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**THE DIOCESE OF WESTMINSTER ACADEMY TRUST**

(A company limited by guarantee)

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**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2020**

**THE DIOCESE OF WESTMINSTER ACADEMY TRUST**  
**(A company limited by guarantee)**

**CONTENTS**

	Page
<b>Reference and administrative details</b>	1 - 2
<b>Trustees' report</b>	3 - 14
<b>Governance statement</b>	15 - 18
<b>Statement on regularity, propriety and compliance</b>	19
<b>Statement of Trustees' responsibilities</b>	20
<b>Independent auditors' report on the financial statements</b>	21 - 23
<b>Independent reporting accountant's report on regularity</b>	24 - 25
<b>Statement of financial activities incorporating income and expenditure account</b>	26
<b>Balance sheet</b>	27
<b>Statement of cash flows</b>	28
<b>Notes to the financial statements</b>	29 - 56

**THE DIOCESE OF WESTMINSTER ACADEMY TRUST**  
**(A company limited by guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Members</b>	Cardinal Vincent Nichols Bishop John Sherrington J P Morrison (resigned 31 December 2020) Kathleen Griffin (resigned 2 March 2020) Paolo Camoletto Patrick Leeson (appointed 15 March 2020) Peter Sweeney (appointed 1 January 2021)
<b>Trustees</b>	R Anderson OBE, Foundation Director Paolo Camoletto, Foundation Director (resigned 11 September 2019) N Kane, Principal Representative Director (resigned 31 August 2020) E Conway (resigned 31 August 2020) Father D Evans, Foundation Director J. Marsh, Foundation Director (resigned 10 July 2020) J Pearce, Principal Representative Director (resigned 31 August 2020) B Osei-Bonsu, Foundation Director M Pargeter, Chair of Governor Director (resigned 5 October 2020) K Griffin, Foundation Director (Chairman) (resigned 2 March 2020) A J Corish, Principal Representative Director (resigned 31 August 2020) Dr K Sullivan, Foundation Director J P Morrison, Foundation Director (resigned 31 December 2020) Clive Mathew, Principal Director (resigned 31 August 2020) Dr V Fulton (appointed 16 March 2020) Patrick Leeson, Chairman (appointed 15 March 2020) M Motha (appointed 17 March 2020)
<b>Company registered number</b>	07944160
<b>Company name</b>	The Diocese of Westminster Academy Trust
<b>Principal and registered office</b>	Vaughan House 46 Francis Street London SW1P 1QN
<b>Company secretary</b>	Teresa Doyle (resigned 31 August 2020) A Lynch (from 2 November 2020)
<b>Chairman of Strategic Board</b>	Kathleen Griffin (resigned 2 March 2020) Patrick Leeson (appointed 15 March 2020)
<b>Senior management team</b>	Raymond Friel, Chief Executive Officer (from 1 September 2020) Micon Metcalfe, Chief Financial Officer (from 1 September 2020)
<b>Independent auditors</b>	Landau Baker Limited Chartered Accountants Statutory Auditors Mountcliff House 154 Brent Street London NW4 2DR

**THE DIOCESE OF WESTMINSTER ACADEMY TRUST**  
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**Bankers**

Lloyds TSB Bank plc  
286/288 Station Road  
Harrow  
Middx  
HA1 2EB

**Solicitors**

Winckworth Sherwood LLP  
Minerva House  
5 Montague Close  
London  
SE1 9BB

**THE DIOCESE OF WESTMINSTER ACADEMY TRUST**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**Our Corporate Responsibility as a Catholic Academy Trust:**

The Church fulfils her mission through the provision of schools which promote rigorous standards of excellence. The Catholic school promotes learning which exposes each pupil to a wide range of subjects. Children are encouraged to integrate the knowledge they acquire in these subjects so that they form a better understanding of the culture in which they live. Catholic teaching provides the foundation of our understanding and respect for other religions, and for people of all faiths and none.

Students are also encouraged to reach out in love and service to others in projects that promote the dignity and well-being of others in their local and global community. As students participate in this outreach they develop leadership skills that will help them grow into confident, mature citizens ready to serve society.

Every person is called to serve others and contribute to the good of society in some unique way. A Catholic education forms the character of each student and teaches the values that build society, by helping each young person to discern the way in which he or she is called to serve. Whilst Government metrics are important in evaluating Catholic education, they are only part of the success of our school.

As set out in canon law, education must attend to the formation of the whole person, so that all may attain their eternal destiny, unity with Christ, and at the same time promote the common good of society. Children and young people must therefore be cared for in such a way that their physical, moral and intellectual talents may develop in a harmonious manner, so that they may attain a greater sense of responsibility, develop an understanding of the right use of freedom, and be formed to take an active part in public life.

