

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST

(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and Administrative Details	1 - 2
Trustees' Report	3 - 16
Governance Statement	17 - 22
Statement of Regularity, Propriety and Compliance	23
Statement of Trustees' Responsibilities	24
Independent Auditors' Report on the Financial Statements	25 - 28
Independent Reporting Accountant's Report on Regularity	29 - 30
Statement of Financial Activities Incorporating Income and Expenditure Account	31
Balance Sheet	32 - 33
Statement of Cash Flows	34
Notes to the Financial Statements	35 - 71

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS

Members	Rev Canon David Bagstaff Bishop Peter Collins Fred Corbett Ruth Hollis (resigned 31 March 2025) Kate Pereira (appointed 1 September 2025) Mary Sparrow (appointed 1 April 2025) Andy Stone (resigned 31 August 2025)
Trustees	Ruth Hollis, Chair (to 31/03/25) (resigned 31 March 2025) Mary Sparrow, Chair (from 01/04/2025) Rebecca Anderson-Brown (appointed 1 July 2025) Mary Josephine Barnett (appointed 1 November 2024) Philip Beecher Adam Clayton (appointed 1 July 2025) Fr Alan Hodgson (appointed 1 April 2025) Neville Kyrke-Smith (appointed 1 March 2025) Daniel McKeown Julie O'Connor Kim Payne (resigned 31 August 2025) Lorraine Prince Mark Welsh
Company registered number	07913261
Principal and registered office	Notre Dame High School Surrey Street Norwich Norfolk NR1 3PB
Company secretary	Peter Pažitka
Chief executive officer	Kim Payne (to 31/08/2025) Joe Richardson (from 01/09/2025)
Senior management team	Kim Payne, Interim CEO (to 31/08/2025) Roger Higgins, Acting Deputy CEO (to 31/08/2025), Director of Professional Development (from 01/09/2025) Joe Richardson, CEO (from 01/09/2025) Peter Pažitka, Director of Finance and Operations, CFO Helen Armstrong, Executive Headteacher, St Mary and St Peter and St Mary's Samantha Barlow, Headteacher, Catholic Primary Schools of the Waveney Valley (to 31/08/2025) Thomas Claxton, Headteacher, Sacred Heart, Peterborough (to 21/04/2025); Head of School, St Thomas More (from 22/04/2025) Maureen Collier, Headteacher, Sacred Heart, Peterborough (from 01/05/2025) Rebecca Dickson, Acting Head of School, St Thomas More (to 21/04/2025) Rachel Edwards, Headteacher, St Martha's Abi Goddard, Interim Headteacher, Sacred Heart, Swaffham (from 01/09/2024 to 03/12/2024); Head of School, St Mary and St Peter's (from 04/12/2024) Felicity Hope, Headteacher, St Francis of Assisi Darryl James, Headteacher at Sacred Heart Swaffham from 01/09/2025 Ewa Parker, Head of School, St Mary's (to 21/04/2025)

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Patrick Kennedy, Headteacher, Catholic Primary Schools of the Waveney Valley
(from 01/09/2025)
Tom Pinnington, Headteacher, Notre Dame High School
Rhiannon Price, Headteacher from 06/01/2025 to 31/08/2025
Ben Serruys, Acting Director of Professional Development (to 31/08/2025)
Rachel Swindell, Headteacher, St Augustine's

Independent auditors	Price Bailey LLP Chartered Accountants Anglia House, 6 Central Avenue St Andrews Business Park Thorpe St Andrew Norwich Norfolk NR7 0HR
Bankers	Lloyds Bank plc 16 Gentlemans Walk Norwich Norfolk NR2 1LZ
Solicitors	NP Law Limited County Hall Martineau Lane Norwich Norfolk NR1 2DH
Diocese	Roman Catholic Diocese of East Anglia

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

The Trustees present their annual report together with the financial statements and auditor's report of the charitable company for the period 1 September 2024 to 31 August 2025. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

As at 31 August 2025, St John the Baptist Catholic Multi Academy Trust operated ten primary academies and one secondary academy in Norfolk, north Suffolk and in Peterborough. Its academies had a combined school capacity of 4,073 (as per GIAS) and a combined roll of 3,904 (excl. nursery) in the school census in May 2025.

St John the Baptist Catholic Multi Academy Trust was formed on 1 April 2016 and comprised Notre Dame High School Norwich, St Augustine's Catholic Primary School (Costessey), St Francis of Assisi Catholic Primary School (Norwich) and St Mary and St Peter Catholic Primary School (Gorleston).

On 1 May 2016 St Benet's Catholic Primary School (Beccles), St Edmund's Catholic Primary School (Bungay) and St Mary's Catholic Primary School (Lowestoft) joined the Multi Academy Trust.

On 1 September 2019, three more primary schools joined the Trust: St Martha's Catholic Primary School (King's Lynn), Sacred Heart Roman Catholic Primary School (Peterborough) and St Thomas More Roman Catholic Primary School (Peterborough).

On 1 September 2024, Sacred Heart Catholic Primary School (Swaffham) joined the Trust.

Structure, governance and management

a. Constitution

The Academy Trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the Academy Trust. The trustees of St John the Baptist Catholic Multi Academy Trust are also the directors of the charitable company for the purposes of company law. The charitable company operates as St John the Baptist Catholic Multi Academy Trust.

Details of the Directors / Trustees who served during the year are included in the Reference and Administrative Details on page 1.

b. Members' liability

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

c. Trustees' indemnities

Subject to the provisions of the Companies Act, every Trustee or other officer or auditor of the Trust shall be indemnified out of the assets of the Trust against any liability incurred by them in that capacity in defending any proceedings, whether civil or criminal, in which judgement is given in favour or in which they are acquitted or in any connection with any application in which relief is granted to them by the court from liability for negligence, default breach of duty or breach of trust in relation to affairs of the Trust. As explained in Note 14 to the Financial Statements the limit of this indemnity is £10,000,000.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Structure, governance and management (continued)

d. Method of recruitment and appointment or election of Trustees

The members of the Trust are appointed by the Diocesan Bishop. The members as well as Trustees can appoint the Trustees (Directors), taking into account the skills and expertise necessary for effective operation of the Board. The management of the Trust is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust's Articles of Association.

e. Policies adopted for the induction and training of Trustees

Training and induction provided for new Trustees is assessed based on their existing experience and any statutory requirements. Induction may include training on educational, legal and financial matters where necessary. All new trustees are encouraged to visit the various schools, to meet with the Executive Headteacher / Headteacher / Head of School, staff and pupils, and are provided with key documents such as the Articles of Association, the Scheme of Delegation, the Academy Trust Governance Guide, Trust Strategic Plan, policies, procedures, budgets, accounts, plans and any other documents necessary to undertake their role as Trustees. Appropriate on-going training is available and organised as necessary and reported on at Directors' meetings. Regular Board self-assessment and a skills audits feed into the training and development plans. The training is organised both internally and through the governance support packages purchased externally.

f. Organisational structure

The Trust has arranged its business in such a way that responsibilities and lines of accountability are clearly identified. The Trustees (who under company law are also company directors) are responsible for determining overall strategy, adopting an annual plan and budget, monitoring the Trust's financial and operational performance, reviewing the educational progress of all academies and making major decisions about the direction of the Trust, capital expenditure and senior staff appointments.

Local Governing Bodies (LGBs) at each school or federation of schools are committees of the Trust Board. They have delegated responsibility for key aspects of each school, including ensuring clarity of vision and ethos, holding the Executive Headteacher / Headteacher/ Head of School to account and ensuring that funding is well spent. The Board of Trustees retains formal accountability for the operation of each school, and for the strategic management and operation of the Trust as a whole. Risk management and governance is scrutinised by the Trust's Resources, Audit and Risk Committee. The Trust Board, its committees and LGBs meet at least once every term (or at least three times a year).

The day-to-day management of the Trust is the responsibility of the Chief Executive Officer, who is also the Trust's Accounting Officer. Responsibility for the day to day running of each school is delegated by each LGB to its Headteacher / Head of School.

In the year to 31st August 2025 the Trust's Board met six times.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Structure, governance and management (continued)

g. Arrangements for setting pay and remuneration of key management personnel

The pay and remuneration of key managerial personnel within the Trust is overseen by the Board of Trustees. Staff within the remit of School Teachers Pay and Conditions Document (STPCD) are paid in close alignment with this document. Performance management of these staff is carried out in line with policy requirements and any increase in salary is subject to the approval of the Local Governing Body (or its pay committee) reporting to the Trust's Resources, Audit and Risk Committee.

Staff subject to the National Joint Council pay scales for non-teaching staff in schools are paid in accordance with the St John the Baptist Catholic Multi Academy Trust approved scales although a small number of staff have retained their Suffolk County Council / Peterborough City Council pay grades, or are paid on spot salary scales. A benchmarking exercise based on Norfolk County Council's single status reward package is carried out by the Trust's HR and Payroll provider, Education Personnel Management (EPM Ltd.), should a grading review be required. Any change in salary grades would be with the approval of the Board of Trustees.

h. Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the year	5
Full-time equivalent employee number	4

Percentage of time spent on facility time

Percentage of time	Number of employees
0%	1
1%-50%	4
51%-99%	-
100%	-

Percentage of pay bill spent on facility time £

Total cost of facility time	10,794
Total pay bill	20,840,819
Percentage of total pay bill spent on facility time	0.05 %

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	29.41 %
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ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Structure, governance and management (continued)

i. Related parties and other connected charities and organisations

St John the Baptist Catholic Multi Academy Trust operates in accordance with the Roman Catholic Diocese of East Anglia (a registered charity with Charity Commission Number 278742).

The Catholic Primary Schools of the Waveney Valley (St Benet's, Beccles and St Edmund's, Bungay) and Sacred Heart Catholic Primary School, Swaffham are formally sponsored and supported by the Trust in accordance with its objectives and responsibilities. The Trust as the sponsor is responsible for performance both academic and financial of the schools, for monitoring of their performance and taking action where necessary.

The detail of all Related Party Transactions is provided in the Notes to the Financial Statements.

j. Engagement with employees (including disabled persons)

The Trustees recognise their responsibilities under equality legislation, specifically the Equality Act 2010. All those taking part in the recruitment and selection process have responsibility of applying the Trust's policy on equal opportunities to avoid unlawful discrimination. The Trustees recognise that all public sector organisations are under a single equality duty to demonstrate that they are achieving equality in their workforce across all protected characteristics.

The Trust meets on a regular basis with local area trade union representatives to discuss any relevant issues.

The Heads of all academies meet on a regular basis with the Executive Team (through Heads Operations Committee) to ensure an exchange of views. Although some of the meetings are held online, some meetings are held in person to further enhance the communication between the schools and the Trust. The Trust Executive team produces a monthly newsletter for all the Headteachers which includes significant and relevant updates.

While most of engagements with and between the employees happen on a schools' level, there are many other Trust-wide groups and initiatives which meet and cooperate closely throughout the year (e.g. SEND coordinators, or Wellbeing steering group). The Trust encourages the participation of employees and their involvement in the performance of the Trust and in achieving its objects and priorities.

