

Company registration number 09111449 (England and Wales)

# **THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST**

**(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2024**



# THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST

## CONTENTS

---

	<b>Page</b>
Reference and administrative details	1 - 2
Directors' report	3 - 13
Governance statement	14 - 18
Statement on regularity, propriety and compliance	19
Statement of Directors' responsibilities	20
Independent auditor's report on the financial statements	21 - 23
Independent reporting accountant's report on regularity	24 - 25
Statement of financial activities including income and expenditure account	26
Balance sheet	27
Statement of cash flows	28
Notes to the financial statements including accounting policies	29 - 54

---

# THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST

## REFERENCE AND ADMINISTRATIVE DETAILS

---

### Members

Father Michael Docherty  
The Right Reverend Paul Swarbrick  
Lancaster Roman Catholic Diocesan Trust

### Directors

Mrs E Boniface  
Mrs C Hardy  
Mrs E M Kelly (Chair of Trustees)  
Mr R Turpin  
Mrs S Ridyad  
Mr P Hardy  
Fr A Dawson  
Mrs M L Speakman  
Mr C M Massey  
Mrs S T Witton  
Mr D E Brookes

### Senior management team

- Chief Executive Officer	Mrs H O'Neill
- Executive Headteacher	Mrs S Smith
- Headteacher	Mr S Eccles
- Headteacher	Mrs C Murray (appointed 1/9/23)
- Headteacher	Mrs L Ankers
- Headteacher	Mrs D Ramsey (left 31/1/24)
- Headteacher	Mrs J Birch (appointed 4/3/24)
- Headteacher	Mrs J Barnes (left 7/4/24)
- Headteacher	Miss S Solloway (appointed 8/4/24)
- Headteacher	Mr P Eaton
- Headteacher	Mrs E Allonby (started 1/4/24)
- Headteacher	Mrs H Hogarth (appointed 8/4/24)
- Headteacher	Mrs E Mannix (started 1/6/24)
- Headteacher	Mrs C Evans (started 1/6/24)
- Chief Financial Officer	Mr S Mossop

### Company registration number

09111449 (England and Wales)

### Principal and registered office

Metro House  
Metropolitan Business Park  
Unit 14-17 Metropolitan Drive  
Blackpool  
FY3 9LT

## THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST

### REFERENCE AND ADMINISTRATIVE DETAILS

---

#### Academies operated

St Mary's Catholic Academy

St Cuthbert's Catholic Academy

Christ the King Catholic Academy

St Kentigern's Catholic Primary School

Sacred Heart Catholic Primary School

St Mary's Catholic Primary School

St Teresa's Catholic Primary School

St Wulstan's & St Edmund's Catholic Academy

Holy Family Catholic Primary School

St Williams Catholic Primary School

St John Vianney Catholic Primary School

Our Lady of the Assumption Catholic Primary School

#### Location

Blackpool

Blackpool

Blackpool

Blackpool

Thornton Cleveleys

Great Eccleston

Thornton Cleveleys

Fleetwood

Blackpool

Pilling

Blackpool

Blackpool

#### Principal

Mr S Eccles

Mrs S Smith

Mrs S Smith

Mrs C Murray

Mr P Eaton

Mr J Birch

Mrs L Ankers

Miss S Solloway

Mrs E Allonby

Mrs H Hogarth

Mrs C Evans

Mrs E Mannix

#### Independent auditor

MHA

Richard House

9 Winckley Square

Preston

PR1 3HP

#### Solicitors

Browne Jacobson LLP

14th Floor

No.1 Spinningfields

1 Hardman Square

Manchester

M3 3EB

# THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST

## DIRECTORS' REPORT

### FOR THE YEAR ENDED 31 AUGUST 2024

---

The Directors present their annual report together with the financial statements and auditor's report of the charitable for the year 1 September 2023 to 31 August 2024.

The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The Trust currently operates eleven primary and one secondary academies across Blackpool, Fylde and Preston. Its academies have combined capacity of 3,430 and students on roll of 3,342 in the school census of October 2023.

### **Structure, governance and management**

#### Constitution

The Blessed Edward Bamber Catholic Multi Academy Trust ("The Trust") is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the Trust.

The charitable company is known as The Blessed Edward Bamber Catholic Multi Academy Trust.

The Directors are the trustees of The Blessed Edward Bamber Catholic Multi Academy Trust and are also the directors of the charitable company for the purposes of company law. Details of the Directors who served during the year, and to the date these financial statements are approved, are included in the Reference and Administrative Details on page 1.

#### Members' liability

Each member of the Charitable Company undertakes to contribute to the assets of the Charitable Company in the event of it being wound up while they are a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £10, for the debts and liabilities contracted before they ceased to be a member.

#### Directors' indemnities

The trust has purchased indemnity insurance to protect Directors and officers from claims arising in connection with academy business. The Risk Protection Agency (RPA) cover is Unlimited in indemnity.

#### Method of recruitment and appointment or election of Directors

The Directors are appointed by the following:

Foundation Directors	Appointed by the Diocesan Bishop
Other Directors	Appointed by majority decision of the Directors

#### Policies and procedures adopted for the induction and training of Directors

All Directors are provided with copies of the Articles of Association, the Governors Handbook, the Strategic Development Plan and other information on the working practices of the Board on appointment. Induction training is provided by a National Leader of Governance and ongoing training is provided through an external Clerking Service provided by the Local Authority.

# THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST

## DIRECTORS' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

---

#### Organisational structure

The Trust was formed on 1st September 2014 from Christ the King Catholic Primary School, St Cuthbert's Catholic Primary School and St Mary's Catholic College. As part of a coherent vision to act together in a deep partnership, the trust was formed with a single Board, a Chief Executive Officer and no local governing bodies. Two of the academies were converters and the other a sponsored academy.

From 1 January 2022, and in line with Diocese future trust growth plans, 2 local governing bodies were formed – one with shared governors for Christ the King and St. Cuthbert's Catholic Academies with the other being for St. Mary's Catholic Academy.

On 1st September 2022 St. Teresa's Catholic Primary School, St. Kentigern's Catholic Primary School, St. Wulstan's & St. Edmund's Catholic Primary School and St. Mary's Catholic Primary School all converted, joining the Trust. On the 1st January 2023 Sacred Heart Primary School also converted into the Trust.

The second wave of new academies joined the Trust in the academic year 2023/24. On 1st April 2024, St. William's Catholic Primary School and Holy Family Catholic School converted followed on the 1st June 2024 by St. John Vianney Catholic Primary School and Our Lady of the Assumption Catholic Primary.

All the new academies formed Local Governing Bodies on conversion.

The Trust is governed by its Board of Directors, whose members are Directors of the charitable company for the purposes of the Companies Act 2006 and Trustees for the purposes of charity legislation.

The organisational structure of the Trust consists of 5 levels: the Board of Directors, the Chief Executive Officer, the Local Governing Body, the Headteachers and the Senior Leadership Team.

The Board of Directors is responsible for setting general policies, adopting an annual plan and budget, monitoring performance using results and making major decisions about the direction of the Trust, capital expenditure and, appointing senior staff. Certain elements of these responsibilities are delegated to the following sub committees who make recommendations to the Board of Directors:

- Finance, Staffing & Premises Committee
- Audit & Risk Committee
- Quality of Education
- Pay Committee

The Chief Executive Officer is also the Accounting Officer and has responsibility for managing the academies at an executive level implementing the policies laid down by the Directors and reporting back to them with the support of the Central Leadership Team and the Headteachers in the individual academies.

#### Arrangements for setting pay and remuneration of key management personnel

The Directors consider the Board of Directors, who are the Trust's Trustees, the Chief Executive Officer, the Headteachers and the Chief Finance Officer comprise the key management personnel of the company in charge of directing and controlling, running and operating the Trust on a day to day basis. Details of Directors' expenses and related party transactions are disclosed in note 11 to the financial statements. The pay of the Chief Executive Officer, Headteachers and the Chief Finance Officer is reviewed annually and normally increased in line with the recommendations of the School Teachers' Review Body and the National Joint Council for Local Government Services respectively.

# THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST

## DIRECTORS' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

#### Trade union facility time

##### *Relevant union officials*

Number of employees who were relevant union officials during the relevant period	2
Full-time equivalent employee number	2.00

##### *Percentage of time spent on facility time*

Percentage of time	Number of employees
0%	-
1%-50%	2
51%-99%	-
100%	-

##### *Percentage of pay bill spent on facility time*

Total cost of facility time	24,091
Total pay bill	13,658,728
Percentage of the total pay bill spent on facility time	0.18%

##### *Paid trade union activities*

Time spent on paid trade union activities as a percentage of total paid facility time hours	-
---	---

#### Engagement with employees

As a Catholic Trust the Board respects the dignity of all people. It ensures equality of opportunity for all employees including those who are disabled during appointment, training and development and promotion processes making reasonable adjustments as required.

To enhance consultation with employees, the Trust works closely with a Joint Negotiating Committee with all recognised trade unions. The CEO is responsible for convening this meeting termly and agreeing agenda items. This builds on well-established processes to provide information to and consult with employees on matters affecting them.

#### Related parties and other connected charities and organisations

The Trust works in partnership with the Lancaster Diocese, the Local Authorities, the Catholic Teaching Alliance (North) and Fylde Coast Teaching School Alliance, clusters of schools who are beacons of excellent practice. It also has links with the family of Blackpool and Lancaster Diocesan Catholic schools and its sister Muti Academy Trust's - Mater Christi and Mater Ecclesiae.

#### **Objectives and activities**

##### Objects and aims

The principal object and activity of the Trust as set out in its governing document is that the Company's objects ("the Objects") are specifically restricted to the advancement of the Catholic religion in the Diocese by such means as the Diocesan Bishop may think fit and proper by, but without prejudice to the generality of the foregoing, the establishment, maintaining, carrying on, managing and developing of Catholic schools in the United Kingdom conducted in accordance with the principles, and subject to the regulations and discipline of the Catholic Church.

## THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST

### DIRECTORS' REPORT (CONTINUED)

#### FOR THE YEAR ENDED 31 AUGUST 2024

---

##### Objectives, strategies and activities

The Blessed Edward Bamber Catholic Multi Academy Trust's mission is for all Catholic schools to work together to:

- Develop excellence - By providing the best possible opportunities for every child through consistently delivering a high-quality education;
- Build strong communities - By providing a support and service to our families, parishes and wider communities, with an unrelenting focus on those most disadvantaged and vulnerable in our society;
- With Gospel values at the heart of all we do - We will invest in the ongoing professional training and development for the whole Trust community, with Christ at the centre.

The core principles of the Trust are to educate the whole person, aiming for excellence and working together for the Common Good. Through collective responsibility, united in our Catholic faith, the Trust strives to enable each school to thrive spiritually, academically and financially so that all of the children and young people can 'belong, engage and become' – and reach their full potential by realising their God-given talents.

The main objectives for the year were:

- Further develop a trust-wide understanding of ethos for all stakeholders
- Improve outcomes and opportunities for pupils in all areas (especially disadvantaged pupils)
- Develop and implement a broad and ambitious curriculum from EYFS to post-16
- Further develop and implement well-being strategies for staff and pupils across the Trust
- Continue to develop the education of the whole child (John 10:10)
- Grow and develop the Trust in line with the Diocesan strategy.

The Trust works in partnership as one family of schools, whilst maintaining and celebrating the uniqueness of each individual school and the community it serves. We are a values-driven Trust. Our core values of Trust, Respect, Faith, Hope and Service are our hallmarks. These values underpin all of our relationships; between staff, pupils, families, our wider parishes and local communities.

