

**Report of the Trustees and  
Financial Statements for the Year Ended 31st August 2022  
for  
St. Bart's Multi-Academy Trust**



**Hardings  
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## **St. Bart's Multi-Academy Trust**

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**Report of the Trustees  
for the Year Ended 31st August 2022**

**Message from our CEO**

At the start of the academic year 2021, all school leaders were hopeful that we would have a more settled year following the disruption caused by the pandemic in 2020-2021. It is true to say that this was not the case. The COVID pandemic continued to impact greatly on schools in terms of staff and pupil absence and wellbeing. Adversity can have a differing impact on an organisation, depending on the culture. St Bart's Multi Academy Trust has been able to demonstrate great agility and unity to enable us to tackle head-on the challenges we have faced. Out of adversity, an even stronger sense of who we are and how we work has emerged. I am enormously proud of and grateful to all the staff, pupils and governors within St Bart's. Over the past year all our staff have worked tirelessly at a time when education has been seriously disrupted. We do not underestimate the scale of the challenge our academies have phased and I would like to express my heartfelt thanks to all our staff who continue to do everything they can to give our children the best possible chance to release their potential.

Our founding CEO, Christopher Brislen announced that he would retire at the end of the Autumn Term 2021. We would like to thank Chris for all his hard work, dedication and commitment to St Bart's. Chris said his motivation was always to make a difference, he wanted to leave the world a better place and he never compromised on his vision to provide the best education we can for all our children. Chris's leadership and approach to overcoming problems and issues set us up for the future – we have always had a can do attitude and failure isn't an option! We are the organisation we are today because Chris has continually looked forward to find the next steps and opportunities. Chris's vision and drive and determination has led and shaped us to be the organisation that we now are.

One of our long-standing trustees, Melanie Simmonds sadly passed away in November 2021. Mel was the chair of St Bart's Audit Committee, and her skills and expertise were pivotal to us developing as an effective board. We are thankful that we were able to work with Mel for a number of years and she will be missed as a Trustee.

## St. Bart's Multi-Academy Trust

### Report of the Trustees for the Year Ended 31st August 2022

#### Strategic report

The Trustees of St Bart's Multi Academy Trust (the "Trust") present their annual report together with the financial statements and auditor's report of the charitable company for the year period 1<sup>st</sup> September 2021 to the 31<sup>st</sup> August 2022. The annual report serves the purpose of both a Trustees' report and a directors' report under company law.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the company's Memorandum and Articles of Association, applicable law as and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102).

The Trust operates 19 primary academies in Stoke on Trent, Cheshire East, Shropshire and Staffordshire. The academies in the Trust for this accounting period are - in Stoke on Trent – Belgrave St Bartholomew's Academy, Kingsland, Park Hall, St Nathaniel's, Weston Infants and Weston Juniors, in Cheshire East – Cranberry, Hungerford, St Michael's, Nantwich and Offley, in Staffordshire – Meir Heath, St Saviours, Knutton St Mary's, Longford, Hazel Slade and Woodcroft and in Shropshire - Whitchurch Infants and Whitchurch Juniors.



The academies have a combined pupil capacity of 7111 and had a roll of 6052 (including Early Years) in the October 2021 school census for all 19 academies. The total on roll is 85.1% of total pupil capacity.

## **St. Bart's Multi-Academy Trust**

### **Report of the Trustees for the Year Ended 31st August 2022**

#### **Strategic report**

This is the third year that this report is being submitted whilst the impact of the global Covid-19 pandemic had been felt by our schools. The trust core purpose in the academic year 2021-2022 has continued to be support our schools in dealing with a whole range of issues that have emerged as part of the pandemic. A key focus has been supporting staff and pupils mental wellbeing. Support has also been given regarding positive cases, staffing shortages, resource and contract issues, financial impact and changes in guidance and expectations. The accounts show that the pandemic has been managed well within the trust and has not negatively impacted on the financial position of the trust.

The main impact of the pandemic during this academic year has been staff and pupil absence. Schools were open for the whole of this period but periods of isolation and positive cases greatly affected each school. We strived to provide a high quality education at all times but the vast number of positive cases affected the trust's ability to deliver this.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Constitution**

The academy Trust is a company limited by guarantee and an exempt charity with no share capital (registration no. 08735454) The Multi Academy Trust's Memorandum and Articles of Association are the primary governing documents of the academy Trust. The Trustees of St Bart's Multi Academy Trust are also the directors of the charitable company for the purposes of company law. The Charitable Company is known as St Bart's Multi Academy Trust. Details of the Trustees who served throughout the year are included in the Reference and Administrative Details on page 3.

The Academy Trust has entered into a Funding Agreement with the Department for Education which provides the framework within which the Academy Trust must operate.

St Bart's aim is to advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of foregoing by establishing, maintaining, carrying on, managing and developing schools ("the academies") offering a broad and balanced curriculum.

##### **Members and their liability**

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

##### **Trustees Indemnities**

In accordance with the Articles of Association, subject to the provisions of the Companies Act 2006 and Article 6.3 a Trustee of the Company and every member of any Academy Committee and/or Advisory Body (in so far as necessary) shall be indemnified out of the assets of the Company against any liability incurred by them in that capacity in defending any proceedings, whether civil or criminal, in which judgment is given in favour or in which they are acquitted or in connection with any application in which relief is granted to them by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company.

The academy trust has opted into the Department for Education Risk Protection Arrangement (RPA). Each academy has its insurance through the RPA scheme and has unlimited employers, third party and professional indemnity insurance. The RPA Membership rules include Governors and Trustees Liability

##### **Representations to Other Bodies**

Consistent with the Academy Trust's ethos, SBMAT works closely with a range of partners, including Local Authorities and the DfE.

## **St. Bart's Multi-Academy Trust**

### **Report of the Trustees for the Year Ended 31st August 2022**

#### **Strategic report**

##### **Principal activities**

The principal object and activity of the charitable company is the operation of St Bart's Multi Academy Trust to provide education for pupils of different abilities between the ages of 2 and 11. In accordance with the Articles of Association the charitable company has adopted a 'Scheme of Governance' approved by the Secretary of State for Education.

##### **Method of Recruitment and Appointment or election of Trustees**

Members of the Trust are nominated by either the Secretary of State for Education or the Multi Academy Trust. The articles of association require the members of the Trust to appoint at least three Trustees to be responsible for the statutory and constitutional affairs of the charitable company and the management of the Academy. Trustees are responsible for the appointment of Trust appointed governors on each Academy Local Governing Committee. Parent, foundation and staff governors are elected or appointed by each Academy in line with the articles of association

Trustees are nominated and appointed by the Board of Trustees, with appointments being agreed by Members. Recommendations are made by the CEO or Chair of Trustees for interested professionals who will subscribe to the Mission and Vision of SBMAT, i.e., making a difference to the lives of all children. Candidates are interviewed by the Chair of Trustees and Chair of the People and Practice Committee. If the Board considers the candidate suitable, the appointment is ratified by the Board. The Company Secretary will advise Companies House and the ESFA of the appointment.

Trustee recruitment is undertaken by the Senior Executives at the direction of the Board of Trustees. The Board of Trustees will guide the skills, experience and qualities they are seeking in a new appointment through review of the Board composition and the needs of the Trust.

##### **Policies and Procedures Adopted for the Induction and Training of Trustees and governors**

The training and induction provided for new Trustees depends on their existing experience. Where necessary induction will provide training on charity, educational, legal and financial matters. All Trustees are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documentation that they will need to undertake their role as Trustees. Induction tends to be done informally and is tailored specifically to the individual. A programme of governor and trustee centralised training is planned for 2022-2023.

##### **Organisational Structure**

Trustees set the Trust strategy, Trust policies, approve an annual plan and budget, monitor performance against strategy and budget and make major decisions about the direction of the Trust, capital expenditure, and senior staff appointments.

The Trustees delegate the day-to-day management responsibility to the Central Leadership Team, led by the CEO, and Accounting Officer. The Chief Executive Officer and Central Leadership Team of the Trust work closely with the leadership teams in each Academy. Each Academy has a principal, and vice principal/assistant principals with key areas of responsibility. The aim of the leadership structure is to devolve responsibility, increase accountability and encourage involvement in decision making at all levels.

The Central Leadership Team for the Trust (CLT) is responsible for monitoring and evaluating the performance of the academies in terms of Ofsted and Trust gradings and data, people and leadership and Trust governance.

The Senior Leadership Team of each Academy is responsible for the day-to-day management of the Academy, for acting on strategic decisions taken by the Board and subcommittees, ensuring an annual development plan is set out, monitored and carried out successfully.

Every academy is overseen by one of the Local Governing Committees, which focuses on the stakeholder, standard and safeguarding of each academy in its remit. Academy Committees are supported by the Academy Senior Leaders and include representation from academy parents and the local community.

The Trust Scheme of Delegation. The scheme of delegation gives clear guidance on what decisions are reserved for the board of trustees, and those that are delegated to management and to the local governor committee in each academy.

The Finance, Audit and Risk Committee is responsible for finance, operations, sustainability and risk management related to the Trust. It also carries out tasks delegated down by the full Board of Trustees on strategic and capital expenditure projects.

## St. Bart's Multi-Academy Trust

### Report of the Trustees for the Year Ended 31st August 2022

#### Strategic report

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

The pay structure for the senior leadership teams of the academies are set within the agreed pay policy for teachers, which is reviewed annually. All senior leaders are paid within the leadership scale for the academy and within the ISR for the academy size and the role that is undertaken. Annual appraisal and review of performance and pay are managed through the school performance management process. Principals' pay awards are in line with STPCD recommendations moderated by school group size. Trustees are not paid for any work that they carry out as Trustees. The Chief Executive of the Trust's pay is set in line with national benchmarking information and has been agreed following annual appraisal with the Chair of the multi-academy Trust. The Trust has a remuneration committee which will recommend CEO remuneration for approval to the board.

##### Trade union facility time

St Bart's strives for openness and transparency in its relationship with both staff and recognised union representatives. St Bart's meets with recognised trade unions regularly through their JNCC to discuss policy and staffing matters. The Trade Union (Facility Time Publication Requirements) Regulations 2017 require the publication of information annually on facility time. This information is below:

##### Relevant Union Officials

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
2	1.9

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

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

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

Total cost of facility time	£0
Total pay bill	£24,516,981.36
The percentage of the total pay bill spent on facility time, calculated as:	0%

##### Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	0%
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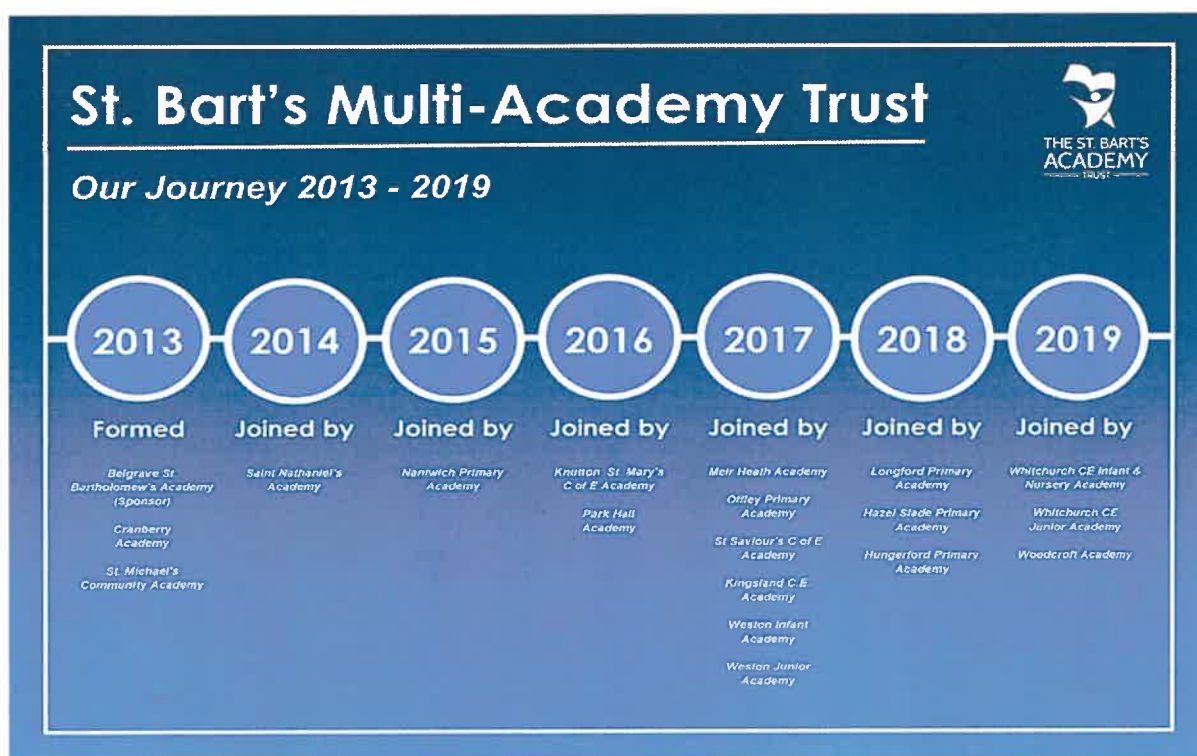
**Report of the Trustees  
for the Year Ended 31st August 2022**

**Strategic report**

**Related Parties and other Connected Charities and Organisations**

St Bart's Multi Academy Trust has 19 academies within the Multi Academy Trust. The St Bart's academies are working closely together to develop a shared ethos and curriculum. Belgrave St Bartholomew's was the lead school for Britannia Teaching School Alliance until the Teaching School Programme came to an end in 2021 and the majority of the teaching school work is organised and delivered on site (or in the current climate remotely) and BTSA provides training and support to all academies. This is a fulfilment of a vision built around the idea of a locally based network of schools, taking responsibility for the quality of education in our local area and being a school led system of schools supporting and challenging themselves to improve outcomes for young people. A register of business declarations for staff, governors, members and trustees are recorded and reviewed at each meeting and formally recorded annually.

