

The Bishop Wheeler Catholic Academy  
Trust

(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

for the year ended

31 August 2023

## REFERENCE AND ADMINISTRATIVE DETAILS

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## DIRECTORS REPORT

<b>Members</b>	Bishop Marcus Stock, from 13.11.14 Mgr. Paul Fisher, from 17.01.17 Mgr. Paul Grogan, from 01.09.23 Rev Timothy Swinglehurst, from 13.11.14 to 31.08.23
<b>Principal Finance Officer</b>	Giles Nightingale
<b>Chief Executive Officer and Accounting Officer</b>	Darren Beardsley (In Attendance at Trust Board, Resources and Audit and Risk Committees)
<b>Company Secretary</b>	Jemma Johnson

Directors	Christian Name	Surname	Start	End	Committee Membership
Foundation	Diane	Gaskin	2.02.2013		Chair of Trust Board, Resources Committee
Foundation	Helen	Mills	08.01.2021		Vice Chair of Trust Board, Chair of Resources Committee
Foundation	Edward	Diamond	06.05.2013		Chair of Audit and Risk Committee
Foundation	Robert	Lavery	12.02.2013		Resources Committee
Foundation	Adam	Little	01.09.2019	01.09.2023	Audit and Risk Committee
Foundation	Janet	Sheehan	03.10.2017	21.07.2023	Resources Committee
Foundation	Andrew	Summersgill	04.01.2021		Audit and Risk Committee
Foundation	Catherine	Bell	31.10.2022	31.03.2023	Resources Committee
Foundation	Paul	Jackson	01.09.2022		Audit and Risk Committee
Foundation	Sarah	Dumont	26.09.2022		Audit and Risk Committee
Foundation	John	Barnes	17.04.2023		Resources Committee
Foundation	Kerry	Kurczij	01.09.2023		Resources Committee

<b>Senior Management Team:</b>	
Chief Executive Officer	Darren Beardsley
Executive Headteacher	Alison Ashworth
Catholic Life Lead	Alixena Lubomski
Chief Operating Officer / Principal Finance Officer	Giles Nightingale
Head of Finance	Katie Campbell
Head of HR	Amanda Whelan
<b>Principal and Registered Office</b>	St Mary's Catholic Voluntary Academy The Bishop Wheeler Catholic Academy Trust Bradford Road, Menston, LS29 6AE
<b>Company Registration Number</b>	8399801
<b>Independent Auditor</b>	Saffery LLP North Park Road, Harrogate, HG1 5RX
<b>Bankers</b>	Lloyds Bank 25 Gresham Street London EC2V 7HN
<b>Solicitors</b>	Schofield Sweeney 76 Wellington Street Leeds LS1 2AY

## DIRECTORS REPORT

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### Personal perspective from the Chair


In this last year Bishop Wheeler Catholic Academy Trust has shown its strength and resilience in the face of a another set of challenges impacting on the education sector following those of Covid-19.

Our main challenges arose from external factors: high inflation and particularly high energy costs, coupled with continued low public funding affecting our region and our schools more than others. Despite these circumstances the Catholic Life of our schools and their educational standards continue to be strong. All our schools continue to be rated 'Good' or better by both Ofsted and S48 inspections. The Department for Education views our Trust as 'high performing' and we have been commended as a beacon of efficiency.

This performance is a testament to the great skill, dedication and care given by the Trust's staff, teachers and associate staff alike, and also our governors and other volunteers across our schools, to whom go our heartfelt thanks. We are also grateful to the parents and carers of our pupils for their continuing wholehearted support for their children's education, and to our supporters at Diocesan level and further afield.

Despite the challenges this year has also been one of consolidation and preparation for the next phase of the Trust's development. Three further primary schools planned by the Bishop to join the Trust have agreed to do so, and we are working closely with them to enable a smooth transition into becoming academies in 2024. We have also developed and introduced a further three year strategy for the Trust, building on the success of our previous plans.

Bishop Wheeler has once again proved itself a worthy steward of public funds and a sound investment for the future. Even more importantly, as we weather the latest economic and financial storms, the greatest achievement of everyone across the Trust has been and continues to be a focus on our mission: providing a full and rounded Catholic education for today's generation of children, and developing that education for the next generation.



**Diane Gaskin**  
**Chair of the Trust**



## **DIRECTORS REPORT**

The Directors and Trustees present their annual report together with the financial statements and auditor's report of the charitable company for the period 1 September 2022 to 31 August 2023. The annual report serves the purposes of both a Trustees' report and a Directors' report under company law.

During the period the Trust operated eleven primary academies and two secondary academy in West and North Yorkshire. Its academies have a combined pupil capacity of 4,853 and had a roll of 4,648 in the school census in October 2023.

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

#### **Constitution**

The Academy Trust is a company limited by guarantee incorporated in England and Wales and an exempt charity. The charitable company's Memorandum and Articles of Association dated 13 February 2013 were the primary governing documents of the Academy Trust during 2022-23. The Academy Trust adopted the latest model articles from the Catholic Education Service and the Department for Education on 21 September 2022. The Directors of The Bishop Wheeler Catholic Academy Trust are also the Directors of the charitable company for the purposes of company law. The charitable company is known as The Bishop Wheeler Catholic Academy Trust.

The Bishop Wheeler Catholic Academy Trust is made up of thirteen academies:

St. Mary's Menston, a Catholic Voluntary Academy  
St. Joseph's Catholic Primary School Otley, a Voluntary Academy  
Ss. Peter and Paul Catholic Primary School, a Voluntary Academy  
Sacred Heart Catholic Primary School, a Voluntary Academy  
St. Mary's Horsforth Catholic Voluntary Academy  
St. Joseph's Catholic Primary School, Pudsey, a Voluntary Academy  
St Mary's Catholic Primary School, Knaresborough, a Voluntary Academy  
St Joseph's Catholic Primary School, Harrogate, a Voluntary Academy  
Holy Name Catholic Voluntary Academy, Cookridge  
St. Stephen's Catholic Primary School and Nursery, a Voluntary Academy  
St Robert's Catholic Primary School, a Voluntary Academy  
St John Fisher Catholic Academy  
St Joseph's Catholic Primary School, Tadcaster, a Voluntary Academy

#### **Members' liability**

Each member of the charitable company undertakes to contribute to the assets of the charitable company in the event of it being wound up while they are a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £10, as required in the Trust's Funding Agreement/Articles of Association, for the debts and liabilities contracted before they ceased to be a member.

#### **Directors' indemnities**

Indemnity for the claims made against the Directors of the Academy Trust as a result of undertaking everyday authorised activities on behalf of the Academy Trust is in place at a level of £5,000,000 and is reviewed annually as part of the whole Trust review of insurances.

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

The method used by the Trust is in line with Catholic Education Service (CES) recommendations and best practice advice, which allows for only Foundation Directors:

- Foundation Directors (10): appointed by the Diocesan Bishop, following an application process throughout the Diocese and in particular within the parishes which are served by the Academies within



## DIRECTORS REPORT

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the Trust. Directors are selected in order to provide a broad range of appropriate skills and experience and be supportive of Catholic education within the Diocese. They must all be practising Catholics.

- The term of office for any Director is 4 years and, subject to remaining eligible as outlined above, Directors may be reappointed. Upon the resignation of any Director a replacement will be appointed or elected as outlined above

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

All Directors have access to, and are taking advantage of, training provided by the Diocesan Education Office, Leeds, Bradford and North Yorkshire local authorities, the National College and the Confederation of School Trusts. Directors continue to share experience and skills with each other, with governors of Academy Councils and with other Trusts. The Diocesan Director of Education provides advice and support, including facilitating a cross Diocesan Trust Leaders group. A targeted training programme and induction process is employed.

### **Organisational structure**

The Trust Board is responsible for the strategic direction of the Trust and has overall responsibility for standards, finance and estates. The Trust has a Resources Committee and an Audit and Risk Committee to support this role. The Trust Board acts as the Trust's Standards Committee, and the Board forms a Pay Committee when required. Each school has an Academy Council, which enables local governance to keep a sharp focus on pupil progress and outcomes and be fully engaged with pupils, parents, staff, parishes and other local stakeholders.

The Trust is the admissions authority and employer for all the academies within the Trust. The Trust has a Chief Executive Officer who oversees the central Trust team and also leads the Headteachers' Group. The Group consists of all the Headteachers from all the academies within the Trust and is tasked with maintaining and raising educational standards. A school improvement team has also been established which includes the Executive Head Teacher, the Catholic Life Lead, and system leaders. Since 2020 the Trust, through the CEO, has developed the role of the executive head teacher, broadening her responsibility across all the Trust's primary schools, to support standards, strengthen management capacity and increase consistency of performance.

The Chief Executive Officer is also the Accounting Officer.

The Trust follows the principles of Catholic Social Teaching, particularly the principles of solidarity and subsidiarity in which all parts of the Trust support each other and decision-making is delegated to the most appropriate level consistent with good governance. Each academy has an Academy Council consisting of foundation, parent and staff governors. The organisation of the Academy Councils and their relationship with the Trust Board are outlined in the "Scheme of Delegation". Each Academy Council has agreed and signed the scheme of delegation. Since 2019-20 the Trust has continued to develop this governance structure and update the scheme of delegation to communicate the complementary roles of the Trust Board, the Academy Councils and the Trust's executive team.

The central Trust team provides business management and services to schools and the Trust as a whole. All appointments, except Head and Deputy Headteachers, are made locally, with support from the central Trust team. Admissions policies and numbers are set by the Diocese in conjunction with the Trust, but administered locally. All statutory policies are aligned throughout the Trust with the good practice requirements of the Catholic Education Service.

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

The Trust has established a Pay Committee. The Trust Board is responsible for the appointment of Headteachers and Deputy Headteachers. Leadership pay and individual school ISR ranges in the individual academies are established by the Trust, through Pay Committees formed by the Trust Board when required. This ensures consistency across the Trust.

## DIRECTORS' REPORT

### Trade union facility time

#### Relevant union officials

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
6	5.03

#### Percentage of time spent on facility time

Percentage of time	Number of employees
0%	5.03
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	£316,913
Percentage of total pay bill spent on facility time	0%

### Connected organisations including related party relationships

The Bishop Wheeler Catholic Academy Trust, as laid out in the Articles of Association, complies with the Diocese of Leeds practices, 'upholding the tenets of the Catholic Church and all Catholic canon law applying including any Trust deed governing the use of land used by an Academy both generally and in particular in relation to arranging for religious education and daily acts of worship and having regard to any advice and following directives issued by the Diocesan Bishop'. The Trust works closely with both the Diocesan Education Office and all Catholic schools and academies within the Diocese. Each individual academy within the Trust also works with our neighbouring schools and communities as well as with the relevant one of our 3 local Authorities: Leeds, Bradford and North Yorkshire.

### Disability statement

The Trust considers all applications for employment from disabled persons, bearing in mind the aptitudes of the individuals concerned. The Catholic Education Service application form is used by all individual academies and complies with the Equality Act 2010. A 'reasonable adjustment' statement is included in application packs. Where an existing employee becomes disabled, every effort is made to facilitate the continuance of their employment with the Trust. The Trust's policy is to provide training, career development and opportunities for promotion for employees with disabilities that are, as far as possible, identical to those for other employees. Each individual academy has an accessibility policy and plan.