##### Public benefit

The Directors are aware of the Charity Commission Guidance on providing public benefit and have had due regard to this in exercising their duties during the year. The main public benefit delivered by the Trust is the provision of a high quality of education to its students. This has been evidenced through the results achieved and feedback from external assessments.



# THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST

## DIRECTORS' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

---

#### Strategic report

##### Achievements and performance

As of 31 August 2024, the Trust comprises twelve schools, which is an increase from the eight that were part of the Trust 12 months ago. The 12 schools are made up of 11 primary schools and 1 secondary school, including a 6th Form. This represents a significant increase in the size of the Trust.

In 2023-2024, four primary schools joined the Trust. St. William's Catholic Primary School, Pilling and Holy Family Catholic Primary School, Blackpool joined the Trust in April 2024. St. John Vianney Catholic Primary School, Blackpool and Our Lady of the Assumption Catholic Primary School, Blackpool joined the Trust in June 2024.

Relating to achievements and performance, Trustees, the Chief Executive Officer and the Local Governing Boards undertake a review of performance against assessment targets for each academy at their termly meetings and this is reported to the Trust Board Quality of Education Committee alongside regular summaries of the financial status of each academy.

In addition to this, key performance indicators relate to the achievements of the Trust strategic aims and the achievements of the individual pupils at the academies. The Board considers that the following are key performance indicators for the Trust:

- Pupil numbers (leading directly to the Education and Skills Funding Agency (ESFA) funding levels for each school);
- General financial stability;
- Staff costs as a percentage of total costs;
- CSI and Ofsted inspection results;
- Capital expenditure;
- Pupil attendance;
- Outcomes for pupils;
- Annual Trust evaluation of school effectiveness.

The Board receives updates against the above indicators through the various reporting mechanisms during the year and carefully monitors each school's progress in these Key Performance Indicator Dashboard.

In the year 2023-2024, no schools had Ofsted inspections and three schools underwent CSI (Section 48) Diocesan Inspections. Two of the schools were rated as 'Good' and one school was rated 'Outstanding'. Attendance is strong in all schools in the Trust.

#### **Trust Academies**

##### Christ the King Catholic Primary Academy, Blackpool (Blackpool LA area):

Christ the King was one of the first three schools to join BEBCMAT, in 2014, at a time when another school in the town needed support. Christ the King was judged by Ofsted as 'good' in 2022 and received an 'outstanding' S48 judgement in 2019. The school is a one-form entry school and caters for pupils from ages 3 to 11 years. The school is situated in the Grange Park area of Blackpool, where the percentage of pupils eligible for free school meals is roughly twice the national average. CTK is a popular and over-subscribed school. The outcomes for pupils in 2023-2024 show that the proportion of children in Early Years achieving GLD (Good level of development) is below national, reflecting the low baseline with the majority of children coming into Reception year below age-related expectations. The proportion of pupils achieving the expected standard in the year 1 phonics screening check is above national. In KS1 and Ks2, reading and math's are well above national, with writing below. Key area of focus is writing.

##### Holy Family Catholic Primary School, Blackpool (Blackpool LA area)

Holy Family joined the Trust in April 2024 as a 'Good' school, Ofsted 2022. The school underwent a CSI Diocesan inspection in January 2024 and achieved good in all areas. The school is a one-form entry school and caters for pupils from ages 4 to 11 years. The school performs well in music and was the first school in the Diocese of Lancaster to achieve the CAFOD 'Live Simply' Award. The school is popular and typically full in all year groups. The outcomes for pupils in 2023-2024 show that at the end of Reception year, the proportion of pupils achieving GLD is well above the national average, as are outcomes in reading, writing and maths at KS1. At KS2, reading, writing and math's all fall below the national average due to the distinctiveness of that year's cohort and is atypical for the school.

## THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST

### DIRECTORS' REPORT (CONTINUED)

#### FOR THE YEAR ENDED 31 AUGUST 2024

---

##### Our Lady of the Assumption Catholic Primary School, Blackpool (Blackpool LA area):

Our Lady of the Assumption joined the Trust in June 2024. It was judged a 'good' school by Ofsted in April 2023. It received a CSI Diocesan inspection in June 2024 and achieved good in all areas. The school is a one-form entry school with pupils aged 4-11 years. The outcomes for pupils in 2023-2024 show at the end of Reception year, the proportion of pupils achieving GLD is well above the national average, as are outcomes Year one phonics and in reading, writing and math's at KS1. At KS2, reading, writing and math's all fall below the national average due to the distinctiveness of that year's cohort and is atypical for the school.

##### Sacred Heart Catholic Primary School, Thornton (Lancashire LA area)

Sacred Heart joined the Trust in January 2023 as a 'good' school, Ofsted February, 2020. The school was judged as Good in their latest CSI inspection, November 2019. The school is a one-form entry primary school with pupils aged 4-11 years. The school is known for its excellence in sports and the pupils achieve many regional and national awards for sports. The school is currently carrying spaces in some year groups and is approximately 90% full. The outcomes for pupils in 2023-2024 show that children in Reception achieve well compared to children nationally in the proportion achieving GLD. In Phonics, in 2024, children in Year 1 performed less well than their peers in the Phonics check. Outcomes in KS1 are well above national average for reading, writing and mathematics, including at greater depth. Outcomes at KS2 were stronger than national for writing and math's, including Greater depth. The school is focusing on Phonics and KS2 reading for academic year 2024-2025.

##### St. Cuthbert's Catholic Academy, Blackpool (Blackpool LA area)

St. Cuthbert's was one of the first three schools to join BEBCMAT, in 2014, as it needed support when it was judged inadequate by Ofsted and joined the Trust as a sponsor-led academy. St. Cuthbert's most recent inspection in March 2023 retained its 'good' grade from 2017 and received a 'Good' S48 judgement in 2018. The school is a one-form entry school and caters for pupils from ages 2 to 11 years. The school is situated in the South Shore area of Blackpool, where the percentage of pupils eligible for free school meals is over twice the national average and the mobility of pupils is high. In Early Years, outcomes for children achieving a good level of development (GLD) is just below the national average. Pupils in Year 1 do not achieve as highly as national in Phonics. Outcomes at KS1 are close to national in reading, writing and math's. At KS2, pupils are below the national in reading and writing but are well above national in mathematics.

##### St. Kentigern's Catholic Primary School, Blackpool (Blackpool LA area)

St. Kentigern's joined the Trust in September 2022 as a 'Good' school, Ofsted 2018. The school was rated 'Outstanding' in its latest S48 Diocesan inspection in 2021. The school is a popular, over-subscribed one-form entry primary school which caters for pupils from ages 4 to 11 years. The school is significantly above average for the proportion of pupils who speak English as an additional language (EAL). The outcomes for pupils in 2023-2024 show that at the end of Reception year, the proportion of pupils achieving GLD is well above the national average and pupils in Year 1 achieve in line with national in the Phonics check. Outcomes in reading and writing at KS1 are above national, and in math's outcomes are improving rapidly towards national average. At KS2, reading, writing and math's are all above the national average with math's outcomes being particularly strong.

##### St. John Vianney Catholic Primary School, Blackpool (Blackpool LA area)

St. John Vianney joined the Trust in June 2024. St. John Vianney's is a very popular and over-subscribed two-form entry primary school with a Nursery. SJV was judged as a 'Good' school by Ofsted in November 2023 and received a CSI (S48) Diocesan inspection in June 2024 and was judged 'Outstanding' in all areas. St. John Vianney is also an English Hub and has great expertise in Phonics which it shares with other schools, locally and nationally. Children in EYFS achieve in line with national for GLD and perform exceptionally well in phonics in year 1 (97%). By the end of KS1, pupils achieve above national for reading, writing and math's. At KS2, pupils achieve just below national in reading and mathematics but are above for writing.

## THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST

### DIRECTORS' REPORT (CONTINUED)

#### FOR THE YEAR ENDED 31 AUGUST 2024

---

##### St. Mary's Catholic Academy, Blackpool (Blackpool LA area)

St. Mary's Catholic Academy was one of the first three schools to join BEBCMAT, in 2014, at a time when another school in the town needed support. St. Mary's was judged by Ofsted as 'good' in 2022 and received an 'outstanding' S48 judgement in 2023. The school has a PAN of 210 and caters for pupils from ages 11 to 18 years. The school is situated in the Grange Park area of Blackpool and the percentage of pupils eligible for free school meals is significantly above the national average. St. Mary's is a popular and over-subscribed school with a small, high-achieving 6th Form. The outcomes for students in 2023-2024 show a slight increase in attainment and progress at GCSE, with 51% of students achieving 4+ in English and Math's. Progress 8 is provisionally calculated at -0.7. At A-level, 98% of students achieved A\*-E grades with 100% achieving passes and above in vocational courses.

##### St. Mary's Catholic Primary School, Great Eccleston (Lancashire LA area)

St. Mary's is a small primary school which caters for pupils from ages 4 to 11 years in the village of Great Eccleston. The school joined the Trust in September 2022 as a 'Good' school, Ofsted 2017. The school was rated 'Good' in its latest S48 Diocesan inspection in 2023. The school is above national average for pupils in receipt of pupil premium and for the proportion of pupils with SEND support. The school benefitted from an additional classroom this year (purpose-built new portacabin) to increase classrooms. The classes are mixed age-range and PAN for each year group is 8 pupils. The outcomes for pupils in 2023-2024 are not significant due to small numbers but show strengths in phonics and reading. An area of focus for 2024-2025 is math's.

##### St. Teresa's Catholic Primary School, Thornton-Cleveleys (Blackpool LA area)

St. Teresa's is a one-form entry primary school with a Nursery class which caters for pupils from 3-11 years old in the north of Blackpool. The school joined the Trust in September 2022 as a 'Good' school (Ofsted, 2017). The school achieved 'Good' in all areas this year in its denominational inspection in May 2024. The school has higher than national average children who are SEND support. Outcomes show that pupils in EYFS get off to a flying start in GLD and phonics. At KS1, reading, writing and math's are below the national average with a similar picture at KS2. The focus for 24-25 is mathematics and writing across the school.

##### St. William's Catholic Primary School, Pilling (Lancashire LA area)

St. William's is a small primary school which caters for pupils from ages 2 to 11 years in the village of Pilling. The school has a growing Nursery provision. The school joined the Trust in April 2024 as a 'Good' school, Ofsted 2023. The school was rated 'Good' in its latest S48 Diocesan inspection in June 2022. The school is above national average for pupils in receipt of pupil premium and for the proportion of pupils with SEND EHCPs and SEND support. The classes are mixed age-range and PAN for each year group is 11 pupils. The outcomes for pupils in 2023-2024 are not significant due to small numbers but show strengths in phonics and math's. An area of focus for 2024-2025 is writing.

##### St. Wulstan's & St. Edmund's Catholic Academy, Fleetwood (Lancashire LA area)

St. Wulstan's is a one-form entry primary school with a Nursery class. The school joined the Trust in September 2022 as a school which 'requires improvement', Ofsted 2020. The school is rated as 'Good' in its denominational inspection in 2019. The school is significantly above average for the proportion of pupils who are Pupil Premium and is above national average for pupils with EHCPs. One quarter of the pupils in the school have school support for SEND. Significant curriculum developments have been undertaken at the school and outcomes show that progress is being made across all subject areas. Outcomes show that pupils achieve below the national averages for EYFS, phonics and reading, writing at KS1 and KS2. Attainment in math's is stronger.