Underpinning the education offered by each and every academy within our Catholic Academy Trust are a number of core principles that define the essence of Catholic schools, all of which:

- **Have the child at their centre:** Catholic schools are designed and run to provide the very best educational opportunities and life-fulfilling experiences, within communities that have the teachings of Christ and his Church at their centre.
- **Have Christ at their heart:** Catholic schools are places where everyone is valued as a child of God, where every individual is enabled to grow in unity with Christ, and to achieve his or her rightful potential.
- **Have a liturgical, sacramental and spiritual life:** Catholic schools are worshipping communities whose spiritual identities are expressed most visibly through classroom prayer, whole-school liturgies, and assemblies.
- **Are distinctive:** Catholic schools, through their clear and visible Catholic identities, will be for many people the place where they first encounter Christ and his Church, and as such are evangelising communities.
- **Are centres of excellence for Religious Education and the wider curriculum:** A Catholic school's entire curriculum is underpinned by and expresses Catholic beliefs and values, so it is vital that an understanding and knowledge of the Catholic faith permeates all aspects of school life.
- **Are collaborative:** Catholic schools actively promote strong and positive links with the wider community, including the diocese, deaneries, parishes, local authorities, families, and other schools. Given that parents, or those who act in their place, are the primary educators of their children, links between the home, the school and the parish are especially significant.
- **Are essential:** Catholic schools are places where every child matters; where safety, well-being, enjoyment, tolerance, respect and dignity are reflected in all aspects of school life; where pupils are cherished for who they are as much as for what they achieve; and where all achievement is recognised and celebrated.

In summary, Catholic schools are designed to provide safe, supportive environments where children are challenged to mature intellectually, socially, morally, and physically, and to embody justice, peace, and mercy in the community. The Strategic Board of the Trust work with its Local Governing Boards and school communities strive to ensure in all our processes and procedures we meet these key responsibilities within our charitable objectives

The trustees present their annual report together with the financial statements and auditor's report of the charitable company for the period from 1st September 2019 to 31st August 2020. The annual report serves the purposes of both a trustees' report, and a directors' report under company law. The Diocese of Westminster

**THE DIOCESE OF WESTMINSTER ACADEMY TRUST**  
(A company limited by guarantee)

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

Academy Trust operates a multi academy trust for Primary and Secondary phases of education within the Diocese of Westminster.

The Charitable Company is a multi-academy Trust and comprises the following academies:

<b>Phase</b>	<b>Academy</b>	<b>Local Authority</b>	<b>Conversion</b>
Secondary	The Douay Martyrs Catholic Secondary School	Hillingdon	1.3.12
Secondary	St Mark's Catholic School	Hounslow	1.4.12
Secondary	Nicholas Breakspeare Catholic School	Hertfordshire	1.3.12
Secondary	John Henry Newman Catholic School	Hertfordshire	1.3.12
Secondary	St. Michael's Catholic High School	Hertfordshire	1.3.12
Secondary	Covent of Jesus and Mary Language College	Brent	1.4.12
Primary	St Johns Catholic Primary School	Hertfordshire	1.7.12
Primary	Our Lady Catholic Primary School	Hertfordshire	1.7.12
Primary	St Thomas More R.C Primary School	Hertfordshire	1.7.12
Primary	St Catherines of Siena Catholic Primary School	Hertfordshire	1.7.12
Primary	St Marys Catholic Primary School	Hertfordshire	1.7.12

The trustees act as trustees for the charitable activities of the Academy and some are also the directors of the Charitable Company for the purposes of company law. Its academies had combined pupil numbers of 7945 at the October 2019 census date.

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

#### **Constitution**

The Diocese of Westminster Academy Trust is a company limited by guarantee and an exempt charity. It was incorporated on 9.2.12 and under the Funding Agreement 1.3.12.

The memorandum and articles of association are the primary governing documents of the Academy Trust.

The Trustees of The Diocese of Westminster Academy Trust are also the directors of the charitable company for the purposes of company law.

The charitable company is known as The Diocese of Westminster Academy Trust.

Details of the Trustees who served during the year, and to the date these accounts are approved are included in  
Page 4

**THE DIOCESE OF WESTMINSTER ACADEMY TRUST**  
(A company limited by guarantee)

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**Structure, governance and management (continued)**

the Reference and administrative details on page 1. The principal activity of the Trust is the establishing, maintaining and developing Catholic schools within the Diocese of Westminster which shall offer a broad and balanced curriculum.

**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.

**Trustees' indemnities**

Subject to the provisions of the Companies Act, every governor or other officer of the Charitable Company shall be indemnified out of the assets of the Charitable Company against any liability incurred by them in that capacity in defending any proceedings, whether civil or criminal, in which judgment is given in favour or in which they are acquitted or in connection with any application in which relief is granted to them by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Charitable Company.

**Method of recruitment and appointment or election of Trustees**

The trustees are appointed under the terms of the Charitable Company's articles of association. Up to 28 October 2020 directors were appointed as follows:

- Foundation directors, having regard to representation of parents of registered pupils at the Academies
- Up to 3 academy directors
- Up to five Principal directors
- Any trustees elected by the Secretary of State for Education
- Up to 3 co-opted directors

From 28 October 2020 new articles of association were adopted and directors are appointed as follows:

- Foundation directors
- 2 parent directors in the event that no provision is made or planned for at least 2 parent local governors on each local governing body
- Co-opted directors to not exceed one third of the total
- Post-holders as stipulated under article 50c where the SoS is entitled to serve a warning notice.

The term of office for any director shall be four years except for Principal and Chair of Governor directors who are appointed for the academic year. Subject to remaining eligible to be a particular type of governor, any governor may be reappointed or re-elected .

**Policies adopted for the induction and training of Trustees**

During the period under review, the trustees held 10 meetings. The training and induction provided for new trustees will depend on their existing experience. Where necessary an induction will provide training on charity and educational legal and financial matters. New Trustees have not been able to tour the academies as in previous years, because of the ongoing Covid pandemic. All trustees are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as trustees and directors of the Charitable Company.