St Bart's Multi Academy Trust aims to work in partnership with a range of bodies, including the Cheshire East, Shropshire, Staffordshire and Stoke- on Trent Local Authorities.



**Engagement with employees**

The Companies Regulations 2018 require companies with more than 250 employees to report on engagement with employees.

- The Trust undertakes discussions with employees when making decisions that affect employee interests to ensure that employee views are reflected in decisions made and their interests are protected
- The Trust distributes relevant information to the school to be shared with all staff as appropriate. This covers areas such as policy development, pay award and decisions, performance management requirements, risk assessment consultation and adoption, staff training and trust event.
- The Trust work with Principals to review the performance of the trust and agree trust priorities. Principals work with the staff in their academy to review academy performance and agree school priorities. Staff are supported to understand the role they play in achieving the academy and trust priorities and to uphold the Trust values. The Trust has an active policy of performance management and internal development for all staff.
- The new CEO visited each academy site during the Spring and Summer term to meet staff and talk about her vision for the trust and the staffs role in delivering this. Following this an individual site survey was shared with the staff.

**Report of the Trustees  
for the Year Ended 31st August 2022**

**Strategic report**

The low turnover across SBMAT, together with the high performance of staff, demonstrates a need to invest in all roles. We are delighted that our strategy of releasing potential, enables us to fill vacancies with internal candidates, supporting them in new roles through formal and informal training and development opportunities. As part of the internal development practices within the Trust, there have been several internal appointments into the Senior Leadership Team within the year, and the coming year

BTSA (Bart's Training and Support Alliance) celebrates its tenth anniversary in March 2022. Over the last decade we have supported hundreds of professionals working in Primary education to achieve our mission of 'Releasing Potential'. We continue to work closely with St. Bart's MAT staff providing high-quality professional development based on the very latest research and evidence.

Over the academic year 2021-22 we delivered the following opportunities to Trust schools:

- **SCHOOL DIRECT** – 23 trainee teachers successfully completed their Initial Teacher Training in partnership with the University of Derby. Many were placed in Trust schools.
- **EARLY YEARS** – 6 x sessions delivered by *Early Impact* providing Early Years practitioners with practical strategies for the classroom.
- **PEDAGOGY** – A brand new *Developing Teaching* programme containing six sessions underpinned by the Great Teaching Toolkit Evidence Review supporting Trust staff in achieving their whole school Trust performance target.
- **NATIONAL PROFESSIONAL QUALIFICATIONS** – 4 x fully funded DfE NPQ programmes available for Trust staff to access in partnership with the Teacher Development Trust. These include NPQLT (Leading Teaching), NPQLBC (Leading Behaviour and Culture), NPQLTD (Leading Teacher Development) and NPQSL (Senior Leadership).
- **SUBJECT SPECIFIC** – 15 x termly Core Five network meetings for subject leaders of English, Maths, Science, Computing and R.E.
- **ENGLISH** – *Developing English* network open to all Trust schools and English Moderation for class teachers.
- **LEARNING NETWORK MEETINGS** – Two termly meetings for year group teachers working from Nursery to Year 6
- **FOUNDATION SUBJECT NETWORK MEETINGS** aimed at supporting Subject Leaders for Art and Design, Geography and History, Languages, Music, P.E., P.S.H.E. and Outdoor Learning.
- **TRUST NETWORK MEETINGS** – Termly meetings for Early Years and Safeguarding leads.
- **GOVERNOR TRAINING** – 6 x online Bitesize webinars providing governors with the very latest information regarding the most effective pedagogical practices.
- **ONLINE** – Access to over 30 BTSA CONCISE programmes including videos and supporting resources.
- **ONLINE** – Flick training covering Safeguarding, Handling Information, Financial Crime, Health & Safety, Childcare & Education and People Skills.
- **ADDITIONAL RESOURCES** – Principals and school staff were provided with a range of resources such as the *BTSA Leadership Handbook*, *High Quality Teaching for School Leaders*, *High Quality Teaching for Teachers* and a suite of resources supporting the planning and teaching of English.
- **TERMLY MAGAZINE** – Our *Releasing Potential* magazine contains the latest educational news and showcases various Trust school projects.

Strategic report



**Engagement with suppliers, customers and others in a business relationship with the trust.**

Trustees hold the Mission, Vision and Values of the Trust, and the long term educational and financial stability of the Trust, at the heart of all decision making. The Trust endeavors to build good relationships with its suppliers and customers through:

- Trust
- Communication
- Respect
- Openness
- Flexibility

The Trust Board engage with stakeholders to ensure that strategy and decision making considers the impacts of all those involved. Pupil engagement and outcomes are considered not only through the KS2 results of pupils, but through the cultural capital gained in the curriculum and pupil engagement in the community and with wider issues. Pupil Parliament and similar activities are held throughout the year to gain pupil perspectives. Parents and the community are represented through the Local Governing Committees, which meet termly. A member of the Central Leadership Team is always in attendance at each meeting to ensure open communication and discussion between the Trust and the LGCs . Additionally a Chairs' Forum is held termly with members of the Executive Team and a Trustee representative to provide an additional forum for feedback to the Board.

The Trust aims to build beneficial partnerships and arrangements with its key suppliers, working to develop its appointed supplier lists each year, furthering the development of beneficial relationships and improved quality to the Trust. The Trust aims to conduct all its business relationships with integrity and courtesy, and scrupulously to honour every business agreement. We aim to place orders in a clear and transparent way, pay invoices in a timely manner, follow up issues in a personable manner and aim to deliver the best service we can.

**Equal Opportunities and Disabled Persons Policies (Equalities Policy)**

The Trustees recognise that equal opportunities should be an integral part of good practice within the workplace. The Trust aims to establish equal opportunity in all areas of its activities including creating a working environment in which the contribution and needs of all people are fully valued.

The Academy Trust's policy on equal opportunities outlines the commitment of the staff and Governors to ensure that equality of opportunity is available to all members of the Academy Trust community. For our Academy Trust this means, not simply treating everybody the same but, understanding and tackling the different barriers which could lead to unequal outcomes for different groups of students in the Academy. It also means celebrating and valuing the equal opportunity achievements and strengths of all members of the Academy community. These include:

## **St. Bart's Multi-Academy Trust**

### **Report of the Trustees for the Year Ended 31st August 2022**

#### **Strategic report**

- Pupils
- Teaching staff
- Support staff
- Parents/carers
- Local Governors
- Multi-agency staff linked to the Academy Trust
- Visitors to the Trust and its academies
- Students on placement

The Trustees believe that equality at SBMAT should permeate all aspects of Academy Trust life and is the responsibility of every team member and wider community. Every team member of the Academy Trust community should feel safe, secure, valued and of equal worth.

At SBMAT, equality is a key principle for treating all people the same irrespective of their gender, ethnicity, disability, religious beliefs, sexual orientations, age or any other recognised area of discrimination.

SBMAT is an Equal Opportunities Employer and is committed to the employment of people with disabilities and guarantees an interview for those who meet minimum selection criteria.

SBMAT provides training and development for all its employees, including people with disabilities, tailored where appropriate, to ensure they have the opportunity to achieve their potential. Ramps and disabled toilets are installed and door widths are adequate to enable wheelchair access to all our academies. The policy of the Trust is to support the employment of disabled persons both in the recruitment and by retention of employees who become disabled whilst in the employment of the Trust, as well as generally through training and career development. The academies are also set up to receive disabled children and adapted equipment is in place for that purpose. Assessment of the available resources is done on a case by case basis.

#### **Objects and activities**

St Bart's Multi Academy Trust has established its mission, vision and values to provide a framework and guiding principles for establishing decision making and strategy within the Trust that balances short term and long term goals and successes.

#### **Objects and aims**

The main objectives of the Trust are summarised below:

- to ensure that every child enjoys the same high quality education in terms of resourcing, tuition and care;
- to raise the standard of educational achievement of all pupils;
- to improve the effectiveness of the Academy by keeping the curriculum and organisational structure under continual review;
- to provide value for money for the funds expended;
- to comply with all appropriate statutory and curriculum requirements;
- to maintain close links with industry and commerce; and
- to conduct the Trust's business in accordance with the highest standards of integrity, probity and openness.

**Report of the Trustees  
for the Year Ended 31st August 2022**



**Objectives, strategies and activities**

The Trust has the following five strategic priorities / ambitions:

1. Every pupil will have the knowledge, understanding and skills to equip them for secondary education and the world of work beyond. In particular pupils will be able to read fluently and with understanding, be numerate and have independent learning skills, underpinned by a resilient and flexible approach to lifelong learning.
2. We will develop communities that are part of a supportive and caring network of “an extended family of schools”; where care of the vulnerable will be a priority and all fulfil their potential.
3. We will develop great leaders at all levels, who will lead their own community and the communities in the city and play an active role in public life.
4. We will develop high quality teaching and learning through a high quality programme of career long CPD, with the aim of becoming the best of the best.
5. We will collaborate with other great schools and academy chains in the UK and abroad to develop educational practice that connects learners world-wide. Through this we will strengthen the notion of citizenship on a national and international scale, helping young people make sense of the rapidly changing world they inhabit.

We focus on these five strategic priorities that have been developed from our core values, vision and aims. Each priority area sets out what the St Bart’s Academy Trust will do to achieve these priorities and the reciprocal contribution from each academy, each of whom play an important role in securing the improvements we have prioritised

Each academy sets out an annual development plan, detailing actions and timescales and intended impact required to deliver the whole school priorities. Each academy has an action plan for developing practice in the four Ofsted areas –

- Achievement of pupils
- Quality of teaching
- Behaviour and safety
- Leadership and management

**Public Benefit**

In setting our objectives and planning our activities the trustees have carefully considered the Charity Commission’s general guidance on Public Benefit into consideration in preparing their statements on public benefit contained within this Trustees’ Annual Report. The key public benefit delivered by the Trust is the provision of a high quality of education to its students. Beyond this, the school aims to offer an education for the whole individual providing exceptional opportunities for personal as well as academic success. In this the school seeks to provide for the cultural, physical, spiritual as well as academic development of students. The wide range of extra-curricular activities, educational trips and visits and partnership projects offered to – and taken up by – our students contribute to academies which are happy and in which students thrive.





**St. Bart's Multi-Academy Trust**

**Report of the Trustees  
for the Year Ended 31st August 2022**

**Strategic report**

**Achievements and Performance**

The Trust continues to focus on improving the life chances of children, with the impact of COVID still being felt by our pupils, families and staff. The Multi-Academy Trust recognises the challenges faced by its schools and the need to provide school leaders with practical and During this academic year the Trust focus was on reducing the impact of COVID on learning, with additional focus being on curriculum development and high quality teaching.

**Ofsted**

	Belgrave	Cranberry	Hazel Slade	Hungerford	Kingsland	Knutton	Longford	Meir Heath	Nantwich	Offley	Park Hall	St. Michael' s	Saint Nathaniel' s	St Saviours	Weston Infant	Weston Junior	Whitchurch Infant	Whitchurch Junior	Woodcroft
<b>OFSTED Grade</b>	1	2	2	4	2	2	3	2	2	2	2	3	2	2	2	2	2	4	2
<b>SIAMS Grade</b>	1				1	2							2	2			2	2	

5 academies received an Ofsted inspection during 2021-2022. All 5 resulted in a Good, grade 2 Ofsted judgement. 3 inspectors were Section 8 and 2 inspections were full Section 5 inspections.



**St. Bart's Multi-Academy Trust**

**Report of the Trustees  
for the Year Ended 31st August 2022**

**Strategic report**

**Attendance**

The trust average attendance figure for 2021-2022 was 92.61%. The unauthorised absence trust average was 1.9%. Attendance was greatly impacted due to isolation periods, COVID absence and holidays taken in term time.