##### Attainment overall at Primary schools

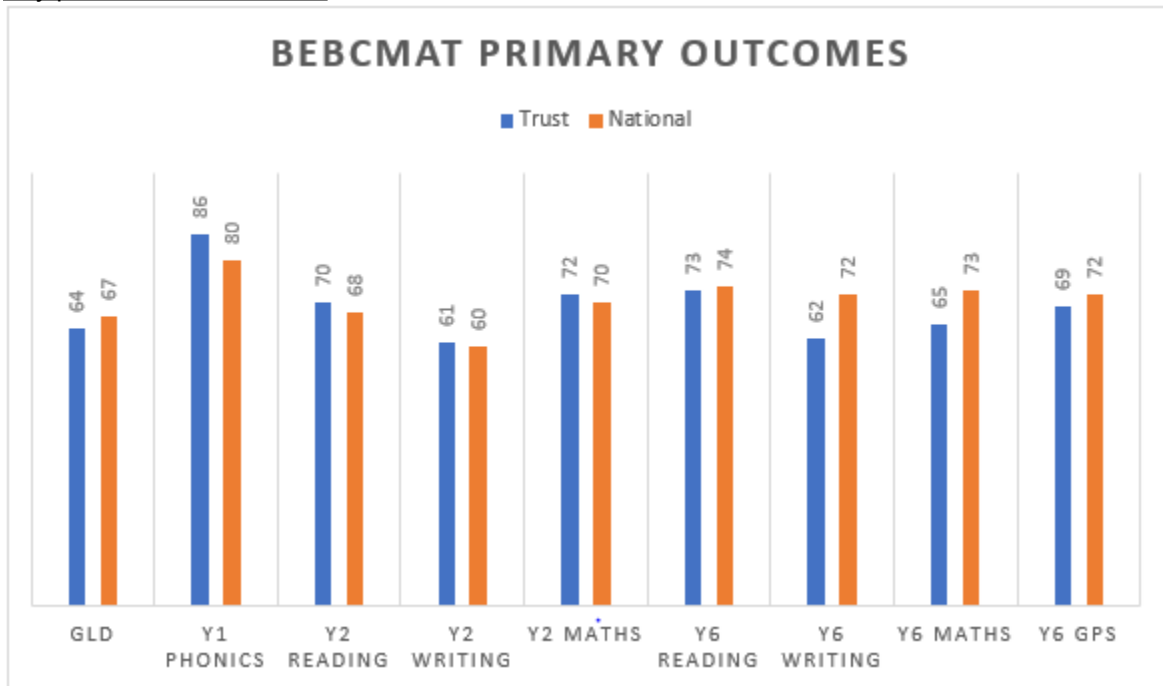
In almost all areas in Early Years and Key Stage 1, BEBCMAT primary schools' outcomes are higher than national and local averages. The Trust shows a particular strength in Phonics in year 1, following significant support and challenge in this area for those schools in the Trust with lower outcomes. New schemes have been implemented in a number of schools. At KS2, outcomes are improving towards national averages, with many schools focusing on writing strategies for the forthcoming academic year.

# THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST

## DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

### Key performance indicators



We are proud of the work of our pupils and staff this year.

### Going concern

After making appropriate enquiries, the Board of Directors has a reasonable expectation that the academy has adequate resources to continue in operational existence for the foreseeable future. For this reason it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

### Financial review

The Trust's total incoming resources during the year were £23,799,697. The majority of the Trust's income derives from central government funding via the Education and Skills Funding Agency, in the form of government grants. Total funding received for the Trust's educational operations in the period was £20,934,619 and further details are provided in note 4 to the financial statements.

Total outgoing resources for the year were £22,091,718. All of the Trust's expenditure related to the direct provision of educational operations. The excess of income over expenditure was £1,707,979.

At the period end the Trust's total reserves were in surplus by £4,025,202. This included the deficit on the Local Government Pension Scheme of £nil. Excluding this balance leaves positive funds of £4,025,202 including unrestricted funds of £763,000, restricted fixed assets of £2,398,997 and other restricted funds of £863,205.

At 31 August 2024 all assets shown in the financial statements were used exclusively for providing education and associated support services to students of the Trust.

At 31 August 2023, the academy trust had an unrecognised pension asset of £1,268,000 as calculated by the actuary in respect of the Local Government Pension Scheme, which many of the non-teaching staff belong to. The surplus has not been recognised as the academy trust does not have an unconditional right to receive this surplus in the future.

## THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST

### DIRECTORS' REPORT (CONTINUED)

#### FOR THE YEAR ENDED 31 AUGUST 2024

During the year ended 31 August 2024, the Trust inherited a pension asset on conversion of £1,157,000 in respect of the 4 converting schools during the year, which has not been recognised at 31 August 2024 on the same basis. At 31 August 2024, the total value of the unrecognised pension asset as calculated by the actuary is £3,005,000.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding local government pension scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013. The Trust has entered into an agreement to continue to make contributions towards the deficit for its 3 original schools of £103,142 during the year to August 2025.

#### Reserves policy

Reserves are required to:

- Ensure sustainability of the school in the event of reductions in funding, reductions in pupil numbers or unexpected increases in expenditure.
- Fund capital projects and the replacement of equipment
- Enable the Trust to respond to opportunities and implement the longer term strategic plan.

The Directors have considered the level of GAG and Unrestricted reserves which they believe will provide sufficient working capital to cover delays between the spending and receipt of grants or unexpected or planned future revenue and capital costs. The Directors believe that under normal circumstances, the appropriate level of these combined reserves should be between 8% and 16% of the total amount of GAG income received in that academic year. At 31 August 2024 the Trust held GAG reserves of £801,055 and Unrestricted Reserves of £763,000. This combined total of £1,564,055 represents 10.6% of the GAG income received in the year.

At 31 August the Trust held the following reserves:

	<b>2024</b>	<b>2023 (as restated)</b>
Total reserves	4,025,202	3,748,223
Add back Pension reserve	-	-
Less reserves attributable to Fixed assets	<u>(2,398,997)</u>	<u>(2,068,166)</u>
Unrestricted and general restricted funds	1,626,205	1,680,057
Less restricted general funds	<u>(863,205)</u>	<u>(855,057)</u>
Free reserves	763,000	825,000

#### Investment policy

The Directors, having due regard to the Charity Commission guidance have approved an Investment Policy delegating the day-to-day management of investments to the Chief Finance Officer within the guidelines of the policy. The Trust does not currently hold any investments other than cash, which is held for its normal operations. The Board of Directors has adopted a low risk strategy to its cash holdings and will only invest in low risk deposit accounts. The aim of the policy is to ensure funds that the Trust does not immediately need to cover anticipated expenditure are invested in such a way as to maximise the Trust's investment return with acceptable risk.

# THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST

## DIRECTORS' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

---

#### Principal risks and uncertainties

The Directors have assessed the major risks to which the Trust is exposed and are satisfied that systems are in place to manage the identified risks effectively. A risk register is maintained in which identified risks are recorded which are reported to the Board at each of their meetings. A review of the Trust's risk management processes will be undertaken on an annual basis and key controls will be continually improved.

The Directors identified the key risks as standards and curriculum development at the academies, the long term impact of low school funding levels against a backdrop of increased costs in particular around energy and staffing costs and the numbers of pupils on roll at two of the academies.

The internal financial systems are based on the Academy Trust Handbook and are documented in the Financial Regulations. The systems are based on a framework of segregation of duties, schemes of delegation which include authorisation and approval. Financial management information is provided to the Board of Directors on a termly basis and the Chair of Directors receives a monthly update.

The responsible officer role has been performed during the period by Shard Business Services and three reports have been presented to the Directors. No major issues have been identified. Recommendations for the improvements to systems and procedures have already been implemented or are in the process of being implemented.

#### Financial and risk management objectives and policies

##### **Fundraising**

Under the provisions of the Charities (Protection and Social Investment) Act 2016 this section must include information on fundraising practices.

The Trust undertakes a small amount of fundraising partly to fund projects within individual academies for example to provide laptops to pupils or to raise funds to pass on to other charities. We contact parents by letter to raise awareness of the fundraising no more than once per year and by text message prior to any specific event, for example a non-uniform day to raise funds for local charities.

We do not work with any commercial participators or professional fundraisers and have received no complaints about our fundraising. We believe that the small amount of fundraising undertaken is not unreasonably intrusive or persistent and there is no undue pressure placed on parents to donate.

##### **Plans for future periods**

The next academic year will see a continuation of the work to improve standards and deliver an extensive challenging curriculum and best practice in teaching and learning. Across the Trust we will:

- Develop and implement a broad and ambitious curriculum from EYFS to post-16;
- Achieve excellence for pupils in all areas;
- Continue to improve the education of the whole child (John 10:10)
- Further develop and implement well-being strategies for pupils and staff across the Trust
- Further develop a trust-wide understanding of ethos for all stakeholders
- Develop the Trust in line with the Diocesan strategy.

The ambition of the Trust to grow aligns with the Diocesan plan of the Bishop of Lancaster. For the Blessed Edward Bamber CMAT (BEBCMAT), the proposed footprint covers 22 schools (12 schools currently in the Trust and 10 other schools across Blackpool, the Wyre and Fylde and Preston regions). These schools span two local authorities, Blackpool and Lancashire and will serve approximately 6500 learners.

BEBCMAT is committed to grow in line with the Bishop's vision for academisation through growth that is sustainable and ensures that the whole organisation benefits as new schools join. In order to do this, a timeline has been established for growth whereby the appropriate infrastructure is in place ahead of the new schools becoming part of the Trust.

# THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST

## DIRECTORS' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

---

We are committed to a growth strategy that is driven by guiding principles:

- Sustained performance – for existing schools and strong schools coming in to the Trust
- Building capacity and expertise – to enable all schools to make rapid and sustainable progress through intelligently building school improvement and operational capacity
- Balance – maintaining balance between capacity-givers and those in need of support
- Growing excellent schools – using our capacity for further improvements to continue to drive standards, particularly for disadvantaged and vulnerable pupils
- Strength in numbers – achieving economies of scale through procurement and providing first-rate central office support
- Sound strategic oversight and governance – controlled growth in line with the Bishop's vision and approved by the RSC with strong governance oversight at all levels.

Wave 3 of Trust growth will take place in academic year 2024/25 and will see 3 schools joining the Trust in November 2024: Holy Family Catholic Primary (Warton), The Willows Catholic Primary and St. Joseph's Catholic Primary. A further 2 schools have completed the consultation process and are hoping to join the Trust with the conversion date likely to be January 2024.

A further 3 schools that will be joining the Trust have expressed their desire to join the Trust in wave 4 and the Trust and Diocese are working with the schools to establish and confirm a timeline for each school to join with this likely to happen in 2025/26.

The final 2 schools will join the Trust towards the end of the conversion process likely to be towards the end of 2025/26.

#### **Auditor**

In so far as the Directors are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The auditor, MHA, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

The Directors' report, incorporating a strategic report, was approved by order of the Board of Directors, as the company directors, on ..... and signed on its behalf by:

*Liz Kelly*

.....  
**Mrs E M Kelly**  
**Chair of Trustees**

# THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST

## GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2024

---

### Scope of responsibility

As Directors we acknowledge we have overall responsibility for ensuring that The Blessed Edward Bamber Catholic Multi Academy Trust has an effective and appropriate system of control, financial and otherwise. However, such a system is designed to manage rather than eliminate the risk of failure to achieve business objectives, and can provide only reasonable and not absolute assurance against material misstatement or loss.