**THE DIOCESE OF WESTMINSTER ACADEMY TRUST**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**Structure, governance and management (continued)**

**Organisational structure**

The Charitable Company has established a management structure to enable its efficient running. The structure consists of two levels: the directors and the executive who are the senior leadership team.

The Strategic Board has considered its role thoughtfully and decided that the role of the directors is to approve the strategic direction and objectives of the Charitable Company and monitor its progress towards these objectives. Directors are responsible for setting general policy, adopting an annual plan and budget, monitoring the Charitable Company by use of budgets and making major decisions about the direction of the Charitable Company, including capital expenditure and senior staff appointments.

The Strategic Board has approved a Scheme of Delegation which sets out a statement on the system of internal control, responsibilities, standing orders, a scheme of delegation and terms of reference. The Strategic Vision and Mission Statement for the Trust has been agreed in consultation with the Trust Board and Local Governing Bodies and forms the basis of the work plan for the Trust for the academic year. The Board operate two committees which meet termly.

The Strategic Board considered the best way for the trust to achieve its strategic aim and recruited an Interim Chief Executive and Chief Financial Officer who both took up post on 1 September 2020.

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

The Trust operates a transparent pay policy across all of the Trusts' academies which has been consulted on at both local and national level. The Pay policy is reviewed each year in line with any proposals or recommendations from the School Teachers Pay Review Board. The Trust as an organisation within the Diocese of Westminster an accredited Living Wage Employer is committed to paying its employees working in central services and parishes in Greater London the London Living Wage, and employees outside London the Living Wage. The Trust has delegated the responsibility for Performance Management of staff within each academy to Local Governing Board within the Trust but the Trust as an employer follows the Catholic Education Service Employment policies and procedures for all staff working in their academies. During the period, only Principal Directors, were remunerated, and these individuals only receive remuneration in respect of services they provide under their contracts of employment, and not in respect of their role as Trustees.

**Risk Management**

The trustees have assessed the major risks to which the Multi Academy Trust is exposed, in particular those relating to the specific teaching, provision of facilities and other operational areas of Academies within the trust, and its finances. The trustees have implemented a number of systems to assess risks that the school faces, especially in the operational areas (e.g. in relation to teaching, health and safety, bullying and school trips) and in relation to the control of finance. They have introduced systems, including operational procedures (e.g. vetting of new staff and visitors, supervision of school grounds) and internal financial controls (see below) in order to minimise risk. Where significant financial risk still remains they have ensured they have adequate insurance cover.



**THE DIOCESE OF WESTMINSTER ACADEMY TRUST**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**Structure, governance and management (continued)**

**Audit and Finance**

The multi academy Trust and its academies have an effective system of internal financial controls and this is explained in more detail in the Statement of Internal Control. The trustees have implemented a number of systems to review and assess the financial health and stability of the academies within the trust throughout the academic year.

The Trust has an Accounting Officer who reports to the Strategic Board and each Headteacher acts as the Local Accounting Officer for their academy and oversees the expenditure for the academy to check it meets the Charitable Objectives of the Trust and that the financial procedures follow the Academies Financial Handbook for this accounting period the Trust has followed the Academies Financial Handbook for 2019 which covers the period from 1st September 2019 to 31st August 2020. From 1 September 2020, the trust has a CEO who is the Accounting Officer.

**Engagement with employees (including disabled persons)**

Throughout the year the trust worked hard with staff and unions across the trust in COVID-19 with consultation on policies, risk assessments and staff were heavily involved in looking at best working practices for remote and on line learning which continues. Following feedback on concerns over the difficult year we are also using the Education Support employee assistance programme this year to support staff and this has been well received.

**Engagement with suppliers, customers and others in a business relationship with the Academy Trust**

The trust agreed a policy with the supply agencies on the trusts approach to supply cover during the lockdown so suppliers were clear. All schools worked with their suppliers over Covid to ensure continuity of provision ready for full re opening.

The Trust worked actively with Churchmarketplace and Access wet oils be a good example of how we are working with a supplier and the DfE to implement a reporting model that provides the DfE and the Diocese with their reporting requirements.

**Related parties and other connected charities and organisations**

The Diocese of Westminster Academy Trust has a strong working relationship with the Diocese of Westminster. This relationship is defined through the role of the Catholic Church as defined in the Memorandum of Understanding between the DfE and the Catholic Church. Catholic Academy Trusts and their schools are subject to education legislation, and they, their dioceses and their Trustees are also subject to charity law. The DfE and the CES recognise that, in addition, Catholic schools within Catholic Trusts are legally subject to any relevant Trust Deeds and Catholic canon law.

In addition to this, the Trust also provides a procurement framework that enables its member academies to access commercial services that ensure value for money and consistent quality. For some of these commercial services the Diocese of Westminster Academy Trust has entered into agreements with commercial providers of back office services including: legal, HR, Payroll, Insurance, financial systems and accountancy services through Churchmarketplace.

**Objectives and activities**

**Objects and aims**

The principal object and activity of the Charitable Company is the operation of a Multi Academy Trust to establish, maintain, carry on, manage and develop in the United Kingdom of Catholic schools for the advancement of the Catholic religion designated as such ("the Academies") which shall offer a broad and balanced curriculum and shall be conducted in accordance with the principles, practices and tenets of the

**THE DIOCESE OF WESTMINSTER ACADEMY TRUST**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**Objectives and activities (continued)**

Catholic Church and all Catholic canon law applying thereto including any trust deed governing the use of land used by an Academy both generally and in particular in relation to arranging for religious education and daily acts of worship and having regard to any advice and following directives issued by the Bishop.