Joint training happens on inset days throughout the year as well as link meetings of departments / subjects across the Trust. Frequent e-mail communication (e.g. weekly all staff bulletin at the NDHS) is used to share the up-to-date information and increase staff involvement. Staff briefings are now held mainly in person rather than via video conferencing platforms.

The Trust gives full and fair consideration to all applications for employment. The Trust is using recruitment platform MyNewTerm to streamline the recruitment process and make it more accessible. All employees, disabled or non-disabled receive appropriate training to promote their career development. Employees who become disabled are retained in their existing posts where possible or retrained for suitable alternative posts. The Trust provides support through Occupational health and Access to work as appropriate.

Full details of these policies are available on the Academy Trust's website.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Objectives and activities

a. Objects and aims

The main object of the Trust is to establish, maintain and develop Catholic schools (and other schools, subject to the approval of the Bishop) within the Diocese.

Mission Vision and Aims

Central to our Mission is our desire to provide an exceptional education, within a Christian environment, so that our children can truly flourish. Our children and young people are at the centre of everything we do, their spiritual and personal development and well-being prioritised at every stage.

We aim to instil the ambition and the desire in every young person to discover and achieve their personal best, overcoming any challenges they may face, equipping them with the knowledge and skills that they will need to develop into morally responsible, happy and successful adults.

Our Catholic faith is at the heart of everything we do. This is what makes our Trust unique. Our Gospel values underpin and inform how we do things, guiding how we care for one another, how we pray, learn and work together and how we put our faith into action.

As a Catholic Trust we have clear and ambitious Strategic Aims (SAs) which are founded in our mission, vision and values:

1. To enhance the distinctive Catholic nature of the schools and the Trust
2. To ensure every child and young person receives the very best education so that they are empowered to develop, learn and achieve
3. To develop and embed sustainable, high quality and robust leadership across the Trust and its schools
4. To strengthen engagement between our schools and our communities
5. To achieve excellence in facilities, staffing, professional development and resourcing governance

b. Objectives, strategies and activities

(SA 1) We continued to enhance our strengths in Religious Education, Catholic Life & Mission and Prayer & Liturgy through ongoing implementation of the new national Religious Education and Prayer & Liturgy Directories, extending this work to all affected year groups / phases. We continued to work in close partnership with the Diocesan education team to this end, for example supporting schools with professional development. RE Leaders worked collaboratively in the RE Professional Learning Network to share best practice and moderate standards being achieved.

(SA 2) We delivered our Inclusive Teaching Programme, drawing on external expertise and resources whilst better coordinating the work of SENCOs across our Trust. The aim was to enable teachers to better cater for pupils with additional needs. Our Trust-wide focus on Writing continued, with the Trust Primary Teaching and Learning Lead coordinating internal and external CPD, moderation and support for English Leads (this year with a focus on Year 4 teachers).

(SA 3) We recruited strongly in response to Headteacher turnover, with the interim CEO carefully inducting new colleagues. We began the process of extending the central team, recruiting a Head of HR whilst making the role of Primary Teaching and Learning Lead permanent. We also implemented Year 1 of changes to our governance model, resulting in a reduction in the number of local governance body meetings and better flow of information between School Improvement Visits and local governance bodies.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Objectives and activities (continued)

(SA 4) We continued to seek ways of working together and really harnessing the benefits of being in a Trust, pooling our knowledge and sharing our expertise for the greater good of all children in our schools. Opportunities for collaboration included: participation in Trust CPD projects; Professional Learning Networks for subject leaders and SENDCos; Heads monthly meetings (HOCs); and purposeful collaboration with secondary schools in Our Lady of Walsingham Catholic Multi Academy Trust and across the Diocese.

(SA 5) We continued to review and implement our People Strategy so that we could successfully recruit to hard-to-fill posts, as well as maximising the potential of existing staff and growing our own pipeline of talent. As part of this, we produced a long-term Workforce Plan as well as implementing an online Staff Performance Development platform to improve the consistency of Appraisal across our Trust.

We intended to ensure a more consistent use of our Staff Performance Development Strategy, by scaling up the use of an online platform.

With budgets negatively impacted by both falling pupil numbers and a reduction in SEND funding, we supported some of our schools to adjust elements of provision, including staff levels and pupil groupings.

In line with our Growth Strategy, we welcomed another school into our Trust in 2024-2025 and provided it with significant resources and support. We worked with St John Fisher Catholic High School and developed a deeper understanding of the steps needed for it to join us.

During the year, we successfully implemented a new finance software and the new budgeting software, which will drive efficiencies and better trust-wide reporting.

c. Public benefit

The Trustees confirm that they 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 powers or duties.

The key public benefit delivered by the Trust is the maintenance and delivery of high-quality education to pupils of Norfolk, Suffolk and Peterborough, the surrounding areas and parishes. It operates in collaborative manner to the mutual benefit of schools, their staff and pupils.

One of our key strategic aims is 'to strengthen engagement between our schools and our communities'.

As described in the latter sections of the report, annually the academies organise a number of fundraising events for the benefit of other charities, locally, nationally and internationally.

Where the schools have suitable facilities, they are able to hire their premises to sports clubs, church groups and other community organisations.

Through the Julian Teaching School Hub and Research school, the Trust is involved in collaborative working with other educational institutions regionally and nationally.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Strategic report

Achievements and performance

The Trust Executive Team has continued to provide strong leadership, guided by a clear and ambitious three-year strategic plan that serves as our foundation and is regularly reviewed. We have remained committed to fostering a deep sense of belonging and shared purpose across our community, empowering both staff and pupils to thrive. Clear and robust systems and processes, strengthened by a stronger alignment to our Golden Threads (ways of working: Careful Implementation, Purposeful Collaboration and Growing People) and Fundamentals are driving increasingly purposeful and effective collaboration across the Trust.

There is a strong sense of collective commitment to achieving our Mission, Vision and Values, with newly appointed Headteachers commenting on their clarity and strength.

Our focus on Careful Implementation has meant that ongoing implementation of the new national Religious Education and Prayer & Liturgy Directories has build on pre-existing strengths in Catholic Life & Mission, Religious Education and SMSC (spiritual, moral, social and cultural) development. Purposeful Collaboration across our Trust and Diocese means that plans are now in place for all 'branches' of the RED (except for Sacred Heart Swaffham). Embracing these changes has meant Growing People: We are now fortunate to have three Headteachers commissioned at Section 48 inspectors, with one of these serving as a Diocesan RE advisor who also serves on a CES national working party.

Evidence gathered through School Improvement Visits over the year demonstrates a shared language of inclusive practice and more consistent responsive teaching across all Trust schools. Consistent with Ofsted's findings in 2023-24, the one inspection within the Trust this year affirmed this strength in Inclusion / SEND. The report acknowledged the impact of the Trust's long-standing focus on inclusive and responsive teaching, which this year featured externally commissioned training.

Schools now largely have a well-sequenced, broad and balanced curriculum. Ofsted noted St Augustine's Catholic Primary School's progress in refining its curriculum, meaning that we now only have significant curriculum concerns at Sacred Heart Swaffham. The vast majority of our Primary schools have adopted our Trust assessment template for foundation subjects, meaning that subject leaders now have information to hand to enable further curriculum refinement.

Another way in which we realise Purposeful Collaboration and Growing People is running in-house professional development programmes in our Trust. This year the main in-house programme was the continuation of our Writing Project. Feedback from school leaders has been very positive, including how the project has improved teacher understanding of writing pedagogy, and has provided practical strategies and support for schools, including Writing progression and exemplification documents. Monitoring teaching has demonstrated improvements in teaching (yet to translate into improved KS2 outcomes).

Year 1 Phonics outcomes improved in a number of schools, reflecting positive impact of work undertaken in those schools to improve the consistency of teaching and fidelity to the scheme, as well as improvements in tracking leading to timely and effective interventions.

KS2 outcomes fell in 2025 and are likely to be significantly below national in Reading, Maths and Writing. If Sacred Heart Swaffham, which has suffered from a lack of stable leadership, is removed from the data then the Trust averages in Reading and Maths are likely to be 'in line' with national. Whilst this is how the DfE will report the KS2 outcomes, improvement is an imperative going forward.

GCSE results were very strong across the vast majority of subjects in 2025 (as they were in 2023 and 2024). A-level attainment in 2025 was broadly similar to that in 2024, which given the cohort's prior attainment is likely to mean that progress at KS5 is showing a 3-year improvement trend.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Strategic report (continued)

Achievements and performance (continued)

This year and last, as a Trust we coordinated Purposeful Collaboration between the Secondary schools in our Diocese. This has resulted in sharing of challenges and effective practice between Headteachers but also enabled us to strengthen the support and challenge our Trust provides to Notre Dame High School. Our Primary Headteachers have continued to collaborate through Triads as well as at group meetings. This year we invited Headteachers to shadow each other's School Improvement Visits; where this happened the effect was powerful in terms of both visiting Headteachers' development and host schools' evaluation.

Our Trust People Strategy emphasises how we plan to invest in our people and the importance of developing and growing our staff. It emphasises a systematic and deliberate approach to planning how we attract, develop and retain the very best people, to enable us to offer the very best education for our pupils.

This year, we made significant progress in the following related areas: Embedding a more consistent approach to Staff Performance Development; Extending our Trust-led new staff induction offer to include Support staff; Developing our response to last year's Wellbeing audit and agreeing a Strategic Workforce Development plan. The introduction of a Trust Head of HR represents a strategic investment in further strengthening our people systems and culture.

a. Key performance indicators

In addition to the achievements above, achievements include:

- 10 of 11 schools have 'good' Ofsted gradings, with 8 schools receiving these grades in 2023-24 and 1 school receiving it in 2024-25.
- Of note:
 - o St Augustine's re-inspected, with the school receiving positive affirmation of strengths in Behaviour and Attitudes, Personal Development, and Inclusion/SEND (in addition to the progress in refining its curriculum noted above).
 - o St Francis is still awaiting re-inspection with a Section 5 inspection as in 2023-24 the inspector judged that the school might have received an 'outstanding' judgement if a Section 5 inspection had been carried out.
- All schools have 'good' or 'outstanding' Section 48 inspection outcomes, except for Sacred Heart Swaffham (which is yet to be inspected under the related framework).
- Average attendance in Trust schools is above national.
- Y1 Phonics is (provisionally) in line with national.
- The Trust average for KS2 Reading, Writing and Maths combined is below national at the expected standard.
- KS2 Reading is above national at St Augustine's, St Francis, St Martha's
- KS2 Maths is above national at St Francis, Sacred Heart Peterborough, St Augustine's, St Mary's and St Martha's.
- KS2 Writing is above national St Francis and St Martha's.
- KS4 attainment is significantly above national at Notre Dame High School (no progress measures published in 2025).
- NDHS's Research Schools and the Trust's Teaching School Hub continue to make a significant contribution to improving Teaching and Learning within the Trust; the Norwich, Fenlands and East Cambridgeshire Education Priority Areas; and regionally. The Teaching School Hub is highly respected and engages with a high number of schools in Norfolk and beyond.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Strategic report (continued)

Achievements and performance (continued)

b. Going concern

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

c. Financial review

This gives a useful overview of how the trust has spent its money this year.