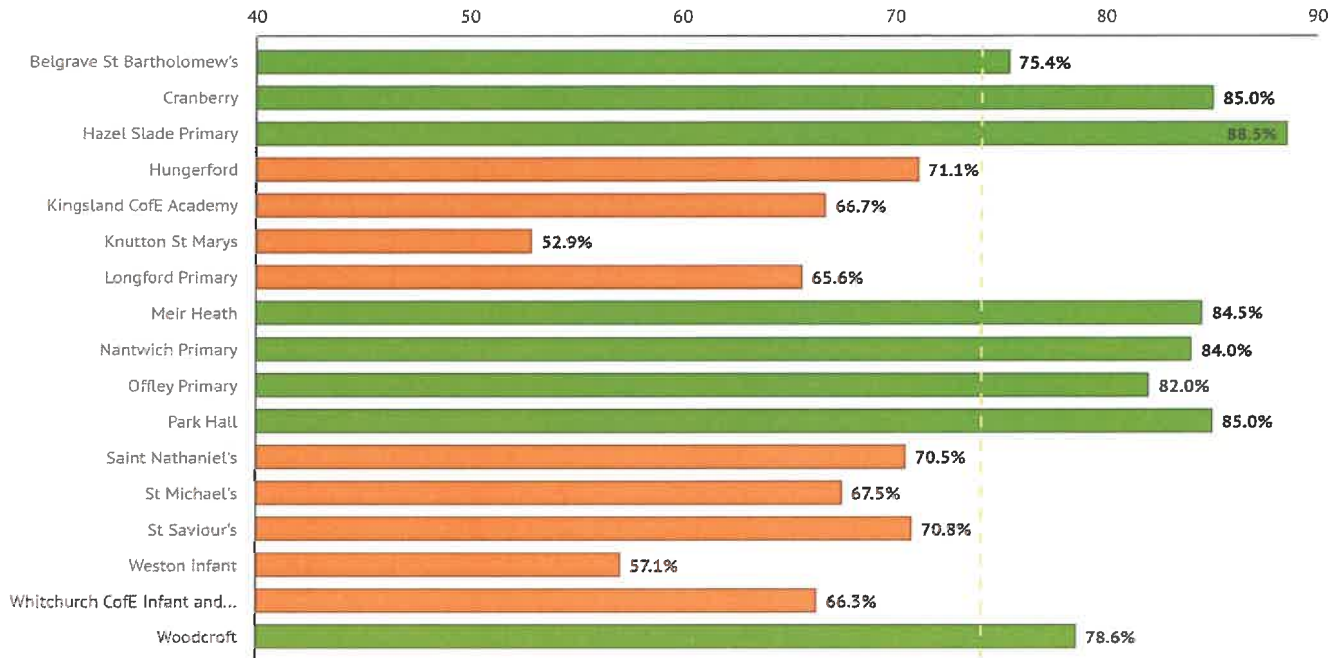
Attendance 2021-2021	Whole School attendance	Unauthorised absence	Persistent Absentee
Belgrave St Bartholomew's	91.22%	2.8%	26.09%
Cranberry	94.27%	1.1%	13.86%
Hazel Slade Primary	94.22%	1.0%	18.06%
Hungerford	93.07%	1.4%	21.41%
Kingsland CofE Academy	90.11%	3.3%	34.20%
Knutton St Mary's	91.36%	3.8%	28.19%
Longford Primary	91.04%	1.2%	30.42%
Meir Heath	94.28%	1.6%	13.46%
Nantwich Primary	94.38%	0.9%	14.97%
Offley Primary	93.76%	0.6%	11.91%
Park Hall	93.54%	1.3%	15.62%
Saint Nathaniel's	91.13%	4.3%	22.19%
St Michael's	91.05%	2.4%	32.76%
St Saviour's	92.68%	1.4%	26.06%
Weston Infant	92.35%	2.3%	15.84%
Weston Junior	92.66%	2.1%	25.21%
Whitchurch CofE Infant and Nursery Academy	93.17%	0.9%	13.16%
Whitchurch Juniors	94.36%	0.6%	15.26%
Woodcroft	94.61%	1.1%	14.78%

**St. Bart's Multi-Academy Trust**

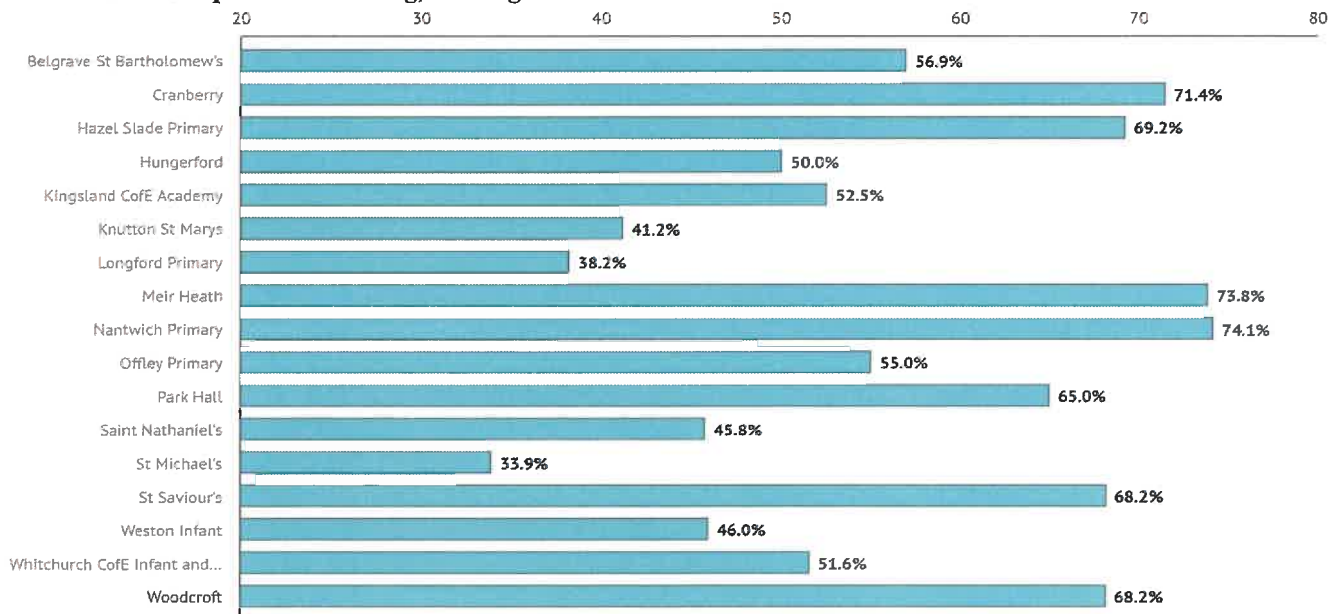
**Report of the Trustees  
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**Strategic report**

**Year 1 Phonics Results**



**Year 2 At least Expected in Reading, Writing and Maths**



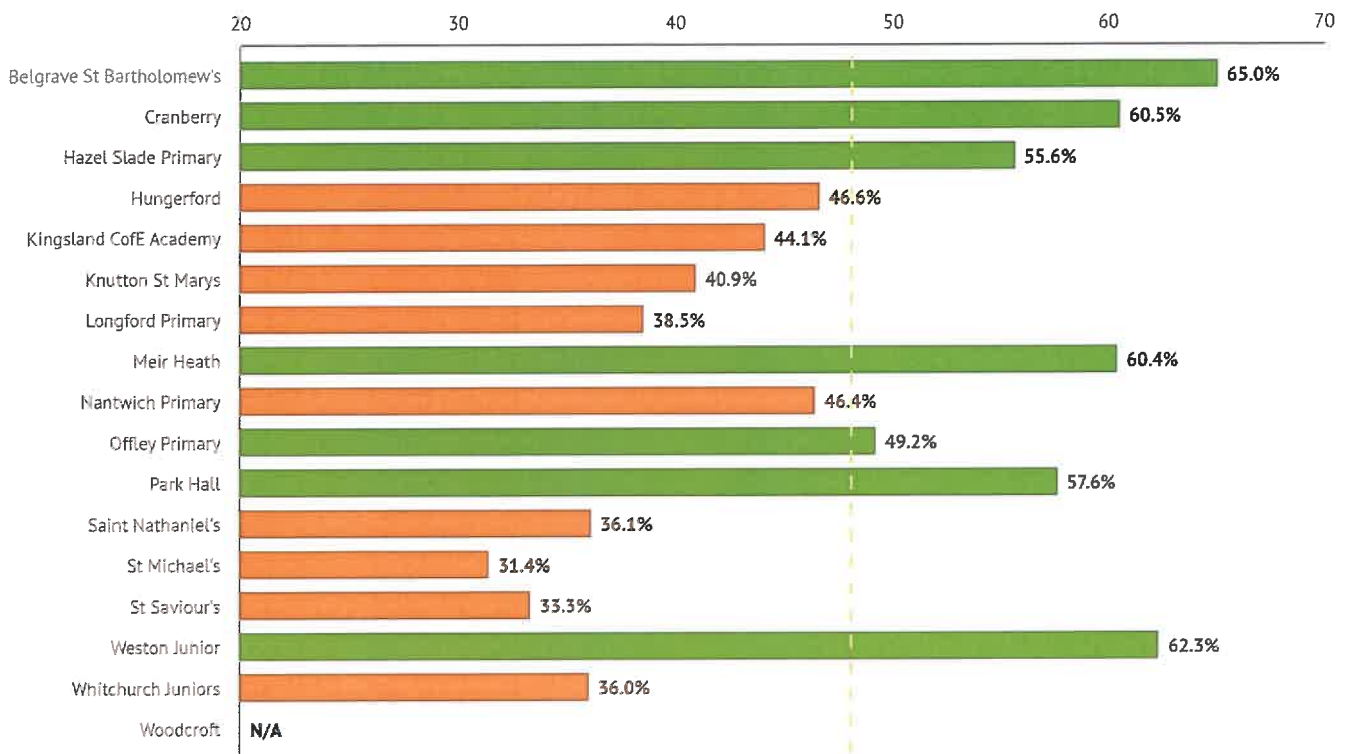


## St. Bart's Multi-Academy Trust

### Report of the Trustees for the Year Ended 31st August 2022

#### Strategic report

#### Year 6 Achieving expected standard in Reading, Writing and Maths



To ensure that standards are continually raised the Trust and each academy operates a rigorous monitoring and evaluation schedule which focuses on lesson observations, book and planning scrutiny and discussions with pupils. The vast majority of teachers have good subject knowledge & experience which is continually being refined through focused CPD and weekly professional development meetings; this enthuses and challenges most pupils and contributes to their progress. ECTs are provided with strong mentoring and support and this is extended to second and third year teachers.

All of the Academy staff had a performance management meeting to set targets and a review to complete the cycle and inform any pay progression decisions. The pandemic impacted on the normal cycle but the performance management cycle was completed. The trust will continue to implement its move away from performance related pay. The whole school trust target for the academic year 2021-2022 was to ensure the principles of high-quality teaching are understood and evident in the curriculum intent and impact positively on the outcomes of all pupils.

#### Key Performance Indicators

The main performance indicators are:

- Ofsted inspection outcome
- Trust annual reviews
- Key Stage results
- Attendance data
- Pupil recruitment data

The main financial performance indicators are as follows:

- as the bulk of funding is based in pupils numbers, NOR is a key performance indicator
- staffing costs as a percentage of total income
- levels of cash held and projected to be held.

Analysis of pupil data, NOR and the academies' Ofsted grades confirm that the Trustees and Governing Bodies have appropriately utilised their financial resources, including the Pupil Premium and Sports funding grant. There is appropriate allocation of resources to priorities for improvement and linked to pupil outcomes. All Trust finance policies and procedures have been adopted and adhered to. Audit recommendations have been observed and actioned.

## St. Bart's Multi-Academy Trust

### Report of the Trustees for the Year Ended 31st August 2022

#### Strategic report

A balanced budget was set for 21/22 and the expenditure was made within the boundaries of the budget. Additional expenditure was required to implement additional safety measures and staffing issues during the pandemic.

#### Going Concern

After making appropriate enquiries, the board of Trustees has a reasonable expectation that the academy Trust 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.

#### Promoting the success of the company

The St. Bart's Multi-Academy Trust is committed to improving the life chances of all children, wherever they may be. We celebrate the successes in all our academics sharing these with all stakeholders including parents, governors, local residents and other schools. Success comes in many forms, Ofsted inspections, exam results, sporting successes, events being celebrated in the media and reported on and successful events held in our schools. All of this enables the profile of our schools to be positively celebrated and show what opportunities and experiences the children in St Bart's academies have. We also strive to be an employer of choice so are open, transparent and fair in all our policies and practices which are shared with staff and trade unions. We also strive to operate consistently, which is determined through agreement, co-operation and collaboration. It is therefore important that we act fairly between all members of the Trust, while holding children at the heart of everything. Ensuring that decision making is made fairly, and with a focus on the achievement of the best outcomes for the children.



#### Financial Review

##### Principal funding sources and summary

Most of the Trust's income is obtained from the DfE in the form of recurrent grants or grants for capital/maintenance projects, the use of which is restricted to particular purposes. The grants received from the DfE during the year ended 31st August 2022 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

The Trust also received income from the Local Authorities of Stoke on Trent, Cheshire East, Staffordshire and Shropshire for supporting pupils with Special Educational needs with associated funding and also the funding relating to the Early Years Grant.

A key principle of the Trust is for as much resource as possible to go towards teaching and learning.

There continues to be increased centralisation of operational services which ensures consistency and greater economies of scale across the academies. The aim is to allow the academies and educational leaders to focus their time and resources on teaching and learning.

## **St. Bart's Multi-Academy Trust**

### **Report of the Trustees for the Year Ended 31st August 2022**

#### **Strategic report**

##### **Reserves Policy**

St Bart's is mainly funded by grants from the Department for Education, the use of which is regulated by its Funding Agreement. Our academies are expected to use funding received from the Department for Education in the accounting year for which it is given.. Our policy on reserves recognises the difficult financial climate we are in and the fact that there is much less capacity to build up capital funds for longer term needs. St Bart's holds reserves to ensure that it can continue to operate and meets its objectives throughout the year. All income, expenditure and future commitments are considered. The Trust's policy on reserves seeks to balance the competing priorities of expending the maximum amount of resources on students, principally through the provision of highly qualified staff and the need to retain resources to manage future uncertainty. The Trust authorised additional capital work making use of reserves on building work that was needed to address major issues identified on condition survey reports. The Trustees consider the level of reserves appropriate for this purpose and review them regularly.

As can be seen on page 52, revenue reserves at 31st August 2022 stood at £6,709,662 (2021: £4,767,685). Even though this represents a sizeable increase for the year, a significant portion of these funds is earmarked for capital projects across the estate along with a focus on school improvement. We, along with all trusts, are also facing well documented pressures on budgets, particularly in relation to energy and wage costs along with price inflation in general. Whilst it is not sustainable to rely on reserves, the position does provide some short term protection.

##### **Investment Policy**

The Trustees' investment powers are set down in the Academy Trust's Memorandum and Articles of Association. These permit the investment of monies of the Academy Trust that are not immediately required. The Academy Trust pursues a policy to keep all investments surplus to funds required in short term cash deposits. Investments are only made in accordance with written procedures approved by the Trust Finance, Audit and Risk Committee. The Trust continues to review the level of cash held at bank and continues to investigate ways to invest some of these monies into accounts yielding higher rates of return, but which do allow funds to be available in a short to medium time scale (3-6 months). Currently two particular platforms are being explored further.

##### **Funds held as custodian Trustee on behalf of others**

Although the Academy Trust maintains restricted funds to deal with incoming resources that are earmarked for a particular purpose, SBMAT does not hold, and the directors do not anticipate that it will in the future hold, any funds as custodian for any third party.