The Board of Directors has delegated the day-to-day responsibility to the Chief Executive Officer, as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between The Blessed Edward Bamber Catholic Multi Academy Trust and the Secretary of State for Education. They are also responsible for reporting to the Board of Directors any material weaknesses or breakdowns in internal control.

### Governance

The information on governance included here supplements that described in the Directors' Report and in the Statement of Directors' Responsibilities. During the year the 4 Board of Directors meetings were held face-to-face with option to join virtually available during the year. The board maintained effective oversight of funds through the Finance, Staffing and Premises Committee.

Attendance during the year at meetings of the Board of Directors was as follows:

Directors	Meetings attended	Out of possible
Mrs E Boniface	3	4
Mrs C Hardy	3	4
Mrs E M Kelly (Chair of Trustees)	3	4
Mr R Turpin	3	4
Mrs S Ridyard	4	4
Mr P Hardy	1	4
Fr A Dawson	4	4
Mrs M L Speakman	4	4
Mr C M Massey	4	4
Mrs S T Witton	4	4
Mr D E Brookes	1	4

### Conflicts of interest

BEBCMAT manages conflicts of interest by maintaining an up-to-date and complete register of pecuniary interests for all directors and key personnel across the trust. These registers are both available to view on the BEBCMAT website. In the unlikely event that a pecuniary interest existed that could result in interest in a contract being awarded by the trust, a full competitive pricing process with a minimum of 3 quotes or full tender would be completed for purchases over £30k. Individuals with a pecuniary interest would be excluded from all meetings and negotiations around contracts that could be awarded in an area where a conflicting pecuniary interest exists.



# THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST

## GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

---

### Governance reviews

The remit of the board is to determine the vision and values of the Trust; support leadership in determining and fulfilling the strategic direction of the Trust; hold leadership to account and ensure staff well-being; and oversee the financial performance of the Trust ensuring there are systems in place to manage risk and ensure money is well spent.

The Trust board currently has strategic oversight of quality and standards across the Trust schools. The board is satisfied with the quality of data it receives from the central leadership team and senior leadership team across the Trust.

During the Autumn Term meeting of the Full board, the board of Directors met to review its strategy direction and also that its governance arrangements were fit for purpose. The Board of Directors also conducted an annual skills audit of the Board. The Trust will conduct its next self-evaluation in Autumn 2025.

The Finance, Staffing and Premises Committee is a sub-committee of the main Board of Directors. Its purpose is to:

- Maintain oversight of major financial issues concerning the Trust and its Academies, the overall Trust budget and those of the individual Academies, the management of funds against the budget, the benchmarking of financial performance, expenditure levels, budget headings and the way funds are utilised (including value for money) and the way monies are secured;
- To monitor the production, timeliness and accuracy of key financial statements in response to both statutory and local requirements;
- To support (recommending and advising) the Trust Board in developing and then implementing a reserves policy and to consider the impact of strain in individual Academy budgets;
- To support (recommending and advising) the Trust Board in developing and then implementing the Financial Regulations Manual and associated procurement policy Separate policy;
- To review tenders for major contracts as specified in the Financial Regulations Manual. To approve or reject tender proposals or, where required, make recommendations to the Trust Board;
- To recommend any changes in the Financial Policy, where significant, to the Trust Board. To review the operations of the Trust and the Academies in relation to the procedures shown in the Finance Policy;
- To monitor key financial and accounting systems and reviewing any audits of these or the general finances of the Trust and make recommendations to the Trust Board and/or the Local governing bodies as appropriate

Attendance at meetings during the year was as follows:

<b>Directors</b>	<b>Meetings attended</b>	<b>Out of possible</b>
Mrs C Hardy	3	3
Mr R Turpin	2	3
Mrs S Ridyard	3	3
Fr A Dawson	3	3
Mr C M Massey	2	3
Mrs S T Witton	1	3
Mr D E Brookes	1	3

## THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST

### GOVERNANCE STATEMENT (CONTINUED)

#### FOR THE YEAR ENDED 31 AUGUST 2024

The audit and risk committee is a sub-committee of the main Board of Directors. Its purpose is to:

- Advise and report to the Directors in relation to any organisational risks which might impede the development and implementation of a long-term strategy for the success of the Trust;
- Support the Directors in the formulation of financial and risk management policies for the Trust and the Academies for achieving the aims and objectives set out in the Trust's Development Plan or long-term strategic vision;
- Advise the Directors on the adequacy and effectiveness of the Trust's systems of internal control and its arrangements for risk management, control and governance processes and securing economy, efficiency and effectiveness (value for money);
- Review any financial and risk report submitted by the Academies and advising the Directors on any issues arising from it as well as making recommendations for future reports to sustain the integrity of the financial and risk management systems;
- Advise the Directors on the appointment, reappointment, dismissal and remuneration of auditors (both external auditors and internal audit);
- Agree the work program of internal audit including the checking of financial controls, systems, transactions and risks;
- Consider the reports of the auditors and, when appropriate, advise the Directors and the Academies of material control issues and monitor the implementation of agreed audit recommendations;
- Advise on policies for the securing of the funds and assets of the Trust including by the prevention of loss through fraud and irregularity;
- Ensure that all allegations of fraud and irregularity are appropriately investigated and control weaknesses addressed, working with the Directors and the Headteachers of the Academies, as appropriate;
- Recommend the annual financial statements to the Directors for approval.

Attendance at meetings during the year was as follows:

<b>Directors</b>	<b>Meetings attended</b>	<b>Out of possible</b>
Mr R Turpin	3	3
Fr A Dawson	3	3
Mrs M L Speakman	3	3
Mrs S T Witton	3	3

#### **Review of value for money**

As Accounting Officer the Chief Executive Officer has responsibility for ensuring that the trust delivers good value in the use of public resources. The Accounting Officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

It was identified that there has been one instance of irregular use of funds in the year where alcohol was purchased using academy funds as part of a staff meal. The total value of the purchase was £40. It is acknowledged that purchases of alcohol should not be made from school funds and no further purchases have since occurred.

The Accounting Officer considers how the Trust's use of its resources has provided good value for money during each academic year, and reports to the Board of Directors where value for money can be improved including the use of benchmarking data where available. The Accounting Officer for the Trust has delivered improved value for money during the year by:

- Undertaking a competitive tender procedure alongside our two sister Trusts (Mater Christi and Mater Ecclesiae) for the procurement of a new compliance software package for all Trust schools achieving a 41% discounted rate; and
- Undertaking a competitive tender procedure for a new integrated HR and Payroll solution that's costs at optimum staffing levels are significantly lower than the current Trust systems.

# THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST

## GOVERNANCE STATEMENT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

---

#### **The purpose of the system of internal control**

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of Trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in the Trust for the year ended 31 August 2024 and up to the date of approval of the annual report and financial statements.

#### **Capacity to handle risk**

The Board of Directors has reviewed the key risks to which the trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Directors is of the view that there is a formal ongoing process for identifying, evaluating and managing the trust's significant risks that has been in place for the period 1 September 2023 to 31 August 2024 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Directors.

#### **The risk and control framework**

The trust's system of internal control is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability. In particular it includes:

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Directors;
- regular reviews by the Finance, Staffing and Premises Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- delegation of authority and segregation of duties;
- identification and management of risks.

The Board of Directors has considered the need for a specific internal audit function and has decided not to appoint its own internal auditor. The Directors have appointed Shard Business Services to carry out Internal Scrutiny reviews across the trust which also splits the internal and external audit functions in line with ethical requirements.

The reviewer's role includes giving advice on financial matters and performing a range of checks on the trust's financial systems and other areas identified within the trusts risk register. The checks carried out in the current period included:

- review of Due Diligence
- review of Governance and Compliance
- review of Cyber Security

On a termly basis, Shard Business Services reports to the Board of Directors, through the Audit and Risk Committee on the operation of the systems of control and on the discharge of the Board of Directors' financial responsibilities.

# THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST

## GOVERNANCE STATEMENT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

---

The internal audit program occurred as planned throughout the year in accordance with the Internal Assurance Program of Works as agreed with the Audit and Risk Committee. The auditor issued individual assurance reports following the completion of each aspect of work. All recommendations have been resolved to address any issues raised in these reports with the exception of a one item relating to Cyber Security. This will be resolved in Autumn 2024 when all Trust mandatory training is completed and Remedian, the Trust technology support provider, complete a further exercise to identify all essential upgrades required to Trust school systems. All reports were submitted to the Audit & Risk committee with the management response included.

#### Review of effectiveness

As Accounting Officer the Chief Executive Officer has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

- the work of the reviewer;
- the work of the external auditor;
- the financial management and governance self-assessment process;
- the work of the executive managers within the trust who have responsibility for the development and maintenance of the internal control framework.

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the audit committee and a plan to ensure continuous improvement of the system is in place.

#### Conclusion

Based on the advice of the audit and risk committee and the accounting officer, the Board of Directors is of the opinion that the trust has an adequate and effective framework for governance, risk management and control.

December 12, 2024

Approved by order of the Board of Directors on ..... and signed on its behalf by:

*Liz Kelly*

**Mrs E M Kelly**  
**Chair of Trustees**

*Helen O'Neill*

**Mrs H O'Neill**  
**Accounting Officer**

## THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST

### STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

#### FOR THE YEAR ENDED 31 AUGUST 2024

---

As accounting officer of The Blessed Edward Bamber Catholic Multi Academy Trust, I have considered my responsibility to notify the trust Board of Directors and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement in place between the trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2023, including responsibilities for estates safety and management.

I confirm that I and the trust's Board of Directors are able to identify any material irregular or improper use of funds by the trust, or material non-compliance with the terms and conditions of funding under the trust's funding agreement and the Academy Trust Handbook 2023.

As described in the Governance Statement, it was identified that there has been one instance of irregular use of funds in the year where alcohol was purchased using academy funds as part of a staff meal. The total value of the purchase was £40. It is acknowledged that purchases of alcohol should not be made from school funds and no further purchases have since occurred.

With the exception of the above, I confirm that no instances of material irregularity, impropriety or funding non-compliance have been discovered to date. If any instances are identified after the date of this statement, these will be notified to the Board of Directors and ESFA.

*Helen O'Neill*

**Mrs H O'Neill**  
**Accounting Officer**

December 12, 2024  
.....

# THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST

## STATEMENT OF DIRECTORS' RESPONSIBILITIES

### FOR THE YEAR ENDED 31 AUGUST 2024

---

The directors (who also act as trustees for The Blessed Edward Bamber Catholic Multi Academy Trust) are responsible for preparing the Directors' report and the financial statements in accordance with the Academies Accounts Direction 2023 to 2024 published by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under company law, the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring that grants received from ESFA/DfE have been applied for the purposes intended.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

December 12, 2024

Approved by order of the members of the Board of Directors on ..... and signed on its behalf by:



**Mrs E M Kelly**  
**Chair of Trustees**

## **THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST**

**FOR THE YEAR ENDED 31 AUGUST 2024**

---

#### **Opinion**

We have audited the financial statements of The Blessed Edward Bamber Catholic Multi Academy Trust (the "academy trust") for the year ended 31 August 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the academy trust's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024 issued by the Education and Skills Funding Agency.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the financial statements' section of our report. We are independent of the trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Directors with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

---

## THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

---

#### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements;
- the strategic report and the directors' report included within the Directors' report have been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the trust and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the Directors' report.