### Employee consultation/communication

The Trust has a regular system of staff briefings and internal communications via email. There are also meetings to discuss employee consultation which include trade unions, HR and senior management teams.



## DIRECTORS' REPORT

### AIMS, OBJECTIVES AND ACTIVITIES

#### Aims

The main aims of the Academy Trust, as outlined in the articles of association, are summarised below:

- To advance for the public benefit education in the United Kingdom, without prejudice, by establishing, maintaining, carrying on, managing and developing Catholic schools.
- To offer a broad and balanced curriculum, conducted in accordance with the principles, practices and tenets of the Catholic Church and all Canon law.
- To promote for the benefit of individuals living in the Diocese of Leeds and surrounding areas who have need of the provision of facilities for recreation or other leisure time activities, with the object of improving the condition of life of the said individuals.

#### Mission, Vision, Objectives, Strategy and Activities

As a Trust, we have articulated the vision for 2025. The strategy drives the Trust's priorities for development and its annual objectives, as set out below:

<b>Our Mission</b>
<p>Outstanding Catholic education for all pupils. As a family of schools, we will enable our young people to develop spiritually, morally, intellectually and personally, putting their faith into action, through serving Christ in others, in the church and in the world around them.</p>
<b>Our Vision for 2025</b>
<ul style="list-style-type: none"> <li>• A strongly held and demonstrable common identity and purpose as a Catholic family of schools that collaborate closely, communicate effectively and inclusively, share, and support each other.</li> <li>• A faith filled Catholic community, promoting the spiritual, moral, intellectual and personal development of our pupils, enabling them to put their faith into action.</li> <li>• Delivering more and better through collaboration and solidarity, whilst still enabling our schools to celebrate their own distinctive characters and respond to their individual circumstances.</li> <li>• All schools are securely 'good' or 'outstanding' on both OFSTED rating and S48, with strong and improving outcomes for all.</li> <li>• A rich and exciting curriculum, where all pupils thrive and develop in virtuous character.</li> <li>• An employer of choice, with a positive leadership culture in our schools, providing excellence in professional development, taking effective action to support the workload and wellbeing of staff.</li> <li>• Strong and strategic governance, supported by effective succession planning for governors and operational leaders.</li> <li>• An organisation practising good stewardship of public goods through efficient and effective service to our schools, the local community, government and society.</li> <li>• Taking effective action to become an environmentally sustainable organisation.</li> <li>• An outward-facing Trust, with a range of strategic partners, working together to advance education for the Common Good.</li> </ul>

In developing this vision and strategic plan the Trust Board have taken into account that further growth and maturity of the Trust needs to be accompanied by continuing development of the Trust's structure, processes and capacity. This will ensure that all schools continue to receive high quality professional services, expanding the range of support, enabling school leaders to continue to focus on improving educational outcomes for our pupils.

As a Trust, we ensure that collaboration between schools delivers excellence for children and young people, within a Catholic context and our shared mission. We are working together to develop a rich and exciting



## DIRECTORS' REPORT

curriculum, where all pupils thrive and develop virtuous character. Strong leadership at all levels, along with excellence in professional learning and development, will enable pupils to make strong progress across the curriculum. We recognise that our people are our most important resource, therefore we are committed to their support and development, working together as a true family of schools to offer the best possible high quality Catholic education, enabling the spiritual, moral, intellectual and personal development and well-being of all our pupils, to help sustain high quality Catholic education for families within our area.

Taking this into account, this vision and aspiration, the following strategic objectives have been agreed for 2022-2025:

### Strategic Objectives 2022-2025

1. Developing **our Faith journey** through continued development of Character Education and Virtues across our schools and increasing the opportunities provided to pupils to lead Collective Worship. As a Trust, we will also demonstrate our commitment to the Diocesan Faith in Action Award.
2. Further develop **our educational standards** through continuing to enhance our Quality Assurance procedures, developing the consistency of our assessment processes, delivering high quality CPD for staff, supporting excellent pedagogy combined with a rich and ambitious curriculum.
3. Develop **our people** through the articulation and implementation of the BWCAT People Strategy; ensuring our schools have a positive culture and climate, developing our people and talent, along with supporting staff workload and wellbeing.
4. Enhance **our Trust organisation**, in order to strengthen the Trust family and community including continuing to strengthen our finances, estates management, IT systems and support for governance.
5. Contribute to **our World**, through strengthening external engagement and partnerships to extend the reach and depth of our offer to pupils, staff and communities, along with being an environmentally sustainable organisation.

### Public benefit

The Academy Trust's Directors have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission (on their website at Charities and Public Benefit) in exercising their power or duties. We have achieved this by following our main objectives that are set out above.

## DIRECTORS' REPORT

### STRATEGIC REPORT

#### Achievements and Performance

Academy	Ofsted outcome	Section 48 outcome
St Mary's, Menston Catholic Voluntary Academy	Outstanding November 2014	Outstanding June 2019
St. Joseph's Catholic Primary School, Otley	Good November 2018	Outstanding October 2019
Ss Peter and Paul Catholic Primary School	Outstanding January 2015	Outstanding July 2022
The Sacred Heart Catholic Primary School, Ilkley	Good July 2022	Outstanding March 2018
St Mary's Horsforth Catholic Voluntary Academy	Outstanding March 2013	Outstanding February 2018
St. Joseph's Catholic Primary School, Pudsey	Good November 2018	Outstanding June 2019
St Mary's Catholic Primary School, Knaresborough	Good November 2019	Outstanding March 2017
St Joseph's Catholic Primary School, Harrogate	Good March 2020	Outstanding June 2022
Holy Name Catholic Voluntary Academy, Cookridge	Good June 2018	Outstanding February 2023
St. Stephen's Catholic Primary School, Skipton	Good February 2022	Good October 2018
St. Robert's Catholic Voluntary Academy, Harrogate	Outstanding May 2009	Outstanding April 2019
St John Fisher Catholic Academy	Good December 2022	Good June 2018
St Joseph's Catholic Primary School, Tadcaster, a Voluntary Academy	Good February 2017	Good October 2017

#### Key performance indicators

Strong collaboration exists between our schools in order to improve the quality of Education for all of our pupils. As a result, the school improvement processes within the Trust are a significant element of our development. Within BWCAT this encompasses a deep understanding of our schools to enable the raising of standards, by implementing carefully considered strategies in order to improve outcomes and personal development. To enable this work to take place, we have developed the work of our Executive Headteacher and Catholic Life Lead to enable them to oversee standards and Catholic Life in our primary schools. The aim of this work is to ensure that:

- All schools are good or better. Children feel safe and there are high levels of attainment and progress. Teaching and learning is of a high quality and there is highly effective leadership and management, including governance in all schools.
- All schools have a high-quality inclusive curriculum that meets the needs of all pupils, with educational activities flowing from our shared vision of Christ-centred virtues; inspiring pupils to learn, helping them to acquire knowledge, understanding and skills across a wide range of subjects.
- Staff receive high quality CPD, enabling sustained improvement and developing a workforce to meet the future demands of the Trust and wider Diocese.
- Schools across the Trust share information in a transparent manner.
- There is an acceptance of professional challenge, ensuring an appropriate response at Trust and school level to identified weaknesses, leading to rapid improvement and sustainability.
- Resources are deployed across the Trust to focus on areas that are identified as requiring additional support and intervention, with all schools embracing this collective responsibility for pupils across the



## DIRECTORS' REPORT

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Trust. This work is enhanced by the development of Bishop Wheeler Leaders in Education (BWCAT LE), a group of staff, identified as being outstanding practitioners, who lead on providing school to school support and training across our schools.

At secondary level, schools are supported by the Director of Secondary Standards. Significant elements of the role include:

- Coordinate and carry out school reviews;
- Use the outcomes of school reviews and data analyses to provide a risk assessment and areas for improvement for each school;
- Coordinate secondary school improvement networks across the Diocese;
- Develop a skills profile across the Diocese in order to identify and support the next generation of school leaders, along with effectively identifying and deploying system leaders to drive school improvement.

Leaders within the Trust Central Team, together with the Director of Secondary Standards, are working with Headteachers and other school leaders to implement the BWCAT School Improvement Entitlement. This enables the Trust to systematically monitor and evaluate all aspects of school improvement, exploring common themes across our schools in order to facilitate meaningful collaboration. The BWCAT Curriculum Leadership Group works to develop curriculum planning and delivery across the Trust. The collaboration taking place across the Trust, is having a positive impact on the quality of curriculum planning and delivery across the schools, along with supporting staff workload.

At secondary level, St Mary's Menston and St John Fisher have worked together to develop the Key Stage 3 Bishop Wheeler Baccalaureate. This work celebrates the participation and achievement of students, taking into account core learning, the personal development of each learner and their contribution to the community. As a Catholic Trust, this provides a structured programme to enable students to develop intellectual virtues, for example critical thinking, performance virtues, such as resilience, along with moral and civic virtues, for example courage, honesty and justice.

Outcomes at Key Stage 1 and 2 compare favourably against national averages. Progress from Key Stage 1 to Key Stage 2 is positive, with this being particularly impressive, taking into account the impact of the pandemic. As a Trust, we carry out a detailed analysis of outcomes in all schools, with this being used to inform school improvement support for the current academic year.

Outcomes at secondary level are strong, with both St Mary's Menston and St John Fisher, demonstrating high academic rigour and support for pupils, along with significant ambition throughout the curriculum. Attainment levels are strong for all parameters and Progress 8 scores for both schools are well above national figures. Leaders are ambitious and strive for continued improvement, with this being enhanced by the school improvement programme implemented across the Trust. Leaders have outlined key strategies and actions that will underpin these improvements, with School Development Plans showing precision in responding to areas for development, based on accurate self-evaluation. As a result of this strong performance, a significant proportion of the GCSE students have been awarded places in the Sixth Form at St Mary's Menston and the Associated Sixth Form at St John Fisher. Key Stage 5 outcomes, also compare favourably against national indicators with A-level students being successful in securing places at the next stage of their education, the majority of these moving on to University.

When considering the performance of schools, as a Trust, we believe that it is important to take into account the opportunities offered to students to enable them to develop as people and the wider contribution that the Trust makes to the community. Schools within the Trust have been recognised with a series of awards for the opportunities that they offer young people, for example; Leadership Academy Status, International School Award, Global Learning Lead School Status, Fairtrade School, Healthy School Status, Duke of Edinburgh Licensed Organisation and the Stephen Lawrence Education Standard. The wider development of the whole child, is demonstrated by the strong outcomes in both Ofsted and Section 48 inspections.



## DIRECTORS' REPORT

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### Financial Review

The in-year deficit position of the Trust, based on movement in the restricted general funds (excluding pension), plus unrestricted funds, was £330,000 (2022: £1,800,000 surplus). The Trust ends the year with reserves (excluding pension reserves) of £6,921,000 surplus (2022: £6,445,000 surplus).