	Restricted General Funds	Unrestricted Funds	Fixed Asset Fund	Pension Reserve	Total
Income	27,269,627	1,202,657	991,659	(31,000)	29,432,943
Expenditure	(26,743,529)	(1,112,247)	(860,250)	-	(28,716,026)
LGPS Charge	-	-	-	(1,042,000)	(1,042,000)
Depreciation	-	-	(438,963)	-	(438,963)
Employer contributions paid	-	-	-	1,260,000	1,260,000
Total expenditure	(26,743,529)	(1,112,247)	(1,299,213)	218,000	(28,936,989)
Transfers between funds	(61,718)	-	61,718	-	-
Actuarial Gains	-	-	-	275,000	275,000
Surplus / (Deficit) for the year	464,380	90,410	(245,836)	462,000	770,954
Balance at 1 September 2024	484,253	1,485,543	3,620,105	(462,000)	5,127,901
Balance at 31 August 2025	948,633	1,575,953	3,374,269	-	5,898,855

Restricted General Funds

In the most simple terms the trust spent 98% of its income during the year, leaving £948,633 to carry forward. Expenditure included £61,718 on fixed assets which have been capitalised on the balance sheet.

Unrestricted Funds

Unrestricted income generated in the year amounted to £1,202,657 and expenditure was £1,112,247 an in year surplus of £90,410, leaving unrestricted funds carried forward of £1,575,953.

Fixed Asset Fund

Capital grants of £991,659 were received in the year (including Connect the Classroom project spend). An amount of £860,250 was spent on projects treated both as capital and revenue expenditure. Depreciation of fixed assets amounted to £438,963. Total restricted fixed asset funds carried forward were £3,374,269.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Strategic report (continued)

Pension Reserve

£1,260,000 was paid into the LGPS during the year. As the schemes were all in surplus at the year end, the carried forward balance has been capped at £Nil.

a. Reserves policy

The Trust Resources, Audit and Risk Committee has reviewed reserve levels and believes that they provide sufficient working capital to cover delays between spending and receipt of grants to allow for unexpected situations such as urgent maintenance work.

As at 31 August 2025 the balances of the reserves / funds held by the Trust were as follows:

Restricted fixed assets funds:	£3,374,269	(2024: £3,620,105)
Restricted general fund:	£948,633	(2024: £484,253)
Restricted pension reserve fund:	£Nil	(2024: deficit £462,000)
Unrestricted general fund:	£1,530,953	(2024: £1,440,543)
Unrestricted designated fund:	£45,000	(2024: £45,000)

Decrease in the pension liability from -£462,000k (31 August 2024) to £Nil (31 August 2025) is mainly attributable to the in-year gain on the actuarial remeasurement across all funds and the application of asset ceiling restriction.

The target for minimum general reserves held (calculated as sum of restricted general reserves, unrestricted general reserves and designated funds) in 2024/25 remained at 8% of the total income, or approximately £2.2m. The actual reserves held reached £2,524,586, which is about 8.8% of the annual income recognised in 2024/25 (excl. restricted fixed assets funds).

While the Trust is a single legal entity, it is made up of 11 academies and the Trust Resources, Audit and Risk Committee reviews the reserves balances individually, school by school. Those schools with reserves higher than the notional 8% of income have plans in place to make sure the funds are used for the benefit of the existing pupils. Some of the reserves will be offset against future years' deficits.

b. Investment policy

In accordance with the Academy Trust Handbook the Board of Directors / Trustees may invest to further the Trust's charitable aims, whilst ensuring that the investment risk is properly managed. As at 31 August 2025 the cash held by the Trust was either kept at the Trust's current bank accounts or an interest bearing account with an instant access.

A sum of £0.5m has been invested into a 95-day notice account (rolling) with the Trust's bank. The additional £0.5m has been invested to a 32-day notice account (rolling). The investment products are tightly controlled and the security of funds takes precedence over revenue maximisation.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

c. Principal risks and uncertainties

The Trustees have responsibility to assess the strategic risks to which the Academy Trust and its constituent academies are exposed and have a risk management register which is updated at least annually or when the risk environment changes.

Chief risks identified include:

- Complex risks related to Sacred Heart Catholic Primary School, Swaffham.
- Financial pressures of reducing pupil numbers in some schools as well as pay and non-pay inflation resulting in forecast reduction in schools' reserves.
- Risks around the trust expansion.
- Succession planning, maturity of the Trust Board and other governance risks.
- Educational risks for some of the schools.
- External vulnerabilities, incl. cyber risk, compliance and H&S.

The Board continues to implement a number of systems to assess risks that the Trust faces, especially in the strategic risks areas and in relation to the control of finance. It has introduced systems, including operational procedures and internal financial controls, in order to minimise risk. These are reported on to Trustees by Executive staff.

The Board and the Trust leadership identified varied risks related to Sacred Heart Swaffham (e.g. academic, behavioural, operational) and will continue to provide enhanced support through careful recruitment, capacity increase and a school improvement plan.

Competition for students to fill school places continues to grow. This is particularly noticeable in areas where there are a number of primary providers. The Trust will continue to use the allocated marketing budget to raise the profile of both the Trust and the schools within it to ensure that parents can make an informed choice. Lower pupil numbers in some schools are related to local demographic factors. Changes to classroom structures will continue to be implemented as required.

The Trust is likely to grow during the coming year(s) to include the remaining Catholic schools within our geographic area. The growth is carefully planned and managed in co-operation with the Diocese and the relevant schools.

The composition of the Trust Board changed significantly during the last two years. The Board is aware of potential risks in regards to continuity and the skills and experience of Board Members.

While all schools (except Sacred Heart Swaffham) were graded 'Good' as at August 2025, the objective to improve teaching and learning will remain one of the key strategic aims.

Other risks are considered by the Trustees on an ongoing basis, and these include cyber security, safety of estates and facilities, their maintenance and compliance with relevant regulations.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Fundraising

Fundraising from the public represents a very small part of the Trust's approach to raising money.

Rather than increasing the Trust's funds, the primary objective of many fundraising events held by the Trust or its constituent academies is generally to raise money for third party charities. The notion that we are connected to our neighbours as well as the principles of solidarity, subsidiarity and generosity are the main motivation behind any fundraising organised.

The Directors are aware of the importance of good fundraising practices and compliance with the Charities (Protection and Social Investment) Act 2016.

This covers:

- The Trust's approach to fundraising – described above;
- Details of any work with, and oversight of, any commercial participators/professional fundraisers – no commercial participators or professional fundraiser are involved;
- Confirmation that fundraising is conforming to recognised standards;
- Details of the monitoring of fundraising carried out on its behalf – The only fundraising carried out on behalf of the Trust or its academies is usually organised by Parent Teacher Associations (PTAs) of the individual schools. Representatives of the school are involved in any such activity to ensure a proper monitoring of any fundraising event;
- Any complaints – any complaints shall be directed to the Company Secretary of the Trust;
- Protection of the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches, and undue pressure to donate – participation in any fundraising event is organised on a voluntary basis with a due regard on the protection of the public.

Plans for future periods

The Trust's ultimate vision is that:

'Our values and the distinctive ethos of our trust of Catholic schools will enable every child and young person to receive the very best education, so that they are empowered to grow, learn and achieve. We will develop high quality leadership, curricula, teaching, learning and support across the trust and in doing so will strengthen engagement with communities and achieve excellence in every aspect of our schools.'

Our five Strategic Aims remain those set out above (p7-8). Within each of the strategic aims we will build upon the strengths and most effective practices and work to address any areas for improvement through our golden threads of careful implementation, purposeful collaboration and growing our people.

2025-26 represents the final year of our current 3-year strategic plan. The plans set out below therefore largely represent a year of consolidation and embedding, allowing the incoming CEO to work with Directors and the Senior Management team to evaluate current 'ways of working' and then plan for the next 3 years. At the same time, we will continue to have the highest aspirations and strive to provide the very best educational experiences for all.

(SA 1) We will refine and embed the implementation of the Religious Education Directory (RED) and Prayer & Liturgy Directory, in particular ensuring that schools with mixed-age classes operating a two-year cycle finalise their planning; that schools support teachers new to our Trust or new to teaching in a year group; and that schools continue to collaborate via RE Leads such that best practice in areas such as assessment is shared.

We will also work to ensure that Catholic Social Teaching is extended beyond Catholic Life & Mission, RE and Prayer & Liturgy and into / across the wider curriculum.

(SA 2) Sacred Heart Swaffham will receive intensive support to embed a curriculum, drawing on both central team support and other schools with mixed-age classes. St Mary's will be supported to adapt its curriculum as it moves to partial mixed-age group teaching, drawing on the expertise in other schools.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Plans for future periods (continued)

We will continue to have a Trust-wide focus on Inclusion, including refining responsive teaching to cater for complex needs; making best use of Teaching Assistants; and ensuring that Social, Emotional and Mental Health skills are explicitly taught to pupils in a logically sequenced manner.

Primary Writing will continue to be a focus in 2025-26, with the Deputy Director of the TS Hub and the Trust Primary Teaching & Learning Lead working together to provide training and moderation with the aim of embedding improvement in the teaching of Writing as well as developing teachers' confidence and accuracy in using Trust Writing KPIs to inform Point in Time Assessment.

For individual Primary schools needing further support with Teaching and Assessment, we will continue to ensure that they implement the Trust's related models and frameworks. We will continue to embed the use of the Trust Assessment Framework in schools (including assessment in Foundation subjects and its use to identify and close learning gaps as well as refine the curriculum).

(SA 3) Changes to the Executive team for 2025-26 create the opportunity to evaluate its own capacity – and that of central service teams – as the Trust continues to grow. This will enable us to ensure that we continue to offer best value to our school communities.

Given the number of new senior leaders joining the Trust in September 2025, the induction offer will be further expanded to ensure they are fully supported in their leadership journey within our context. We will provide more opportunities to improve leadership through purposeful collaborative practice at all levels, including: Professional Learning Networks; peer triads (Headteachers & SENDCOs); networks, peer reviews and coaching; and a renewed push to make School Improvement Visits more collaborative. We will also draw on leaders' expertise by inviting them to join Trust Implementation teams for key priorities (Professional and Performance Development; Inclusion and SEND; Sustainability). Ongoing evaluation with Headteachers will be key here, to maximise their available capacity i.e. we may opt to prioritise some rather than all of these mechanisms.

We will revisit the previous CEO's 're-imagining Governance' proposal, aiming to improve the quality of governance across our Trust whilst also being mindful of governors' individual capacity and the current shortage of governors on several boards.

(SA 4) We will deepen parental, local, parish and Trust-wide community engagement in the life and work of the schools and the Trust, ensuring there is regular reporting on staff, pupil and parent views to the Board. We will continue to implement our response to Staff voice, seeking to enhance perception of the Trust across our schools.

Linked to key priorities above, we will continue to develop effective working partnerships across all Trust schools and beyond extending hub working in the west; invite St John Henry Newman Catholic Primary School (as a school on a journey to joining us) to participate in our various collaborative networks. Whilst our work on secondary phase collaboration will change as a result of changes to the Executive team and Diocesan Education service, we will look for opportunities to resume this work as capacity allows.