#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### Responsibilities of Directors

As explained more fully in the statement of Directors' responsibilities, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Directors are responsible for assessing the trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the charitable company, or have no realistic alternative but to do so.

#### Auditor responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud, is detailed below:

- Enquiries with management, including trustees, about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing internal audit reports;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Reviewing the systems for recording revenue and to ensure income has been recognised in the correct period; and
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.



## THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

---

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Nicola Mason MA(Cantab) FCA DChA**

Senior Statutory Auditor

For and on behalf of MHA, Statutory Auditor

Preston, United Kingdom

December 13, 2024

.....

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313)

## **THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST**

### **INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY**

**FOR THE YEAR ENDED 31 AUGUST 2024**

---

In accordance with the terms of our engagement letter dated 2 April 2024 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2023 to 2024, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by The Blessed Edward Bamber Catholic Multi Academy Trust during the period 1 September 2023 to 31 August 2024 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to The Blessed Edward Bamber Catholic Multi Academy Trust and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to the The Blessed Edward Bamber Catholic Multi Academy Trust and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Blessed Edward Bamber Catholic Multi Academy Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

#### **Respective responsibilities of The Blessed Edward Bamber Catholic Multi Academy Trust's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of The Blessed Edward Bamber Catholic Multi Academy Trust's funding agreement with the Secretary of State for Education dated 27 August 2014 and the Academy Trust Handbook, extant from 1 September 2023, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance, and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2023 to 2024. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2023 to 31 August 2024 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

#### **Approach**

We conducted our engagement in accordance with the Framework and Guide for External Auditors and Reporting Accountant of Academy Trusts issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

The objective of a limited assurance engagement is to perform such procedures as to obtain information and explanations in order to provide us with sufficient appropriate evidence to express a negative conclusion on regularity.

A limited assurance engagement is more limited in scope than a reasonable assurance engagement and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in a reasonable assurance engagement. Accordingly, we do not express a positive opinion.

Our engagement includes examination, on a test basis, of evidence relevant to the regularity and propriety of the trust's income and expenditure.

The work undertaken to draw to our conclusion includes an evaluation of the control environment of the School together with enquiry, analytical review, substantive testing of transactions and consideration of governance issues.

## THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST

### INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

---

#### Conclusion

In the course of our work, except for the matter listed below nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2023 to 31 August 2024 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them. If any instances are identified after the date of this statement, these will be notified to the Board of Trustees and ESFA.

#### Purchase of alcohol - Section 2.32

Alcohol was purchased on the school credit card, breaching section 2.32 of the Academy Trust Handbook 2023; being £40 paid for alcohol during a staff meal. It is acknowledged that purchases of alcohol should not be made from school funds and no further purchases have since occurred. The academy trust now has controls in place over credit card expenditure to prevent this from happening again.

MHA

#### Reporting Accountant

**MHA**

Preston, United Kingdom

December 13, 2024

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313)

## THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST

### STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted funds £	Restricted general funds £	Restricted fixed asset funds £	Total 2024 £	Total 2023 as restated £
<b>Income and endowments from:</b>						
Donations and capital grants	3	41,743	53,761	491,127	586,631	1,020,552
Donations - transfer from local authority on conversion	27	210,623	1,157,000	598,043	1,965,666	1,274,967
Charitable activities:						
- Funding for educational operations	4	424,804	20,509,815	-	20,934,619	17,075,568
Other trading activities	5	311,965	-	-	311,965	230,972
Investments	6	816	-	-	816	307
<b>Total</b>		<u>989,951</u>	<u>21,720,576</u>	<u>1,089,170</u>	<u>23,799,697</u>	<u>19,602,366</u>
<b>Expenditure on:</b>						
Charitable activities:						
- Educational operations	9	770,453	21,081,588	239,677	22,091,718	18,084,705
<b>Total</b>	7	<u>770,453</u>	<u>21,081,588</u>	<u>239,677</u>	<u>22,091,718</u>	<u>18,084,705</u>
<b>Net income</b>		219,498	638,988	849,493	1,707,979	1,517,661
Transfers between funds	18	(281,498)	800,160	(518,662)	-	-
<b>Other recognised gains/(losses)</b>						
Actuarial gains on defined benefit pension schemes	20	-	306,000	-	306,000	1,722,000
Adjustment for restriction on pension assets	20	-	(1,737,000)	-	(1,737,000)	(1,268,000)
<b>Net movement in funds</b>		(62,000)	8,148	330,831	276,979	1,971,661
<b>Reconciliation of funds</b>						
Total funds brought forward		825,000	855,057	2,068,166	3,748,223	1,776,562
Total funds carried forward	18	<u>763,000</u>	<u>863,205</u>	<u>2,398,997</u>	<u>4,025,202</u>	<u>3,748,223</u>

# THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST

## BALANCE SHEET

AS AT 31 AUGUST 2024

	Notes	2024		2023 as restated	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	13		2,365,866		1,635,471
<b>Current assets</b>					
Stock	14	3,146		1,190	
Debtors	15	1,869,702		1,021,919	
Cash at bank and in hand		2,018,918		2,768,771	
			3,891,766		3,791,880
<b>Current liabilities</b>					
Creditors: amounts falling due within one year	16	(2,232,430)		(1,679,128)	
<b>Net current assets</b>			1,659,336		2,112,752
<b>Net assets excluding pension asset</b>			4,025,202		3,748,223
Defined benefit pension scheme asset	20		-		-
<b>Total net assets</b>			4,025,202		3,748,223
<b>Funds of the trust:</b>					
<b>Restricted funds</b>	18				
- Fixed asset funds			2,398,997		2,068,166
- Restricted income funds			863,205		855,057
<b>Total restricted funds</b>			3,262,202		2,923,223
<b>Unrestricted income funds</b>	18		763,000		825,000
<b>Total funds</b>			4,025,202		3,748,223

The financial statements on pages 26 to 54 were approved by the Directors and authorised for issue on December 12, 2024 and are signed on their behalf by:

*Liz Kelly*

.....  
**Mrs E M Kelly**  
**Chair of Trustees**

Company registration number 09111449 (England and Wales)

# THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	2024		2023 as restated	
		£	£	£	£
<b>Cash flows from operating activities</b>					
Net cash used in operating activities	21		(1,368,963)		(21,542)
Cash funds transferred on conversion	27		210,623		429,967
			<u>(1,158,340)</u>		<u>408,425</u>
<b>Cash flows from investing activities</b>					
Dividends, interest and rents from investments		816		307	
Capital grants from DfE Group		779,700		625,424	
Capital funding received from sponsors and others		-		11,684	
Purchase of tangible fixed assets		(372,029)		(247,025)	
			<u>408,487</u>		<u>390,390</u>
<b>Net (decrease)/increase in cash and cash equivalents in the reporting period</b>			<u>(749,853)</u>		<u>798,815</u>
Cash and cash equivalents at beginning of the year			<u>2,768,771</u>		<u>1,969,956</u>
<b>Cash and cash equivalents at end of the year</b>			<u><u>2,018,918</u></u>		<u><u>2,768,771</u></u>

# THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2024

---

#### 1 Accounting policies

The Blessed Edward Bamber Catholic Multi Academy Trust is a charitable company, incorporated in England and Wales. The address of its principal place of business is given on page 1 and the nature of its operations are set out in the Directors' report.

A summary of the principal accounting policies adopted (which have been applied consistently, except where noted), judgements and key sources of estimation uncertainty, is set out below.

##### 1.1 Basis of preparation

The financial statements of the trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2023 to 2024 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

##### 1.2 Going concern

The Directors assess whether the use of going concern is appropriate, ie whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern. The Directors make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the trust's ability to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Conversion to an academy trust

The conversion from the state maintained schools to an academy trust involved the transfer of identifiable assets and liabilities and the operation of the schools for £nil consideration. The substance of the transfer is that of a gift and it has been accounted for on that basis as set out below.

The assets and liabilities transferred on conversion from St. Williams Catholic Primary School, Holy Family Catholic Primary School, Our Lady of the Assumption Catholic Primary School and St John Vianney Catholic Primary School to the academy trust have been valued at their fair value. The fair values have been derived based on that of equivalent items. The amounts have been recognised under the appropriate balance sheet categories, with a corresponding amount recognised in voluntary income in the statement of financial activities and analysed under unrestricted, restricted general and restricted fixed assets funds.

In addition, the academy trust inherited the fixtures and fittings and other tangible fixed assets in use by the five schools at the date of conversion. These assets had been held for a significant period of time and were fully depreciated. An estimate of the current fair value was not readily available and the cost of obtaining a valuation was considered to be disproportionate to the value of including such a valuation in the financial statements. No value has therefore been included in the financial statements for these assets.

##### 1.4 Income

All incoming resources are recognised when the trust has entitlement to the funds, the receipt is probable and the amount can be measured reliably.

# THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

---

#### 1 Accounting policies

(Continued)

##### Grants

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of meeting any performance-related conditions there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met. Where entitlement occurs before income is received, the income is accrued.

General Annual Grant is recognised in full in the statement of financial activities in the period for which it is receivable, and any abatement in respect of the period is deducted from income and recognised as a liability.

Capital grants are recognised in full when there is an unconditional entitlement to the grant. Unspent amounts of capital grants are reflected in the balance sheet in the restricted fixed asset fund. Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended.

##### Sponsorship income

Sponsorship income provided to the trust which amounts to a donation is recognised in the statement of financial activities in the period in which it is receivable (where there are no performance-related conditions), where the receipt is probable and it can be measured reliably.

##### Donations

Donations are recognised on a receivable basis (where there are no performance-related conditions) where the receipt is probable and the amount can be reliably measured.

##### Other income

Other income, including the hire of facilities, is recognised in the period it is receivable and to the extent the trust has provided the goods or services.

##### Donated goods, facilities and services

Goods donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. If it is practical to assess the fair value at receipt, it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impractical to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

The academy trust does not account for the value of donated facilities on the grounds that the market rent is not reasonably quantifiable and measurable.

##### Donated fixed assets

Donated fixed assets are measured at fair value unless it is impractical to measure this reliably, in which case the cost of the item to the donor is used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the trust's accounting policies.



# THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All resources expended are inclusive of irrecoverable VAT.

##### Expenditure on raising funds

This includes all expenditure incurred by the trust to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

##### Charitable activities

These are costs incurred on the trust's educational operations, including support costs and costs relating to the governance of the trust apportioned to charitable activities.

#### 1.6 Tangible fixed assets and depreciation

The academy trust company occupies the land and buildings which are owned by the Lancaster Roman Catholic Diocesan Trust. The trustees are the providers of the academies' land and buildings on the same basis as when the academies were maintained schools. The academy trust company occupies the land and buildings under a mere licence. This continuing permission of their trustees is pursuant to, and subject to, the trustees' charitable objects, and is part of the Catholic Church's contribution since 1847 to provide State funded education in partnership with the State. The licence delegates aspects of the management of the land and buildings to the academy trust company for the time being, but does not vest any rights over the land in the academy trust company. The trustees of the Lancaster Roman Catholic Diocesan Trust have given an undertaking to the Secretary of State that they will not give the academy trust company less than two years notice to terminate the occupation of the land or buildings. Having considered the factual matrix under which the academy trust company is occupying the land and buildings the directors have concluded that the value of the land and buildings occupied by the academy trust company will not be recognised on the balance sheet of the academy trust.