## **St. Bart's Multi-Academy Trust**

### **Report of the Trustees for the Year Ended 31st August 2022**

#### **Strategic report**

##### **Financial Instruments**

###### **Credit risk**

The Trustees consider the Academy Trust to have a low level of credit risk exposure. The Academy Trust has a low level of debtor balances and transactions, and the finance department monitor any debtor balances that do occur.

###### **Cash flow and liquidity**

The Trustees consider the Academy Trust to have a low level of liquidity risk. The Academy Trust has sufficient liquidity to meet the obligations of the academies and central functions as they fall due. The Academy Trust monitors the cash flow and liquidity each month.

##### **Accounting Policies and Disclosures**

Accounting policies and disclosures are included, as required, in the notes to the financial statements following this Trustee Report.

##### **Risk Management**

###### **Principal Risks and Uncertainties**

Risks and uncertainties for the Trust are included in the Risk Register.

The education sector is one in which there is constant change and therefore there is continual need to identify and address risks and uncertainty. The Trust operates a detailed risk register with key risk areas identified and broken down into separate identified specific risks. These risks are then assessed, risk mitigating actions identified and carried out, and key personnel identified for the ongoing monitoring of the outstanding actions and risk.

Local Government Pension Schemes have not been identified by the Trustees as a separate key risk, the deficit on these pensions schemes and the increased contributions required are considered to be included in the risk that 'financial challenges and changes mean that the Academy Trust becomes insolvent' and is appropriately mitigated by the actions identified for this risk.

The responsibility to identify and react to individual academy risk rests with the Leadership Team of each academy, with support provided by the Academy Trust as needed.

The Academy Trust has adopted a policy whereby risks are monitored on a likelihood and impact basis.

Trustees have assessed the major risks to which the Trust is exposed, including provision of facilities and operational areas of the Trust and its finances including the Local Government Pension Scheme deficit. The Trustees have implemented a number of systems to assess risks that the Trust faces, especially in operational areas (e.g. in relation to teaching, health & safety, bullying, school trips) and in relation to the control of finance. They have introduced systems, including operational procedure (e.g. vetting new staff, supervision of school grounds) and internal financial controls in order to minimise risk. Where significant risk still remains they have ensured they have adequate insurance cover. The Trust has an effective system of internal financial controls.

The system of internal control is designed to manage risk to a reasonable level rather than eliminate it.

Principal risks and uncertainties as noted by the Trustees are:-

- Change in government funding regime;
- Pupil numbers in decline resulting in loss of revenue;
- Staffing issues such as long term sickness or epidemic sickness rendering the academy; unable to function effectively and efficiently;
- Inappropriate or insufficient financial controls and systems;
- Fraudulent activity;
- Financial commitments made without adequate authorisation

## **St. Bart's Multi-Academy Trust**

### **Report of the Trustees for the Year Ended 31st August 2022**

#### **Strategic report**

##### **Financial and Risk Management Objectives and Policies**

The Trustees are responsible for the management of the risks faces by all the Trust's academies. Risks for each academy are identified and assessed in a Trust risk register. This is reviewed termly by the Audit and Risk Committee and more frequently where necessary. The risk register identifies the key risks, the likelihood of those risks occurring, their potential impact on the Academy and the actions being taken to reduce and mitigate the risks. Risks are prioritised using a consistent scoring system. The major risks to which the Trust is exposed have been reviewed and systems have been developed to monitor and control those risks to mitigate any impact that they may have in the future.

During the year, the impact of the Covid-19 pandemic has presented further financial challenges and risks to the Trust. The risks relating to a reduction in other income streams and increases in costs due to the need to maintain safe, secure, distanced environments with adequate and appropriate staffing, has presented an ongoing challenge. The robust financial processes throughout the Trust's academies have however allowed the Trust to mitigate and manage the risks well. It is recognised that the risks identified will continue to impact and the Trust is aware that careful financial management and control will be required.

The Trust has continued to embed the system of internal control, including financial, operational and risk management which is designed to protect the Academy's assets and reputation.

Risk is managed through sound financial practice stipulated in the Trust financial regulations and clear financial delegation limits.

The Trust is committed to strengthening the efficiency of the finance function across the Trust. Financial software has been installed across the Trust to allow collaborative working. The CFO and finance staff from each academy meet regularly to standardise processes and maximise economies of scale through combined procurement.

##### **Fundraising**

The Trust receives the majority of its funding from the ESFA and DfE and therefore is not reliant on raising money through fundraising. However small scale fundraising events are held at individual academies within the Trust from time to time to support local charities or national fundraising events. The amount of fundraising activities was reduced during this academic year due to COVID restrictions. The Trust does not use professional fundraisers or commercial participators to raise funds. The Trust has never received a complaint in relation to charitable fundraising events and continues to protect all pupils from any unreasonably intrusive or persistent fundraising approaches either from within the academy or from external organisations. Fundraising will be planned and monitored by the leadership of the Trust with full and appropriate safeguarding implemented regarding the Trust's reputation, data protection and other risks as outlined by the Charity Commission and applicable legislation.

**Report of the Trustees  
for the Year Ended 31st August 2022**

**Strategic report**

**Streamlined energy and carbon reporting**

<b>UK Greenhouse gas emissions and energy use data for the period 1 September 2021 to 31 August 2022</b>	<b>21/22</b>	<b>20/21</b>
Energy consumption used to calculate missions (kWh)	6,249,556.99	6,387,009.57
Energy consumption break down (kWh) (optional)		
• gas,	4,615,200.00	4,722,353.00
• electricity,	1,601,313.00	1,649,894.00
• transport fuel	33,043.99	14,762.57
<b><u>Scope 1 emissions in metric tonnes CO2e</u></b>		
Gas consumption	842.46	864.95
Owned transport – mini-buses	5.28	1.50
<b><u>Total scope 1</u></b>	<b>847.74</b>	<b>866.45</b>
<b><u>Scope 2 emissions in metric tonnes CO2e</u></b>		
Purchased electricity	309.66	350.32
<b><u>Scope 3 emissions in metric tonnes CO2e</u></b>		
Business travel in employee owned vehicles	3.42	2.17
<b>Total gross emissions in metric tonnes CO2e</b>	<b>1,160.82</b>	<b>1,218.94</b>
<b>Total number of pupils</b>	<b>6,052</b>	<b>6,041</b>
<b><u>Intensity ratio</u></b>		
Tonnes CO2e per pupil	0.19	0.18

**Quantification and Reporting Methodology:-**

We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol – Corporate Standard and have used the 2022 UK Government’s Conversion Factors for Company Reporting.

**Intensity measurement**

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO2e per pupil, the recommended ratio for the sector.

**Measures taken to improve energy efficiency**

SBMAT is consistently looking at ways to improve our energy efficiency. Through our capital works programme we pay attention to the latest products that can provide us with extra savings and not the cheapest product on the market.

We have completed roof replacement schemes at multiple sites, along with the installation of insulation to roofs that previously had none.

Multiple projects have also been carried out this year to address heating distribution issues (old single pipe heating distribution, uninsulated pipework and old controls) and also electrical upgrade schemes (distribution, controls, LED upgrade).

Business and Mini-bus travel has increased following the removal of Covid 19 restrictions.

**St. Bart's Multi-Academy Trust**

**Report of the Trustees  
for the Year Ended 31st August 2022**

**Strategic report**

**Plans for Future periods**

The Trust will continue striving to provide the best possible education for all its students and to enable all children to achieve their potential. The Trust's core purpose is to deliver its strategic vision of providing exceptional opportunities for personal and academic success for its students and community. The Trust's plans (set out above) will ensure that its quality of provision of education and results both continue to improve in the next few years.

**Keeping Children Safe in Education**

Our primary duty as a Trust is to ensure all pupils are cared for and safe. To that end, we have appointed a safeguarding lead practitioner to lead our safeguarding network and to provide support training and quality assurance to all our academies. We have updated our Child Protection & Safeguarding Policy and reviewed classifications on CPOMS, to enable trust analysis.

**Changes in Education**

The education landscape is a constantly changing environment; guidance and requirements develop and grow constantly, the Trust must therefore develop and grow its strategy and offering to ensure that it meets the needs of the pupils and the requirements of the education sector. The most frequent changes to the sector include changes to the national curriculum, Ofsted framework, safeguarding requirements and other compliance regulations.

**Growth and expansion**

The Trust aims to continue its growth strategy of working with academies where we can assist in improving the life chances of children. The publication of the White Paper and the expectation that all schools will be in a successful MAT has encouraged maintained schools to reflect on their plans for the future. Two schools have approached SBMAT for early discussions about joining the Trust. Discussions are currently positive, and it is therefore likely that at least one of these academies will join the Trust in the coming year.

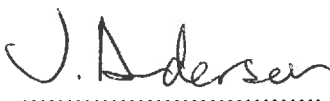
**Auditors**

Insofar as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware
- the Trustees 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 auditors are deemed to be reappointed under the Companies Act 2006, s. 487 (2)

The trustees report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors on 8<sup>th</sup> December 2022 and signed on the boards behalf by:



.....  
J Anderson  
Chair of Trustees

## **St. Bart's Multi-Academy Trust**

### **Governance Statement for the Year Ended 31st August 2022**

#### **Scope of Responsibility**

As Trustees, we acknowledge we have overall responsibility for ensuring that St Bart's 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.

As trustees, we have reviewed and taken account of the guidance in DfE's Governance Handbook and competency framework for governors.

We are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and enable us to ensure the financial statements comply with the Companies Act. We also acknowledge responsibility for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:-

- The Trust is operating efficiently and effectively;
- Its assets are safeguarded against unauthorised use or disposition;
- The proper records are maintained and financial information used within the Trust or for publication is reliable;
- The Trust complies with relevant laws and regulations.

The board of Trustees has delegated the day-to-day responsibility to the CEO of St Bart's, 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 St Bart's Multi Academy Trust and the Secretary of State for Education. The board of Trustees are also responsible for reporting to the Trustees any material weaknesses or breakdowns in internal control.



## St. Bart's Multi-Academy Trust

### Governance Statement for the Year Ended 31st August 2022

#### Governance

The information included here supplements that described in the Trustees' Report and in the Statements of Trustees responsibilities.

The Trustees has formally met 6 times during the year. All meetings were held remotely during this period. Attendance during the year at meetings of the Trustees was a follows:

Trustee	Meeting attended	Out of a possible
Johnny Anderson (Chair)	5	6
Christopher Brislen	2	2
Lisa Sarikaya	4	4
Colin Hopkins	6	6
Melanie Simmonds	0	1
Robert Knight	5	6
Gillian Latos	5	6
Matthew Cliffe	3	5
Rachael Day	2	5
Balbi Balu	2	4
Joanne Martin	3	4

#### Finance, Audit and Risk Committee

The Finance, Audit and Risk Operations Committee is a sub-committee of the main Board of Trustees. Its purpose is to maintain oversight of:

- Governance and internal control;
- Risk management;
- Financial management and value for money;
- External audit ;
- Internal audit
- Financial statements and annual reports.

This committee supports the Trust Board by advising on the effectiveness of strategic processes for risk management, internal control, governance and information assurance. It takes the lead on liaison with the internal and external audit teams in agreeing their plans and following up on the results of their work, and oversees the production of the Trust's annual report and accounts. During this academic year, the committee has been able to confirm a strong internal control framework, the further development and rollout of the Trust wide risk management system, and were pleased by the very smooth external audit process this year, underpinned by use of PS Financials. This committee supports the Trust Board by considering the detail of the Trust's financial plans, forecasts and ongoing financial performance, the Trust's Regulations, Asset Management Strategy and Reserves Policy. We were pleased to note the continuing strong financial performance of the Trust overall, and the maintenance of reserves in line with the Trust's policy.

Attendance at the Finance, Audit and Risk Committee meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Johnny Anderson (Chair)	6	6
Christopher Brislen - in attendance	2	2
Lisa Sarikaya – in attendance	4	4
Colin Hopkins	5	6
Melanie Simmonds	0	1
Robert Knight (Chair of Committee)	5	5
Matthew Cliffe	5	6

## St. Bart's Multi-Academy Trust

### Governance Statement for the Year Ended 31st August 2022

#### Governance

##### People and Practice Committee

A key focus of the People and Practice Committee is the consideration of staff well being, including

- Considering recruitment and retention,
- Staff absence, disciplinaries and grievances
- Policy development,
- Statutory returns

Another key focus for the People and Practice Committee has been overseeing and monitoring systems and practices that have been implemented across the Trust. These have included:

- Building on the expertise within the academies and sharing this across the Trust, including
- Standardised data, and sharing this data with all headteachers and principals
- Developing new leaders
- Standardised approaches for school-to-school improvement
- Improving safeguarding - with a new strategic lead taking up post

Another focus of the Committee's work is in overseeing the raising of expectations including consideration of:

- Performance data, attendance data, the Covid challenge
- The development of the Trust's curriculum principles statement
- Consideration of post Ofsted action plans

In addition, the remuneration of the CEO and Executive Team will be considered by the Committee, with a recommendation as appropriate made to the Board of Trustees for approval.

Attendance at the People and Practice Committee meetings in the year was as follows:

<b>Trustee</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
Johnny Anderson (Chair)	2	2
Christopher Brislen - in attendance	2	2
Lisa Sarikaya – in attendance	2	2
Colin Hopkins (Chair of Committee)	4	4
Robert Knight	1	1
Gillian Latos	1	2
Rachael Day	2	3

All trustees and governors must be fully aligned to the Academy Trust's Mission and Vision.

Although serving one or more particular academies, governors are members of the wider SBMAT team. We are all one team, in one organisation, working towards the same goal: to advance education for the benefit of all children.