(SA 5) In line with our Growth Strategy, we will welcome more schools into the Trust in 2025-26. All growth will be carefully planned to ensure that we have sufficient capacity and resilience to support this growth and ensure that we do not put either our existing schools or new schools at risk. This will include wider due diligence on St John Fisher Catholic High School, looking at curriculum, teaching and assessment.

As our Trust grows, we will use a mix of external and internal expertise to evaluate our central services, including commissioning a consultant to support development of a Trust IT strategy.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Plans for future periods (continued)

As part of our People Strategy, we will work to improve the consistency and effectiveness of recruitment and retention practices across our schools. There will be a renewed focus on delivering high-quality Professional Development at school-level, with school leaders receiving support to implement the Trust CPD Strategy. We will also seek to further embed our new Performance Development system. We will continue to prioritise staff wellbeing, responding effectively to the latest Trust survey carried out in 2024-25, e.g. providing training in key aspects for line managers.

We will empower our Trust Sustainability Lead by forming (as mentioned above) a Sustainability Implementation team which will formulate related goals and devise and implement an action plan.

We will regularly evaluate and be mindful of risk in all our work, being honest and open to risks in advance, and mitigating them. We will continue to anticipate financial challenges and will continue to work with our schools so that we can be financially secure.

Funds held as custodian on behalf of others

The Trust does not hold any funds as a custodian Trustee on behalf of others.

The Academy Trust distributes 16-19 bursary funds to students as an agent for DfE. The details are provided in the Note 34 to the accounts.

Disclosure of information to auditors

Insofar as the Trustees are aware:

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

The Trustees' Report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 15 December 2025 and signed on its behalf by:

Mary Sparrow
Chair of Trustees

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT

Scope of responsibility

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

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

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

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met 6 times during the year to 31 August 2025.

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

Trustee	Meetings attended	Out of a possible
Rebecca Anderson-Brown (appointed 1 July 2025)	1	1
Mary Barnett (appointed 1 November 2024)	5	5
Philip Beecher	5	6
Adam Clayton (appointed 1 July 2025)	1	1
Fr Alan Hodgson (appointed 1 April 2025)	0	2
Ruth Hollis (Chair to 31 March 2025)	4	4
Neville Kyrke-Smith (appointed 1 March 2025)	2	3
Daniel McKeown	5	6
Julie O'Connor	4	6
Kim Payne (Accounting Officer)	5	6
Lorraine Prince	2	6
Mary Sparrow (Chair from 1 April 2025)	5	6
Mark Welsh	4	6

Five new Directors started to serve during the year. The Chair of the Board retired from their duties during the year. The Interim CEO also retired at the end of school year. The Trust updated the Articles of Association during the year and as a result the incoming CEO will no longer have the role of a Trustee / Company Director.

The Directors continued to oversee the management and administration of the Trust and the Academies run by the Trust and delegate authority and responsibility to others. The Trust Board continued to have the necessary strategic and legal oversight of the Trust and monitored all activities, determining the strategic direction of the Trust, assessing the performance of the Academies and establishing and reviewing the policies and practices governing the life of the Academies.

The Board has been supported at all its meeting by good quality papers prepared by the management (incl. Interim CEO, Acting Deputy CEO and CFO) and/or external professionals (e.g. auditors and solicitors).

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Conflicts of Interest

The Academy Trust has the following processes in place to manage conflicts of interest:

- Maintaining of an up-to-date and complete register of interests, with all declared interests being continually compared against transactions recorded on the finance system.
- The trustees, the management and the finance staff being aware of the requirements of the Academy Trust Handbook in relation to conflicts of interest. Declarations of interests are a standing item on all governors' and trustees' meetings.

Meetings

The Board and its committees meet regularly enough to discharge their responsibilities and ensure robust governance and effective management arrangements.

Governance Review

A Board skills review was conducted during the year. The Board analysed the findings at the Autumn 25 meeting. The review is a regular annual exercise.

The long term strategy for the Trust development continues to be considered in parallel with education plans and vision from the Diocese.

The Board met six times during the year. During the year, five out of six Board meetings were held in person. The work of the Board has been supported by the sub-committees. The key information, including financial reports have been shared with the Chair of Trustees monthly and other Trustees six times a year.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Resources, Audit and Risk Committee

During 2023/24 the Boards made a decision to merge the Resources Committee and the Audit and Risk committee (previously, both sub-committees of the main Board of Trustees). This arrangement continued in 2024/25 as well. The Committee has responsibility for the following key areas: risk, controls, finance, premises, health & safety and staffing.

Its main purposes are:

- the initial review and authorisation of the annual budget for the Trust and each Academy;
- the regular monitoring and scrutiny of the Academy management accounts;
- reviewing any Trust Procurement Policy and the Scheme of Financial Delegation;
- reviewing and checking details of contracts and purchases by the Academy;
- reviewing systems of internal control and arrangements for the internal scrutiny, risk management, control and governance processes, and securing economy, efficiency and effectiveness (value for money);
- reviewing the Statement on Internal Controls and wider risk management
- advising the Directors on the appointment, reappointment, dismissal and remuneration of auditors and monitoring their effectiveness;
- considering the reports of auditors and, when appropriate, advise the Directors of material controls issues;
- monitoring implementation of agreed audit recommendations;
- review of other operational areas (incl. H&S, HR and facilities);

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

Trustee	Meetings attended	Out of a possible
Philip Beecher (Chair)	4	4
Mary Barnett	3	3
Neville Kyrke-Smith	2	2
Julie O'Connor	1	3
Kim Payne (Interim CEO)*	4	4
Lorraine Prince	1	1
Mark Welsh	4	4
Mary Sparrow	4	4
Ruth Hollis	1	3

* As the Audit and Risk committee is combined with Resources committee, employees do not participate as members when audit matters are discussed. The Accounting Officer and Chief Financial Officer attend the meetings to provide information and participate in discussions

Teaching, Learning and Standards Committee

Another sub-committee of the Board of Trustees is Teaching, Learning and Standards Committee (TLS). Its main purposes are to:

- examine, review and approve a broad and balanced curriculum in each school;
- receive and challenge the educational data of each school;
- monitor and challenge the progress of all pupils, especially disadvantaged pupils;
- highlight areas of success and achievement;
- highlight areas of concern and monitor actions taken to address shortcomings;
- ensure that the Catholic ethos of each school is embedded across all areas.

During 2024/25, the TLS committee met three times.

Through the full Board meetings and the sub-committees which report to the full Board, the Board of Trustees manages oversight of the Trust.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Review of value for money

As Accounting Officer, the Chief Executive Officer has responsibility for ensuring that the Academy Trust delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes, as well as estates safety and management, achieved in return for the taxpayer resources received.

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

- Rigorously challenging performance in the schools in the Trust to demonstrate continued educational improvement;
- Entering into Trust-wide contracts to achieve better value.
- Reviewing contracts due for renewal (e.g. utilities, schools support services).
- Working closely with public sector procurement organisations and procurement specialists.
- Re-tendering some of the key services when due for renewal.

Arrangements are also in place to ensure consistency of good practice and good educational outcomes across the primary sector of the Trust with the Deputy CEO overseeing school improvement. They also oversee bought-in professional services to ensure the Trust is getting value for money from that provision. The accounting officer and the staff used dedicated capital funding (e.g. School condition allocation) to ensure the trust's estate is safe, well-maintained, and complies with regulations.

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of Academy Trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in St John the Baptist Catholic Multi Academy Trust for the period 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

The Board of Trustees has reviewed the key risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the Academy Trust's significant risks that has been in place for the period 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

The risk and control framework

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

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

The Board of Trustees has considered the need for a specific internal scrutiny function and has decided to appoint Juniper Education as primary internal auditor for all of 2024/25.

The internal auditor's role includes giving advice on a wide range of matters and performing a range of checks on the Academy Trust systems. The internal scrutiny checks carried out in the reporting period focused on Cyber Security, SEND review and Website compliance reviews.

On a regular basis, the auditor reports to the Board of Trustees, through the Resources, Audit and Risk Committee on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities. On an annual basis the internal auditors prepare a summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress. The work of internal auditors has been delivered as planned.

Issues requiring immediate attention have been addressed and an action plan has been agreed to address those recommendations with lower levels of importance.

Review of effectiveness

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

- the work of the internal auditors;
- the school resource management self-assessment tool;
- the work of the external auditors;
- 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 review of the system of internal control by the Resources, Audit and Risk Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Conclusion

Based on the advice of the Resources, Audit and Risk committee and the accounting officer, the Board of trustees is of the opinion that the academy trust has an adequate and effective framework for governance, risk management and control.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Approved by order of the members of the Board of Trustees and signed on their behalf by:

Mary Sparrow
Chair of Trustees
Date: 15 December 2025

Joe Richardson
Accounting Officer

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

As accounting officer of St John The Baptist Catholic Multi Academy Trust, I confirm that I have had due regard to the framework of authorities governing regularity, propriety and compliance, including the trust's funding agreement with DfE, and the requirements of the Academy Trust Handbook, including responsibilities for estates safety and management. I have also considered my responsibility to notify the Academy Trust board of trustees and DfE of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management.

I confirm that I and the the 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 framework of authorities.

I confirm that no instances of material irregularity, impropriety or 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 DfE.

Joe Richardson
Accounting Officer
Date: 15 December 2025

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2025

The Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with the Academies Accounts Direction published by the Department for Education, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025;
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

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

Mary Sparrow
Chair of Trustees
Date: 15 December 2025

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ST
JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST**

Opinion

We have audited the financial statements of St John The Baptist Catholic Multi Academy Trust (the 'academy trust') for the year ended 31 August 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the academy trust's affairs as at 31 August 2025 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 2024 to 2025 issued by the Department for Education.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST (CONTINUED)

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report including the Strategic Report and Directors' Report prepared for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Strategic Report and the Directors' Report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees (who are also the directors of the academy trust for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the academy trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the academy trust or to cease operations, or have no realistic alternative but to do so.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

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

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

We gained an understanding of the legal and regulatory framework applicable to the Academy and the sector in which it operates and considered the risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations in particular those regulations directly related to the financial statements, including financial reporting, and tax legislation. This included those regulations directly related to the financial statements, including compliance with Companies Act 2006, Charities Act 2011 and academy sector regulations.

The risks were discussed with the audit team and we remained alert to any indications of non-compliance throughout the audit. We carried out specific procedures to address the risks identified. These included the following:

- We reviewed systems and procedures to identify potential areas of management override risk. In particular, we carried out testing of journal entries and other adjustments for appropriateness. We also assessed management bias in relation to the accounting policies adopted and in determining significant accounting estimates.
- We reviewed minutes of Trustee Board meetings and other relevant sub-committees of the Board such as the Finance Committee and agreed the financial statement disclosures to underlying supporting documentation.
- We have made enquiries of the Accounting Officer and senior leadership team to identify laws and regulations applicable to the Academy. We assessed details of any breaches where applicable in order to assess the impact upon the Academy.