Assets costing £1,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the balance sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding that require the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the statement of financial activities and carried forward in the balance sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the statement of financial activities. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

# THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

#### 1 Accounting policies

(Continued)

Depreciation is provided on all tangible fixed assets other than freehold land, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

Leasehold land	Over the lease term of 125 years
Computer equipment	3 years
Fixtures, fittings & equipment	5 years

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the statement of financial activities.

#### 1.7 Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods of services it must provide.

#### 1.8 Leased assets

Rentals under operating leases are charged on a straight-line basis over the lease term.

#### 1.9 Financial instruments

The trust only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the trust and their measurement basis are as follows.

##### Financial assets

Trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank is classified as a basic financial instrument and is measured at face value.

##### Financial liabilities

Trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition.

Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

#### 1.10 Stock

Stock is valued at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less further costs to completion and disposal. Provision is made for obsolete and slow moving stock.

#### 1.11 Taxation

The trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

# THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

---

#### 1 Accounting policies

(Continued)

##### 1.12 Pensions benefits

Retirement benefits to employees of the trust are provided by the Teachers' Pension Scheme ('TPS') and the Local Government Pension Scheme ('LGPS'). These are defined benefit schemes and the assets are held separately from those of the trust.

The TPS is an unfunded scheme and contributions are calculated to spread the cost of pensions over employees' working lives with the trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary based on quadrennial valuations using a prospective unit credit method. The TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions are recognised in the period to which they relate.

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high-quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to net income or expenditure are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the statement of financial activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses. Actuarial gains and losses are recognised immediately in other recognised gains and losses.

##### 1.13 Fund accounting

Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objects of the trust at the discretion of the Directors.

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by funders where the asset acquired or created is held for a specific purpose.

Restricted general funds comprise all other restricted funds received with restrictions imposed by the funder/donor and include grants from the Education and Skills Funding Agency/Department for Education.

##### 1.14 Agency arrangements

The academy trust acts as an agent in distributing 16-19 bursary funds from the ESFA. Payments received from the ESFA and subsequent disbursements to students are excluded from the statement of financial activities as the trust does not have control over the charitable allocation of the funds. The income received and bursaries paid during the year and any balances held are disclosed in note 26.

#### 2 Critical accounting estimates and areas of judgement

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

# THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

## 2 Critical accounting estimates and areas of judgement

(Continued)

### Critical accounting estimates and assumptions

The trust makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

### Useful economic life of tangible fixed assets

The useful economic life of tangible fixed assets is judged at the point of purchase. As standard, a useful economic life of 3 years is applied to computer equipment and 5 years to fixtures, fittings and equipment.

### Impairment of fixed assets

At each balance sheet date, management undertake an assessment of the carrying value of tangible fixed assets to determine whether there is any indication that the value has been impaired. Where necessary, an impairment is recorded as an impairment loss.

### Impairment of debtors

At each balance sheet date, management undertake a review of outstanding debtor balances and consider whether there is any indication of impairment or any balances requiring provision. This calculation is based on the financial position of the debtors, the payment history and any ongoing discussions.

### Valuation of the Local Government Pension Scheme defined benefit liability

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 20, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2024. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

### Critical areas of judgement

### Classification of occupied land and buildings owned by the Diocese

The academy trust occupies the land and buildings which are owned by the Lancaster Roman Catholic Diocesan Trust. The trustees are the providers of the academies' land and buildings on the same basis as when the academies were maintained schools. The academy trust company occupies the land and buildings under a licence. The land and buildings are not included in the financial statements. Further information on the accounting treatment adopted can be found in the tangible fixed assets accounting policy.

### Donated facilities

The market rent of the donated facilities is not reasonably quantifiable or measurable. As such, an estimate of the value of the donation (being the amount it would have to pay if renting the site on the open market) has not been recognised in the financial statements.

### Classification of finance and operating leases

At the inception of each lease, management undertake an assessment of the terms of the lease including the payments to be made over the life of the lease, the fair value of the asset subject to the lease, the length of the lease and whether the terms of the lease transfer substantially all of the risks and rewards of ownership. Based on this assessment, management will determine whether the lease should be classified as a finance or operating lease.

## THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 AUGUST 2024

#### 3 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Capital grants	-	491,127	491,127	913,997
Other donations	41,743	53,761	95,504	106,555
	<u>41,743</u>	<u>544,888</u>	<u>586,631</u>	<u>1,020,552</u>

The income from donations and capital grants was £586,631 (2023: £1,020,552) of which £41,743 was unrestricted (2023: £45,350), £53,761 was restricted (2023: £49,521) and £491,127 was restricted fixed assets (2023: £925,681).

#### 4 Funding for the trust's educational operations

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
<b>DfE/ESFA grants</b>				
General annual grant (GAG)	-	14,719,649	14,719,649	12,290,400
Other DfE/ESFA grants:				
- UIFSM	-	206,360	206,360	147,930
- Pupil premium	-	1,081,202	1,081,202	908,043
- Others	-	2,631,288	2,631,288	2,001,025
	<u>-</u>	<u>18,638,499</u>	<u>18,638,499</u>	<u>15,347,398</u>
<b>Other government grants</b>				
Local authority grants	-	1,593,999	1,593,999	998,024
	<u>-</u>	<u>1,593,999</u>	<u>1,593,999</u>	<u>998,024</u>
<b>Other incoming resources</b>	<u>424,804</u>	<u>277,317</u>	<u>702,121</u>	<u>730,146</u>
<b>Total funding</b>	<u>424,804</u>	<u>20,509,815</u>	<u>20,934,619</u>	<u>17,075,568</u>

The income from funding for educational operations was £20,934,619 (2023: £17,075,568) of which £424,804 was unrestricted (2023: £549,520) and £20,509,815 was restricted (2023: £16,526,048).

Included within "Others DfE/ESFA grants" is £223,432 (2023: £nil) in respect of balances inherited on conversion. The full amount due in respect of the same is £419,532 which is included within prepayments and accrued income as this had not been received from the local authority at the balance sheet date, and the balance of £196,100 is included within deferred income, as the expectation is that this funding will be repaid to the ESFA via a reduction in funding due for 2024/25.

## THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 AUGUST 2024

#### 5 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Hire of facilities	21,076	-	21,076	14,425
Other income	290,889	-	290,889	216,547
	<u>311,965</u>	<u>-</u>	<u>311,965</u>	<u>230,972</u>

The income from other trading activities was £311,965 (2023: £230,972) of which £311,965 was unrestricted (2023: £230,972).

#### 6 Investment income

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Short term deposits	816	-	816	307

The income from funding for investment income was £816 (2023: £307) of which £816 was unrestricted (2023: £307).

#### 7 Expenditure

	Staff costs £	Non-pay expenditure Premises £	Other £	Total 2024 £	Total 2023 £
Academy's educational operations					
- Direct costs	13,879,484	177,412	1,870,806	15,927,702	13,250,577
- Allocated support costs	2,634,960	2,235,852	1,293,204	6,164,016	4,834,128
	<u>16,514,444</u>	<u>2,413,264</u>	<u>3,164,010</u>	<u>22,091,718</u>	<u>18,084,705</u>

#### Net income/(expenditure) for the year includes:

	2024 £	2023 £
Operating lease rentals	159,768	119,777
Depreciation of tangible fixed assets	238,380	161,309
Loss on disposal of fixed assets	1,297	-
Fees payable to auditor for:		
- Audit	31,150	23,500
- Other services	18,115	15,750
Net interest on defined benefit pension liability	(107,000)	6,000

The academy trust made a donation of £38,640 (2023: £6,633) to The Diocese of Lancaster Education Service as a contribution towards the governance support provided during the year.

# THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

#### 8 Central services

The trust has provided the following central services to its academies during the year:

- human resources;
- financial services;
- legal services;
- educational support services

The central levy charge is set equal to 5% (2023: 5%) of each academy's General Annual Grant funding and also includes 6th Form Funding for St. Mary's Catholic Academy, Supplementary Grant and MSAG.

The amounts charged during the year were as follows:

	<b>2024</b>	<b>2023</b>
	£	£
St Mary's Catholic Academy	409,069	380,504
St Cuthbert's Catholic Academy	54,772	52,216
Christ the King Catholic Academy	59,975	56,496
St Kentigern's Catholic Primary School	56,461	53,014
Sacred Heart Catholic Primary School	46,464	30,110
St Mary's Catholic Primary School	20,424	15,330
St Teresa's Catholic Primary School	51,106	47,867
St Wulstan's & St Edmund's Catholic Academy	56,889	54,852
Holy Family Catholic Primary School	23,197	-
St Williams Catholic Primary School	8,087	-
St John Vianney Catholic Primary School	26,585	-
Our Lady of the Assumption Catholic Primary School	12,317	-
	<u>825,346</u>	<u>690,389</u>

#### 9 Charitable activities

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Total</b>
	<b>funds</b>	<b>funds</b>	<b>2024</b>	<b>2023</b>
	£	£	£	£
<b>Direct costs</b>				
Educational operations	639,252	15,288,450	15,927,702	13,250,577
<b>Support costs</b>				
Educational operations	131,201	6,032,815	6,164,016	4,834,128
	<u>770,453</u>	<u>21,321,265</u>	<u>22,091,718</u>	<u>18,084,705</u>

The expenditure on charitable activities was £22,091,718 (2023: £18,084,705) of which £770,453 was unrestricted (2023: £1,521,784), £21,081,588 was restricted (2023: £16,401,612) and £239,677 was restricted fixed assets (2023: £161,309).

# THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

### 9 Charitable activities (Continued)

	2024	2023
	£	£
<b>Analysis of support costs</b>		
Support staff costs	2,634,960	2,152,405
Depreciation	62,265	36,129
Premises costs	2,024,972	1,534,082
Legal costs	29,888	17,177
Other support costs	1,328,594	1,023,641
Governance costs	83,337	70,694
	<u>6,164,016</u>	<u>4,834,128</u>

### 10 Staff

#### Staff costs and employee benefits

Staff costs during the year were:

	2024	2023
	£	£
Wages and salaries	12,314,294	10,146,064
Social security costs	1,255,633	1,045,801
Pension costs	2,564,611	2,257,471
	<u>16,134,538</u>	<u>13,449,336</u>
Staff costs - employees	16,134,538	13,449,336
Agency staff costs	350,036	230,220
Staff restructuring costs	29,870	9,030
	<u>16,514,444</u>	<u>13,688,586</u>

Staff restructuring costs comprise:

Severance payments	29,870	-
Other restructuring costs	-	9,030
	<u>29,870</u>	<u>9,030</u>

#### Severance payments

The trust paid 2 severance payments in the year, disclosed in the following bands:

£0 - £25,000 2



# THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

#### 10 Staff

(Continued)

##### Staff numbers

The average number of persons employed by the trust during the year was as follows:

	2024 Number	2023 Number
Teachers	143	131
Administration and support	233	189
Management	34	26
	<u>410</u>	<u>346</u>

##### Higher paid staff

The number of employees whose employee benefits (excluding employer pension costs and employer national insurance contributions) exceeded £60,000 was:

	2024 Number	2023 Number
£60,001 - £70,000	8	6
£70,001 - £80,000	6	5
£80,001- £90,000	3	4
£90,001 - £100,000	2	1
£120,000 - £130,000	-	1
£130,000 - £140,000	1	-
	<u>1</u>	<u>-</u>

The above employees participated in the Teachers' Pension Scheme, During the year ended 31 August 2024 pension contributions for these staff amounted to £390,912 (2023: £302,489).