In accordance with the articles of association, the Charitable Company has adopted a "Scheme of Government" approved by the Secretary of State for Education. The Scheme of Government is part of the wider 'Master

Funding Agreement' between the Company and the Secretary of State and 'Supplemental Funding Agreements' for each Academy. The Scheme of Government specifies, amongst other things, the basis for admitting pupils to the Academies within the Multi Academy Trust, the catchment area from which the pupils are drawn, and that the curriculum should comply with the substance of the national curriculum.

**Objectives, strategies and activities**

The main objectives of each Academy in the Trust during the period ended are summarised below:

- To promote outstanding Catholic Education
- to ensure that every child enjoys the same high quality education in terms of resourcing, tuition and care;
- to raise the standard of educational achievement of all pupils;
- to improve the effectiveness of the Academy by keeping the curriculum and organisational structure under continual review
- to develop its approach to creativity & engagement so that this positively impacts on the quality of teaching and learning in the school.
- To strengthen its accountability structure through a review of the effectiveness of leadership and management. It will achieve this through developing a more effective appraisal framework.
- Provide support building upon individual learning and/or areas of strength between schools to improve key aspects of performance
- Achieve best value in service delivery especially where partnership working can add value
- to comply with all appropriate statutory and curriculum requirements;
- Develop cost effective curriculum design and collaboration which optimises opportunities for pupils and students and provides added value progress for them
- to maintain close links with industry and commerce; and
- to conduct the Academy's business in accordance with the highest standards of integrity, probity and openness.

**The Academy's Trusts vision is to create:**

"A Multi Academy Trust supporting schools in delivering their Mission to provide outstanding Catholic Education for their pupils."

**Strategic Mission.**

The Diocese of Westminster Academy Trust exists to facilitate Diocesan schools, who wish to seek academy status, within a multi academy trust framework. This process is governed by the conditions set out by the Diocesan Trustees. The Trust strives to provide Catholic education which inspires and prepares students to learn, to work, to live fully, to serve God, and to serve one another.

The founding principle of subsidiarity, (that the centre should perform only those tasks which cannot be performed at local level), remains a driving value; this is exercised within the legislative and inspection regime that holds the Trust accountable through a variety of regulatory frameworks.

What will be delivered as a value proposition for the Trust falls into four categories

- Support
- Innovation

**THE DIOCESE OF WESTMINSTER ACADEMY TRUST**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**Objectives and activities (continued)**

- Regulatory
- Fiscal

To meet accountability obligations the Trust has an expectation that schools will operate in solidarity, particularly when doing so supports the common good, is required by regulation or when advantages and efficiency to all concerned can be demonstrated.

This is achieved through developing structures that are:

**Supportive**

- To work in partnership with all Catholic and local education partners for the common good.
- To build the total capacity of catholic education across the Diocese through sponsorship and partnership.
- To support and challenge member schools to provide outstanding academic catholic education.
- Promote an inclusive environment
- To support member schools to discharge their legal responsibilities as academies within the principles of subsidiarity and solidarity.

**Innovative**

- To become innovation champions and establish partnerships for exchanging best practice and initiatives.
- To create a culture of innovation at all levels of the organization to promote outstanding education and academic excellence.
- To develop a shared responsibility for creating collaborative communities of learning across the Trust

**Regulatory**

- To develop a range of policies which allow the Academy Board to discharge their legal responsibilities within the principles of subsidiarity and solidarity.
- To develop a clearly defined strategy and criteria for accepting new member schools including pre-decision information and a defined transfer / induction process.
- To interpret National regulations and guidelines as required for member schools.

**Fiscal**

- To deliver a quality provision across our schools whilst achieving economy; efficiency and effectiveness
- To establish informed, accountable and ethical decision-making for policy development and resource management
- a strong ethos of achievement leading to improved standards
- personal confidence

The Academy Trusts work streams drawn from the Strategic Vision will be reviewed and their impacted on delivering the Trusts Mission will be evaluated during the Spring Term 2020 when the Trust will be considering the next phase of the Diocese of Westminster academy strategy and Vision for Catholic Education in Westminster.

**Public benefit**

In setting the objectives, the trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education. The Trust will make the best use of our skills, expertise and experience with regards to the community. Some examples of this are:

- Raising money for local, national and international charities
- Providing community events and supporting the Parishes activities that the Academy Trust schools serve
- 6th form student's contribution to the wider community projects and outreach programmes across the

**THE DIOCESE OF WESTMINSTER ACADEMY TRUST**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**Objectives and activities (continued)**

- Diocese
- Sports Leader programmes that provide sporting activities to support local primaries
- Collaborative partnerships and sharing of good practice
- Supporting the development of eco responsibility programmes including reduction of single use plastics

The Trust will continue to review how it can support its students, families and local communities to support Catholic Education within the Diocese for the generations that will follow.

**Strategic report**

**Achievements and performance**

The government announced in March that performance tables will not be published for the summer 2020 results. Overall, the schools were on-track for above average outcomes and good levels of progress for all groups of pupils and students. Attendance for the Autumn Term was better than the previous year.

Pupil numbers showed an increase on 2018-19, with Nicholas Breakspear School becoming increasingly popular in its local area. No schools were inspected in 2019-2020 although Our Lady School was expecting an inspection. The School continues to improve and internal data indicate that were it to be inspected, it should be at least good.