Low government funding has again been an issue together with increasing costs, particularly as inflation was high and staff pay awards continue to not be fully funded. However, during the year the Trust has also continued to maintain effective financial controls and build financial management skills and discipline, which have facilitated financial efficiencies.

The key sources of funding are the ESFA general annual grant, other government grants such as the Pupil Premium, and the School Condition Allocation capital funding. These are expended covering the need for which they are granted. All schools are required to approve a balanced budget, except where the Trust Board authorises additional expenditure for investment purposes. However, significant events may require a deficit plan.

Other additional sources of income, such as catering, lettings, nursery and after-school clubs are all expended delivering those specific services. If any of these services generate a surplus this is reinvested in teaching and learning in that particular academy.

The Trust has also continued to make efficiency savings across all its schools throughout the year, through using Integrated Curriculum Financial Planning (ICFP) and restructures of teaching, leadership and support staff where necessary. The Trust's centralised procurement system has also continued to yield useful savings on both revenue and capital expenditure. Headteachers at each school, assisted by the Trust's finance team, played an important part in controlling costs and taking a prudent approach to spending budgets. The Trust is committed to continuing to use all these methods to manage costs that are not funded by government grants and to maximise value for money from public funds.

### Reserves Policy

The Directors review the reserves levels annually. This review encompasses the nature of income and expenditure streams and the need to match income with commitments and the nature of reserves.

It is the Trust's policy not to carry deficits and where they have arisen to put in place actions to recover these in the next period where possible. It is the intention of the Directors that each Academy carries reserves of 5% of GAG. This is to ensure protection against both foreseen and unforeseen events which would place a strain on the day to day running of the Academy. Any unrestricted surpluses above this are reinvested in restricted reserves for the purpose of education. Currently, this 5% expectation is not always possible to achieve due to national funding and cost pressures, but the Trust is working closely with all its schools to help them maintain the maximum possible contingencies and reserves against uncontrollable additional costs or loss of income.

Excluding the pension scheme liability and fixed asset fund, the Academy funds carried forward as at 31 August 2023 are a surplus of £2,007,000 (2022: £2,337,000).

The split between funds of the surplus is general restricted funds surplus £792,000 (2022: £1,188,000) and unrestricted funds £1,215,000 surplus (2022: £1,149,000 surplus).

The fixed asset funds of £4,914,000 (2022: £4,108,000) are represented by fixed assets with a carrying value of £3,820,000 (2022: £3,760,000), plus additional funds of £1,094,000 (2022: £348,000) received for the MAT CIF grant and Devolved Capital Formula' grant which are currently unspent.

The Trust's pension scheme liability at 31 August 2023 amounted to £992,000 (2022: £1,702,000). This liability does not have an immediate impact on cash flow, but may result in increased contributions in future years. Parliament has agreed, at the request of the Secretary of State for Education, to guarantee that in the event of



## DIRECTORS' REPORT

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an academy closure, outstanding local government pension scheme liabilities would be met by the Department for Education.

### Investment policy

Investment decisions are considered and authorised by the Resources Committee. A register of investments will be held as appropriate, ensuring social, environmental and ethical considerations are taken into account.

### Principle risks and uncertainties

The principle risks to the Trust and associated mitigation are summarised below:

- Decline in funding and/or externally driven increases in costs – any increase in costs or reduction in funding, either based on a per pupil basis or in the total number of pupils, presents the biggest risk to the Trust because it has one of the lowest levels of per pupil funding nationally. Further financial imbalances could result in individual academies or the Trust becoming unsustainable.

This risk is managed through Trust's continuing stringent reviews of budgets and monthly management accounts to ensure funds are being spent correctly. It is also being managed through the Trust's strategy of using Integrated Curriculum Financial Planning to focus resources on where they are most needed and offer most value, and continuing to realise savings and additional income from economies of scale, sharing resources and marketing schools that have pupil places available. The Trust also sources support and guidance from a number of experienced external finance professionals, and the ESFA when necessary.

- Cash flow – a significant decline in funding and/or unavoidable increase in costs could impact on cash flow and result in the Trust not being able to pay staff and suppliers. The root cause of this risk is also the Trust's low level of per pupil funding.

This risk is mitigated through the Trust's financial strategy to use Integrated Curriculum Financial Planning and economies of scale in procurement and other areas to eliminate deficits and build a reserve. The risk is managed by frequent and regular cash flow monitoring and maintaining a single central bank account, which ensures control over payments. If necessary the Trust would seek guidance and support from the ESFA.

- Educational standards and competition – the Trust must maintain and continually improve standards across all our academies. With high competition from neighbouring schools, particularly for the high schools, it is essential that we keep standards high to ensure we are the school of choice in the area.

This risk is managed by the school-to-school support that is continually provided to all our academies. Trust Directors and senior leadership, now also including the Trust's Executive Headteacher, Catholic Life Lead and Secondary Standards Lead, who work tirelessly together to ensure no academy is left behind, and through improving our marketing of the high-quality education that our schools offer.

### Fundraising

The Trust benefits from generous donations received during the year to enable our schools to invest in necessary equipment. Under the provisions of the Charities (Protection and Social Investment) Act 2016 the Trust ensures any fundraising is in line with the following practices:

- Requests are made to parents once a year on a voluntary basis, and there is no obligation to make donations to the Trust.
- We do not work with any commercial participators/professional fundraisers; all fundraising is managed by our own staff.
- The Trust conforms to the recognised standards as detailed in the Act.

## DIRECTORS' REPORT

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- We monitor any correspondence to parents to ensure there are no unreasonably intrusive or persistent fundraising approaches and undue pressure to donate during the period. During the year there have been no complaints received about fundraising.

### Going Concern

Despite the best efforts of the Trust to make further efficiencies the financial position of the Trust has deteriorated during the year of these accounts due to external factors beyond the Trust's control, including low funding, high inflation and very large increases in energy costs in particular. Consequently, the Board and Trust Executive have continued to take action to address the financial risks faced in order to ensure that the Trust continues as a going concern. Details of these actions and the Board's conclusions are set out on page 25.

### Plans for the future

The aim of the Trust in the near future is to enable its vision and strategy to be achieved, taking into account the national context and information from self-evaluation, through delivering the strategic priorities for 2023 - 2024 that are set out on page 8 above.

The Trust continues to learn from its experience of schools working effectively together to support each other and is looking to deepen this mutual support, balancing the Catholic Social Teaching principles of *solidarity* and *subsidiarity*, in order to raise the Trust's performance still further.

### Auditor

Saffery LLP have expressed their willingness to continue in office.

### Statement as to disclosure of information to the auditor

Insofar as the Directors are aware:

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

The Directors' Report and the Strategic Report (including therein) is approved by order of the Board of Directors on 11th December 2023 and signed on its behalf by:



**Diane Gaskin**  
Chair of the Trust



## GOVERNANCE STATEMENT

### Scope of responsibility

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

The Accounting Officer ensures financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between The Bishop Wheeler Catholic Academy Trust and the Secretary of State for Education. He is also responsible for reporting to the Board of Directors any material weaknesses or breakdowns in internal control.

### Governance

The information on governance included here supplements that described in the Directors' Report and in the Statement of Directors' Responsibilities. The Board of Directors has formally met 6 times during the year. Attendance during the year at meetings of the Board of Directors was as follows:

Director:	Meetings attended of possible
Diane Gaskin	6 of 6
Edward Diamond	4 of 6
Helen Mills	6 of 6
Robert Lavery	4 of 6
Adam Little	4 of 6
Janet Sheehan	4 of 6
Paul Jackson	5 of 6
Andrew Summersgill	5 of 6
Sarah Dumont	4 of 6
John Barnes	0 of 2
Catherine Bell	2 of 3
In Attendance – Darren Beardsley	6 of 6

### Resources and Audit and Risk Committees

The Trust's Resources and Audit and Risk Committees meet separately as sub-committees of the main Board of Directors.

#### Purpose of the Resources Committee:

- ensure strategic financial and capital plans reflect the Trust's key objectives
- oversee financial planning and approve annual budgets, ensuring short term budgets are in line with agreed longer term plans
- ensure that proper accounts and records are maintained
- safeguard assets and oversee effective management of the Trust's estate
- manage the Trust's investments
- ensure financial solvency is fulfilled
- prepare, monitor and review financial policies and recommend approval to the Board
- monitor the financial, capital, staffing and estates position through accurate and timely reports
- monitor and review best value for money principles
- review insurance policies annually

#### Purpose of the Audit and Risk Committee:

- gain assurance that the Trust's risk management, control and governance arrangements are adequate and effective

## GOVERNANCE STATEMENT

- appoint and engage the external auditor and review remuneration and terms of engagement annually
- monitor the integrity of the financial statements, reviewing reporting judgments contained in them
- review the effectiveness of the systems of internal control through the internal audit function
- promote and secure co-ordination between the external and internal audit functions
- monitor the implementation of audit recommendations
- monitor and maintain the risk management plan (risk register).

Six meetings of the Resources Committee took place from September 2022 to August 2023, with attendance at the meetings as follows:

Directors	Meetings Attended	Out of a possible
Diane Gaskin	6	6
Robert Lavery	4	6
Helen Mills	6	6
Janet Sheehan	4	6
John Barnes	2	2
Adam Little	1	1
In Attendance – Darren Beardsley	6	6

Three meetings of the Audit and Risk Committee took place from September 2022 to August 2023, with attendance at the meeting as follows:

Directors	Meetings Attended	Out of a possible
Edward Diamond	3	3
Adam Little	3	3
Andrew Summersgill	2	3
Paul Jackson	3	3
Sarah Dumont	2	2
Diane Gaskin	1	1
Catherine Bell	2	3
In Attendance – Darren Beardsley	3	3

### Review of value for money

The Accounting 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 Directors where value for money can be improved, including the use of benchmarking data where appropriate. The Accounting Officer for the Academy Trust has delivered improved value for money during the year through:

- Use of Integrated Curriculum Financial Planning (ICFP) across all the Trust's schools in order to eliminate any in-year deficits, bring use of resources into line with national good practice, and achieve the maximum value for money in schools' budgets;
- Implementation of the recommendations of an independent financial consultant to tighten financial controls across the Trust and raise financial management skills among its budget holders;
- Continually reviewing and restructuring the Trust's central team to increase capacity and deepen its skills and qualifications, in line with the growing needs of the Trust as it expands;



## GOVERNANCE STATEMENT

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- Systematic review of contracts across all schools to consolidate procurement into Trust-wide contracts and achieve significant economies of scale;
- Use of the Trust's strategic capital planning process and Trust-wide sharing of facilities management resources to achieve savings on capital projects and focus available capital resources on the highest strategic priorities;
- Bidding for available grants and loans, both from the government and other bodies, particularly to improve school facilities and de-carbonise the Trust's estate.

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

The ongoing system of internal control supports the management of risk at a reasonable level. It can therefore only provide 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 The Bishop Wheeler Catholic Academy Trust for the period 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements.

### **Capacity to handle risk**

The Board of Directors has reviewed the key risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Directors is of the view that there is a formal on-going process for identifying, evaluating and managing the Trust's significant risks up to the date of approval of the annual report and financial statements. This process is reviewed regularly by the Audit Committee and reported back to the Trust Board.