##### Key management personnel

The key management personnel of the trust comprise the Directors and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the trust was £1,239,668 (2023: £981,160).

#### 11 Directors' remuneration and expenses

During the year ended 31 August 2024 travel and subsistence expenses totalling £nil were reimbursed to the Directors (2023: £nil).

Other related party transactions involving the Directors are set out in note 24.

#### 12 Directors' and officers' insurance

In accordance with normal commercial practice, the trust has purchased insurance to protect Directors and officers from claims arising from negligent acts, errors or omissions occurring whilst on trust business. The insurance provides cover up to £10,000,000 on any one claim. The cost of this insurance is included in the total insurance cost and is not separately identifiable.

## THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

#### 13 Tangible fixed assets

	Leasehold land	Computer equipment	Fixtures, fittings & equipment	Total
	£	£	£	£
<b>Cost</b>				
At 1 September 2023 (as restated)	1,420,376	645,179	305,773	2,371,328
Additions	509,241	395,993	64,838	970,072
Disposals	-	(165,248)	(8,886)	(174,134)
At 31 August 2024	1,929,617	875,924	361,725	3,167,266
<b>Depreciation</b>				
At 1 September 2023 (as restated)	89,567	479,730	166,560	735,857
On disposals	-	(165,248)	(7,589)	(172,837)
Charge for the year	12,719	177,412	48,249	238,380
At 31 August 2024	102,286	491,894	207,220	801,400
<b>Net book value</b>				
At 31 August 2024	1,827,331	384,030	154,505	2,365,866
At 31 August 2023	1,330,809	165,449	139,213	1,635,471

#### 14 Stock

	2024 £	2023 £
Uniform stock	3,146	1,190

#### 15 Debtors

	2024 £	2023 £
Trade debtors	99,608	165,333
VAT recoverable	77,170	69,089
Other debtors	39,027	22,190
Prepayments and accrued income	1,653,897	765,307
	1,869,702	1,021,919

## THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 AUGUST 2024

#### 16 Creditors: amounts falling due within one year

	<b>2024</b>	<b>2023</b>
	£	£
Trade creditors	500,329	374,799
Other taxation and social security	318,283	235,907
Other creditors	434,326	280,244
Accruals and deferred income	979,492	788,178
	<u>2,232,430</u>	<u>1,679,128</u>

#### 17 Deferred income

	<b>2024</b>	<b>2023</b>
	£	£
Deferred income is included within:		
Creditors due within one year	<u>517,055</u>	<u>267,874</u>
Deferred income at 1 September 2023	267,874	126,541
Released from previous years	(267,874)	(126,541)
Resources deferred in the year	<u>517,055</u>	<u>267,874</u>
Deferred income at 31 August 2024	<u>517,055</u>	<u>267,874</u>

At the balance sheet date the trust was holding funds, received in advance for the following year, in respect of ESFA grants, LA grants and deposits received in respect of school trips.

## THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

#### 18 Funds

	Balance at 1 September 2023 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2024 £
<b>Restricted general funds</b>					
General Annual Grant (GAG)	731,705	14,719,649	(15,450,459)	800,160	801,055
Start up grants	12,784	-	(12,784)	-	-
UIFSM	-	206,360	(206,360)	-	-
Pupil premium	-	1,081,202	(1,081,202)	-	-
Other DfE/ESFA grants	40,756	2,631,288	(2,672,044)	-	-
Other government grants	-	1,593,999	(1,593,999)	-	-
Other restricted funds	69,812	331,078	(338,740)	-	62,150
Pension reserve	-	1,157,000	274,000	(1,431,000)	-
	<u>855,057</u>	<u>21,720,576</u>	<u>(21,081,588)</u>	<u>(630,840)</u>	<u>863,205</u>
<b>Restricted fixed asset funds</b>					
Inherited on conversion	1,352,026	598,043	(40,125)	-	1,909,944
DfE group capital grants	433,797	491,127	(575)	(890,692)	33,657
Capital expenditure from GAG	280,439	-	(197,073)	372,030	455,396
Private sector capital sponsorship	1,904	-	(1,904)	-	-
	<u>2,068,166</u>	<u>1,089,170</u>	<u>(239,677)</u>	<u>(518,662)</u>	<u>2,398,997</u>
<b>Total restricted funds</b>	<u>2,923,223</u>	<u>22,809,746</u>	<u>(21,321,265)</u>	<u>(1,149,502)</u>	<u>3,262,202</u>
<b>Unrestricted funds</b>					
General funds	825,000	989,951	(770,453)	(281,498)	763,000
<b>Total funds</b>	<u>3,748,223</u>	<u>23,799,697</u>	<u>(22,091,718)</u>	<u>(1,431,000)</u>	<u>4,025,202</u>

## THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 AUGUST 2024

---

#### 18 Funds

(Continued)

Under the funding agreement with the Secretary of State, the trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2024.

General Annual Grant must be used for the normal running expenses of the trust and any amounts carried forward at the end of a financial period must be used in accordance with the terms of the Funding Agreement.

Other DfE/ESFA grants comprise additional funding received for the furtherance of education, which must be used in accordance with the specific terms of each grant.

Other government grants include grants received in respect of the nurseries and Children's Centre.

Other restricted funds include contributions received for school trips and non public donations.

The pension reserve represents the value of the trust's share of the deficit in the Local Government Pension Scheme. During the year, the trust inherited a pension asset of £1,157,000 in respect of the newly converted schools, at 31 August 2024, the surplus has not been recognised by applying a restriction to the pension assets.

Restricted fixed asset funds include assets funded from capital grants and out of the GAG. Depreciation is to be charged against this fund each year.

# THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

### 18 Funds

(Continued)

Comparative information in respect of the preceding period is as follows:

	Balance at 1 September 2022 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2023 £
<b>Restricted general funds</b>					
General Annual Grant (GAG)	216,329	12,290,400	(12,020,985)	245,961	731,705
Start up grants	120,245	-	(107,461)	-	12,784
UIFSM	-	147,930	(147,930)	-	-
Pupil premium	-	908,043	(908,043)	-	-
Other DfE/ESFA grants	3,850	2,001,025	(1,964,119)	-	40,756
Other government grants	-	998,024	(998,024)	-	-
Other restricted funds	69,715	230,147	(230,050)	-	69,812
Pension reserve	(1,274,000)	845,000	(25,000)	454,000	-
	<u>(863,861)</u>	<u>17,420,569</u>	<u>(16,401,612)</u>	<u>699,961</u>	<u>855,057</u>
<b>Restricted fixed asset funds</b>					
Inherited on conversion	1,330,809	-	-	-	1,330,809
DfE group capital grants	2,105	913,997	(1,003)	(481,302)	433,797
Capital expenditure from GAG	153,008	-	(119,594)	247,025	280,439
ESFA donated assets	56,219	-	(35,002)	-	21,217
Private sector capital sponsorship	7,614	11,684	(5,710)	(11,684)	1,904
	<u>1,549,755</u>	<u>925,681</u>	<u>(161,309)</u>	<u>(245,961)</u>	<u>2,068,166</u>
<b>Total restricted funds</b>	<u>685,894</u>	<u>18,346,250</u>	<u>(16,562,921)</u>	<u>454,000</u>	<u>2,923,223</u>
<b>Unrestricted funds</b>					
General funds	<u>1,090,668</u>	<u>1,256,116</u>	<u>(1,521,784)</u>	<u>-</u>	<u>825,000</u>
<b>Total funds</b>	<u>1,776,562</u>	<u>19,602,366</u>	<u>(18,084,705)</u>	<u>454,000</u>	<u>3,748,223</u>

## THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 AUGUST 2024

#### 18 Funds

(Continued)

##### Total funds analysis by academy

	2024	2023
	£	£
Fund balances at 31 August 2024 were allocated as follows:		
St Mary's Catholic Academy	236,063	488,358
St Cuthbert's Catholic Academy	152,715	176,734
Christ the King Catholic Academy	513,366	477,345
St Kentigern's Catholic Primary School	202,442	266,754
Sacred Heart Catholic Primary School	64,454	46,300
St Mary's Catholic Primary School	(9,156)	39,735
St Teresa's Catholic Primary School	106,755	49,309
St Wulstan's & St Edmund's Catholic Academy	63,579	8,583
Holy Family Catholic Primary School	163,160	-
St Williams Catholic Primary School	35,368	-
St John Vianney Catholic Primary School	161,394	-
Our Lady of the Assumption Catholic Primary School	(31,209)	-
Central services	(32,726)	126,939
	<hr/>	<hr/>
Total before fixed assets fund and pension reserve	1,626,205	1,680,057
Restricted fixed asset fund	2,398,997	2,068,166
Pension reserve	-	-
	<hr/>	<hr/>
Total funds	<u>4,025,202</u>	<u>3,748,223</u>

# THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

### 18 Funds

(Continued)

#### Total cost analysis by academy

Expenditure incurred by each academy during the year was as follows:

	Teaching and educational support staff	Other support staff costs	Educational supplies	Other costs excluding depreciation	Total 2024	Total 2023
	£	£	£	£	£	£
St Mary's Catholic Academy	6,223,019	1,106,404	1,029,750	958,492	9,317,665	8,669,411
St Cuthbert's Catholic Academy	1,130,164	179,679	77,514	606,805	1,994,162	1,647,238
Christ the King Catholic Academy	1,091,202	270,264	67,188	250,086	1,678,740	1,534,001
St Kentigern's Catholic Primary School	860,240	163,291	100,436	244,887	1,368,854	1,261,408
Sacred Heart Catholic Primary School	720,804	180,087	64,565	113,864	1,079,320	745,102
St Mary's Catholic Primary School	311,723	73,358	59,207	62,970	507,258	450,767
St Teresa's Catholic Primary School	971,404	108,071	74,479	433,363	1,587,317	1,254,633
St Wulstan's & St Edmund's Catholic Academy	950,990	170,758	94,185	207,403	1,423,336	1,447,459
Holy Family Catholic Primary School	409,745	55,544	20,208	63,802	549,299	-
St Williams Catholic Primary School	125,001	19,107	13,187	25,094	182,389	-
St John Vianney Catholic Primary School	550,937	107,086	145,932	92,627	896,582	-
Our Lady of the Assumption Catholic Primary School	214,030	42,229	24,059	39,626	319,944	-
Central services	320,225	159,082	100,096	367,772	947,175	913,377
	<u>13,879,484</u>	<u>2,634,960</u>	<u>1,870,806</u>	<u>3,466,791</u>	<u>21,852,041</u>	<u>17,923,396</u>



# THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

### 19 Analysis of net assets between funds

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
<b>Fund balances at 31 August 2024 are represented by:</b>				
Tangible fixed assets	-	-	2,365,866	2,365,866
Current assets	763,000	3,095,635	33,131	3,891,766
Current liabilities	-	(2,232,430)	-	(2,232,430)
<b>Total net assets</b>	<u>763,000</u>	<u>863,205</u>	<u>2,398,997</u>	<u>4,025,202</u>

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
<b>Fund balances at 31 August 2023 are represented by:</b>				
Tangible fixed assets	-	-	1,635,471	1,635,471
Current assets	825,000	2,534,185	432,695	3,791,880
Current liabilities	-	(1,679,128)	-	(1,679,128)
<b>Total net assets</b>	<u>825,000</u>	<u>855,057</u>	<u>2,068,166</u>	<u>3,748,223</u>

### 20 Pension and similar obligations

The trust's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by Lancashire County Pension Fund. Both are multi-employer defined benefit schemes.