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

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

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ST
JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST (CONTINUED)**

Use of our report

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

Michael Cooper-Davis FCCA ACA (Senior Statutory Auditor)

for and on behalf of

Price Bailey LLP

Chartered Accountants

Statutory Auditors

Anglia House, 6 Central Avenue

St Andrews Business Park

Thorpe St Andrew

Norwich

Norfolk

NR7 0HR

16 December 2025

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO ST JOHN
THE BAPTIST CATHOLIC MULTI ACADEMY TRUST AND THE SECRETARY OF STATE FOR EDUCATION**

In accordance with the terms of our engagement letter dated 26 June 2024 and further to the requirements of the Department for Education (DfE) as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts 2024 to 2025, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by St John The Baptist Catholic Multi Academy Trust during the year 1 September 2024 to 31 August 2025 have not been applied to the purposes identified by Parliament and that the financial transactions do not conform to the authorities which govern them.

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

Respective responsibilities of St John The Baptist Catholic Multi Academy Trust's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of St John The Baptist Catholic Multi Academy Trust's funding agreement with the Secretary of State for Education dated 1 September 2023 and the Academy Trust Handbook, extant from 1 September 2024, 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 extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts 2024 to 2025. 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 year 1 September 2024 to 31 August 2025 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO ST JOHN
THE BAPTIST CATHOLIC MULTI ACADEMY TRUST AND THE SECRETARY OF STATE FOR EDUCATION
(CONTINUED)**

Approach

We conducted our engagement in accordance with the Framework and Guide for External Auditors and Reporting Accountant of Academy Trusts issued by DfE. 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.

The work undertaken to draw our conclusions includes:

- An assessment of the risk of material irregularity, impropriety and non-compliance.
- Consideration and corroboration of the evidence supporting the Accounting Officers statement on regularity, propriety and compliance and how the Trust.
- Evaluation of the general control environment of the Academy Trust, extending the procedures required for financial statements to include regularity, propriety and compliance.
- Discussions with and representations from the Accounting Officer and other key management personnel.
- An extension of substantive testing from our audit of the financial statements to cover matters pertaining to regularity, in order to support the regularity conclusion, including governance, internal controls, procurement and the application of income.

Conclusion

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2024 to 31 August 2025 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Reporting Accountant
Price Bailey LLP
Chartered Accountants
Statutory Auditors
Anglia House, 6 Central Avenue
St Andrews Business Park
Thorpe St Andrew
Norwich
Norfolk
NR7 0HR

Date: 16 December 2025

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:						
Donations and capital grants	3	90,222	(3,326)	991,659	1,078,555	1,084,577
Other trading activities	5	1,048,791	-	-	1,048,791	960,831
Investments	6	63,644	-	-	63,644	45,651
Charitable activities: academy trust educational operations	4	-	27,241,953	-	27,241,953	24,907,501
Total income		<u>1,202,657</u>	<u>27,238,627</u>	<u>991,659</u>	<u>29,432,943</u>	<u>26,998,560</u>
Expenditure on:						
Raising funds	7	95,306	-	-	95,306	91,416
Charitable activities	7	1,016,941	25,991,292	1,299,213	28,307,446	25,762,404
Teaching schools	7	-	534,237	-	534,237	464,539
Total expenditure		<u>1,112,247</u>	<u>26,525,529</u>	<u>1,299,213</u>	<u>28,936,989</u>	<u>26,318,359</u>
Net income/(expenditure)		90,410	713,098	(307,554)	495,954	680,201
Transfers between funds	20	-	(61,718)	61,718	-	-
Net movement in funds before other recognised gains		<u>90,410</u>	<u>651,380</u>	<u>(245,836)</u>	<u>495,954</u>	<u>680,201</u>
Other recognised gains:						
Actuarial gains on defined benefit pension schemes	29	-	275,000	-	275,000	726,000
Net movement in funds		<u>90,410</u>	<u>926,380</u>	<u>(245,836)</u>	<u>770,954</u>	<u>1,406,201</u>
Reconciliation of funds:						
Total funds brought forward		1,485,543	22,253	3,620,105	5,127,901	3,721,700
Net movement in funds		90,410	926,380	(245,836)	770,954	1,406,201
Total funds carried forward		<u>1,575,953</u>	<u>948,633</u>	<u>3,374,269</u>	<u>5,898,855</u>	<u>5,127,901</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 35 to 71 form part of these financial statements.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 07913261

BALANCE SHEET
AS AT 31 AUGUST 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	15	2,827,376	3,023,837
		2,827,376	3,023,837
Current assets			
Debtors	16	1,029,290	815,049
Investments	17	550,967	532,884
Cash at bank and in hand		3,113,384	2,660,817
		4,693,641	4,008,750
Current liabilities			
Creditors: amounts falling due within one year	18	(1,614,619)	(1,433,593)
		3,079,022	2,575,157
Net current assets			
		5,906,398	5,598,994
Total assets less current liabilities			
Creditors: amounts falling due after more than one year	19	(7,543)	(9,093)
Net assets excluding pension asset / liability			
		5,898,855	5,589,901
Defined benefit pension scheme asset / liability	29	-	(462,000)
Total net assets			
		5,898,855	5,127,901

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 07913261

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2025

	Note		2025 £	2024 £
Funds of the academy trust				
Restricted funds:				
Fixed asset funds	20	3,374,269	3,620,105	
Restricted income funds	20	948,633	484,253	
		4,322,902	4,104,358	
Restricted funds excluding pension liability	20	4,322,902	4,104,358	
Pension reserve	20	-	(462,000)	
		4,322,902	3,642,358	
Total restricted funds	20		4,322,902	3,642,358
Unrestricted income funds	20		1,575,953	1,485,543
			5,898,855	5,127,901
Total funds			5,898,855	5,127,901

The financial statements on pages 31 to 71 were approved by the Trustees, and authorised for issue on 15 December 2025 and are signed on their behalf, by:

Mary Sparrow
Chair of Trustees

The notes on pages 35 to 71 form part of these financial statements.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	22	(232,352)	35,307
Cash flows from investing activities			
	24	704,552	303,979
Cash flows from financing activities			
	23	(1,550)	(2,239)
Change in cash and cash equivalents in the year		470,650	337,047
Cash and cash equivalents at the beginning of the year		3,193,701	2,856,654
Cash and cash equivalents at the end of the year	25	<u>3,664,351</u>	<u>3,193,701</u>

The notes on pages 35 to 71 form part of these financial statements

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

1. Accounting policies

The academy trust is a company limited by guarantee and an exempt charity. The academy trust is registered in England and Wales. The address of the registered office is Notre Dame High School Norwich, Surrey Street, Norwich, NR1 3PB. The place of business is at each of the individual school sites within the Trust.

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

1.1 Basis of preparation of financial statements

The financial statements of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historic 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 2024 to 2025 issued by DfE, the Charities Act 2011 and the Companies Act 2006.

St John The Baptist Catholic Multi Academy Trust meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared in pound sterling which is the functional currency of the academy trust and rounded to the nearest £.

1.2 Going concern

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

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

1. Accounting policies (continued)

1.3 Income

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.

• **Grants**

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

General Annual Grant is recognised in full in the Statement of Financial Activities in the year for which it is receivable and any abatement in respect of the year is deducted from income and recognised as a liability.

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

• **Donations**

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

• **Other income**

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

• **Transfer on conversion**

Where assets and liabilities are received by the academy trust on conversion to an academy, the transferred assets are measured at fair value and recognised in the balance sheet at the point when the risks and rewards of ownership pass to the academy trust. An equal amount of income is recognised as transfer on conversion within donations and capital grant income to the net assets received.

1.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the academy trust; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

1. Accounting policies (continued)

1.5 Expenditure

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

All resources expended are inclusive of irrecoverable VAT.

1.6 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 Part 11, chapter 3 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.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

1. Accounting policies (continued)

1.7 Tangible fixed assets

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. IT / Computer equipment costing £1,000 or more is capitalised.

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.

The academy trust occupies land (including buildings) which are owned by the Roman Catholic Diocese of East Anglia. The Diocese are the providers of the academy on the same basis as when the academy was a maintained school. The academy trust occupies the land (and buildings) under a licence. This continuing permission of the Diocese is pursuant to, and subject to, the Diocese's 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 for the time being, but does not vest any rights over the land in the academy trust. The Diocese have given an undertaking to the Secretary of State that they will not give the academy trust less than two years notice to terminate the occupation of the land (including buildings). Having considered the factual matrix under which the academy trust is occupying the land (and buildings) the Trustees have concluded that the value of the land and buildings occupied by the academy trust will not be recognised on the balance sheet of the Trust.

The land and buildings of Notre Dame High School, Norwich were valued by DTZ on behalf of the DfE on the 1 March 2012 at £17,208k. The valuation reports for the primary schools have been received, however, in some instances these only reflect the valuations of the playing fields, which are leased from the Local Authority, the valuations of which are included within Fixed Assets, but with no valuations of the land and buildings owned by the Diocese. In other instances, valuations have been received for the Diocese, which have consistently not been recognised in fixed assets, these amounted to £3,662k.

Depreciation is provided on all tangible fixed assets other than freehold land and assets under construction, at rates calculated to write off the cost of each asset over its expected useful life.

Depreciation is provided on the following bases:

Long leasehold land	- 125 years
Improvements to leasehold land and buildings	- 2% - 10% straight line
Furniture and equipment	- 10% straight line
Computer 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.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

1. Accounting policies (continued)

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 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.

1.11 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 bases are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

1.12 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

1. Accounting policies (continued)

1.13 Pensions

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.

If pension scheme assets are more than liabilities a surplus is recognised only to the extent that the academy trust is able to recover the surplus either through reduced contributions in the future or through refunds from the scheme. Any change in the restriction of the surplus is an actuarial gain or loss and is recognised in other recognised gains and losses.

1.14 Agency arrangements

The academy trust acts as an agent in distributing 16-19 bursary funds from DfE). Payments received from DfE and subsequent disbursements to students are excluded from the statement of financial activities as the academy trust does not have control over charitable application of the funds. The academy trust can use up to 5% of the allocation towards its own administration costs and this is recognised in the statement of financial activities. The funds received and paid and any balance held are disclosed in Note 34.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

1. Accounting policies (continued)

1.15 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 Trustees.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

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

1.16 Concessionary loans

Concessionary loans include those payable to a third party which are interest free or below market interest rates and are made to advance charitable purposes (e.g. SALIX loan). All loans are measured at cost, less impairment.

1.17 Redundancy

Where an obligation to make a redundancy or termination payment exists, the costs incurred by the academy trust are accounted for on an accruals basis and within employee benefits.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

2. Critical accounting estimates and areas of judgment

Estimates and judgments 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.

Depreciation

Depreciation is an estimate based on the useful economic life of the assets.

Pension valuation

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 29, 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 2022 has been used by the actuary in valuing the pensions liability at 31 August 2025. 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.