The trust's primary schools are seeing increasing numbers of children with Special Educational Needs and Disabilities who need additional support through Education and Healthcare Plans. The schools have successfully integrated children with significant needs in to their mainstream settings.

No primary results will be reported this year. The headline assessed grades at GCSE and A Level are outlined in the table below.

**Key Stage 4 and Key Stage 5 Assessed outcomes 2020**

<b>School Name</b>	<b>% GCSE with English and Maths at Grade 5+</b>	<b>% A Level A*/A</b>	<b>% A Level A*-C</b>
Convent of Jesus and Mary Language College	49	22	83
Douay Martyrs School	73	17	98
Nicholas Breakspear School	63	38	98
St Mark's RC School	76	41	91
St Michael's RC High School	55	36	95
The St John Henry Newman RC School	67	49	96

**Impact of Covid**

More than half the year was dominated by the Covid-19 Pandemic, with schools being closed to most pupils between March and July. During this time, remote learning was developed and the schools collaborated with Covid-safe planning.

The Global pandemic has had a significant impact on the operations of the Trust's schools. No formal assessments took place in the primary schools, with the Phonics check, Key Stage 1 teacher assessment and

**THE DIOCESE OF WESTMINSTER ACADEMY TRUST**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**Strategic report (continued)**

**Achievements and performance (continued)**

Key Stage 2 assessments all cancelled.

All Key Stage 4 and 5 examinations (GCSEs and A Levels) were cancelled in March and the secondary schools provided teacher assessed grades for moderation and standardising by the exam boards and Ofqual.

A significant amount of leadership time was devoted to responding to the pandemic and ensuring that pupils, students and staff were safe. The Schools ensured that on-line learning was available and put pastoral support programmes in place for vulnerable and disadvantaged pupils and students who were not attending school. All schools remained open to children of critical workers and children identified as vulnerable.

Communication between schools and families and between the schools was a particular strength.

**Capital Projects**

Trust has received £1.96 million of School Conditions Allocation Grant from the DfE and £0.24 million of Devolved Formula Capital Grant to improve the provision for the students within the Trust. During the period the Trust appointed property consultants to advise them on strategic estates management and this will inform estates planning in 2020-2021. Priority School Building Programme Phase Two works continue for two secondary schools within the Trust to develop the provision for the local school communities they serve.

**Development of central services**

The new DfE ledger code structure and Access Financial system was introduced successfully in September 2019. Further refinements took place over the summer of 2020. As part of the Trusts longer term financial planning the trust has been looking at each schools resource management and value for money delivery and has been undertaking a review of curriculum planning and staffing costs.

**Key performance indicators**

The Board considers that the following are key performance indicators for the Academy Trust:

- Pupil numbers (ESFA) funding levels
- General financial stability - aim for income to match expenditure each year;
- Staff costs as a percentage of total costs;
- Ofsted inspection results;
- Capital expenditure;
- Pupil attendance;

**Promoting the success of the company**

Directors are mindful of the need for the schools to receive high quality educational and operational leadership if the multi academy trust is to thrive. During the year an interim Chief Executive Officer and substantive Chief Financial Officer were appointed to start 1 September 2020. The introduction of an executive function will allow a greater focus on strategic planning as well as challenge and support.

**Financial review**

Most of the Trust's income is obtained from the Education and Skills Funding Agency (ESFA) in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the ESFA during the period ended 31 August 2020 and the associated expenditure are shown as restricted funds in the Statement of financial activities.

The Trust also received grants for fixed assets from the ESFA. In accordance with the Charities Statement of

**THE DIOCESE OF WESTMINSTER ACADEMY TRUST**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

Recommended Practice, "Accounting for Reporting by Charities" (SORP 2019), such grants are shown in the Statement of financial activities as restricted income in the fixed asset fund. The restricted fixed asset fund balance is reduced by annual depreciation charges over the expected useful life of the assets concerned.

Under the Charities SORP, it is necessary to charge projected deficits on the Local Government Pension Scheme, which is provided to support staff, to a restricted fund. This results in reducing reserves shown in the total funds of the academy. It should be noted that this does not present the academy with any current liquidity problem. The employer contributions are currently being assessed and it is expected that they will increase to bring a further reduction in this pension deficit in future, although this may not be achieved until stock market investment values start to recover.

During the period, ESFA/LA grants received totalled to £43,963k. Other income included within restricted funds totalled to £1,793K. Restricted fund expenditure totalled to £46,893k.

The main source of unrestricted income is income from trading activities, totalling to £281k and donations, totalling to £225K.

The in-year surplus, being the increase in unrestricted funds and restricted general funds (excluding pension reserve) is £441K.

Overall, the Academy Trust has a healthy balance sheet and cash flow and will be using the reserves to maintain the current assets and also to invest back into the school in the form of additional resources and facilities both in the long term and short term in conjunction with the school development plan and school aims.