The latest actuarial valuation of the TPS related to the period ended 31 March 2020, and that of the LGPS related to the period ended 31 March 2022.

Contributions amounting to £383,921 were payable to the schemes at 31 August 2024 (2023: £244,117) and are included within creditors.

#### Teachers' Pension Scheme

##### Introduction

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for teachers in academy trusts. All teachers have the option to opt out of the TPS following enrolment.

The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary. These contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

# THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

#### 20 Pension and similar obligations

(Continued)

##### Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to ensure scheme costs are recognised and managed appropriately and the review specifies the level of future contributions.

Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 27 October 2023, with the SCAPE rate, set by HMT, applying a notional investment return based on 1.7% above the rate of CPI. The key elements of the valuation outcome are:

- Employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy). This is an increase of 5% in employer contributions and the cost control result is such that no change in member benefits is needed.
- Total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million.

The result of this valuation will be implemented from 1 April 2024. The next valuation result is due to be implemented from 1 April 2028.

The employer's pension costs paid to the TPS in the period amounted to £2,002,580 (2023: £1,540,974).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The trust is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the trust has taken advantage of the exemption in FRS 102 and has accounted for its contributions to the scheme as if it were a defined contribution scheme. The trust has set out above the information available on the scheme.

##### Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 15.7% to 19.3% for employers and 5.5% to 12.5% for employees.

As described in note 27 the LGPS obligation relates to the employees of the trust, being the employees transferred as part of the conversion from the maintained school and new employees who joined the scheme in the period. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the trust at the balance sheet date.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013 and on 21 July 2022, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK.

# THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

#### 20 Pension and similar obligations (Continued)

Total contributions made	2024 £	2023 £
Employer's contributions	842,000	699,000
Employees' contributions	243,000	191,000
Total contributions	<u>1,085,000</u>	<u>890,000</u>

Principal actuarial assumptions	2024 %	2023 %
Rate of increase in salaries	4.1	4.3
Rate of increase for pensions in payment/inflation	2.7	2.9
Discount rate for scheme liabilities	5.0	5.3
Inflation assumption (CPI)	<u>2.6</u>	<u>2.8</u>

The current mortality assumptions include sufficient allowance for future improvements in mortality rates. The assumed life expectations on retirement age 65 are:

	2024 Years	2023 Years
Retiring today		
- Males	21.0	21.0
- Females	23.5	23.4
Retiring in 20 years		
- Males	22.2	22.2
- Females	<u>25.3</u>	<u>25.2</u>

#### Sensitivity analysis

Scheme liabilities would have been affected by changes in assumptions as follows:

	2024 '000	2023 '000
Discount rate + 0.1%	(258)	(178)
Discount rate - 0.1%	264	182
Mortality assumption + 1 year	266	178
Mortality assumption - 1 year	(261)	(175)
CPI rate + 0.1%	264	182
CPI rate - 0.1%	<u>(258)</u>	<u>(178)</u>

# THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

### 20 Pension and similar obligations (Continued)

The trust's share of the assets in the scheme	2024 Fair value £	2023 Fair value £
Equities	7,716,000	5,027,000
Government bonds	16,000	42,000
Other bonds	16,000	-
Cash/liquidity	226,000	62,000
Property	1,375,000	987,000
Other assets	6,825,000	4,269,000
	<hr/>	<hr/>
Total market value of assets	16,174,000	10,387,000
Restriction on scheme assets	(3,005,000)	-
	<hr/>	<hr/>
Net assets recognised	<u>13,169,000</u>	<u>10,387,000</u>

The actual return on scheme assets was £875,000 (2023: £637,000).

Amount recognised in the statement of financial activities	2024 £	2023 £
Current service cost	650,000	699,000
Interest income	(640,000)	(394,000)
Interest cost	533,000	400,000
Administration expenses	25,000	19,000
	<hr/>	<hr/>
Total amount recognised	<u>568,000</u>	<u>724,000</u>

The net gain recognised on scheme assets has been restricted because the full pension surplus is not expected to be recovered through refunds or reduced contributions in the future.

Changes in the present value of defined benefit obligations	2024 £	2023 £
At 1 September 2023	10,387,000	6,718,000
Obligations acquired on conversion	2,754,000	2,668,000
Current service cost	650,000	702,000
Interest cost	533,000	400,000
Employee contributions	243,000	191,000
Actuarial gain	(1,339,000)	(214,000)
Benefits paid	(59,000)	(78,000)
	<hr/>	<hr/>
At 31 August 2024	<u>13,169,000</u>	<u>10,387,000</u>

# THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

#### 20 Pension and similar obligations (Continued)

##### Changes in the fair value of the trust's share of scheme assets

	2024 £	2023 £
At 1 September 2023	10,387,000	5,444,000
Assets acquired on conversion	3,911,000	3,513,000
Interest income	640,000	394,000
Actuarial gain	235,000	243,000
Employer contributions	842,000	699,000
Employee contributions	243,000	191,000
Benefits paid	(59,000)	(78,000)
Effect of non-routine settlements and administration expenses	(25,000)	(19,000)
	<u>16,174,000</u>	<u>10,387,000</u>
At 31 August 2024	16,174,000	10,387,000
Restriction on scheme assets	(3,005,000)	-
	<u>13,169,000</u>	<u>10,387,000</u>

The academy trust has a pension asset of £3,005,000 (2023: £1,268,000) at the year end as calculated by the actuary. The surplus has not been recognised in these financial statements as the academy trust does not have an unconditional right to receive this surplus in the future. In the year ended 31 August 2023, this was presented as a change in the actuarial gain/(loss) on the value of defined benefit obligations. In the year ended 31 August 2024, this has been presented as a restriction on scheme assets as calculated by the actuary, which had not been calculated previously.

#### 21 Reconciliation of net income to net cash flow from operating activities

	Notes	2024 £	2023 £
Net income for the reporting period (as per the statement of financial activities)		1,707,979	1,517,661
Adjusted for:			
Net surplus on conversion to academy	27	(1,965,666)	(1,274,967)
Capital grants from DfE and other capital income		(491,127)	(925,681)
Investment income receivable	6	(816)	(307)
Defined benefit pension costs less contributions payable	20	(167,000)	19,000
Defined benefit pension scheme finance (income)/cost	20	(107,000)	6,000
Depreciation of tangible fixed assets		238,380	161,309
Loss on disposal of fixed assets		1,297	-
(Increase)/decrease in stocks		(1,956)	342
(Increase) in debtors		(1,136,356)	(288,911)
Increase in creditors		553,302	764,012
		<u>(1,368,963)</u>	<u>(21,542)</u>

# THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

#### 22 Analysis of changes in net funds

	1 September 2023 £	Cash flows £	31 August 2024 £
Cash	2,768,771	(749,853)	2,018,918

#### 23 Long-term commitments

##### Operating leases

At 31 August 2024 the total of the trust's future minimum lease payments under non-cancellable operating leases was:

	2024 £	2023 £
Amounts due within one year	68,459	63,728
Amounts due in two and five years	127,192	75,073
	<u>195,651</u>	<u>138,801</u>

#### 24 Related party transactions

Owing to the nature of the trust's operations and the composition of the Board of Directors being drawn from local public and private sector organisations, transactions may take place with organisations in which the trust has an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the trust's financial regulations and normal procurement procedures. The following related party transactions took place in the period of account:

During the period the trust received £4,224 of revenue income (2023: £15,212) from The Diocese of Lancaster Education Service. Revenue income of £nil was outstanding at 31 August 2024 (2023: £nil). During the period the trust received £9,926 (2022: £66,222) of capital income, in respect of DFC funding held on behalf of the newly converted academies, from The Diocese of Lancaster Education Service. No capital income was outstanding at either the current or previous year end.

The academy trust paid a contribution towards governance support to The Diocese of Lancaster Education Service amounting to £38,640 (2023: £6,633), along with training and conference fees amounting to £5,315 (2023: £2,095), building services expenses of £22,055, CSI inspections of £3,200 and academy conversion support fees of £13,567 (2023 £10,000) .

The transactions are in accordance with the academy trust's financial regulations. In entering into the transactions the academy trust has complied with the requirements of the ESFA's Academy Trust Handbook.

#### 25 Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he or she ceases to be a member.

# THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

#### 26 Agency arrangements

The trust distributes 16-19 bursary funds to students as an agent for the ESFA. In the accounting period ending 31 August 2024 the trust received £29,510 (2023: £29,472) and disbursed £19,882 (2023: £17,014) including administrative expenses from the fund. An amount of £38,241 (2023: £28,613) is included in other creditors relating to undistributed funds that are repayable to the ESFA.

#### 27 Conversion to an academy

The schools stated below converted to academy trust status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to The Blessed Edward Bamber Catholic Multi Academy Trust from a combination of Blackpool Council and Lancashire County Council Local Authorities for £nil consideration.

The transfer has been accounted for as a combination that is in substance a gift. The assets and liabilities transferred were valued at their fair values and recognised in the balance sheet under the appropriate headings with a corresponding net amount recognised as a net gain in the statement of financial activities as 'Donations – transfer from local authority on conversion'.

The following table sets out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the statement of financial activities.

Academy	Location	Date of conversion
Holy Family Catholic Primary School	Blackpool	1 April 2024
St Williams Catholic Primary School	Pilling	1 April 2024
St John Vianney Catholic Primary School	Blackpool	1 June 2024
Our Lady of the Assumption Catholic Primary School	Blackpool	1 June 2024

	Unrestricted funds	Restricted funds:	Total
	£	General	2024
Net assets transferred:	£	£	£
Leasehold land and buildings	-	-	509,241
Other tangible fixed assets	-	-	88,802
Cash	210,623	-	-
Pension scheme surplus	-	1,157,000	-
	<u>210,623</u>	<u>1,157,000</u>	<u>598,043</u>
	<u><u>210,623</u></u>	<u><u>1,157,000</u></u>	<u><u>1,965,666</u></u>

	Unrestricted funds	Restricted funds:	Total
	£	General	2024
Funds surplus/(deficit) transferred:	£	£	£
Fixed assets funds	-	-	598,043
LA budget funds	210,623	-	-
LGPS pension funds	-	1,157,000	-
	<u>210,623</u>	<u>1,157,000</u>	<u>598,043</u>
	<u><u>210,623</u></u>	<u><u>1,157,000</u></u>	<u><u>1,965,666</u></u>

## THE BLESSED EDWARD BAMBER CATHOLIC MULTI ACADEMY TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 AUGUST 2024

#### 28 Prior period adjustment

	Notes	1 September 2022 £	31 August 2023 £
<b>Reconciliation of funds</b>			
Funds as previously reported		445,753	2,417,414
Adjustments arising:			
Land and buildings		1,330,809	1,330,809
Funds as restated		<u>1,776,562</u>	<u>3,748,223</u>
			<b>2023</b>
<b>Reconciliation of net income for the previous financial period</b>			<b>£</b>
Net income as reported - not affected by restatement			<u>1,517,661</u>

#### Notes to restatement

##### Land and buildings

The prior period adjustment relates to land which is occupied by the Trust under a series of long leases from the local authority which were registered with the Land Registry during the period and have now been recognised in the Trust's financial statements. The academy trust has in some instances occupied this land for a number of years, and therefore the restatement reflects the value of the leased assets at inception. The land has been professionally valued based on the market rental value. The leased assets were not previously recognised in the financial statements on conversion.