### **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 Directors;
- regular reviews by the Resources and Audit and Risk Committees of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- delegation of authority and segregation of duties;
- identification and management of risks.

The Board of Directors appointed Clive Owen LLP as internal auditor in December 2022.

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

- Payroll audit;
- Procurement audit;
- Audit of nursery finances.

In addition, the Trust Board oversaw:

- continued implementation of the recommendations of a review of financial systems, processes, controls and central team capacity and skills, carried out by an independent financial consultant;
- continued implementation of the recommendations of a review of the trusts deployment of resources by a School Resource Management Advisor (SRMA) using the ICFP methodology.

## GOVERNANCE STATEMENT

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### Review of effectiveness

The Chief Executive Officer, also holding the role of Accounting Officer, has responsibility for reviewing the effectiveness of the system of internal control. The review has been informed by:

- the work of the internal auditors and an independent financial consultant;
- the work of the external auditor;
- the work of the executive managers within the academy Trust who have responsibility for the development and maintenance of the internal control framework.

The Accounting Officer has been advised of the implications of the result of their reviews of the system of internal control by the Trust's Resources Committee and a plan to address weaknesses and ensure continuous improvement of the system has been implemented.

Approved by order of the members of the Board of Directors on 11th December 2023 and signed on its behalf by:



**Diane Gaskin**  
Chair of Trust Board



**Darren Beardsley**  
Accounting Officer

## STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

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As accounting officer of The Bishop Wheeler Catholic 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, including for estates safety and management, under the funding agreement 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 Academy Trust Handbook 2022, including responsibilities for estates safety and management.

I confirm that I and the academy trust board of trustees are able to identify any material irregular or improper use of all 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 Academy Trust Handbook 2022.

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.



**Darren Beardsley**  
Accounting Officer

Date: 11th December 2023



## STATEMENT OF TRUSTEE'S RESPONSIBILITIES

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The Directors (who act as governors of The Bishop Wheeler Catholic Academy Trust and are also the Trustees of the charitable company for the purposes of company law) are responsible for preparing the Directors' Report (including Strategic Report) and the financial statements in accordance with the Annual Accounts Direction issued by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the Board of Directors on 11th December 2023 and signed on its behalf by:



**Diane Gaskin**  
Chair of Trust Board



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BISHOP WHEELER CATHOLIC ACADEMY TRUST YEAR ENDING ON 31 AUGUST 2023

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**Opinion**

We have audited the financial statements of The Bishop Wheeler Catholic Academy Trust for the year ended 31 August 2023 which comprise the statement of financial activities, the balance sheet, the cash flow statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the charitable company's state of affairs as at 31 August 2023 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2023 issues by the Education and Skills Funding Agency (ESFA).

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BISHOP WHEELER CATHOLIC ACADEMY TRUST YEAR ENDING ON 31 AUGUST 2023**

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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.

**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 Trustees' Annual Report which includes the Directors' report and the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report and the Strategic Report has been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report and Strategic Report.

We have nothing to report in respect of the following matters where the Companies Act 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 Trustees' Responsibilities Statement set out on page 19, the trustees (who are also 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative to do so.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise



## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BISHOP WHEELER CATHOLIC ACADEMY TRUST YEAR ENDING ON 31 AUGUST 2023

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from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with trustees and updating our understanding of the sector in which the charitable company operates.

Laws and regulations of direct significance in the context of the charitable company include The Companies Act 2006, guidance issued by the Charity Commission for England and Wales and guidance issued by the Education and Skills Funding Agency.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available 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 auditor's report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BISHOP WHEELER CATHOLIC  
ACADEMY TRUST YEAR ENDING ON 31 AUGUST 2023

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**Use of our report**

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



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Jonathan Davis (Senior Statutory Auditor)  
for and on behalf of Saffery LLP

Chartered Accountants	Mitre House
Statutory Auditors	North Park Road
	Harrogate
	HG1 5RX

Date: 15 December 2023 .

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006



**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO THE MEMBERS OF THE BISHOP WHEELER CATHOLIC ACADEMY TRUST YEAR ENDING ON 31 AUGUST 2023**

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In accordance with the terms of our engagement letter dated 10 August 2023 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2022 to 2023, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by The Bishop Wheeler Catholic Academy Trust during the period 1 September 2022 to 31 August 2023 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

**Respective responsibilities of The Bishop Wheeler Catholic Academy Trust's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of The Bishop Wheeler Catholic Academy Trust's funding agreement with the Secretary of State for Education dated 24 November 2021 and the Academy Trust Handbook, extant from 1 September 2022, 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 2022 to 2023. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2022 to 31 August 2023 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

**Approach**

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

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

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

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

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO THE  
MEMBERS OF THE BISHOP WHEELER CATHOLIC ACADEMY TRUST YEAR ENDING ON 31  
AUGUST 2023

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The work undertaken to draw to our conclusion includes:

- an assessment of the risk of material irregularity and impropriety across the Academy Trust's activities;
- evaluation of the processes and controls established and maintained in respect of regularity, propriety and compliance of the use of public funds through observation and testing of the arrangements in place and enquiry of the Accounting Officer;
- consideration and corroboration of the evidence supporting the Accounting Officer's statement on regularity, propriety and compliance; and
- limited testing on a sample basis of income and expenditure for the areas identified as high risk.

**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 1 September 2022 to 31 August 2023 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Jonathan Davis (Senior Statutory Auditor)  
For and on behalf of

Saffery LLP  
Chartered Accountants  
Statutory Auditors  
Mitre House  
North Park Road  
Harrogate  
HG1 5RX

Date: 15 December 2023 .



Statement of Financial Activities for the Year Ended 31 August 2023 (Including Income & Expenditure Account)

		Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total 2023 £000	Total 2022 £000
<b>INCOME</b>						
Donations and capital grants	2	106	-	1,102	1,208	930
Transfer from local authority on conversion	27	-	-	-	-	209
Charitable activities:						
Funding for academy Trust's educational operations	3	1,718	27,784	-	29,502	25,613
Other trading activities	4	396	-	-	396	295
Investments	5	-	-	-	-	-
<b>TOTAL</b>		<b>2,220</b>	<b>27,784</b>	<b>1,102</b>	<b>31,106</b>	<b>27,047</b>
<b>EXPENDITURE</b>						
Raising funds	6	-	-	-	-	-
Charitable activities:						
Academy Trust educational operations	7	2,154	28,607	215	30,976	27,574
<b>TOTAL</b>		<b>2,154</b>	<b>28,607</b>	<b>215</b>	<b>30,976</b>	<b>27,574</b>
<b>NET (EXPENDITURE)/INCOME</b>		<b>66</b>	<b>(823)</b>	<b>887</b>	<b>130</b>	<b>(527)</b>
Transfers between funds		-	81	(81)	-	-
<b>OTHER RECOGNISED GAINS/(LOSSES)</b>						
Actuarial gains/(losses) on defined benefit schemes	24	-	1,056	-	1,056	13,594
<b>NET MOVEMENT IN FUNDS</b>		<b>66</b>	<b>314</b>	<b>806</b>	<b>1,186</b>	<b>13,067</b>
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		1,149	(514)	4,108	4,743	(8,324)
<b>Total funds carried forward</b>		<b>1,215</b>	<b>(200)</b>	<b>4,914</b>	<b>5,929</b>	<b>4,743</b>

Balance Sheet  
31 August 2023

Company Registration No. 8399801

	Notes	2023 £000	2022 £000
<b>FIXED ASSETS</b>			
Tangible assets	12	3,820	3,760
<b>CURRENT ASSETS</b>			
Debtors	13	687	670
Cash at bank and in hand		4,825	4,468
		<u>5,512</u>	<u>5,138</u>
<b>CREDITORS: Amounts falling due within one year</b>	14	<u>(2,262)</u>	<u>(2,453)</u>
<b>NET CURRENT ASSETS</b>		<u>3,250</u>	<u>2,685</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>7,070</u>	<u>6,445</u>
Creditors: Amounts falling due after more than one year	15	<u>(149)</u>	<u>-</u>
<b>NET ASSETS EXCLUDING PENSION LIABILITY</b>		<u>6,921</u>	<u>6,445</u>
Defined benefit pension scheme liability	24	<u>(992)</u>	<u>(1,702)</u>
<b>TOTAL NET ASSETS</b>		<u><u>5,929</u></u>	<u><u>4,743</u></u>
<b>FUNDS OF THE ACADEMY TRUST:</b>			
<b>RESTRICTED FUNDS</b>			
Fixed asset fund	16	4,914	4,108
Restricted income fund	16	792	1,188
		<u>5,706</u>	<u>5,296</u>
Restricted funds excluding pension reserve		<u>(992)</u>	<u>(1,702)</u>
<b>TOTAL RESTRICTED FUNDS</b>		<u><u>4,714</u></u>	<u><u>3,594</u></u>
<b>TOTAL UNRESTRICTED INCOME FUNDS</b>	16	<u>1,215</u>	<u>1,149</u>
<b>TOTAL FUNDS</b>		<u><u>5,929</u></u>	<u><u>4,743</u></u>

The financial statements on pages 26 to 62 were approved by the Trustees and authorised for issue on 11<sup>th</sup> December 2023, and are signed on their behalf by:

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**Diane Gaskin**  
Chair of Trust Board



STATEMENT OF CASH FLOWS  
for the year ended 31 August 2023

	Notes	2023	2022
		£000	£000
NET CASH PROVIDED BY/(USED IN) OPERATING ACTIVITIES	18	(395)	579
Cash flows from investing activities	19	827	483
Cash flows from financing activities	20	(75)	(55)
Cash transferred on conversion	27	-	1,131
INCREASE/(DECREASE) IN CASH IN THE PERIOD		<u>357</u>	<u>2,138</u>
RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS			
NET FUNDS AT 1 SEPTEMBER 2022		4,468	2,330
Increase/(Decrease) in cash in the period	21/22	<u>357</u>	<u>2,138</u>
NET FUNDS AT 31 AUGUST 2023		<u>4,825</u>	<u>4,468</u>

All of the cash flows are derived from continuing operations and acquisitions in the year.

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2023

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### 1. Accounting policies

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

#### Basis of preparation

The financial statements of the academy Trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2022 to 2023 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

The Bishop Wheeler Catholic Academy Trust meets the definition of a public benefit entity under FRS 102.

#### Going concern

During 2022-23 the Trust central team continued to work across all our schools to improve efficiencies and benefit from the combined buying power of the Trust, resulting in further savings in the year. Despite very significant impacts from a combination of low funding over a long period, a large increase in teachers' pay that was also not fully funded for the Trust, high inflation and very large increases in energy costs, the Trust managed its key cash risks in 2022-23 effectively. Nonetheless, due to the scale of external pressures beyond its control, the Trust was unable to prevent an in-year operating deficit of £330,000.

In establishing its forecasts the Trust has modelled a wide range of scenarios on its reserves and cashflow. It retains positive reserves for the next 12-24 months and holds sufficient cash to continue operating beyond this. Looking ahead, the financial future remains uncertain, however. Sector-wide factors that generate risk include future funding levels, further pay rises that may not be fully funded, continuing high energy costs and other inflationary pressures, and forecast reductions in pupil numbers nationally.