### **Principal Risks and Uncertainties**

The Companies Act 2006 s417 (3b) requires disclosure of the principal risks and uncertainties facing a company. The Multi Academy Trust and its Academies are exposed to a number of financial risks including credit, cash flow and liquidity risks. Given academies' exposure to financial instruments is limited, the exposure principally relates to bank balances, cash and trade creditors, with limited trade (and other) debtors. The Multi Academy's system of internal controls ensures risk is minimal in these areas. Each Local Governing Board through its Finance Committee and Head Teacher receive financial progress reports throughout the year and compare against budgets submitted to the Trust Board. Each Local Governing Body Finance Committee also review longer term financial models through the Trust budget planning software (up to 5 years) to plan and organise resources most effectively to fulfil the aims of the Academy, the Audit and Finance Committee undertake a strategic Review of the Local Governing Boards reports and the consolidated position of the Trusts Budget Forecast Returns. A further meeting to discuss Financial Efficiency across the Trust is scheduled with all Headteachers and School Business Manager in February 2020 and the Strategic Board have just completed a benchmarking exercise on the recently published DfE benchmarking site which now included Trusts data. The online Risk Management system has been fully operational for reporting in 19/20 and was quality assured in 2019/20 through the new Internal Audit programme. The Trust has identified strategic risks which were the focus of risk management reporting and review during 2019/20. These are : financial sustainability (particularly the impact of reduced real value government funding of schools; population (particularly population movements which impact on the recruitment of students into the schools in the Trust and on the recruitment of teaching staff); regulatory changes; and high needs funding (particularly due to pressures on Local Authorities).

### **Going Concern**

After making appropriate enquiries, the Strategic Board has a reasonable expectation that the Charitable Company 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.

**THE DIOCESE OF WESTMINSTER ACADEMY TRUST**  
(A company limited by guarantee)

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**Reserves Policy**

The level of reserves held takes into account the nature of income and expenditure streams, the need to match them with commitments, including future capital projects, and the nature of reserves. The directors will keep this level of reserves under review at each Board meeting and aim to maintain reserves at an appropriate level by entering into cost effective agreements as noted in Objectives and Activities above, whilst in keeping with the principal object of the Academy.

Total reserves at the end of the period amounted to £9,945K. This balance includes unrestricted funds (free reserves) of £2,269K, which is considered appropriate for the Academy Trust, and restricted funds of £7,676K, which includes restricted fixed asset funds of £18,068K and a pension deficit of £14,888K.

**Fundraising**

Under the provisions of the Charities (Protection and Social Investment) Act 2016 the Trust is required to provide details on its fundraising practices.

As a Catholic Academy Trust our schools have a long tradition of helping those in need, as a community, we understand just how privileged we are, and recognise the Gospel call to serve others. Across the Trust we support a variety of charitable organisations throughout the academic year

- supporting international charities working to support young people and their families overseas for example KISS in Uganda
- national charitable organisations including CAFOD , schools supporting the Harvest Fast Day and Lenten Appeal
- local charities for example: Hamper Appeals, Hospitals and Hospices, Macmillan Coffee Mornings, Salvation Army,

In addition, the Trust seeks voluntary parental contributions to further the development of the provision of Catholic Education through the diocesan building fund. All of our fundraising is operated through our school private accounts which are audited and form part of the Trusts consolidated final accounts.

**Streamlined energy and carbon reporting**

<b>UK Greenhouse gas emissions and energy use data for the period 1 September 2019 to 31 August 2020</b>	
Energy consumption used to calculate emissions (kWh)	8,885,831
Energy consumption break down (kWh) (optional)	
• gas,	
• electricity,	
• transport fuel	
<u>Scope 1 emissions in metric tonnes CO2e</u>	
Gas consumption	1,142
Owned transport – mini-buses	X
Total scope 1	X
<u>Scope 2 emissions in metric tonnes CO2e</u>	
Purchased electricity	
<u>Scope 3 emissions in metric tonnes CO2e</u>	<u>660</u>
Business travel in employee owned vehicles	
<b>Total gross emissions in metric tonnes CO2e</b>	<b><u>1802</u></b>
<u>Intensity ratio</u>	<u>0.23</u>
Tonnes CO2e per pupil	

**Quantification and Reporting Methodology:**

We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol – Corporate Standard and have used the 2020 UK Government’s Conversion Factors for

**THE DIOCESE OF WESTMINSTER ACADEMY TRUST**  
(A company limited by guarantee)

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**Streamlined energy and carbon reporting (continued)**

Company Reporting.

**Intensity measurement**

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO<sub>2</sub>e per pupil, the recommended ratio for the sector.

**Measures taken to improve energy efficiency**

We have started to look at consumption by site and have increased our use of video conferencing to reduce business travel.

**Plans for future periods**

The Trust appointed an interim CEO and CFO who took up their posts on 1 September 2020. A substantive CEO is expected to be in post from 1 April 2021.

The Trust aims to become a model Catholic Multi-Academy Trust, working closely with its schools to improve standards at all its schools. The Trust aims to have a much more joined up approach to school improvement and draw from the significant strengths within its schools to improve areas of weakness.

Following on from the Resource Management Adviser reports, the Trust will focus on Integrated Curriculum and Financial Planning in order to develop sustainable medium-term financial plans. The Trust has also engaged property consultants to review the overall school estate so that capital funding is targeted precisely. Two schools will be part of the Priority Schools Building Programme.

The Trust will work closely with the Diocese of Westminster Education Commission's Academy Project Board with the aim of considered growth within that wider strategy.

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

The Academy Trust and its trustees did not act as custodian trustee during the current or previous period.