Following the changes to the Board in the previous year, the Trustees have recruited a number of new Trustees in this period. This required a review of the membership of committees and the distribution of skills. This has enabled the Trust to benefit from skills and experience of the Trustees more effectively and aligned with the needs and priorities of the Trust.

In the year, Trustees have undertaken the annual skills audit, and have focused their governance review on the effectiveness of Academy Committees. The internal auditors have also conducted a follow up review of the area of governance following their deep analysis and assessment to report on actions and developments taken.

## **St. Bart's Multi-Academy Trust**

### **Governance Statement for the Year Ended 31st August 2022**

#### **Conflict of interest**

St Bart's has processes in place to manage conflicts of interest, including:

Maintaining an up to date and complete register of interests

Declarations of interests declared at each meeting

There are no conflicts of interest arising from any ownership or control of any subsidiaries, joint ventures or associates.

The St Bart's Academy Trust Board of Directors are accountable to the Department for Education (DfE) for the success of the work of the Trust and the achievement of its charitable goals. As such they have ultimate decision making rights. The Board of Directors delegates its management of the interests of the Trust to its CEO and Central Leadership Team (CLT) on a day to day basis and they are responsible for the success of the academies. The role of the CLT is to oversee the strategic direction of the academies on behalf of the Directors of the Trust, to manage the day to day running of the academies through its scheme of delegation and to anticipate, manage and mitigate risk. The CEO acts as a bridge between the two boards.

The Trust Board has a scheme of delegation to its academies. Each academy has a Local Governing Committee (LGC) that are accountable for standards, health and safety (safeguarding) and the effective leadership and management of the academies. The LGC delegates these responsibilities on a day to day basis to the Principal of the academy, who has operational control and responsibility for ensuring that all legal and statutory obligations are met. The Trust Board understands its responsibilities to the wider community and seeks to ensure that the Trust systems and processes are robust and transparent and able to demonstrate to external scrutiny that the SBMAT is a responsible and accountable organisation of the highest quality.

#### **Composition of the Local Governing Committees (LGC)**

In order to be functional, the composition of any LGC must meet the following criteria:

- 1 Headteacher Governor
- 1 Staff Governor (elected)
- 2 Parent Governors (elected)
- 2 Trust Appointed Governors
- 2 Foundation Governors (Church school)

The LGC in each Academy and the Trust board has completed the National Governors' Association Governing Body skills audit to assess the skills, knowledge and experience of the governing body to enable them to deliver the functions of the governing body effectively. The Trust board has also measured itself against the indicators of high performing MATs.

#### **The role of the Central Leadership Team**

The role of the CLT is a blend of strategic and operational, containing vision and delivery, shared responsibility alongside accountability and communication with a wide range of stakeholder groups.

The CLT undertakes the following tasks, though the list is not exclusive:

- The CLT meets as an executive team every week and ensures that the Trust strategy and performance is regularly monitored and updated.
- CLT members lead the Executive Management Principals Group, which meets half-termly
- CLT met remotely with Principals regularly to discuss issues arising during the pandemic.
- Meet one to one with Principals at least once every half term to review self-evaluation and priorities and provide support and challenge. Remote meetings continued throughout the most of this academic year.
- Collects and analyses performance data every term to track progress
- Commission leadership training, coaching and mentoring as appropriate.
- Observe lessons and scrutinise work samples with members of the academy leadership teams to develop consistency of standards and co-ordinate the academy annual review and Principal's Performance Management Reviews
- Plan and deliver SBMAT INSET Days,
- Ensures that the Trust Board has the information they need to make judgements about how best they can carry out their roles and responsibilities.

## **St. Bart's Multi-Academy Trust**

### **Governance Statement for the Year Ended 31st August 2022**

#### **Review of Value for Money**

As accounting officer the chief executive officer has responsibility for ensuring that the academy 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.

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 Trustees where value for money can be improved, including the use of benchmarking data where available. The accounting officer for the academy Trust has delivered improved value for money during the year by:

- The ultimate consideration of value for money is the achievement of the pupils when matched against a balanced budget. Each Academy has regularly reviewed staff deployment to ensure that staff are working effectively to ensure the best possible outcomes for the children. Effective and efficient re-deployment of staff and resources enabled us to support all children.
- Teaching and support staff structures, ensuring that the structures and staff in post are both value for money and fit for purpose and trained well.
- All avenues are considered when making purchases or entering into Service Level Agreements (SLA). SLAs are reviewed annually and alternatives sought to ensure that we obtain best value. Competitive tenders are sought where appropriate and these are chosen on the basis of best value. We carry out regular benchmarking activities to compare our expenditure against that of similar schools to help assess our performance.
- A contracts and procurement officer reviews and negotiates trust wide contracts including a trust wide cleaning contract in this period.
- The Trust explores all opportunities to generate additional income including the hire of academy facilities, offering support to other schools and academies and the submission of appropriate grant applications. Surplus monies have begun to be actively managed and invested in term deposits.
- The Trust has a dedicated Finance, Audit and Risk Committee that maintains an oversight of its risk management, value for money framework and governance arrangements. The Finance, Audit and Risk Committee consider the strategic risks facing the academy including how these risks are managed via a review of the Risk Register.
- The Chief of Operations has updated the risk register policy and template and introduced a Board Assurance Framework during this period.

#### **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 be reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy 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 St Bart's Multi Academy Trust for the year ended 31st August 2022 and up to date of approval of the annual report and financial statements.

#### **Capacity to Handle Risk**

The board of Trustees 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 Trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the academy Trust's significant risks that has been in place for the year ending 31st August 2022 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Trustees. The financial and educational risk as a result of the pandemic, cost of living and government policy changes are also regularly reviewed and considered.

## **St. Bart's Multi-Academy Trust**

### **Governance Statement for the Year Ended 31st August 2022**

#### **The Risk and Control Framework**

The Academy Trust's system of internal financial 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 Trustees;
- regular reviews by the Trustees 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 Trustees has considered the need for a specific internal audit function and has appointed Academy Advisory as internal auditors as a bought in internal audit service.

The internal auditor's role includes giving advice on financial matters and performing a range of checks on the Academy Trust's financial and other systems. In particular, the checks carried out in the current period included

- Checks on student data including census and FSM
- Checks on ICT systems including: hardware, software, security, training
- Checks on governance
- Checks on risk management

On a termly basis the internal auditor reports to the board of trustees through the finance, audit and risk committee on the operation of the systems of control and on the discharge of the board of trustees financial responsibilities and annually prepares an annual summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess progress. The internal auditor has worked closely with CLT to deliver the schedule of work in line with Trustee timelines, plans and expectations.

The team reported three times during the year following their audits in the following areas:

- Review of Student Data
- Review of ICT
- Follow up on risk management

The Trust has successfully implemented or made significant improvements for all high and medium risk recommendations.

The trust has commissioned follow up reports in 2022/23 in each of the relevant areas and has commissioned a further wide ranging audit of the ICT across the Trust as part of the overall digital transformation exercise that is currently underway across the trust.

**St. Bart's Multi-Academy Trust**

**Governance Statement  
for the Year Ended 31st August 2022**

**Review of Effectiveness**

As accounting officer, the CEO of St Bart's 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 internal auditor;
- the work of the external auditor;
- the financial management and governance self-assessment process;
- the work of the executive managers within the academy Trust who have responsibility of the development and maintenance of the internal control framework;
- regular meetings between the CEO, CFO and academy leaders to review financial performance against the budget forecasts over the medium term.

The accounting officer has been advised of the implications of the result of the review of the system of internal control by the Audit Committee and a plan to ensure continuous improvement of the system is in place.

Approved by order of the members of the board of trustees on 8th December 2022 and signed on its behalf by:



J Anderson - Trustee



L Sarikaya - Accounting Officer

**St. Bart's Multi-Academy Trust**

**Statement on Regularity, Propriety and Compliance  
for the Year Ended 31st August 2022**

As accounting officer of St. Bart's Multi-Academy Trust I have considered my responsibility to notify the academy trust board of trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the academy trust, under the funding agreement in place between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2021.

I confirm that I and the academy trust board of trustees are able to identify any material irregular or improper use of funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academies Financial Handbook 2021.

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 trustees and ESFA.



L Sarikaya - Accounting Officer

8th December 2022

## **St. Bart's Multi-Academy Trust**

### **Statement of Trustees' Responsibilities for the Year Ended 31st August 2022**

The trustees of St. Bart's Multi-Academy Trust are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with the Annual Accounts Direction published by the Education Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees 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 trustees 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 2021 to 2022
- make judgments and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards [FRS 102] have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The Trustees 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 assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees 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 property and of good financial management. They are also responsible for ensuring grants received from the ESFA/DfE have been applied for the purpose intended.

The Trustees 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.

The Trustees confirm that so far as they are aware, there is no relevant audit information of which the Charitable Company's auditors are unaware. They have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

Approved by order of the board of trustees on 8th December 2022 and signed on its behalf by:

J Anderson - Trustee



## **Report of the Independent Auditors to the Members of St. Bart's Multi-Academy Trust**

### **Opinion**

We have audited the financial statements of St. Bart's Multi-Academy Trust (the 'academy trust') for the year ended 31st August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Accounts Direction 2021 to 2022 issued by the Education and Skills Funding Agency (ESFA).

In our opinion the financial statements:

- give a true and fair view of the state of the academy trust's affairs as at 31st August 2022 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 Academies Accounts Direction 2021 to 2022.

### **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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the academy 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 trustees' 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 academy 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 trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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.

### **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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

## **Report of the Independent Auditors to the Members of St. Bart's Multi-Academy Trust**

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

In the light of the knowledge and understanding of the academy trust and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 trustees 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 trustees are responsible for assessing the academy 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 trustees either intend to liquidate the academy trust or to cease operations, or have no realistic alternative but to do so.

### **Our 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 a Report of the Independent Auditors 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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- enquiring of management including obtaining and reviewing policies and procedures relating to:
  - identifying, evaluating and complying with laws and regulations and whether there were any instances of non-compliance;
  - detecting and responding to the risks of fraud and whether they have any knowledge of any actual, suspected or alleged fraud;
  - reviewing the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- discussions among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.
- obtaining an understanding of the legal and regulatory framework in which the Trust operates, focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations of the Trust.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of  
St. Bart's Multi-Academy Trust**

**Use of our report**

This report is made solely to the academy trust'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 academy trust's members those matters we are required to state to them in an auditors' 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 academy trust and the academy trust's members as a body, for our audit work, for this report, or for the opinions we have formed.



TIMOTHY McNEAL FCA (Senior Statutory Auditor)  
for and on behalf of Hardings  
Chartered Accountants & Statutory Auditor  
6 Marsh Parade  
Newcastle-under-Lyme  
Staffordshire  
ST5 1DU

8th December 2022

**Independent Reporting Accountant's Assurance Report on Regularity to  
St. Bart's Multi-Academy Trust and the Education and Skills Funding Agency**

In accordance with the terms of our engagement and further to the requirements of the Education and Skills Funding Agency (ESFA), as included in the Academies Accounts Direction 2021 to 2022, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by St. Bart's Multi-Academy Trust during the period 1st September 2021 to 31st August 2022 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 St. Bart's Multi-Academy Trust and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to St. Bart's Multi-Academy Trust and the 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 St. Bart's Multi-Academy Trust and the ESFA, for our work, for this report, or for the conclusion we have formed.

**Respective responsibilities of St. Bart's Multi-Academy Trust's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of St. Bart's Multi-Academy Trust's funding agreement with the Secretary of State for Education and the Academies Financial Handbook, extant from 1st September 2019, 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 2021 to 2022. 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 1st September 2021 to 31st August 2022 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 Academies Accounts Direction 2021 to 2022 issued by the ESFA. We performed a limited assurance engagement as defined in our engagement letter.

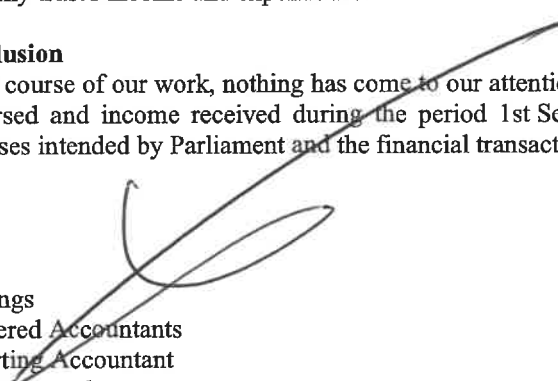
The objective of a limited assurance engagement is to perform such procedures as to obtain information and explanations in order to provide us with sufficient appropriate evidence to express a negative conclusion on regularity.

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 academy trust's income and expenditure.