These uncertainties are mitigated to some extent by a recent reduction in inflation and reductions in future energy costs, and also by the Trust's track record of financial discipline and its continuing realisation of efficiencies through tools such as Integrated Curriculum Financial Planning. With three further schools joining the Trust in the next 6 months BWCAT is also likely to benefit from some small but useful further economies of scale. However, it appears to the Board that there remains a significant risk to the Trust's financial position.

In order to address the sector-wide financial factors outside its control, and particularly the level of the minimum per pupil funding, the Trust has used its strong forecasting capability to proactively open discussions with the Education and Skills Funding Agency (ESFA) at an early date. Extensive discussions with the ESFA about the long-term funding of the Trust are on-going, and the Trust is assured of continued investment. The Directors are confident that the strategic direction and further development of the Trust within the Diocesan multi-academy trust family remain secure.

For these reasons the Board continues to adopt the going concern basis of accounting in preparing the financial statements of The Bishop Wheeler Catholic Academy Trust. The financial statements do not include the adjustments which would result if the Trust was unable to continue as a going concern.

#### Incoming resources

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



## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2023

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### Grants receivable

Grant income is 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.

The general annual grant ('the GAG') from the DfE, which is intended to meet recurrent costs, is recognised on a receivable basis and is credited directly to the Statement of Financial Activities to the extent of the entitlement of the funds. Any abatement in respect of the period is deducted from income and is 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.

Other grants from government agencies and other bodies are recognised in the period in which they are receivable to the extent the conditions of funding have been met. Where income is received in advance of entitlement of receipt its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received the income is accrued.

### Donations

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

### Other income

Other income, including from the hire of facilities, will be recognised in the period it is receivable and to the extent the goods have been provided or on completion of the service.

### 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'.

### Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

- **Expenditure on Raising Funds**

This 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**

These are costs 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.

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2023

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All resources expended are inclusive of irrecoverable VAT.

### **Tangible fixed assets**

Groups of 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. Where there are specific conditions attached to the funding requiring the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities and carried forward in the Balance Sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the Statement of Financial Activities. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

Depreciation is provided on all tangible fixed assets other than freehold land, at rates calculated to write off the cost of each asset on a straight-line/reducing balance basis over its expected useful life, a full year of depreciation is charged in the year of acquisition:

- long leasehold buildings – over the life of the asset
- leasehold land and buildings – 125 years
- fixtures, fittings and equipment – 20% straight line
- ICT equipment – 25% straight line
- Motor vehicles – 25% reducing balance

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

### **Disposal of assets**

- Up to £500 – authorised by Headteacher  
Over £500 – authorised by Academy Councils

Asset disposal forms will be signed and retained by the Chief Finance Officer.

### **Security of assets**

Budget holders are responsible for the care, custody and security of the stock and equipment under their control. They will consult the Chief Finance Officer when they consider additional security arrangements may be needed. Assets shall not be subject to personal use without authorisation.

### **Land and buildings occupied under licence**

Land and buildings owned by The Diocese of Leeds: The academy Trust company occupies the land (and buildings) under a mere licence. This continuing permission of use is pursuant to, and subject to, the Trustees' charitable objects, and is part of the Catholic Church's contribution since 1847 to provide State funded education in partnership with the State. The licence delegates aspects of the management of the land (and buildings) to the academy Trust company for the time being, but does not vest any rights over the land in the academy Trust company. The Diocese of Leeds can terminate this agreement, with Secretary of State approval, with two years notice, requiring the academy to find new premises. All Diocese of Leeds land and buildings are therefore not included on the academy Trusts balance sheet as a tangible fixed asset.



NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 August 2023

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**Improvements to Land and buildings occupied under licence**

Any improvements made to Diocesan owned land and buildings costing £5,000 or more that are funded by the academy Trust, either by direct capital grants from the government or as part of the academy Trusts maintenance programme, will be included as leasehold improvements within the balance sheet and treated as a tangible fixed asset. These leasehold improvements will be depreciated over their expected useful economic life. These assets will be assessed for impairment annually in light of the licence arrangement.

**Liabilities**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the 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.

**Provisions**

Provisions are recognised when the academy Trust has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

**Leased Assets**

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

**Recognition of liabilities and other provisions**

Liabilities are recognised when a legal or constructive obligation arises as a result of a past event.

**Financial Instruments**

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

*Financial assets* – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 13. Prepayments are not financial instruments. Amounts due to the charity's wholly owned subsidiary are held at face value less any impairment.

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

*Financial liabilities* – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 14. Taxation and social security are not included in the financial instruments' disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument. Amounts due to charity's wholly owned subsidiary are held at face value less any impairment.

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2023

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### **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.

### **Pensions 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.

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 quadrennial valuations using a prospective unit credit method. TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the 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 credit method and discounted at a rate equivalent to the current rate of return on a high-quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

Actuarial gains and losses are recognised immediately in other recognised gains and losses.

### **Fund accounting**

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

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

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

Transfers between funds are made where allowable and appropriate.

### **Agency arrangements**

The Academy Trust acts as an agent in the administering of 16-19 Bursary Funds from the ESFA. Related payments received from the ESFA and subsequent disbursements to students are excluded from the statement of financial activities to the extent that the Academy Trust does not have a beneficial interest in the individual



**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 August 2023**

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transactions. Where funds have not been fully applied in the year then an amount will be included as amounts due to ESFA.

**Treasury management policy**

Treasury management is defined by the Chartered Institute of Public Finance and Accountancy's (CIPFA's) Code of Practice for Treasury Management in the Public Services as the management of the Academy's cash flows, banking, money market and capital market transactions; the effective management of the risks associated with those activities; and the pursuit of optimum performance consistent with those risks.

The objectives of treasury management are:

- a) to provide a means by which the Academy can meet its commitments;
- b) to ensure that sufficient sums are available at short or no notice to meet foreseeable requirements;
- c) to earn an acceptable rate of return on surplus funds without undue risk; and
- d) to spread risk between differing types of investment and institutions.

**1. Responsibility**

The Accounting Officer has overall responsibility for the security and management of funds. The day to day management of the treasury function is controlled by the Chief Finance Officer.

**2. Borrowing of funds**

Academies are not permitted to borrow without prior permission of the Secretary of State.

**3. Investment of funds**

A return on working capital should be optimised whilst allowing easy access of the funds. In balancing risk against return the Academy policy is clearly geared towards avoiding risk than to maximising return.

Monies surplus to the working requirements shall be invested in an account in the name of the Trust with approved institutions authorised by the Trust.

The Trust will not take out any long-term investments until a reliable cash flow pattern has been established. Monies will only be paid into approved bank deposit accounts allowing access to funds within a term not exceeding three months.

The Trustees will ensure that the Trust maintains sufficient reserves to meet unexpected expenditure.

**4. Register of investments**

The Chief Finance Officer will maintain a register of all deposits/investments held which will record:

- institution with which the deposit was made
- date deposit was placed
- amount deposited
- date of maturity
- amount returned
- interest earned
- rate of interest obtained
- authorisation for the transaction

**5. Credit risk**

Credit risk will be minimised by ensuring that funds are spread across a range of institutions as appropriate. The limits of funds invested with approved institutions will be approved at least annually by the Trust Board and more frequently subject to market conditions.

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 August 2023

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6. **Cash flow forecasts**

The Chief Finance Officer and Head of Finance will prepare and present an annual monthly cash flow statement to the Trust's Resources Committee at the beginning of each academic year in order to highlight expected cash balances throughout the year that may be invested and give early warning of any need to seek approval to borrow. They will then subsequently maintain a rolling 12 month forecast.

**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 24, will impact the carrying amount of the pension liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2023. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

*Critical areas of judgement*

Currently there are no critical judgements to disclose, other than the exclusion of land and buildings owned by the Diocese of Leeds as detailed in note 12.



NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 August 2023

2 DONATIONS AND CAPITAL GRANTS

	Unrestricted Funds £000	Restricted Funds £000	Total 2023 Total £000	Total 2022 Total £000
DfE/ ESFA capital grant for building	-	1,102	1,102	836
Other donations	106	-	106	94
	<u>106</u>	<u>1,102</u>	<u>1,208</u>	<u>930</u>
<b>2022 total</b>	<u>94</u>	<u>836</u>	<u>930</u>	

3 FUNDING FOR THE ACADEMY TRUST'S EDUCATIONAL OPERATIONS

	Unrestricted Funds £000	Restricted Funds £000	Total 2023 £000	Total 2022 £000
DfE/ ESFA REVENUE GRANTS:				
General Annual Grant	-	24,123	24,123	21,506
Other DfE/ ESFA grants	-	2,531	2,531	1,834
Other income:				
Local authority grants	-	880	880	674
Other income from the academy Trust's educational operations	1,718	250	1,968	1,599
	<u>1,718</u>	<u>27,784</u>	<u>29,502</u>	<u>25,613</u>
<b>2022 total</b>	<u>1,227</u>	<u>24,386</u>	<u>25,613</u>	

NOTES TO THE FINANCIAL STATEMENTS (*continued*)  
for the year ended 31 August 2023

4 OTHER TRADING ACTIVITIES

	Unrestricted Funds £000	Restricted Funds £000	Total 2023 £000	Total 2022 £000
Hire of facilities	196	-	196	141
Income from other charitable activities	200	-	200	154
Income from ancillary trading activities	-	-	-	-
	<u>396</u>	<u>-</u>	<u>396</u>	<u>295</u>
<b>Total 2022</b>	<u>295</u>	<u>-</u>	<u>295</u>	

5 INVESTMENT INCOME

	Unrestricted Funds £000	Restricted Funds £000	Total 2023 £000	Total 2022 £000
Short term deposits	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total 2022</b>	<u>-</u>	<u>-</u>	<u>-</u>	



NOTES TO THE FINANCIAL STATEMENTS (*continued*)  
for the year ended 31 August 2023

6 EXPENDITURE

	Staff Costs	Premises Costs	Other Costs	Total 2023	Total 2022
	£000	£000	£000	£000	£000
Expenditure on raising funds	-	-	-	-	-
Academy's educational operations:					
Direct costs	19,604	215	1,654	21,473	18,893
Allocated support costs	4,197	2,043	3,263	9,503	8,681
	<u>23,801</u>	<u>2,258</u>	<u>4,917</u>	<u>30,976</u>	<u>27,574</u>

The total expenditure £30,976,000 (2022: £27,574,000) of which £2,154,000 was unrestricted (2022: £1,561,000), £28,607,000 was restricted (2022: £25,821,000) and £215,000 restricted fixed asset (2022: £192,000)

	Total 2023 £000	Total 2022 £000
Net (outgoing)/incoming resources for the period are stated after charging:		
Operating leases:		
plant and machinery	91	44
Depreciation	215	192
Fees payable to auditor:		
Audit	36	34
other services	<u>6</u>	<u>1</u>

NOTES TO THE FINANCIAL STATEMENTS (*continued*)  
for the year ended 31 August 2023