**Auditor**

Insofar as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is 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 Strategic Board, as the company directors, on 20 January 2021 and signed on its behalf by:



**Mr Patrick Leeson**  
Chair of Trustees



**Mr Raymond Friel**  
Accounting Officer



**THE DIOCESE OF WESTMINSTER ACADEMY TRUST**  
**(A company limited by guarantee)**

**GOVERNANCE STATEMENT**

**Scope of responsibility**

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

The board under the Scheme of Delegation has delegated the responsibility for the financial controls of each academy to the Local Governing Body. The Local Governing Body has delegated the day-to-day responsibility to the Principal, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between the Diocese of Westminster Academy Trust and the Secretary of State for Education. They are also responsible for reporting to the Governing Body any material weaknesses or breakdowns in internal control which are then reported to the Strategic Board of the Multi Academy Trust.

**Governance**

The information on governance included here supplements that described in the governors' report and in the Statement of Trustees' responsibilities. The governing body has formally met 10 times during the year.

Attendance during the year at meetings of the governing body was as follows:

Trustee	Meetings attended	Out of a possible
K Griffin	5	5
J P Morrison	8	10
R Anderson	10	10
Dr K Sullivan	8	10
M Pargeter	8	10
N Kane	8	10
C Mathew	8	10
E Conway	8	10
A J Corish	9	10
J Pearce	9	10
Fr Evans	4	10
B Osei-Bonsu	0	10
J. Marsh	1	10
P Leeson	5	5
V Fulton	5	5
M Motha	5	5

This report covers the 2019/20 financial year of The Diocese of Westminster Academy Trust which as at 31st August 2020 had eleven member schools. The Strategic Board of the Multi-Academy Trust has been drawn from representatives on behalf of the Diocese Trustees, Chairs of Governors and Principals who represent the eleven schools from Secondary and Primary education who have joined the Trust since March 2012. The Trust has operated four principles to guide its operation and practices.

1. Catholic Ecclesiology
2. Minimisation of bureaucratic structure
3. Equality of Access
4. Minimum Change at point of conversion for schools

The Trust did not hold dedicated Finance and Audit Committee meetings and Financial and Audit matters were discussed at 4 of the 10 full board meetings. At Academy level all Local Governing Bodies have delegated responsibility to ensure that each Academy is monitoring its financial procedures as per the ESFA and Funding

**THE DIOCESE OF WESTMINSTER ACADEMY TRUST**  
**(A company limited by guarantee)**

**GOVERNANCE STATEMENT (CONTINUED)**

**Governance (continued)**

Agreement.

During the reporting period, the Directors undertook a review of governance. Following this review, Directors resolved to strengthen the board and three new directors with educational and financial skills were recruited, including a new Chair of the Board. They recognised that separation between Directors and school employees and governors was required and from 1 September 2020 there will no longer be headteacher representatives on the board. The Directors also resolved to adopt the new model articles of association for Catholic Academy Trusts (completed October 2020)

Directors also recognised that there was insufficient executive capacity in the trust and started the recruitment process for a CEO and CFO.

**Review of value for money**

The Accounting Officer has responsibility for ensuring that the Academy Trust delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

The Accounting Officer considers how the trust's use of its resources has provided good value for money during each academic year, and reports to the board of trustees where value for money can be improved, including the use of benchmarking data where available including an analysis across the diocese.

Schools within the Trust have been developing the use of School Resource Management tools to look at the financial efficiency across the Trust and the Trust has been working to develop central processes to look at the streamlining of functions across the Trust to reduce bureaucracy and duplication.

Overall the Trust has used its bulk purchasing power to negotiate on

- Energy Contract across Trust schools for economies of scale
- Additional resources for ensuring Covid-safe schools
- A trust-wide property consultant

Over the next year the trust will be looking at school level contracts to drive further economies of scale. The trust will also consider the creation of central business and education services.

**Fundraising**

Under the provisions of the Charities (Protection and Social Investment) Act 2016 the Trust is required to provide details on its fundraising practices.

As a Catholic Academy Trust our schools have a long tradition of helping those in need, as a community, we understand just how privileged we are, and recognise the Gospel call to serve others. Across the Trust we support a variety of charitable organisations throughout the academic year

- supporting international charities working to support young people and their families overseas for example KISS in Uganda
- national charitable organisations including CAFOD , schools supporting the Harvest Fast Day and Lenten Appeal
- local charities for example: Hamper Appeals, Hospitals and Hospices, Macmillan Coffee Mornings, Salvation Army

In addition the Trust seeks voluntary parental contributions to further the development of the provision of Catholic Education through the diocesan building fund. All of our fundraising is operated through our school private accounts which are audited and form part of the Trusts consolidated final accounts.

**THE DIOCESE OF WESTMINSTER ACADEMY TRUST**  
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**GOVERNANCE STATEMENT (CONTINUED)**

**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 Multi-Academy's policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in the Trust Academies for the year ended 31 August 2020 and up to the date of approval of the annual report and financial statements.

**Capacity to handle risk**

The Strategic Board in consultation with the local governing boards has reviewed the key risks to which the multi academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Strategic Board is of the view that there is a formal on-going process for identifying, evaluating and managing the multi academy trust's significant risks that has been in place for the year ending 31 August 2020 and up to the date of approval of the annual report and financial statements. The Strategic Board have appointed for this year an external consultant to support in the review of Health and Safety risks who provide a report to the Local Governing Bodies and a Strategic Report to the Board. This process is regularly reviewed by the Strategic Board through the Risk Management reporting schedule from the Local Governing Bodies.