**Conclusion**

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 1st September 2021 to 31st August 2022 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Hardings  
Chartered Accountants  
Reporting Accountant  
6 Marsh Parade  
Newcastle-under-Lyme  
Staffordshire  
ST5 1DU

8th December 2022

**St. Bart's Multi-Academy Trust**

**Statement of Financial Activities  
for the Year Ended 31st August 2022**

				31/8/22	31/8/21
		Unrestricted fund	Restricted fixed asset funds	Restricted funds	Total funds
	Notes	£	£	£	£
<b>Income and endowments from</b>					
Donations and capital grants	2	-	1,103,455	187,741	1,291,196
Transfer from Local Authority on conversion		-	-	-	53
<b>Charitable activities</b>					
Funding for the academy's educational operations	3	-	-	32,184,164	32,184,164
Other trading activities	4	862,023	-	548,475	1,410,498
Investment income	5	1,191	-	-	1,191
<b>Total</b>		863,214	1,103,455	32,920,380	34,887,049
<b>Expenditure on</b>					
Raising funds	7	-	-	81,816	81,816
<b>Charitable activities</b>					
Academy's educational operations		-	1,891,572	33,899,314	35,790,886
<b>Total</b>	6	-	1,891,572	33,981,130	35,872,702
<b>NET INCOME/(EXPENDITURE)</b>		863,214	(788,117)	(1,060,750)	(985,653)
<b>Transfers between funds</b>	19	-	328,487	(328,487)	-
<b>Other recognised gains/(losses)</b>					
Actuarial gains/(losses) on defined benefit schemes		-	-	23,990,000	23,990,000
<b>Net movement in funds</b>		863,214	(459,630)	22,600,763	23,004,347
<b>Reconciliation of funds</b>					
<b>Total funds brought forward</b>		4,767,685	73,133,177	(26,023,000)	51,877,862
<b>Total funds carried forward</b>		5,630,899	72,673,547	(3,422,237)	74,882,209

The notes form part of these financial statements

St. Bart's Multi-Academy Trust (Registered number: 08735454)

Balance Sheet  
31st August 2022

				31/8/22	31/8/21
	Notes	Unrestricted fund £	Restricted fixed asset funds £	Restricted funds £	Total funds £
<b>Fixed assets</b>					
Tangible assets	14	-	71,923,439	-	71,923,439
<b>Current assets</b>					
Stocks	15	-	-	8,574	8,574
Debtors	16	-	-	1,674,881	1,674,881
Cash at bank and in hand		5,630,899	750,108	2,435,386	8,816,393
		5,630,899	750,108	4,118,841	10,499,848
<b>Creditors</b>					
Amounts falling due within one year	17	-	-	(2,975,494)	(2,975,494)
<b>Net current assets</b>		5,630,899	750,108	1,143,347	7,524,354
<b>Total assets less current liabilities</b>		5,630,899	72,673,547	1,143,347	79,447,793
<b>Creditors</b>					
Amounts falling due after more than one year	18	-	-	(64,584)	(64,584)
<b>Pension liability</b>	20	-	-	(4,501,000)	(4,501,000)
<b>NET ASSETS</b>		5,630,899	72,673,547	(3,422,237)	74,882,209
<b>Funds</b>	19				
Restricted income funds				69,251,310	47,110,177
Unrestricted income fund				5,630,899	4,767,685
<b>Total funds</b>				74,882,209	51,877,862

The financial statements were approved by the Board of Trustees and authorised for issue on 8th December 2022 and were signed on its behalf by:



J Anderson - Trustee

**St. Bart's Multi-Academy Trust**

**Cash Flow Statement  
for the Year Ended 31st August 2022**

	Notes	31/8/22 £	31/8/21 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	24	<u>618,781</u>	<u>3,809,541</u>
Net cash provided by operating activities		<u>618,781</u>	<u>3,809,541</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(681,834)	(3,955,924)
Capital grants from DfE/ESFA		1,103,456	1,236,710
Interest received		<u>1,191</u>	<u>892</u>
Net cash provided by/(used in) investing activities		<u>422,813</u>	<u>(2,718,322)</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
Cash and cash equivalents at the beginning of the reporting period		<u>7,774,799</u>	<u>6,683,580</u>
Cash and cash equivalents at the end of the reporting period		<u>8,816,393</u>	<u>7,774,799</u>

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31st August 2022**

**1. Accounting policies**

**Basis of preparing the financial statements**

The financial statements of the academy trust, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Academies Accounts Direction 2021 to 2022 issued by the ESFA, the Charities Act 2011 and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

St. Bart's Multi-Academy Trust meets the definition of a public benefit entity under FRS 102.

**Going concern**

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

**Income**

All income is recognised in the Statement of Financial Activities once the academy trust has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**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 year 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 academy 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 it is probable that the income will be received and the amount can be measured reliably.

**Donations**

Donations are recognised on a receivable basis (where there are no performance related conditions), where it is probable that the income will be received and the amount can be measured reliably.

**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'.



**Notes to the Financial Statements - continued  
for the Year Ended 31st August 2022**

**1. Accounting policies - continued**

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the academy trust to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Raising funds**

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

**Charitable activities**

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

**Governance costs**

These include the costs attributable to the academy trust's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Freehold land and buildings	- over the expected useful economic life*
Leasehold land and buildings	- over the expected useful economic life*
Improvements to property	- over the expected useful economic life
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

\*Note that no depreciation is charged on any land included above.

Assets costing £5,000 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. 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 such assets is charged to the restricted fixed asset fund in the Statement of Financial Activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the academy trust's depreciation policy.

Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

**Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the term of the lease.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Notes to the Financial Statements - continued  
for the Year Ended 31st August 2022**

**1. Accounting policies - continued**

**Taxation**

The academy 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 academy 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.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the academy trust. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Critical accounting estimates and areas of judgement**

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.

**Critical accounting estimates and assumptions**

The academy 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.

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 (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 31st March 2016 has been used by the actuary in valuing the pensions liability at 31st August 2022. 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.

**Pension costs and other post-retirement benefits**

Retirement benefits to employees of the academy 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 academy trust.

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the academy 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 on the basis of quinquennial valuations using a prospective benefit method. As stated in note 20, the TPS is a multi-employer scheme and the academy trust is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each year.

Notes to the Financial Statements - continued  
for the Year Ended 31st August 2022

1. Accounting policies - continued

**Pension costs and other post-retirement benefits**

The LGPS is a funded scheme and the assets are held separately from those of the academy 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 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 operating surplus are the current service costs and gains and losses on settlements and curtailments. They are included as part of staff costs. Past service costs are recognised immediately in the Statement of Financial Activities if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the period until vesting occurs. The expected return on assets and the interest cost are shown as a net finance amount of other finance costs or credits adjacent to interest. Actuarial gains and losses are recognised immediately in other gains and losses.

**Liabilities**

Liabilities are recognised where 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 academy trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2. Donations and capital grants

	Unrestricted funds £	Restricted funds £	31/8/22 Total funds £	31/8/21 Total funds £
Donations	-	15,695	15,695	26,974
Grants	-	1,103,456	1,103,456	1,236,710
Educational trips	-	172,045	172,045	22,313
	-	<u>1,291,196</u>	<u>1,291,196</u>	<u>1,285,997</u>

Grants received, included in the above, are as follows:

	31/8/22 £	31/8/21 £
Capital grant	<u>1,103,456</u>	<u>1,236,710</u>

3. Funding for the academy trust's educational operations

	Unrestricted funds £	Restricted funds £	31/8/22 Total funds £	31/8/21 Total funds £
<b>DfE/ESFA grants</b>				
General Annual Grant(GAG)	-	24,625,085	24,625,085	24,121,763
Other DfE/ESFA Grants	-	4,344,200	4,344,200	4,304,461
	-	<u>28,969,285</u>	<u>28,969,285</u>	<u>28,426,224</u>
<b>Other Government grant</b>				
Local Authority grants	-	3,214,879	3,214,879	2,942,134
	-	<u>32,184,164</u>	<u>32,184,164</u>	<u>31,368,358</u>

Notes to the Financial Statements - continued  
for the Year Ended 31st August 2022

3. Funding for the academy trust's educational operations - continued

Other DfE/ESFA grants is made up of the following:

	31/8/22 £	31/8/21 £
Rates relief	109,805	130,648
Teacher pay & pension	102,791	884,280
Pupil premium	2,035,678	1,996,425
UIFSM	596,641	686,846
PE & Sports Funding	412,517	287,835
ITT	131,000	142,000
Supplementary grants	308,856	-
Recovery premium	208,089	-
Catch up funding	30,730	-
National tutoring programme	196,751	-
Other	<u>211,342</u>	<u>176,127</u>
	<u>4,344,200</u>	<u>4,304,161</u>

4. Other trading activities

	Unrestricted funds £	Restricted funds £	31/8/22 Total funds £	31/8/21 Total funds £
Hire of facilities	40,914	-	40,914	55,326
Catering income	-	428,250	428,250	401,405
Staff absence insurance receipts	-	-	-	2,830
Other generated income	<u>821,109</u>	<u>120,225</u>	<u>941,334</u>	<u>862,916</u>
	<u>862,023</u>	<u>548,475</u>	<u>1,410,498</u>	<u>1,322,477</u>

Other generated income includes the following:

- Uniform income
- Breakfast club income
- First Aid course income
- Staff recharges
- and other miscellaneous income

5. Investment income

	Unrestricted funds £	Restricted funds £	31/8/22 Total funds £	31/8/21 Total funds £
Deposit account interest	<u>1,191</u>	<u>-</u>	<u>1,191</u>	<u>892</u>

Notes to the Financial Statements - continued  
for the Year Ended 31st August 2022

6. Expenditure

	Non-pay expenditure			31/8/22	31/8/21
	Staff costs £	Premises £	Other costs £	Total £	Total £
<b>Raising funds</b>					
<b>Costs of fundraising</b>					
Direct costs	-	-	64,521	64,521	11,962
<b>Costs incurred by trading for a fundraising purpose</b>					
Direct costs	-	-	17,295	17,295	19,705
<b>Charitable activities</b>					
<b>Academy's educational operations</b>					
Direct costs	21,721,257	-	1,389,784	23,111,041	22,767,295
Allocated support costs	<u>2,903,656</u>	<u>4,612,177</u>	<u>5,164,012</u>	<u>12,679,845</u>	<u>11,345,299</u>
	<u>24,624,913</u>	<u>4,612,177</u>	<u>6,635,612</u>	<u>35,872,702</u>	<u>34,144,261</u>

Net resources are stated after charging:

	Year Ended 31/8/22 £	Year Ended 31/8/21 £
Auditor's remuneration - audit services	14,000	14,000
Auditor's remuneration - non-audit services	9,000	9,000
Depreciation - owned assets	839,536	686,241
Depreciation - leasehold assets	<u>1,052,036</u>	<u>1,079,912</u>

7. Raising funds

Costs of fundraising

	Unrestricted funds £	Restricted funds £	31/8/22 Total funds £	31/8/21 Total funds £
Educational trips	<u>-</u>	<u>64,521</u>	<u>64,521</u>	<u>11,962</u>

Costs incurred by trading for a fundraising purpose

	Unrestricted funds £	Restricted funds £	31/8/22 Total funds £	31/8/21 Total funds £
Purchases	<u>-</u>	<u>17,295</u>	<u>17,295</u>	<u>19,705</u>
Aggregate amounts	<u>-</u>	<u>81,816</u>	<u>81,816</u>	<u>31,667</u>

Notes to the Financial Statements - continued  
for the Year Ended 31st August 2022

8. Charitable activities - academy's educational operations

	Unrestricted funds £	Restricted funds £	31/8/22 Total funds £	31/8/21 Total funds £
Direct costs	-	23,111,041	23,111,041	22,767,295
Support costs	-	12,679,845	12,679,845	11,345,299
	-	<u>35,790,886</u>	<u>35,790,886</u>	<u>34,112,594</u>
			31/8/22 Total £	31/8/21 Total £
<b>Analysis of support costs</b>				
Support staff costs			2,903,299	2,900,048
Depreciation			766,028	612,733
Technology costs			352,012	343,238
Premises costs			4,390,341	4,181,845
Other support costs			1,578,329	1,390,228
Governance costs			<u>2,689,836</u>	<u>1,917,207</u>
Total support costs			<u>12,679,845</u>	<u>11,345,299</u>

9. Trustees' remuneration and benefits

Trustees only receive remuneration in respect of services they provide undertaking the roles of Principal and staff and not in respect of their services as trustees. Other trustees did not receive any payments, from the academy in respect of their role as trustees. The value of trustees' remuneration was as follows:

	2021	2021
<b>C. Brislen (Joint CEO/Trustee)</b>		
Remuneration	£40,000 - £45,000	£70,000 - £75,000
Employer pension contributions	Nil	Nil
Resigned as Trustee and joint CEO 31 December 2021		
<b>L Sarikaya (CEO/Trustee)</b>		
Remuneration	£120,000 - £125,000	N/A
Employer pension contributions	£25,000 - £30,000	N/A

Joint CEO until 31 December 2021. Appointed as Trustee 31 December 2021

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st August 2022 nor for the year ended 31st August 2021.

**St. Bart's Multi-Academy Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31st August 2022**

**10. Staff costs**

	<b>31/8/22</b>	<b>31/8/21</b>
	<b>£</b>	<b>£</b>
Wages and salaries	18,439,928	18,619,816
Social security costs	1,680,234	1,627,297
Operating costs of defined benefit pension schemes	<u>4,180,251</u>	<u>4,187,567</u>
	24,300,413	24,434,680
Supply teacher costs	122,188	19,728
Compensation payments	<u>202,312</u>	<u>47,144</u>
	<u><u>24,624,913</u></u>	<u><u>24,501,552</u></u>

The academy trust paid 29 severance payments in the year, disclosed in the following bands:

	<b>31/8/22</b>
0 - £25,000	22
£25,001 - £50,000	1
£50,001 - £100,000	-
£100,001 - £150,000	-
£150,000 +	<u>-</u>
	<u><u>23</u></u>

The average number of persons (including senior management team) employed by the academy trust during the year was as follows:

	<b>31/8/22</b>	<b>31/8/21</b>
Teachers	257	281
Administration and support	535	546
Management	<u>49</u>	<u>52</u>
	<u><u>841</u></u>	<u><u>879</u></u>

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

	<b>31/8/22</b>	<b>31/8/21</b>
£60,001 - £70,000	8	8
£70,001 - £80,000	6	4
£80,001 - £90,000	4	5
£110,001 - £120,000	-	1
£120,001 - £130,000	<u>1</u>	<u>-</u>
	<u><u>19</u></u>	<u><u>18</u></u>

The key management personnel of the academy trust comprise the trustees and the senior management team. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the academy trust was £461,587 (2021: £279,373).

**11. Trustees' and officers' insurance**

In accordance with normal commercial practice the academy has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £2,000,000 on any one claim. The cost of this insurance is included in the total insurance cost.