At the Balance Sheet date the pension scheme assets were more than the liabilities, resulting in a surplus. It was necessary to determine the extent to which this surplus was capable of being recovered either through reduced contributions in the future or through refunds from the scheme. A refund is only available on ceasing to participate in the scheme, which is not practicably possible whilst the Academy continues in operation due to the requirement to provide access to the scheme to relevant employees and would not be possible if the Academy were to cease operations as these operations would be transferred to another academy trust that would take over any asset. With regard to reductions in contributions the Academy is pooled with other trusts in the setting of its contribution rates under the scheme. In addition the Academy considers there to be a minimum funding requirement in respect of its contributions. Consequently the Academy does not consider that it is able to recover the surplus through reduced contributions in the future and has therefore restricted the surplus recognised to £nil.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

3. Income from donations and capital grants

	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations					
Transfer from local authority on conversion	7,413	(31,000)	-	(23,587)	-
Donations	82,809	27,674	-	110,483	46,129
Capital Grants	-	-	883,410	883,410	715,089
Other DfE Grants - Connect the Classroom	-	-	108,249	108,249	323,359
Total 2025	<u>90,222</u>	<u>(3,326)</u>	<u>991,659</u>	<u>1,078,555</u>	<u>1,084,577</u>
Total 2024	<u>12,527</u>	<u>33,602</u>	<u>1,038,448</u>	<u>1,084,577</u>	

In 2024, income from donations was £46,129 of which £12,527 was unrestricted and £33,602 was restricted. Capital grants of £1,038,448 were attributable to restricted fixed assets.

Connect the Classroom is a government-funded programme which has been used to improve internet speed across the Trust.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

4. Funding for the academy trust's charitable activities

	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Provision of Education			
DfE grants			
General Annual Grant	18,848,461	18,848,461	17,438,375
Other DfE grants			
EASTA Research School Grant	77,000	77,000	70,000
Rates Reimbursement	89,204	89,204	90,045
PE and Sports Grant	170,192	170,192	197,316
Pupil Premium	834,665	834,665	805,415
Teachers Pay and Pension Grants	1,034,706	1,034,706	581,715
16-19 core education funding	2,758,604	2,758,604	2,748,165
Universal Infant Free School Meals	379,132	379,132	371,346
ITT Funding (Teacher Training)	-	-	2,120
School Led Tutoring Grant	(2,160)	(2,160)	12,294
Recovery Premium	-	-	102,262
Mainstream Schools Additional Grant	-	-	573,574
Core Schools Budget Grant	644,433	644,433	-
National Insurance Contributions Grant	136,857	136,857	-
Others	36,821	36,821	58,441
	<u>25,007,915</u>	<u>25,007,915</u>	<u>23,051,068</u>
Other Government grants			
Local Authority Grants	1,655,734	1,655,734	1,247,755
	<u>1,655,734</u>	<u>1,655,734</u>	<u>1,247,755</u>
Other income from the academy trust's provision of education	-	-	23,000
Teaching School Hub			
Other DfE grants	260,000	260,000	260,000
Other income	318,304	318,304	325,678
	<u>578,304</u>	<u>578,304</u>	<u>585,678</u>
	<u>27,241,953</u>	<u>27,241,953</u>	<u>24,907,501</u>
Total 2024	<u><u>24,907,501</u></u>	<u><u>24,907,501</u></u>	

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

5. Income from other trading activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Hire of facilities	35,910	35,910	52,008
Sales of goods and services	282,262	282,262	286,375
School trips and other income	730,619	730,619	622,448
Total 2025	1,048,791	1,048,791	960,831
Total 2024	960,831	960,831	

In 2024, income from other trading activities was £960,831 which was unrestricted.

6. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Bank interest	63,644	63,644	45,651
Total 2024	45,651	45,651	

In 2024, investment income of £45,651 was unrestricted.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

7. Expenditure

	Staff Costs 2025 £	Premises 2025 £	Other 2025 £	Total 2025 £	Total 2024 £
Expenditure on raising funds:					
Direct costs	-	-	95,306	95,306	91,416
Academy's educational operations:					
Direct costs	18,286,602	-	2,167,589	20,454,191	18,701,112
Allocated support costs	3,437,194	2,839,516	1,576,545	7,853,255	7,061,292
Teaching school hub	441,776	-	92,461	534,237	464,539
	<u>22,165,572</u>	<u>2,839,516</u>	<u>3,931,901</u>	<u>28,936,989</u>	<u>26,318,359</u>
Total 2024	<u>20,138,955</u>	<u>3,122,071</u>	<u>3,057,333</u>	<u>26,318,359</u>	

In 2025, of total expenditure, £1,112,247 (2024 - £921,857) was from unrestricted funds, £26,523,187 (2024 - £24,342,881) was from restricted funds and £1,301,555 (2024 - £1,053,621) was from restricted fixed asset funds.

In 2024, direct expenditure consisted of £16,751,805 staff costs and £1,949,307 other costs.

In 2024, support expenditure consisted of £3,021,296 staff costs, £3,097,201 premises costs and £942,795 other costs.

In 2024, teaching school hub expenditure consisted of £365,854 staff costs, £24,870 premises costs and £73,815 other costs.

8. Charitable Activities

	2025 £	2024 £
Direct costs - educational operations	20,454,191	18,701,112
Support costs - educational operations	7,853,255	7,061,292
Teaching school hub	534,237	464,539
	<u>28,841,683</u>	<u>26,226,943</u>

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

Analysis of support costs

	2025 £	2024 £
Support staff costs	3,437,194	3,021,296
Technology costs	285,602	179,786
Premises costs	2,839,516	3,097,201
Legal costs - other	-	25,593
Other support costs	1,247,563	522,843
Governance costs	43,380	214,573
	<u>7,853,255</u>	<u>7,061,292</u>

9. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2025 £	2024 £
Operating lease rentals	44,118	23,118
Depreciation of tangible fixed assets	438,963	348,321
Fees paid to auditors for:		
- audit	21,480	20,265
- other services	13,385	13,895
	<u>438,963</u>	<u>348,321</u>

10. Auditors' remuneration

	2025 £	2024 £
Fees payable to the academy trust's auditor for the audit of the academy trust's annual accounts	21,480	20,265
Fees payable to the academy trust's auditor in respect of:		
All non-audit services not included above	13,385	13,895
	<u>13,385</u>	<u>13,895</u>

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

11. Staff

a. Staff costs and employee benefits

Staff costs during the year were as follows:

	2025 £	2024 £
Wages and salaries	15,864,827	14,672,934
Social security costs	1,771,560	1,419,904
Pension costs	3,966,551	3,416,171
	<u>21,602,938</u>	<u>19,509,009</u>
Agency staff costs	549,361	618,946
Staff restructuring costs	13,273	11,000
	<u>22,165,572</u>	<u>20,138,955</u>

Staff restructuring costs comprise:

	2025 £	2024 £
Severance payments	7,163	-
Other restructuring costs	6,110	11,000
	<u>13,273</u>	<u>11,000</u>

b. Severance payments

The academy trust paid 1 severance payments in the year (2024 - 1), disclosed in the following bands:

	2025 No.	2024 No.
£0 - £25,000	<u>1</u>	<u>1</u>

c. Special staff severance payments

Included in staff restructuring costs is one (2024: one) special severance payment totalling £7,163 (2024: £11,000).

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

11. Staff (continued)

d. Staff numbers

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

	2025 No.	2024 No.
Teachers	210	201
Administration and support	310	296
Management	30	30
	<u>550</u>	<u>527</u>

e. Higher paid staff

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

	2025 No.	2024 No.
In the band £60,001 - £70,000	6	12
In the band £70,001 - £80,000	8	5
In the band £80,001 - £90,000	5	4
In the band £90,001 - £100,000	2	1
In the band £110,001 - £120,000	-	1
In the band £120,001 - £130,000	1	1
In the band £130,001 - £140,000	1	-
	<u>1</u>	<u>-</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 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £1,817,705 (2024: £1,563,743). Included in the total amount are employer pension contributions totalling £362,426 (2024: £288,734) and employer national insurance totalling £168,860 (2024: £139,142).

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

12. Central services

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

Chief Executive Officer	Legal Services
Deputy CEO	Director of Finance & Operations
Operations Management	Pensions valuation
HR Support & Payroll	Admissions Appeals
Elements of Insurance	Musculo-skeletal referral and support
Wellbeing - Counselling	Site team Services
External Audit	Internal Audit
Primary intervention support	Budgeting Software - SBS
Finance Software - Sage	Evolve - Educational visits online planning tool
MIS Software	Health & Safety
The Key (including governors)	Trade Union Facility
Critical Incident Support	Attendance Service
Central finance & governance	Online Payments System - Wisepay
Asset Management System	Safeguarding software - CPOMS
Family Support worker	Absence and Maternity rebate

The academy trust charges for these services on the following basis:

5.5% of the General Annual Grant (GAG) funding received by constituent academies.

The actual amounts charged during the year were as follows:

	2025 £	2024 £
Notre Dame High School, Norwich	511,895	476,107
St Augustine's, Norwich	77,527	73,471
St Benet's, Beccles	27,031	25,028
St Edmund's, Bungay	28,923	27,211
St Francis of Assisi, Norwich	112,586	101,359
St Martha's, Kings Lynn	104,911	97,924
St Mary's, Lowestoft	51,949	50,512
St Mary and St Peter, Gorleston	59,791	54,475
Sacred Heart, Peterborough	59,300	55,519
St Thomas More, Peterborough	118,025	111,567
Sacred Heart, Swaffham	37,788	-
	1,189,726	1,073,173
	1,189,726	1,073,173

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

13. Trustees' remuneration and expenses

One or more Trustees has been paid remuneration or has received other benefits from an employment with the academy trust. The principal and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment. The value of Trustees' remuneration and other benefits was as follows:

		2025	2024
		£	£
Kim Payne, Interim Chief Executive	Remuneration	135,000 - 140,000	125,000 - 130,000
	Pension contributions paid	40,000 - 45,000	30,000 - 35,000

During the year, retirement benefits were accruing to 1 Trustees (2024 - 1) in respect of defined benefit pension schemes.

During the year ended 31 August 2025, £Nil of expenses were reimbursed or paid directly to 0 Trustees (2024 - £156 to 2 Trustees).

14. 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 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.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

15. Tangible fixed assets

	Improvement to Leasehold Land and Buildings £	Long-term Leasehold Land £	Furniture and equipment £	Computer equipment £	Motor vehicles £	Total £
Cost or valuation						
At 1 September 2024	2,364,228	352,750	1,701,531	1,803,991	21,420	6,243,920
Additions	-	-	34,116	203,556	4,830	242,502
At 31 August 2025	<u>2,364,228</u>	<u>352,750</u>	<u>1,735,647</u>	<u>2,007,547</u>	<u>26,250</u>	<u>6,486,422</u>
Depreciation						
At 1 September 2024	507,841	21,502	1,433,582	1,236,585	20,573	3,220,083
Charge for the year	149,165	2,822	53,164	231,956	1,856	438,963
At 31 August 2025	<u>657,006</u>	<u>24,324</u>	<u>1,486,746</u>	<u>1,468,541</u>	<u>22,429</u>	<u>3,659,046</u>
Net book value						
At 31 August 2025	<u>1,707,222</u>	<u>328,426</u>	<u>248,901</u>	<u>539,006</u>	<u>3,821</u>	<u>2,827,376</u>
At 31 August 2024	<u>1,856,387</u>	<u>331,248</u>	<u>267,949</u>	<u>567,406</u>	<u>847</u>	<u>3,023,837</u>

16. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	20,606	79,355
Other debtors	1,957	5,683
Prepayments and accrued income	906,971	631,153
VAT recoverable	99,756	98,858
	<u>1,029,290</u>	<u>815,049</u>

17. Current asset investments

	2025 £	2024 £
Unlisted investments	<u>550,967</u>	<u>532,884</u>

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

18. Creditors: Amounts falling due within one year

	2025 £	2024 £
Loans	1,559	1,559
Trade creditors	613,214	349,165
Other creditors	255,960	133,140
Accruals and deferred income	743,886	949,729
	<u>1,614,619</u>	<u>1,433,593</u>

Loans within one year is a Salix loan of £1,559 (2024: £1,559) for energy efficient improvements which is provided on the following terms: repayable interest-free over 9 years with payment being made directly by the trust.