7	CHARITABLE ACTIVITIES		
		Total 2023	Total 2022
		£000	£000
	Direct costs – educational operations	21,473	18,893
	Support costs – educational operations	9,503	8,681
		<u>30,976</u>	<u>27,574</u>
	ANALYSIS OF SUPPORT COSTS		
	Support staff costs	4,197	4,567
	Technology costs	461	334
	Premises costs	2,043	1,550
	Other support costs	2,451	1,871
	Governance costs	351	359
	Total support costs	<u>9,503</u>	<u>8,681</u>

The Charitable Activities expenditure was £30,976,000 (2022: £27,574,000) of which £2,154,000 was unrestricted (2022: £1,561,000), £28,607,000 was restricted (2022: £25,821,000) and £215,000 restricted fixed asset (2022: £192,000)



NOTES TO THE FINANCIAL STATEMENTS (*continued*)  
for the year ended 31 August 2023

8 STAFF

	Total 2023	Total 2022
<b>a. Staff costs</b>	£000	£000
Staff costs during the period were:		
Wages and salaries	17,159	14,861
Social security costs	1,620	1,416
Pension costs	3,898	4,732
Apprenticeship levy	73	59
	<u>22,750</u>	<u>21,068</u>
Supply staff costs	1,027	637
Staff restructuring costs (redundancy)	24	67
	<u>23,801</u>	<u>21,772</u>

**b. Severance payments**

The Trust paid 1 severance payments in the year, disclosed in the following bands:

	2023 No.	2022 No.
£0 - £25,000	1	3
£25,001 - £50,000	-	1

**c. Special staff severance payments**

Included in staff restructuring costs are special severance payments totalling £15,701 (2022: £16,750). Individually, the payments were: £15,701

**d. Staff numbers**

The average number of persons (including senior management team) employed by the Academy Trust during the period was as follows:

	2023 No.	2022 No.
Teachers	324	266
Administration and support	335	313
Management	18	17
	<u>677</u>	<u>596</u>

NOTES TO THE FINANCIAL STATEMENTS (*continued*)  
 for the year ended 31 August 2023

8 STAFF (continued)

**e. Higher paid staff**

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

	2023	2022
	No.	No.
£60,000 - £70,000	11	12
£70,001 - £80,000	7	8
£80,001 - £90,000	4	-
£90,001 - £100,000	1	2
£100,001 - £110,000	1	-
£110,001 - £120,000	-	1
£120,001 - £130,000	1	-
	<u>1</u>	<u>23</u>

**f. Key management personnel**

The key management personnel of the academy Trust comprise the Trustees and the senior management team as listed on page 2. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the academy Trust was £588,904 (2022: £611,507).



NOTES TO THE FINANCIAL STATEMENTS (*continued*)  
for the year ended 31 August 2023

9 CENTRAL SERVICES

The Bishop Wheeler Catholic Academy Trust has provided the following central services to its academies during the year:

- Human resources
- Financial services including procurement
- Estates services
- GDPR
- Legal services
- Educational support services
- Other as arising

The Bishop Wheeler Catholic Academy Trust charges for these services on the following basis: 6% General Annual Grant (2022: 6% General Annual Grant), equal to 5.2% of total income, to cover the increased range of services and costs covered centrally compared to the previous year.

The actual amounts charged during the year were as follows:

	2023	2022
	£000	£000
Sacred Heart Catholic Primary School Ilkley, a Voluntary Academy	38	42
St Joseph's Catholic Primary School Pudsey, a Voluntary Academy	79	74
St Joseph's Catholic Primary School Otley, a Voluntary Academy	51	50
St Mary's Horsforth Catholic Voluntary Academy	53	52
St Mary's Menston, a Catholic Voluntary Academy	410	398
Ss Peter and Paul Catholic Primary School, a Voluntary Academy	54	53
St Mary's Catholic Primary School Knaresborough, a Voluntary Academy	50	48
St Joseph's Catholic Primary School Harrogate, a Voluntary Academy	49	50
Holy Name Catholic Voluntary Academy, Cookridge	53	53
St Stephen's Catholic Primary School, Skipton	41	41
St Robert's Catholic Primary School	70	54
St John Fishers Catholic High School	469	345
St Joseph's Catholic Primary School, Tadcaster	27	16
	<u>1,444</u>	<u>1,276</u>

NOTES TO THE FINANCIAL STATEMENTS (*continued*)  
for the year ended 31 August 2023

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10 TRUSTEES' REMUNERATION AND EXPENSES

Principal and staff Trustees only receive remuneration in respect of services they provide undertaking the roles of Principal and staff members under their contracts of employment and not in respect of their services as Trustees. Other Trustees did not receive any payments from the Academy Trust in respect of their role as Trustees. During the year there were no staff Trustees. The value of remuneration and other benefits was as follows:

During the year ended 31 August 2023, travel and subsistence expended totalling £13.95 was reimbursed or paid directly to one Trustee (2022: £nil)

Other related party transactions involving the Trustees are set out in note 25.

The highest paid Trustee received remuneration of £nil (2022: £nil)

11 TRUSTEES' AND OFFICERS' INSURANCE

The academy Trust has opted into the Department for Education's risk protection arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy Trust business, and provides cover up to £10,000,000. It is not possible to quantify the Trustees' and officers' indemnity element from the overall cost of the RPA scheme membership.



NOTES TO THE FINANCIAL STATEMENTS (*continued*)  
for the year ended 31 August 2023

12 FIXED ASSETS

	Land and Buildings £000	ICT Equipment £000	Fixtures, Fittings & Equipment £000	Motor Vehicle £000	Total £000
Cost:					
1 September 2022	4,051	535	339	23	4,948
Additions	127	101	47	-	275
Disposals	-	-	-	-	-
31 August 2023	<u>4,178</u>	<u>636</u>	<u>386</u>	<u>23</u>	<u>5,223</u>
Depreciation:					
1 September 2022	532	379	254	23	1,188
Charged in the year	89	87	39	-	215
Disposal	-	-	-	-	-
31 August 2023	<u>621</u>	<u>466</u>	<u>293</u>	<u>23</u>	<u>1,403</u>
Net book value:					
31 August 2023	<u>3,557</u>	<u>170</u>	<u>93</u>	<u>-</u>	<u>3,820</u>
Net book value:					
31 August 2022	<u>3,519</u>	<u>156</u>	<u>85</u>	<u>-</u>	<u>3,760</u>

The Trust's transactions relating to land and buildings included:

Diocesan owned land and buildings are occupied under a mere licence which is terminable by giving two years notice. The majority of the risks and rewards of ownership remain with the diocese. Given the nature of the mere licence the land and buildings have more characteristics of a rolling short-term lease with a two-year notice period of termination. Under FRS 102 current guidance this would be treated as an operating lease rather than a finance lease and therefore is not included as a tangible fixed asset.

NOTES TO THE FINANCIAL STATEMENTS (*continued*)  
for the year ended 31 August 2023

13 DEBTORS

	2023 £000	2022 £000
Trade debtors	153	144
Other debtors	-	8
VAT recoverable	154	167
Prepayments and accrued income	380	351
	<u>687</u>	<u>670</u>

14 CREDITORS: amounts falling due within one year

	2023 £000	2022 £000
Trade creditors	461	365
Other creditors	541	733
Accruals and deferred income	845	984
Other tax and social security	415	371
	<u>2,262</u>	<u>2,453</u>

DEFERRED INCOME

	2023 £000	2022 £000
Deferred income at 1 September 2022	333	483
Resources deferred in the year	310	333
Amounts released from previous years	(333)	(483)
Deferred income at 31 August 2023	<u>310</u>	<u>333</u>

At the Balance Sheet date, the Academy Trust was holding funds received in advance for Key Stage 1 Universal Free School Meals, Rates relief, school meals & trips and Out of School Club fees all paid in advance.

Loans of £75,211 (included within Other Creditors) from the ESFA, includes a SALIX loan totalling £75,211 (2022: £299,069) which is provided on the following terms – interest free and repayable over 5 years (deducted from GAG).



**NOTES TO THE FINANCIAL STATEMENTS (*continued*)**  
**for the year ended 31 August 2023**

**15 CREDITORS: amounts falling due in greater than one year**

	2023 £000	2022 £000
Loans	149	-
	<u>149</u>	<u>-</u>
	<u>149</u>	<u>-</u>

Loans of £149,000 (included within Other Creditors) from the ESFA, includes a SALIX loan totalling £149,000 (2022: £nil) which is provided on the following terms – interest free and repayable over 5 years (deducted from GAG).

NOTES TO THE FINANCIAL STATEMENTS (*continued*)  
for the year ended 31 August 2023

16 FUNDS

	At 1 September 2022 £000	Incoming resources £000	Resources expended £000	Gains, losses and transfers £000	At 31 August 2023 £000
<b>RESTRICTED GENERAL FUNDS</b>					
General Annual Grant (GAG) (excluding pension reserve)	1,188	24,123	(24,600)	81	792
Other DfE/ ESFA grants	-	2,519	(2,519)	-	-
Other income	-	1,142	(1,142)	-	-
Pension reserve	(1,702)	-	(346)	1,056	(992)
	<u>(514)</u>	<u>27,784</u>	<u>(28,607)</u>	<u>1,137</u>	<u>(200)</u>
<b>RESTRICTED FIXED ASSET FUNDS</b>					
DfE / ESFA capital grants	1,339	1,102	(113)	(160)	2,168
Capital expenditure from GAG and Other Income	-	-	(79)	79	-
Assets transferred on conversion	2,769	-	(23)	-	2,746
	<u>4,108</u>	<u>1,102</u>	<u>(215)</u>	<u>(81)</u>	<u>4,914</u>
<b>TOTAL RESTRICTED FUNDS</b>	<u>3,594</u>	<u>28,886</u>	<u>(28,822)</u>	<u>1,056</u>	<u>4,714</u>
<b>UNRESTRICTED FUNDS</b>					
Unrestricted funds	1,149	2,220	(2,154)	-	1,215
<b>TOTAL UNRESTRICTED FUNDS</b>	<u>1,149</u>	<u>2,220</u>	<u>(2,154)</u>	<u>-</u>	<u>1,215</u>
<b>TOTAL FUNDS</b>	<u>4,743</u>	<u>31,106</u>	<u>(30,976)</u>	<u>1,056</u>	<u>5,929</u>

The specific purposes for which the funds are to be applied are as follows:

Restricted general funds have been spent in line with the terms of the Master Funding Agreement. Restricted fixed asset funds are used solely for capital purchases in line with the strategic objectives of The Bishop Wheeler Catholic Academy Trust.

The restricted pension fund is in deficit to the value of £992,000 as at 31 August 2023. This deficit has been inherited upon conversion to Academy status. The Directors will continue to monitor this situation closely.

Under the funding agreement with the Secretary of State, the Academy Trust was not subject to a limit on the GAG that it could carry forward at 31 August 2023.