Notes to the Financial Statements - continued  
for the Year Ended 31st August 2022

12. Comparatives for the statement of financial activities

	Unrestricted fund £	Restricted fixed asset funds £	Restricted funds £	Total funds £
<b>Income and endowments from</b>				
Donations and capital grants	-	1,236,710	49,287	1,285,997
Transfer from Local Authority on conversion	53	-	-	53
<b>Charitable activities</b>				
Funding for the academy's educational operations	-	-	31,368,358	31,368,358
Other trading activities	795,443	-	527,034	1,322,477
Investment income	892	-	-	892
<b>Total</b>	<u>796,388</u>	<u>1,236,710</u>	<u>31,944,679</u>	<u>33,977,777</u>
<b>Expenditure on</b>				
Raising funds	-	-	31,667	31,667
<b>Charitable activities</b>				
Academy's educational operations	764,772	1,766,163	31,581,659	34,112,594
<b>Total</b>	<u>764,772</u>	<u>1,766,163</u>	<u>31,613,326</u>	<u>34,144,261</u>
<b>NET INCOME/(EXPENDITURE)</b>	31,616	(529,453)	331,353	(166,484)
<b>Transfers between funds</b>	<u>-</u>	<u>2,719,223</u>	<u>(2,719,223)</u>	<u>-</u>
<b>Other recognised gains/(losses)</b>				
Actuarial gains/(losses) on defined benefit schemes	<u>-</u>	<u>-</u>	<u>(5,290,000)</u>	<u>(5,290,000)</u>
<b>Net movement in funds</b>	31,616	2,189,770	(7,677,870)	(5,456,484)
<b>Reconciliation of funds</b>				
<b>Total funds brought forward</b>	<u>4,736,069</u>	<u>70,943,407</u>	<u>(18,345,130)</u>	<u>57,334,346</u>
<b>Total funds carried forward</b>	<u>4,767,685</u>	<u>73,133,177</u>	<u>(26,023,000)</u>	<u>51,877,862</u>



Notes to the Financial Statements - continued  
for the Year Ended 31st August 2022

13. Central services

**Top-Slice Charging Policy**

A top-slice is charged for the purpose of running the central function of the St Bart's Multi-Academy Trust and also to provide support for the schools within the Trust and provide the service outlined below.

The top-slice charged to academies joining the St Bart's Multi-Academy Trust is 5% of the academy GAG funding plus 0.5% contribution to capital. Specifically the pupil premium, early years, high needs and any other directed specific funding will not be included within the top slice calculation.

The top slice covers the salaries of the central team of St Bart's, including the CEO, CFO, Chief of Operations (COO), and Head of School Effectiveness. The services provided by the top slice include the following:

- HR Services
- Payroll services
- Financial support services
- Finance package licensing
- Strategic financial consultancy
- Legal Services
- Health & safety advice and support
- School improvement support
- CPD for Teachers and TA's
- Other educational support services
- Others as arising

These services were agreed by the Trust Board upon creation of the Multi-Academy Trust and are subject to review on an annual basis. Any amendments made to the top slice charge must be approved by the Trust Board.

The actual amounts charged during the period were as follows:

	2022	2021
	£	£
Belgrave St Bartholomew's Academy	107,663	100,242
Cranberry Academy	72,648	57,904
Hazel Slade Primary Academy	40,663	34,928
Hungerford Primary Academy	93,905	89,894
Kingsland CE Academy	108,693	102,807
Knutton St Mary's CofE Academy	50,648	52,612
Longford Primary Academy	63,118	57,432
Meir Heath Primary Academy	80,695	73,425
Nantwich Primary Academy	43,470	36,280
Offley Primary Academy	94,029	85,817
Park Hall Primary Academy	98,006	87,651
St Michael's Community Academy	91,406	92,001
St Nathaniel's Academy	107,025	103,714
St Saviour's Primary Academy	42,186	42,201
Weston Infant Academy	40,258	54,010
Weston Junior Academy	56,004	71,880
Whitchurch Infants & Nursery Academy	56,970	43,081
Whitchurch Junior Academy	74,331	53,153
Woodcroft Academy	<u>32,782</u>	<u>32,797</u>
	<u>1,354,500</u>	<u>1,271,829</u>

Notes to the Financial Statements - continued  
for the Year Ended 31st August 2022

14. Tangible fixed assets

	Freehold land and buildings £	Leasehold land and buildings £	Improvements to property £	Fixtures and fittings £
<b>Cost</b>				
At 1st September 2021	5,812,326	66,171,948	3,335,288	1,706,036
Additions	-	-	35,036	228,076
Reclassification	(1,049,330)	-	3,589,240	40,870
At 31st August 2022	<u>4,762,996</u>	<u>66,171,948</u>	<u>6,959,564</u>	<u>1,974,982</u>
<b>Depreciation</b>				
At 1st September 2021	514,555	4,553,347	636,126	1,273,658
Charge for year	73,508	1,052,036	333,965	177,907
At 31st August 2022	<u>588,063</u>	<u>5,605,383</u>	<u>970,091</u>	<u>1,451,565</u>
<b>Net book value</b>				
At 31st August 2022	<u>4,174,933</u>	<u>60,566,565</u>	<u>5,989,473</u>	<u>523,417</u>
At 31st August 2021	<u>5,297,771</u>	<u>61,618,601</u>	<u>2,699,162</u>	<u>432,378</u>
			<b>Assets under construction</b>	<b>Totals</b>
	<b>Motor vehicles £</b>	<b>Computer equipment £</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1st September 2021	22,000	1,652,195	2,596,700	81,296,493
Additions	-	208,077	210,645	681,834
Reclassification	-	15,920	(2,596,700)	-
At 31st August 2022	<u>22,000</u>	<u>1,876,192</u>	<u>210,645</u>	<u>81,978,327</u>
<b>Depreciation</b>				
At 1st September 2021	2,444	1,183,186	-	8,163,316
Charge for year	6,518	247,638	-	1,891,572
At 31st August 2022	<u>8,962</u>	<u>1,430,824</u>	<u>-</u>	<u>10,054,888</u>
<b>Net book value</b>				
At 31st August 2022	<u>13,038</u>	<u>445,368</u>	<u>210,645</u>	<u>71,923,439</u>
At 31st August 2021	<u>19,556</u>	<u>469,009</u>	<u>2,596,700</u>	<u>73,133,177</u>

The land and buildings from which the Knutton St. Mary's CofE Academy operates is largely owned by the Lichfield Diocese with the playing fields owned by Staffordshire County Council.

Following a review of the lease agreements and discussion with the Diocese, it has been agreed that the risks and rewards of ownership in respect of the land and buildings owned by the Diocese, have not been substantially transferred to the Academy Trust and therefore not capitalised on the balance sheet.

The above is in line with advice provided by the Diocese but is contrary to advice from the ESFA. Whilst the Diocese are in discussion with the ESFA to agree how such assets should be treated and disclosed, the Trust has determined that they should be accounted for in accordance with the instructions of the Diocese.

**St. Bart's Multi-Academy Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31st August 2022**

**14. Tangible fixed assets - continued**

During 2015-16, the Trust commissioned a professional valuation of the land and buildings owned by the Diocese. The land and buildings were valued at £3,225,000.

**15. Stocks**

	31/8/22	31/8/21
	£	£
Stocks	<u>8,574</u>	<u>9,430</u>

**16. Debtors: amounts falling due within one year**

	31/8/22	31/8/21
	£	£
Trade debtors	100,722	87,550
Other debtors	-	41,035
VAT	348,028	645,948
Prepayments and accrued income	<u>1,226,131</u>	<u>1,603,726</u>
	<u>1,674,881</u>	<u>2,378,259</u>

**17. Creditors: amounts falling due within one year**

	31/8/22	31/8/21
	£	£
Trade creditors	623,525	1,625,789
Social security and other taxes	378,897	399,012
Other creditors	488,569	488,741
Accruals and deferred income	<u>1,484,503</u>	<u>2,826,871</u>
	<u>2,975,494</u>	<u>5,340,413</u>

**Deferred Income**

	2022	2021
	£	£
Deferred income as at 1st September 2021	713,787	513,143
Resources deferred in the year	558,333	713,787
Amounts released from previous years	<u>(713,787)</u>	<u>(513,143)</u>
Deferred income as at 31st August 2022	<u>558,333</u>	<u>713,787</u>

At the balance sheet date, the Trust was holding funds received in advance from the ESFA in respect of the Universal Infant Free School Meals commencing in September 2022. Additionally, Early Years funding was held which related to 2022/23, and trip monies received were held in respect of trips due to take place in 2022/23.

Notes to the Financial Statements - continued  
for the Year Ended 31st August 2022

18. Creditors: amounts falling due after more than one year

	31/8/22	31/8/21
	£	£
Other creditors	<u>64,584</u>	<u>54,390</u>

Included within other creditors for year ended 31/8/22, are credit balances in respect of Salix loans. The total amount of the loans outstanding was £90,339.

19. Movement in funds

	At 1.9.21	Net movement in funds	Transfers between funds	At 31.8.22
	£	£	£	£
<b>Restricted general funds</b>				
General Annual Grant (GAG)	-	1,407,250	(328,487)	1,078,763
Pension deficit	(26,023,000)	21,522,000	-	(4,501,000)
Restricted fixed asset funds	<u>73,133,177</u>	<u>(788,117)</u>	<u>328,487</u>	<u>72,673,547</u>
	<u>47,110,177</u>	<u>22,141,133</u>	<u>-</u>	<u>69,251,310</u>
<b>Unrestricted fund</b>				
Unrestricted fund	4,767,685	863,214	-	5,630,899
	<u>4,767,685</u>	<u>863,214</u>	<u>-</u>	<u>5,630,899</u>
<b>TOTAL FUNDS</b>	<u>51,877,862</u>	<u>23,004,347</u>	<u>-</u>	<u>74,882,209</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Restricted general funds</b>				
General Annual Grant (GAG)	24,625,085	(23,217,835)	-	1,407,250
Other DfE / ESFA grants	4,344,200	(4,344,200)	-	-
Local Authority grants	3,214,879	(3,214,879)	-	-
Other	736,216	(736,216)	-	-
Pension deficit	-	(2,468,000)	23,990,000	21,522,000
Restricted fixed asset funds	<u>1,103,455</u>	<u>(1,891,572)</u>	<u>-</u>	<u>(788,117)</u>
	<u>34,023,835</u>	<u>(35,872,702)</u>	<u>23,990,000</u>	<u>22,141,133</u>
<b>Unrestricted fund</b>				
Unrestricted fund	863,214	-	-	863,214
	<u>863,214</u>	<u>-</u>	<u>-</u>	<u>863,214</u>
<b>TOTAL FUNDS</b>	<u>34,887,049</u>	<u>(35,872,702)</u>	<u>23,990,000</u>	<u>23,004,347</u>

Notes to the Financial Statements - continued  
for the Year Ended 31st August 2022

19. Movement in funds - continued

Comparatives for movement in funds

	At 1.9.20 £	Net movement in funds £	Transfers between funds £	At 31.8.21 £
<b>Restricted general funds</b>				
General Annual Grant (GAG)	680,870	2,038,353	(2,719,223)	-
Pension deficit	(19,026,000)	(6,997,000)	-	(26,023,000)
Restricted fixed asset funds	<u>70,943,407</u>	<u>(529,453)</u>	<u>2,719,223</u>	<u>73,133,177</u>
	<u>52,598,277</u>	<u>(5,488,100)</u>	<u>-</u>	<u>47,110,177</u>
<b>Unrestricted fund</b>				
Unrestricted fund	4,736,069	31,616	-	4,767,685
	<u>4,736,069</u>	<u>31,616</u>	<u>-</u>	<u>4,767,685</u>
<b>TOTAL FUNDS</b>	<u><u>57,334,346</u></u>	<u><u>(5,456,484)</u></u>	<u><u>-</u></u>	<u><u>51,877,862</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Restricted general funds</b>				
General Annual Grant (GAG)	24,121,762	(22,083,409)	-	2,038,353
Other DfE / ESFA grants	4,304,461	(4,304,461)	-	-
Local Authority grants	2,942,134	(2,942,134)	-	-
Other	576,322	(576,322)	-	-
Pension deficit	-	(1,707,000)	(5,290,000)	(6,997,000)
Restricted fixed asset funds	<u>1,236,710</u>	<u>(1,766,163)</u>	<u>-</u>	<u>(529,453)</u>
	<u>33,181,389</u>	<u>(33,379,489)</u>	<u>(5,290,000)</u>	<u>(5,488,100)</u>
<b>Unrestricted fund</b>				
Unrestricted fund	796,388	(764,772)	-	31,616
	<u>796,388</u>	<u>(764,772)</u>	<u>-</u>	<u>31,616</u>
<b>TOTAL FUNDS</b>	<u><u>33,977,777</u></u>	<u><u>(34,144,261)</u></u>	<u><u>(5,290,000)</u></u>	<u><u>(5,456,484)</u></u>

**Purposes of unrestricted funds**

Included in unrestricted funds includes the surplus on conversion from a local authority school, income from outsourcing of staff and other income generated from the other small donations, etc. which carry no specific restrictions. These funds are available for the academy trust to use as deemed appropriate.

**Purposes of restricted funds**

The General Annual Grant represents the grant funding received from the ESFA in order to cover the on-going costs of the academy trust. Under the funding agreement with the Secretary of State, the academy trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2022.

Notes to the Financial Statements - continued  
for the Year Ended 31st August 2022

19. Movement in funds - continued

Other DfE/ESFA grants received include amounts for Pupil Premium, UIFSM, supplementary grant, recovery premium and national tutoring programme.

Local Authority grants include nursery / early years funding as well as funding to support children with special education needs.

**Purposes of restricted fixed assets funds**

The restricted fixed assets funds reflects resources received by the academy trust to acquire assets for continuing use and furtherance of the trust's aims and objectives. Resources expended reflect the associated depreciation charges as set out on the accounting policies.