	2025 £	2024 £
Deferred income at 1 September 2024	428,389	515,237
Resources deferred during the year	455,581	428,389
Amounts released from previous periods	(428,389)	(515,237)
	<u>455,581</u>	<u>428,389</u>

Deferred income represents government funding received in advance, donations, teaching school hub income and student trip income received in the year ended 31 August 2025 which relates to the year ended 31 August 2026.

19. Creditors: Amounts falling due after more than one year

	2025 £	2024 £
Loans	<u>7,543</u>	<u>9,093</u>

Loans after one year is a Salix loan of £7,543 (2024: £9,093) for energy efficient improvements which is provided on the following terms: repayable interest-free over 9 years with payment being made directly by the trust.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

20. Statement of funds

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2025 £
Unrestricted funds						
Designated funds						
Designated funds	45,000	-	-	-	-	45,000
General funds						
General funds	1,440,543	1,202,657	(1,112,247)	-	-	1,530,953
Total Unrestricted funds	1,485,543	1,202,657	(1,112,247)	-	-	1,575,953
Restricted general funds						
General Annual Grant (GAG)	357,292	18,852,038	(18,435,623)	(61,718)	-	711,989
16-19 funding	-	2,755,027	(2,694,172)	-	-	60,855
Other DfE grants	-	171,518	(171,518)	-	-	-
Rates relief	-	89,204	(89,204)	-	-	-
PE and Sports Grant	-	170,192	(165,181)	-	-	5,011
Pupil Premium	-	834,655	(834,655)	-	-	-
Teacher Pay & Pension Grants	-	1,034,706	(1,034,706)	-	-	-
Universal Infant Free School Meals	-	379,132	(379,132)	-	-	-
Local authority income	-	1,655,733	(1,655,733)	-	-	-
Teaching school / Research school Grant	-	260,000	(260,000)	-	-	-
Teaching School	126,961	318,304	(274,487)	-	-	170,778
EASTA Research School Grant	-	77,000	(77,000)	-	-	-
Restricted donations	-	27,685	(27,685)	-	-	-
Core Schools Budget Grant	-	644,433	(644,433)	-	-	-
Pension reserve	(462,000)	(31,000)	218,000	-	275,000	-
	22,253	27,238,627	(26,525,529)	(61,718)	275,000	948,633

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

20. Statement of funds (continued)

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2025 £
Restricted fixed asset funds						
Restricted fixed asset fund	3,023,837	-	(438,963)	242,502	-	2,827,376
School Conditional Allowance Grant	502,709	759,118	(835,637)	-	-	426,190
Devolved Formula Capital	93,559	124,292	(24,613)	(72,535)	-	120,703
Other ESFA capital grants	-	108,249	-	(108,249)	-	-
	<u>3,620,105</u>	<u>991,659</u>	<u>(1,299,213)</u>	<u>61,718</u>	<u>-</u>	<u>3,374,269</u>
Total Restricted funds	<u>3,642,358</u>	<u>28,230,286</u>	<u>(27,824,742)</u>	<u>-</u>	<u>275,000</u>	<u>4,322,902</u>
Total funds	<u><u>5,127,901</u></u>	<u><u>29,432,943</u></u>	<u><u>(28,936,989)</u></u>	<u><u>-</u></u>	<u><u>275,000</u></u>	<u><u>5,898,855</u></u>

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

GAG and Other DfE grants

The restricted income fund is for the purpose of specific expenditure within the school's declared objectives. DfE grants relate to government funding for the provision of education by the school. Funding may be repayable if the Trust does not meet all funding requirements.

Under the funding agreement with the Secretary of State, the academy trust was not subject to a limit on the amount of GAG it could carry forward at 31 August 2025. The Governors intend to spend the carried forward GAG and other DfE grants in the forthcoming years on the recruitment of additional members of the teaching staff and strengthening the Leadership Team of the school.

School fund

This represents the funds received towards specific activities undertaken by pupils within the school.

Pension reserve

This represents the school's liability relation to the Local Government Pension Scheme (LGPS). Any increase in pension contributions suggested by the scheme actuary should be able to be met from the Academy's budgeted annual income.

DfE capital grants

These are provided by the government for specific capital projects less related depreciation.

GAG contribution

This is the value of GAG funding used for capital projects less related depreciation.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

20. Statement of funds (continued)

Donated assets

The value of donated assets recognised in the financial statements at their estimated value to the Academy in the period in which they are receivable and where the benefit is both quantifiable and measurable, less related depreciation.

Designated fund

This represents funds set aside for future replacement of the MUGA at Notre Dame High School. It is expected funds will be expended within 2025 to 2030.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

20. Statement of funds (continued)

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

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
Unrestricted funds						
Designated funds						
Designated Funds - all funds	45,000	-	-	-	-	45,000
General funds						
General Funds - all funds	1,343,391	1,019,009	(921,857)	-	-	1,440,543
Total Unrestricted funds	1,388,391	1,019,009	(921,857)	-	-	1,485,543
Restricted general funds						
General Annual Grant (GAG)	44,142	17,438,375	(17,085,114)	(40,111)	-	357,292
16-19 funding	-	2,748,165	(2,748,165)	-	-	-
Other DfE grants	-	95,855	(95,855)	-	-	-
Rates relief	-	90,045	(90,045)	-	-	-
PE and Sports Grant	-	197,316	(197,316)	-	-	-
Pupil Premium	-	805,415	(805,415)	-	-	-
Teacher Pay & Pension Grants	-	581,715	(581,715)	-	-	-
Universal Infant Free School Meals	-	371,346	(371,346)	-	-	-
Local authority income	-	1,247,755	(1,247,755)	-	-	-
Recovery premium	-	102,262	(102,262)	-	-	-
Teaching school / Research school Grant	-	260,000	(260,000)	-	-	-
Teaching School	-	325,678	(198,717)	-	-	126,961

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

20. Statement of funds (continued)

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
Mainstream Schools Additional Grant	-	573,574	(573,574)	-	-	-
EASTA Research School Grant	-	70,000	(70,000)	-	-	-
Restricted donations	-	33,602	(33,602)	-	-	-
Pension reserve	(1,306,000)	-	118,000	-	726,000	(462,000)
	<u>(1,261,858)</u>	<u>24,941,103</u>	<u>(24,342,881)</u>	<u>(40,111)</u>	<u>726,000</u>	<u>22,253</u>
Restricted fixed asset funds						
Restricted fixed asset fund	2,915,397	-	(348,321)	456,761	-	3,023,837
School Conditional Allowance Grant	455,638	618,820	(571,749)	-	-	502,709
Devolved Formula Capital	224,132	96,269	(133,551)	(93,291)	-	93,559
School Conditional Allowance Grant	-	323,359	-	(323,359)	-	-
	<u>3,595,167</u>	<u>1,038,448</u>	<u>(1,053,621)</u>	<u>40,111</u>	<u>-</u>	<u>3,620,105</u>
Total Restricted funds	<u>2,333,309</u>	<u>25,979,551</u>	<u>(25,396,502)</u>	<u>-</u>	<u>726,000</u>	<u>3,642,358</u>
Total funds	<u><u>3,721,700</u></u>	<u><u>26,998,560</u></u>	<u><u>(26,318,359)</u></u>	<u><u>-</u></u>	<u><u>726,000</u></u>	<u><u>5,127,901</u></u>

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

20. Statement of funds (continued)

Total funds analysis by academy

Fund balances at 31 August 2025 were allocated as follows:

	2025 £	2024 £
Notre Dame High School, Norwich	950,104	732,952
St Augustine's, Norwich	230,488	255,038
St Benet's, Beccles	100,173	66,469
St Edmund's, Bungay	138,138	87,222
St Francis of Assisi, Norwich	51,163	13,077
St Martha's, Kings Lynn	148,629	84,480
St Mary's, Lowestoft	(95,841)	22,261
St Mary and St Peter, Gorleston	65,312	132,809
Sacred Heart, Peterborough	219,615	79,866
St Thomas More, Peterborough	244,169	167,652
Sacred Heart, Swaffham	26,407	-
St John the Baptist Catholic Multi Academy Trust	446,229	327,970
	<hr/>	<hr/>
Total before fixed asset funds and pension reserve	2,524,586	1,969,796
Restricted fixed asset fund	3,374,269	3,620,105
Pension reserve	-	(462,000)
	<hr/>	<hr/>
Total	5,898,855	5,127,901
	<hr/> <hr/>	<hr/> <hr/>

The following academy is carrying a net deficit on its portion of the funds as follows:

	2025 £
St Mary's, Lowestoft	(95,841)
	<hr/> <hr/>

The school was in deficit as at 31/08/2025 due to the reducing pupil numbers which resulted in an overall lower income for the school.

The academy trust is taking the following action to return the academy to surplus:

From 01/09/2025, Senior leadership structure of the school has changed and the school reduced the number of classes through introducing a mixed class provision.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

20. Statement of funds (continued)

Total cost analysis by academy

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

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2025 £	Total 2024 £
Notre Dame High School, Norwich	7,362,762	1,450,363	665,846	1,630,977	11,109,948	11,308,286
St Augustine's, Norwich	1,337,671	184,205	99,467	326,964	1,948,307	1,891,700
St Benet's, Beccles	378,134	66,797	30,600	154,020	629,551	630,023
St Edmund's, Bungay	367,139	78,244	31,744	138,590	615,717	635,967
St Francis of Assisi, Norwich	1,845,987	272,697	114,060	466,026	2,698,770	2,609,014
St Martha's, Kings Lynn	1,654,990	233,990	67,494	304,291	2,260,765	2,207,992
St Mary's, Lowestoft	868,497	152,611	46,305	225,427	1,292,840	1,247,491
St Mary and St Peter, Gorleston	1,084,291	134,653	60,182	280,928	1,560,054	1,423,825
Sacred Heart, Peterborough	1,276,157	84,729	66,504	295,100	1,722,490	1,434,448
St Thomas More, Peterborough	1,867,255	258,499	123,590	398,665	2,648,009	2,735,550
Sacred Heart, Swaffham	599,371	106,292	51,710	193,095	950,468	-
St John the Baptist Catholic Multi Academy Trust	421,941	304,502	116,818	435,848	1,279,109	(154,258)
Academy trust	19,064,195	3,327,582	1,474,320	4,849,931	28,716,028	25,970,038