Transfers between funds - £nil was transferred from unrestricted and £81,000 transferred to restricted funds, £81,000 was transferred from restricted fixed asset funds. These transfers relate to capital maintenance projects paid for via restricted funds funded by capital grants and unrestricted funds



NOTES TO THE FINANCIAL STATEMENTS (*continued*)  
for the year ended 31 August 2023

16 FUNDS (continued...)

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

	At 1 September 2021 £000	Incoming resources £000	Resources expended £000	Gains, losses and transfers £000	At 31 August 2022 £000
<b>RESTRICTED GENERAL FUNDS</b>					
General Annual Grant (GAG) (excluding pension reserve)	574	21,506	(21,200)	308	1,188
Other DfE/ ESFA grants	-	2,508	(2,508)	-	-
Other income	-	372	(372)	-	-
Pension reserve	(11,573)	(1,982)	(1,741)	13,594	(1,702)
	<u>(10,999)</u>	<u>22,404</u>	<u>(25,821)</u>	<u>13,902</u>	<u>(514)</u>
<b>RESTRICTED FIXED ASSET FUNDS</b>					
DfE / ESFA capital grants	980	836	(107)	(370)	1,339
Capital expenditure from GAG and Other Income	-	-	(62)	62	-
Assets transferred on conversion	1,732	1,060	(23)	-	2,769
	<u>2,712</u>	<u>1,896</u>	<u>(192)</u>	<u>(308)</u>	<u>4,108</u>
<b>TOTAL RESTRICTED FUNDS</b>	<u>(8,287)</u>	<u>24,300</u>	<u>(26,013)</u>	<u>13,594</u>	<u>3,594</u>
<b>UNRESTRICTED FUNDS</b>					
Unrestricted funds	(37)	2,747	(1,561)	-	1,149
<b>TOTAL UNRESTRICTED FUNDS</b>	<u>(37)</u>	<u>2,747</u>	<u>(1,561)</u>	<u>-</u>	<u>1,149</u>
<b>TOTAL FUNDS</b>	<u>(8,324)</u>	<u>27,047</u>	<u>(27,574)</u>	<u>13,594</u>	<u>4,743</u>

NOTES TO THE FINANCIAL STATEMENTS (*continued*)  
for the year ended 31 August 2023

16 FUNDS (continued)

The funds attributable to each academy within the Academy Trust as at 31 August 2023 are as follows:

	Total 2023 £000	Total 2022 £000
St. Mary's Menston, a Catholic Voluntary Academy	571	497
St. Joseph's Catholic Primary School Otley, a Voluntary Academy	189	178
Ss Peter and Paul Catholic Primary School, a Voluntary Academy	270	201
Sacred Heart Catholic Primary School Ilkley, a Voluntary Academy	46	104
St. Mary's Horsforth Catholic Voluntary Academy	63	94
St. Joseph's Catholic Primary School Pudsey, a Voluntary Academy	161	161
St. Mary's Catholic Primary School Knaresborough, a Voluntary Academy	152	94
St. Joseph's Catholic Primary School Harrogate, a Voluntary Academy	23	55
Holy Name Catholic Voluntary Academy	182	187
St. Stephen's Catholic Primary School, a Voluntary Academy	(415)	(360)
St Robert's Catholic Primary School	13	46
St John Fisher's Catholic High School	813	863
St Joseph's Catholic Primary School, Tadcaster	102	167
Trust	(163)	50
	<hr/>	<hr/>
Total before fixed assets and pension reserve	2,007	2,337
Restricted fixed asset fund	4,914	4,108
Pension reserve	(992)	(1,702)
	<hr/>	<hr/>
Total	<u>5,929</u>	<u>4,743</u>

NOTES TO THE FINANCIAL STATEMENTS (*continued*)  
for the year ended 31 August 2023

16 FUNDS (*continued*)

The surplus on the Trust funds represents costs paid centrally. During the period the Academies within the Academy Trust spent the following on teaching and support staff, other support staff, educational supplies and other costs:

**Analysis of Academies by cost**

	Teaching & Support Staff £000	Other Support Staff £000	Educational Supplies £000	Other Costs (excluding depreciation) £000	Total 2023 £000	Total 2022 £000
Trust	291	1,357	(7)	706	2,347	3,352
St. Mary's - Menston	5,207	895	127	1,490	7,719	7,069
St. Joseph's - Pudsey	1,190	268	30	263	1,751	1,595
St. Mary's - Horsforth	769	62	32	222	1,085	1,000
Ss Peter and Paul's	724	93	35	219	1,071	985
St. Joseph's - Otley	648	101	33	234	1,016	870
Sacred Heart	527	116	35	128	806	845
St. Mary's -Knaresborough	694	80	25	213	1,012	970
St. Joseph's - Harrogate	660	38	27	224	949	949
Holy Name	739	54	36	261	1,090	954
St. Stephen's	623	87	34	181	925	870
St Roberts – Harrogate	1,019	53	31	333	1,436	1,393
St John Fisher's	6,011	900	112	1,743	8,766	6,172
St Joseph's, Tadcaster	502	93	15	178	788	359
<b>Total</b>	<b>19,604</b>	<b>4,197</b>	<b>565</b>	<b>6,395</b>	<b>30,761</b>	<b>27,383</b>



NOTES TO THE FINANCIAL STATEMENTS (*continued*)  
for the year ended 31 August 2023

16 FUNDS (continued)

	Unrestricted Funds £000	Restricted Funds £000	Restricted Fixed Asset Funds £000	Total Funds 2023 £000
Tangible fixed assets	-	-	3,818	3,818
Current assets	1,296	3,122	1,096	5,514
Current liabilities	(81)	(2,330)	-	(2,411)
Pension scheme liability	-	(992)	-	(992)
	<u>1,215</u>	<u>(200)</u>	<u>4,914</u>	<u>5,929</u>

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

	Unrestricted Funds £000	Restricted Funds £000	Restricted Fixed Asset Funds £000	Total Funds 2022 £000
Tangible fixed assets	-	-	3,761	3,761
Current assets	1,297	3,492	347	5,136
Current liabilities	(148)	(2,304)	-	(2,452)
Pension scheme liability	-	(1,702)	-	(1,702)
	<u>1,149</u>	<u>(514)</u>	<u>4,108</u>	<u>4,743</u>

17 FINANCIAL COMMITMENTS

OPERATING LEASES

At 31 August 2023 the Academy Trust had total commitments under non-cancellable operating leases as follows:

	2023 £	2022 £
Other:		
Amounts due within one year	95	98
Amounts due between one to five years	220	320
Amounts due after five years	<u>2</u>	<u>3</u>

**NOTES TO THE FINANCIAL STATEMENTS (*continued*)**  
for the year ended 31 August 2023

18	RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH INFLOW FROM OPERATING ACTIVITIES	2023	2022
		£000	£000
	Net income/(expenditure) for the reporting period (as per the statement of financial activities)	130	(527)
	Investment income	-	-
	Assets transferred on conversion	-	(1,060)
	Cash transferred on conversion	-	(1,131)
	Pension liability transferred on conversion	-	1,982
	Capital grants from DfE and other capital income	(1,102)	(836)
	Depreciation (note 12)	215	192
	FRS 102 pension cost less contributions payable (note 24)	297	1,526
	FRS 102 pension finance costs (note 24)	49	215
	Increase in debtors	(17)	(237)
	Increase in creditors	33	455
	<b>Net cash provided by / (used in) Operating Activities</b>	<b>(395)</b>	<b>579</b>
19	CASH FLOWS FROM INVESTING ACTIVITIES	2023	2022
		£	£
	Capital grants from DfE group	1,102	836
	Purchase of tangible fixed assets	(275)	(353)
	Interest	-	-
	<b>Net cash provided by / (used in) investing activities</b>	<b>827</b>	<b>483</b>
20	CASH FLOWS FROM FINANCING ACTIVITIES	2023	2022
		£	£
	Repayments of borrowing	(75)	(75)
	Cash inflows from new borrowing	-	20
	<b>Net cash provided by / (used in) financing activities</b>	<b>(75)</b>	<b>(55)</b>

NOTES TO THE FINANCIAL STATEMENTS (*continued*)  
for the year ended 31 August 2023

21 ANALYSIS OF CASH AND CASH EQUIVALENTS

	At 1 September 2022 £	Cash flows £	At 31 August 2023 £
Cash at bank and in hand	4,468	357	4,825
	<u>4,468</u>	<u>357</u>	<u>4,825</u>

22 ANALYSIS OF CHANGES IN NET DEBT

	At 1 September 2022 £000	Cash flows £000	At 31 August 2023 £000
Cash	4,468	357	4,825
Loans falling due within one year	(309)	75	(234)
<b>Total</b>	<u><b>4,159</b></u>	<u><b>432</b></u>	<u><b>4,591</b></u>

23 MEMBERS' LIABILITY

Each member of the Charitable Company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one period 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.



NOTES TO THE FINANCIAL STATEMENTS (*continued*)  
for the year ended 31 August 2023

24 PENSION AND SIMILAR OBLIGATIONS

The Academy Trust's employees belong to three principal pension schemes: The Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; the Local Government Pension Scheme (LGPS) for non-teaching staff which is managed by West Yorkshire Pension Fund; and the Local Government Pension Scheme (LGPS) for non-teaching staff which is managed by the North Yorkshire Pension fund. All are multi defined benefit schemes.

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS was 31 March 2016 and of the LGPS 31 March 2019.

There were no outstanding or prepaid contributions at either the beginning or the end of the financial period.

**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.

**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. 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.

NOTES TO THE FINANCIAL STATEMENTS (*continued*)  
for the year ended 31 August 2023

24 PENSION AND SIMILAR OBLIGATIONS (*continued*)

The employer's pension costs paid to TPS in the period amounted to £2,658,754 (2022: £2,334,904).

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 – West Yorkshire Pension Fund**

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 31 August 2023 was £763,000 (2022: £616,000), of which employer's contributions totalled £570,000 (2022: £493,000) and employees' contributions totalled £193,000 (2022: £165,000). The agreed contribution rates for future years are 17.8% per cent for employers and 5.5 per cent to 8.5 per cent for employees.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013.

Principal actuarial assumptions	At 31 August 2023	At 31 August 2022
Rate of increase in salaries	3.85%	3.95%
Rate of increase for pensions in payment/inflation	2.60%	2.70%
Rate of increase for deferred pensions	2.60%	2.70%
Discount rate for scheme liabilities	5.10%	4.10%
Inflation assumption (CPI)	2.60%	2.70%

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

	At 31 August 2023	At 31 August 2022
<i>Retiring today</i>		
Males	21.0	21.8
Females	24.1	24.6
<i>Retiring in 20 years</i>		
Males	22.2	22.5
Females	25.1	25.7

**NOTES TO THE FINANCIAL STATEMENTS (*continued*)**  
for the year ended 31 August 2023

**24 PENSION AND SIMILAR OBLIGATIONS (*continued*)**

Sensitivity analysis

	At 31 August 2023 £'000	At 31 August 2022 £'000
Discount rate +0.1%	12,746	13,707
Discount rate -0.1%	13,240	14,367
Mortality assumption – 1 year increase	12,668	14,423
Mortality assumption – 1 year decrease	13,318	13,637
CPI rate +0.1%	13,019	14,072
CPI rate -0.1%	12,967	13,988

The academy Trust's share of the assets and liabilities in the scheme were:

	Fair value at 31 August 2023 £000	Fair value at 31 August 2022 £000
Equity instruments	10,742	11,214
Property	443	547
Government bonds	992	898
Corporate bonds	603	603
Cash	523	561
Other	107	211
<b>Total market value of assets</b>	<b>13,410</b>	<b>14,034</b>
<b>Present value of scheme liabilities</b>		
- Funded	12,993	(14,030)
<b>Asset in scheme</b>	<b>417</b>	<b>4</b>

The actual return on scheme assets was £1,106,000 loss (2022: £132,000).