The fund includes amounts of SCA funding received but unspent at the year-end totalling £750,108, due to the fact that some of the projects did not commence until the Autumn term.

**Analysis of academies by fund balance**

Fund balances at 31 August 2022 were allocated as follows:

	31/8/22	31/8/21
	£	£
Belgrave St Bartholomew's Academy	447,346	501,260
Britannia Teaching School Alliance **	-	236,412
Cranberry Academy	230,127	13,701
Hazel Slade Primary Academy	80,575	82,587
Hungerford Primary Academy	393,138	223,034
Kingsland CE Academy	(91,903)	(76,956)
Knutton St Mary's CofE Academy	151,273	226,229
Longford Primary Academy	179,289	151,136
Meir Heath Academy	135,444	164,992
Nantwich Primary Academy	203,631	101,512
Offley Primary Academy	596,924	301,506
Park Hall Academy	857,226	609,495
St Michael's Community Academy	110,392	180,153
St Nathaniel's Academy	767,412	640,611
St Saviour's CofE Academy	164,977	57,335
Weston Infant Academy	207,310	107,560
Weston Junior Academy	225,700	145,623
Whitchurch CE Infant & Nursery Academy	127,057	255,504
Whitchurch CofE Junior Academy	108,751	195,348
Woodcroft Academy	92,448	170,094
Central	847,155	480,549
Designated for capital expenditure	<u>875,388</u>	<u>-</u>
Total before fixed assets and pension reserve	<u>6,709,662</u>	<u>4,767,685</u>
Restricted fixed assets funds	72,673,547	73,133,177
Pension reserve	<u>(4,501,000)</u>	<u>(26,023,000)</u>
<b>Total</b>	<u><u>74,882,209</u></u>	<u><u>51,877,862</u></u>

\*\* Note that the revenue reserves held in the Britannia Teaching School Alliance have been transferred into the Central Reserve. This is now effectively the Trust's school improvement arm and funds are being ring fenced within the central reserve for this purpose. These resources will be targeted accordingly across the Trust.

In addition to the known capital commitments, it is anticipated that there will be further requirement to utilise the Trust's revenue reserves across the whole of the Trust's estate.

Notes to the Financial Statements - continued  
for the Year Ended 31st August 2022

19. Movement in funds - continued

**Analysis of academies by cost**

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

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs (excluding dep'n) £	Total £
Belgrave St Bartholomew's Academy	1,884,247	152,481	84,896	392,792	2,514,416
Britannia Teaching School Alliance	149,256	18,936	18	71,740	239,949
Cranberry Academy	1,158,054	114,934	59,357	242,916	1,575,261
Hazel Slade Primary Academy	614,174	92,765	34,426	133,959	875,324
Hungerford Primary Academy	1,526,822	203,866	64,316	221,259	2,016,262
Kingsland CE Academy	1,602,378	182,455	118,904	675,254	2,578,991
Knutton St Mary's CofE Academy	798,714	126,180	54,803	144,070	1,123,767
Longford Primary Academy	1,031,434	101,798	121,640	183,357	1,438,228
Meir Heath Academy	1,087,051	107,281	71,548	251,013	1,516,893
Nantwich Primary Academy	674,825	105,386	51,164	121,161	952,536
Offley Primary Academy	1,410,074	177,697	87,260	270,115	1,945,146
Park Hall Academy	1,531,492	131,055	59,644	340,412	2,062,602
St Michael's Community Academy	1,541,381	203,609	100,501	286,565	2,132,056
St Nathaniel's Academy	1,725,980	156,756	96,645	463,920	2,443,301
St Saviours' CofE Academy	598,989	103,755	45,377	118,143	866,264
Weston Infant Academy	619,933	80,597	16,183	164,997	881,710
Weston Junior Academy	741,468	116,613	58,229	181,491	1,097,800
Whitchurch CE Inf/Nursery Academy	962,787	125,178	120,971	242,496	1,451,432
Whitchurch CofE Junior Academy	1,073,592	115,949	129,407	259,130	1,578,078
Woodcroft Academy	544,670	47,678	35,362	125,793	753,502
Central	444,295	438,331	43,655	543,332	1,469,613
Pension	-	-	-	2,468,000	2,468,000
	<u>21,721,614</u>	<u>2,903,299</u>	<u>1,454,304</u>	<u>7,901,913</u>	<u>33,981,130</u>

20. Pension and similar obligations

The academy 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 Staffordshire County Council, Cheshire West and Chester Council and Shropshire County Council. All are multi-employer defined benefit schemes.

The latest actuarial valuation of the TPS related to the period ended 31 March 2016 and of the LGPS to the period ended 31 March 2019.

There was a balance of £457,458 (2021: £469,727) in outstanding contributions the end of the financial year.

**Teachers' pension scheme**

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 academies. 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.

Notes to the Financial Statements - continued  
for the Year Ended 31st August 2022

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 specify 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 2016. The valuation report was published by the Department for Education on 5 March 2019. The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% administration levy)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million, giving a notional past service deficit of £22,000 million
- the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 2.4% above the rate of CPI. The assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return including earnings growth is 4.45%.

The next valuation result is due to be implemented from 1 April 2024.

The employer's pension costs paid to TPS in the period amounted to £2,643,397 (2021 - £2,654,942).

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 academy trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The academy 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 contribution made for the year ended 31st August 2022 was £1,909,584 (2021 - £1,920,769), of which employer's contributions totalled £1,536,854 (2021 - £1,533,853). and employees' contributions totalled £372,730 (2021 - £386,916). The agreed contribution rates for future years are 26.7/27.2% per cent (Staffordshire), 19% (Cheshire) and 17.4%/18.2% (Shropshire) for employers and the rate for employees is dependent on salary banding.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of an academy trust 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 amounts recognised in the Balance Sheet are as follows:

	<b>Defined benefit pension plans</b>	
	31/8/22	31/8/21
	£	£
Present value of funded obligations	(28,666,000)	(49,466,000)
Fair value of plan assets	<u>24,165,000</u>	<u>23,443,000</u>
	(4,501,000)	(26,023,000)
Present value of unfunded obligations	<u>-</u>	<u>-</u>
Deficit	<u>(4,501,000)</u>	<u>(26,023,000)</u>
Net liability	<u>(4,501,000)</u>	<u>(26,023,000)</u>



Notes to the Financial Statements - continued  
for the Year Ended 31st August 2022

20. Pension and similar obligations - continued

The amounts recognised in the Statement of Financial Activities are as follows:

	Defined benefit pension plans	
	31/8/22	31/8/21
	£	£
Current service cost	3,565,000	3,006,000
Net interest from net defined benefit asset/liability	847,000	660,000
Past service cost	-	-
	<u>4,412,000</u>	<u>3,666,000</u>

Changes in the present value of the defined benefit obligation are as follows:

	Defined benefit pension plans	
	31/8/22	31/8/21
	£	£
Opening defined benefit obligation	49,466,000	37,254,000
Current service cost	3,565,000	3,006,000
Contributions by scheme participants	357,000	387,000
Interest cost	847,000	660,000
Benefits paid	(259,000)	(233,000)
Curtailments	10,000	-
Actuarial (gains)/losses from changes in financial assumptions	<u>(25,320,000)</u>	<u>8,392,000</u>
	<u>28,666,000</u>	<u>49,466,000</u>

Changes in the fair value of scheme assets are as follows:

	Defined benefit pension plans	
	31/8/22	31/8/21
	£	£
Opening fair value of scheme assets	23,443,000	18,228,000
Contributions by employer	1,553,000	1,634,000
Contributions by scheme participants	357,000	387,000
Interest income on plan assets	401,000	325,000
Benefits paid	(259,000)	(233,000)
Return on plan assets (excluding interest income)	<u>(1,330,000)</u>	<u>3,102,000</u>
	<u>24,165,000</u>	<u>23,443,000</u>

Notes to the Financial Statements - continued  
for the Year Ended 31st August 2022

20. Pension and similar obligations - continued

The amounts recognised in other recognised gains and losses are as follows:

	Defined benefit pension plans	
	31/8/22	31/8/21
	£	£
Actuarial (gains)/losses from changes in financial assumptions	25,320,000	(8,392,000)
Return on plan assets (excluding interest income)	<u>(1,330,000)</u>	<u>3,102,000</u>
	<u>23,990,000</u>	<u>(5,290,000)</u>

The major categories of scheme assets as amounts of total scheme assets are as follows:

	Defined benefit pension plans	
	31/8/22	31/8/21
	£	£
Equities	15,566,098	14,728,498
Bonds	4,992,872	6,059,994
Property	2,397,682	1,818,790
Cash	918,940	622,274
Other	<u>289,408</u>	<u>213,444</u>
	<u>24,165,000</u>	<u>23,443,000</u>

Principal actuarial assumptions at the Balance Sheet date (expressed as weighted averages):

	31/8/22	31/8/21
Discount rate - Staffordshire/Cheshire	4.25%	1.65%
Future salary increases - Staffordshire	3.45%	3.30%
Future salary increases - Cheshire	3.75%	3.60%
Future pension increases	3.05%	2.90%
Future salary increases - Shropshire	4.15%	3.95%
Discount rate - Shropshire	4.30%	1.70%

Notes to the Financial Statements - continued  
for the Year Ended 31st August 2022

20. Pension and similar obligations - continued

Sensitivity analysis

	31/8/22	31/8/21
	£	£
Discount rate +0.1%	(734,000)	(1,283,000)
Discount rate -0.1%	735,000	1,285,000
Mortality assumption - 1 year increase	1,093,000	1,944,000
Mortality assumption - 1 year decrease	(1,092,000)	(1,941,000)
CPI rate +0.1%	670,000	1,144,000
CPI rate -0.1%	(669,000)	(1,142,000)

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

**Staffordshire Pension Fund**

	At 31/8/22	At 31/8/21
Retiring today		
Males	21.2	21.4
Females	23.8	24.0
Retiring in 20 years		
Males	22.2	22.5
Females	25.5	25.7

**Cheshire Pension Fund**

	At 31/8/22	At 31/8/21
Retiring today		
Males	21.2	21.4
Females	23.8	24.0
Retiring in 20 years		
Males	22.1	22.4
Females	25.5	25.7

**Shropshire Pension Fund**

	At 31/8/22	At 31/8/21
Retiring today		
Males	22.9	23.0
Females	25.1	25.1
Retiring in 20 years		
Males	24.1	24.3
Females	26.7	26.7

**St. Bart's Multi-Academy Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31st August 2022**

**20. Pension and similar obligations - continued**

The pension liability is split between the following pension funds as follows:

	At 31/8/22	At 31/8/21
	£	£
Staffordshire Pension Fund	(2,212,000)	(17,156,000)
Cheshire Pension Fund Investment Strategy A	(645,000)	(5,846,000)
Shropshire County Pension Fund	(1,644,000)	(3,021,000)

**21. Capital commitments**

	31/8/22	31/8/21
	£	£
Contracted but not provided for in the financial statements	<u>1,335,498</u>	<u>-</u>

**22. Long-term commitments, including operating leases**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31/8/22	31/8/21
	£	£
Within one year	188,759	194,267
Between one and five years	<u>309,195</u>	<u>183,884</u>
	<u>497,954</u>	<u>378,151</u>

The academy trust occupies premises which are subject to a private finance initiative (PFI) contract. The trust itself is not party to this service concession contract, however the academy trust has entered into a supporting agreement towards the costs of the local authority.

**23. Related party disclosures**

Owing to the nature of the Trust's operations and the composition of the board of trustees 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 in accordance with the trust's financial regulations and normal procurement procedures.

During the year, the trust incurred a charge of £1,200 (2021: £1,998) from R Knight, a trustee. There was no balance outstanding at the year-end.

S Sarikaya, son of L Sarikaya, CEO and trustee, was employed by the academy trust as an administration assistant between November 2021 and July 2022. S Sarikaya's appointment was made in open competition and L Sarikaya was not involved in the decision-making process regarding the appointment. S Sarikaya was paid within the normal pay scale for his role and received no special treatment as a result of his relationship to a trustee.

M Cliffe, spouse of M Cliffe, a trustee, is employed by the academy trust as a teaching assistant. M Cliffe's appointment was made in open competition and M Cliffe was not involved in the decision-making process regarding the appointment. M Cliffe is paid within the normal pay scale for her role and receives no special treatment as a result of her relationship to a trustee.

All transactions involving such organisations are conducted in accordance with the requirements of the Academies Financial Handbook, including notifying ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the academy trust's financial regulations and normal procurement procedures relating to connected and related party transactions.

Notes to the Financial Statements - continued  
for the Year Ended 31st August 2022

24. Reconciliation of net expenditure to net cash flow from operating activities

	31/8/22 £	31/8/21 £
<b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b>	(985,653)	(166,484)
<b>Adjustments for:</b>		
Depreciation charges	1,891,572	1,766,153
Capital grants from DfE/ESFA	(1,103,456)	(1,236,710)
Transfer from Local Authority on conversion	-	(53)
Interest received	(1,191)	(892)
Cash from Local Authority Conversion	-	53
Decrease in stocks	856	2,341
Decrease/(increase) in debtors	703,378	(591,646)
(Decrease)/increase in creditors	(2,354,725)	2,329,779
Difference between pension charge and cash contributions	<u>2,468,000</u>	<u>1,707,000</u>
<b>Net cash provided by operations</b>	<u>618,781</u>	<u>3,809,541</u>

25. Analysis of changes in net funds

	At 1.9.21 £	Cash flow £	At 31.8.22 £
<b>Net cash</b>			
Cash at bank and in hand	<u>7,774,799</u>	<u>1,041,594</u>	<u>8,816,393</u>
	<u>7,774,799</u>	<u>1,041,594</u>	<u>8,816,393</u>
<b>Total</b>	<u>7,774,799</u>	<u>1,041,594</u>	<u>8,816,393</u>