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £
Tangible fixed assets	-	-	2,827,376	2,827,376
Current assets	1,575,953	2,518,114	599,574	4,693,641
Creditors due within one year	-	(1,569,481)	(45,138)	(1,614,619)
Creditors due in more than one year	-	-	(7,543)	(7,543)
Total	<u>1,575,953</u>	<u>948,633</u>	<u>3,374,269</u>	<u>5,898,855</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	-	3,023,837	3,023,837
Current assets	1,485,543	1,863,487	659,720	4,008,750
Creditors due within one year	-	(1,379,234)	(54,359)	(1,433,593)
Creditors due in more than one year	-	-	(9,093)	(9,093)
Provisions for liabilities and charges	-	(462,000)	-	(462,000)
Total	<u>1,485,543</u>	<u>22,253</u>	<u>3,620,105</u>	<u>5,127,901</u>

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

22. Reconciliation of net income to net cash flow from operating activities

	2025 £	2024 £
Net income for the year (as per Statement of Financial Activities)	495,954	680,201
	<hr/>	<hr/>
Adjustments for:		
Depreciation	438,963	348,321
Capital grants from DfE and other capital income	(883,410)	(715,089)
Interest receivable	(63,644)	(45,651)
Defined benefit pension scheme cost less contributions payable	(156,000)	(118,000)
Increase in debtors	(214,241)	(55,370)
Increase/(decrease) in creditors	181,026	(59,105)
Pension scheme liability on conversion	(31,000)	-
	<hr/>	<hr/>
Net cash (used in)/provided by operating activities	(232,352)	35,307
	<hr/> <hr/>	<hr/> <hr/>

23. Cash flows from financing activities

	2025 £	2024 £
Repayments of borrowing	(1,550)	(2,239)
	<hr/>	<hr/>
Net cash used in financing activities	(1,550)	(2,239)
	<hr/> <hr/>	<hr/> <hr/>

24. Cash flows from investing activities

	2025 £	2024 £
Interest received	63,644	45,651
Purchase of tangible fixed assets	(242,502)	(456,761)
Capital grants from DfE	883,410	715,089
	<hr/>	<hr/>
Net cash provided by investing activities	704,552	303,979
	<hr/> <hr/>	<hr/> <hr/>

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

25. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand and at bank	3,113,384	2,660,817
Investments	550,967	532,884
Total cash and cash equivalents	3,664,351	3,193,701

26. Analysis of changes in net debt

	At 1 September 2024 £	Cash flows £	At 31 August 2025 £
Cash at bank and in hand	2,660,817	452,567	3,113,384
Debt due within 1 year	(1,559)	-	(1,559)
Debt due after 1 year	(9,093)	1,550	(7,543)
Liquid investments	532,884	18,083	550,967
	3,183,049	472,200	3,655,249

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

27. Conversion to an academy trust

On 1 September 2024 Sacred Heart Catholic Primary School converted to academy trust status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to St John The Baptist Catholic Multi Academy Trust from Norfolk County Council for £7,413 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 heading with a corresponding net amount recognised as a net gain in the Statement of Financial Activities as Income from Donations and Capital Grants - transfer from local authority on conversion.

The following table sets out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the Statement of Financial Activities.

	Unrestricted funds £	Restricted funds £	Total funds £
Current assets			
Cash - representing budget surplus on LA funds	60,000	-	60,000
Current liabilities			
Trade creditors	(52,587)	-	(52,587)
Defined benefit pension scheme liability	-	(31,000)	(31,000)
Net assets/(liabilities)	<u>7,413</u>	<u>(31,000)</u>	<u>(23,587)</u>

28. Capital commitments

	2025 £	2024 £
Contracted for but not provided in these financial statements		
Acquisition of tangible fixed assets	<u>66,864</u>	<u>248,761</u>

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

29. Pension commitments

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

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

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

Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time 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 ensure scheme costs are recognised and managed appropriately and the review specifies the level of future contributions.

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

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

The result of this valuation was implemented from 1 April 2024. The next valuation result is due to be implemented from 1 April 2027.

The employer's pension costs paid to TPS in the year amounted to £2,488,551 (2024 - £2,471,305).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (<https://www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx>).

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

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

29. Pension commitments (continued)

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2025 was £1,580,000 (2024 - £1,441,000), of which employer's contributions totalled £1,260,000 (2024 - £1,149,000) and employees' contributions totalled £320,000 (2024 - £292,000). The agreed contribution rates for future years are between 21.2% and 23% for employers and between 5.5% and 12.5% for employees.

As described in note 27 the LGPS obligation relates to the employees of the academy trust, who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and did, join the Scheme in the year. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the academy trust at the balance sheet date.

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

Principal actuarial assumptions

Norfolk County Council

	2025	2024
	%	%
Rate of increase in salaries	3.40	3.35
Rate of increase for pensions in payment/inflation	2.70	2.65
Discount rate for scheme liabilities	6.05	5.00
Commutation of pensions to lump sums	45	51
	45	51

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

	2025	2024
	Years	Years
Retiring today		
Males	20.6	20.3
Females	24.5	24.4
Retiring in 20 years		
Males	22	21.8
Females	25.6	25.6
	25.6	25.6

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

29. Pension commitments (continued)

Suffolk County Council	2025	2024
	%	%
Rate of increase in salaries	3.70	3.65
Rate of increase for pensions in payment/inflation	2.70	2.65
Discount rate for scheme liabilities	6.10	5.00
Commutation of pensions to lump sums	55	55
	<u>55</u>	<u>55</u>

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

	2025	2024
	Years	Years
Retiring today		
Males	21.4	21.1
Females	24.4	24.3
Retiring in 20 years		
Males	18.4	18.2
Females	25.5	25.5
	<u>25.5</u>	<u>25.5</u>

Cambridgeshire County Council	2025	2024
	%	%
Rate of increase in salaries	3.20	3.15
Rate of increase for pensions in payment/inflation	2.70	2.65
Discount rate for scheme liabilities	6.05	5.00
Commutation of pensions to lump sums	51	45
	<u>51</u>	<u>45</u>

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

	2025	2024
	Years	Years
Retiring today		
Males	18.5	18.3
Females	24.5	21.3
Retiring in 20 years		
Males	21.5	24.4
Females	25.1	25.1
	<u>25.1</u>	<u>25.1</u>

As at the 31 August 2024 the Trust had a pension liability of £Nil (2024: £462,000). The sensitivity analysis detailed below would increase/(decrease) the closing defined obligation in the following way;

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

29. Pension commitments (continued)

Sensitivity analysis

	2025 £000	2024 £000
Discount rate +0.1%	(64,364)	(416,780)
Discount rate -0.1%	64,364	416,780
Mortality assumption - 1 year increase	128,728	714,480
Mortality assumption - 1 year decrease	(128,728)	(714,480)
CPI rate +0.1%	64,364	416,780
CPI rate -0.1%	(64,364)	(416,780)

Share of scheme assets

The academy trust's share of the assets in the scheme was:

	At 31 August 2025 £	At 31 August 2024 £
Equities	9,279,000	10,290,584
Bonds	4,452,000	4,998,283
Property	1,985,000	1,999,313
Cash and other liquid assets	375,000	352,820
Total market value of assets	16,091,000	17,641,000

The scheme's assets are valued at £16,091,000, due to this resulting in assets exceeding liabilities a surplus exists. The surplus has been capped by an asset ceiling calculated by the actuary based on application of the scheme rules which state the trust only has a limited entitlement to future economic benefit resulting from this actuarial valuation. The value of this is £4,088,000 which has restricted the value of assets recognised in the accounts to £16,091,000.

The actual return on scheme assets was £1,243,000 (2024 - £1,561,000).

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

	2025 £	2024 £
Current service cost	(1,034,000)	975,000
Interest income	914,000	(807,000)
Interest cost	(922,000)	863,000
Total amount recognised in the Statement of Financial Activities	(1,042,000)	1,031,000

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

29. Pension commitments (continued)

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

	2025 £	2024 £
At 1 September	17,862,000	16,140,000
Effect of business combinations	87,000	-
Current service cost	1,034,000	975,000
Interest cost	922,000	863,000
Employee contributions	320,000	292,000
Benefits paid	(341,000)	(307,000)
Actuarial (losses)/gains	(3,793,000)	(101,000)
At 31 August	<u>16,091,000</u>	<u>17,862,000</u>

Changes in the fair value of the academy trust's share of scheme assets were as follows:

	2025 £	2024 £
At 1 September	17,641,000	14,834,000
Effect of business combinations	56,000	-
Interest income	914,000	807,000
Employer contributions	1,260,000	1,149,000
Employee contributions	320,000	292,000
Benefits paid	(341,000)	(307,000)
Actuarial gains/(losses)	329,000	866,000
Impact of asset ceiling	(4,088,000)	(241,000)
At 31 August	<u>16,091,000</u>	<u>17,400,000</u>

30. Operating lease commitments

At 31 August 2025 the academy trust had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025 £	2024 £
Not later than 1 year	46,248	37,366
Later than 1 year and not later than 5 years	145,038	118,810
Later than 5 years	19,361	45,175
	<u>210,647</u>	<u>201,351</u>

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

31. 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 year after he/she ceases to be a member, such amount as may be required, not exceeding £NIL for the debts and liabilities contracted before he/she ceases to be a member.

32. Related party transactions

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 DfE 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.

Expenditure Related Party Transactions

1) Roman Catholic Diocese of East Anglia – the landlord of MAT land and buildings

- Total expenditure in the period was £26,472 (2024: £20,735). Total amounts outstanding as at 31 August 2025 were £600 (2024: £nil).

2) St Benet's Multi Academy Trust / Diocese of Norwich – Fred Corbett is a member and chair of trustees

- Total expenditure in the period was £2,352 (2024: £9,097). There were no amounts outstanding at 31 August 2025 (2024: £1,050).

3) Our Lady of Walsingham CMAT - linked through four members

Total expenditure in the period was £350 (2024: £nil). There were no amounts outstanding at 31 August 2025 (2024: £nil).

Income Related Party Transactions

1) Roman Catholic Diocese of East Anglia – the landlord of MAT land and buildings

- Total income in the period was £43,424 (2024: £17,508). There were no amounts outstanding as at 31 August 2025 (2024: £nil).

2) St Benet's Multi Academy Trust/Diocese of Norwich MATS - Fred Corbett is a member and chair of Trustees'.

- Total income in the period was £13,783 (2024: £nil). Total amounts outstanding as at 31 August 2025 were £1,225 (2024: £nil).

3) Our Lady of Walsingham CMAT - linked through four members

Total income in the period was £3,000 (2024: £3,000). There were no amounts outstanding at 31 August 2025 (2024: £nil).

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

33. Post balance sheet events

After the year end, St John Fisher Catholic High School in Peterborough is due to join the Academy Trust on 1 February 2026.

34. Agency arrangements

The academy trust distributes 16-19 bursary funds to students as an agent for DfE. In the accounting period ending 31 August 2025, the academy trust received £71,544 (2024: £80,708) and disbursed £36,542 (2024: £39,960) from the fund. In addition, the trust made an administration charge of £3,577 (2024: £4,035) for administering these funds. An amount of £114,219 (2024: £82,795) is included in other creditors relating to undistributed funds that are repayable to DfE.