**Amount recognised in the statement of financial activities**

	2023 £000	2022 £000
Current service cost	812	1,476
Net interest cost	(11)	147
Benefit changes, gain/(loss) on curtailment and gain/(loss) on settlement	-	-
Past service cost	4	11
<b>Total operating charge</b>	<b>805</b>	<b>1,634</b>



NOTES TO THE FINANCIAL STATEMENTS (*continued*)  
for the year ended 31 August 2023

24 PENSION AND SIMILAR OBLIGATIONS (*continued*)

Changes in the present value of defined benefit obligations were as follows:

	2023 £000	2022 £000
<b>At 1 September</b>	<b>14,030</b>	<b>22,401</b>
Current service cost	812	1,476
Interest cost	574	380
Employee contributions	193	165
Actuarial (gain)/loss due to changes in financial assumptions	(3,083)	(10,010)
Actuarial (gain)/loss due to changes in demographic assumptions	(203)	(142)
Actuarial (gains)/losses due to liability experience	947	43
Benefits paid	(281)	(294)
Past service cost	4	11
Plan introductions, benefit changes, curtailments and settlements	-	-
	<hr/>	<hr/>
<b>At 31 August</b>	<b>12,993</b>	<b>14,030</b>

Changes in the fair value of academy's share of scheme assets:

	2023 £000	2022 £000
<b>At 1 September</b>	<b>14,034</b>	<b>13,538</b>
Interest income	585	233
Remeasurement gains/(losses) on assets	(1,691)	(101)
Employer contributions	570	493
Employee contributions	193	165
Benefits paid	(281)	(294)
Plan introductions, benefit changes, curtailments and settlements	-	-
	<hr/>	<hr/>
<b>At 31 August</b>	<b>13,410</b>	<b>14,034</b>

As at 31 August 2023 the West Yorkshire Pension Fund scheme assets exceeded liabilities by £417,000. As the pension fund assets are not held by the Trust the asset has been provided against taking the asset/liability to £nil. The adjustment has resulted in a reduction in the actuarial gain from £1,473,000 to £1,056,000.

NOTES TO THE FINANCIAL STATEMENTS (*continued*)  
for the year ended 31 August 2023

24 PENSION AND SIMILAR OBLIGATIONS (*continued*)  
**Local Government Pension Scheme – North Yorkshire Pension Fund**

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 31 August 2023 was £636,000 (2022: £473,000), of which employer's contributions totalled £506,000 (2022: £378,000) and employees' contributions totalled £130,000 (2022: £95,000). The agreed contribution rates for future years are 20.3 per cent for employers and 5.5 per cent to 8.5 per cent for employees.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013.

Principal actuarial assumptions	At 31 August 2023	At 31 August 2022
Rate of increase in salaries	3.85%	3.95%
Rate of increase for pensions in payment/inflation	2.60%	2.70%
Rate of increase for deferred pensions	2.60%	2.70%
Discount rate for scheme liabilities	5.00%	4.10%
Inflation assumption (CPI)	2.60%	2.70%

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

	At 31 August 2023	At 31 August 2022
<i>Retiring today</i>		
Males	22.0	21.8
Females	24.5	23.8
<i>Retiring in 20 years</i>		
Males	22.9	23.8
Females	25.5	25.7

Sensitivity analysis

	At 31 August 2023	At 31 August 2022
	£'000	£'000
Discount rate +0.1%	5,344	5,459
Discount rate -0.1%	5,574	5,745
Mortality assumption – 1 year increase	5,317	5,756
Mortality assumption – 1 year decrease	5,601	5,442
CPI rate +0.1%	5,475	5,459
CPI rate -0.1%	5,443	5,745

NOTES TO THE FINANCIAL STATEMENTS (*continued*)  
for the year ended 31 August 2023

24 PENSION AND SIMILAR OBLIGATIONS (*continued*)

The academy Trust's share of the assets and liabilities in the scheme were:

	Fair value at 31 August 2023	Fair value at 31 August 2022
	£000	£000
Equity instruments	2,404	1,988
Property	295	343
Government bonds	473	510
Corporate bonds	308	296
Multi Asset Credit	237	199
Cash	4	12
Other	746	545
<b>Total market value of assets</b>	<b>4,467</b>	<b>3,893</b>
 <b>Present value of scheme liabilities</b>		
- Funded	(5,459)	(5,599)
 <b>Deficit in scheme</b>	<b>(992)</b>	<b>(1,706)</b>

The actual return on scheme assets was £10,000 surplus (2022: £577,000 deficit).

**Amount recognised in the statement of financial activities**

	2023	2022
	£000	£000
Current service cost	557	909
Past service cost	-	1
Net interest cost	60	68
Benefit changes, gain/(loss) on curtailment and gain/(loss) on settlement	-	-
<b>Total operating charge</b>	<b>617</b>	<b>978</b>

**Changes in the present value of defined benefit obligations were as follows:**

	2023	2022
	£000	£000
<b>At 1 September</b>	<b>5,599</b>	<b>4,473</b>
Current service cost	557	909
Interest cost	231	130
Employee contributions	130	95
Actuarial (gain)/losses due to changes in financial assumptions	(1,341)	(4,183)
Actuarial (gain)/losses due to changes in demographic assumptions	(22)	(57)
Actuarial (gain)/losses due to liability experience	377	15
Benefits paid	(72)	(53)
Past service cost	-	1
Plan introductions, benefit changes, curtailments and settlements	-	-
Net increase in liabilities from disposal/acquisitions	-	4,269
<b>At 31 August</b>	<b>5,459</b>	<b>5,599</b>



NOTES TO THE FINANCIAL STATEMENTS (*continued*)  
for the year ended 31 August 2023

24 PENSION AND SIMILAR OBLIGATIONS (*continued*)

Changes in the fair value of academy's share of scheme assets:

	2023 £000	2022 £000
<b>At 1 September</b>	<b>3,893</b>	<b>1,763</b>
Interest income	171	62
Remeasurement gains/(losses) on assets	(161)	(639)
Employer contributions	506	378
Employee contributions	130	95
Benefits paid	(72)	(53)
Plan introductions, benefit changes, curtailments and settlements	-	-
Net increase in assets from disposa/acquisition	-	2,287
<b>At 31 August</b>	<b>4,467</b>	<b>3,893</b>

25 RELATED PARTIES

Owing to the nature of the academy Trust 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 Trustees have an interest. All transactions involving such organisations are conducted in accordance with the requirements of the Academy Trust Handbook, including notifying the 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. The following related party transactions took place in the financial period.

The Diocese of Leeds (Vicariate of Education) - an organisation in which Bishop Marcus Stock (Member of the Trust), Rev. Timothy Swinglehurst (Member of the Trust) and Monsignor Paul Fisher (Member of the Trust) are key members with significant influence. This organisation is a registered charity and therefore runs on a not-for-profit basis. The Diocese of Leeds supports the Academy Trust in providing a Catholic education for all our students. There were purchases of £106,928 (2022: £55,222) from The Diocese of Leeds during the year, at the 31 August 2023 £nil (2022: £nil) was included in creditors. There were sales of £31,031 (2022: £nil) to the Diocese of Leeds during the year and £31,031 (2022: £nil) was included in debtors.

NOTES TO THE FINANCIAL STATEMENTS (*continued*)  
for the year ended 31 August 2023

26 AGENCY ARRANGEMENTS

The Academy Trust administers the disbursement of the new discretionary support for learners, 16-19 Bursary Funds, on behalf of the ESFA. In the year it received £20,589 (2022: £13,694) and disbursed £20,589 (2022: £21,228). Therefore, there is £nil (2022: £nil) repayable by the Academy Trust at the 31 August 2023 included in other creditors.

27 CONVERSION TO AN ACADEMY TRUST

On 1st December 2021 the St John Fisher's Catholic High School converted to academy status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to The Bishop Wheeler Catholic Academy Trust from the North Yorkshire County Council Local Authority for £nil consideration.

The transfer has been accounted for as a combination that is in substance a gift. The assets and liabilities transferred were valued at their fair value and recognised in the balance sheet under the appropriate headings with a corresponding net amount recognised as a net loss in the Statement of Financial Activities as Charitable activities – transfer from local authority on conversion.

The following table sets out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the SOFA in prior year.

	Unrestricted Funds £000	Restricted Funds £000	Restricted Fixed Asset Funds £000	Total £000
Tangible fixed assets	-	-	1,045	1,045
Cash – representing budget surplus on LA funds	980	-	-	980
Current liabilities	-	-	-	-
LGPS pension surplus/(deficit)	-	(1,982)	-	(1,982)
	<u>980</u>	<u>(1,982)</u>	<u>1,045</u>	<u>43</u>

The Buildings of St John Fisher's High School are Diocesan owned. Therefore they are occupied under a mere licence which is terminable by giving two years notice. The majority of the risks and rewards of ownership remain with the diocese. Given the nature of the mere licence the land and buildings have more characteristics of a rolling short-term lease with a two-year notice period of termination. Under FRS 102 current guidance this would be treated as an operating lease rather than a finance lease therefore not included as a tangible fixed asset.

All other assets were reviewed on conversion and their market value was negligible therefore no additional assets were added to the Trusts fixed asset register.

NOTES TO THE FINANCIAL STATEMENTS (*continued*)  
for the year ended 31 August 2023

27 CONVERSION TO AN ACADEMY TRUST *continued*

On 1st February 2022 the St Joseph's Catholic Primary School, Tadcaster, converted to academy status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to The Bishop Wheeler Catholic Academy Trust from the North Yorkshire County Council Local Authority for £nil consideration.

The transfer has been accounted for as a combination that is in substance a gift. The assets and liabilities transferred were valued at their fair value and recognised in the balance sheet under the appropriate headings with a corresponding net amount recognised as a net loss in the Statement of Financial Activities as Charitable activities – transfer from local authority on conversion.

The following table sets out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the SOFA in prior year.

	Unrestricted Funds £000	Restricted Funds £000	Restricted Fixed Asset Funds £000	Total £000
Tangible fixed assets	-	-	15	15
Cash – representing budget surplus on LA funds	151	-	-	151
Current liabilities	-	-	-	-
LGPS pension surplus/(deficit)	-	-	-	-
	<u>151</u>	<u>-</u>	<u>15</u>	<u>166</u>

The Buildings of St Joseph's Catholic Primary School are Diocesan owned. Therefore they are occupied under a mere licence which is terminable by giving two years notice. The majority of the risks and rewards of ownership remain with the diocese. Given the nature of the mere licence the land and buildings have more characteristics of a rolling short-term lease with a two-year notice period of termination. Under FRS 102 current guidance this would be treated as an operating lease rather than a finance lease therefore not included as a tangible fixed asset.

All other assets were reviewed on conversion and their market value was negligible therefore no additional assets were added to the Trusts fixed asset register.