**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 governing boards;
- regular reviews by the Finance 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
- Strategic overview and cost comparison analysis by the Audit and Finance committee of the Board

The Strategic Board has considered the need for a specific internal audit function and appointed an internal auditor to support the completion of the assurance report and to undertake a quality review of the processes and systems in use across the Trust. A Centralised plan for Responsible Officer (RO reporting) reporting was set up to ensure the quality assurance of the review at each school within the Trust and support the Local Governing Boards in their review of the financial systems and processes. The RO work was interrupted by Covid however key financial tests were carried out at 9 of the 11 schools. The review focused on the implementation of the new financial reporting software to ensure that controls were in place.

**THE DIOCESE OF WESTMINSTER ACADEMY TRUST**  
**(A company limited by guarantee)**

**GOVERNANCE STATEMENT (CONTINUED)**

**Review of effectiveness**

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

- the Board
- the Audit and Finance committee;
- the Risk Management committee;
- the Responsible Officer at the academy level;
- the work of the external auditors;
- the financial management and governance self-assessment process;
- 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 Audit and Finance Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the members of the Board of Trustees on 20 January 2021 and signed on their behalf by:



**Mr Patrick Leeson**  
**Chair of Trustees**



**Mr Raymond Friel**  
**Accounting Officer**

**THE DIOCESE OF WESTMINSTER ACADEMY TRUST**  
**(A company limited by guarantee)**

**STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE**

As accounting officer of The Diocese of Westminster Academy Trust I have considered my responsibility to notify the Academy Trust board of Trustees and the Education & Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the Academy Trust, under the funding agreement in place between the Academy Trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2019.

I confirm that I and the Academy Trust board of Trustees are able to identify any material irregular or improper use of all funds by the Academy Trust, or material non-compliance with the terms and conditions of funding under the Academy Trust's funding agreement and the Academies Financial Handbook 2019.

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



**Mr Raymond Friel**  
**Accounting Officer**  
Date: 20 January 2021

**THE DIOCESE OF WESTMINSTER ACADEMY TRUST**  
**(A company limited by guarantee)**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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 Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2019 to 2020;
- 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 ESFA/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 on 20 January 2021 and signed on its behalf by:



**Mr Patrick Leeson**  
**Chair of Trustees**

**THE DIOCESE OF WESTMINSTER ACADEMY TRUST**  
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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE  
DIOCESE OF WESTMINSTER ACADEMY TRUST**

**Opinion**

We have audited the financial statements of The Diocese of Westminster Academy Trust (the 'academy trust') for the year ended 31 August 2020 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 2019 to 2020 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 2020 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 2019 to 2020 issued by the Education and Skills Funding Agency.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 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**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Academy Trust's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**THE DIOCESE OF WESTMINSTER ACADEMY TRUST**  
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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE  
DIOCESE OF WESTMINSTER ACADEMY TRUST (CONTINUED)**

**Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Other information includes the Reference and administrative details, the Trustees' report including the Strategic report, and the Governance statement. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report and the Strategic 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.



**THE DIOCESE OF WESTMINSTER ACADEMY TRUST**  
**(A company limited by guarantee)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE  
DIOCESE OF WESTMINSTER ACADEMY TRUST (CONTINUED)**

**Responsibilities of trustees**

As explained more fully in the Trustees' responsibilities statement, 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.

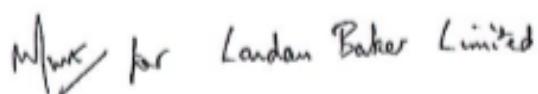
**Auditors' responsibilities for the audit of the financial statements**

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.

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

**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 Durst (Senior statutory auditor)**

for and on behalf of

**Landau Baker Limited**

Chartered Accountants  
Statutory Auditors

Mountcliff House  
154 Brent Street  
London  
NW4 2DR

20 January 2021

**THE DIOCESE OF WESTMINSTER ACADEMY TRUST**  
**(A company limited by guarantee)**

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO THE  
DIOCESE OF WESTMINSTER ACADEMY TRUST AND THE EDUCATION & SKILLS FUNDING AGENCY**

In accordance with the terms of our engagement letter dated 14 September 2012 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2019 to 2020, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by The Diocese of Westminster Academy Trust during the year 1 September 2019 to 31 August 2020 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

**Respective responsibilities of The Diocese of Westminster Academy Trust's accounting officer  
and the reporting accountant**

The accounting officer is responsible, under the requirements of The Diocese of Westminster Academy Trust's funding agreement with the Secretary of State for Education dated 1 March 2012 and the Academies Financial Handbook, extant from 1 September 2019, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2019 to 2020. 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 2019 to 31 August 2020 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

**Approach**

We conducted our engagement in accordance with the Academies Accounts Direction 2019 to 2020 issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

**THE DIOCESE OF WESTMINSTER ACADEMY TRUST**  
**(A company limited by guarantee)**

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO THE  
DIOCESE OF WESTMINSTER ACADEMY TRUST AND THE EDUCATION & SKILLS FUNDING AGENCY  
(CONTINUED)**

**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 2019 to 31 August 2020 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

*Landau Baker Limited*

**Reporting Accountant**

**Landau Baker Limited**

Chartered Accountants  
Statutory Auditors

Mountcliff House  
154 Brent Street  
London  
NW4 2DR

Date: 20 January 2021

**THE DIOCESE OF WESTMINSTER ACADEMY TRUST**  
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 AUGUST 2020**

		Unrestricted funds 2020	Restricted funds 2020	Restricted fixed asset funds 2020	Total funds 2020	Total funds 2019
	Note	£000	£000	£000	£000	£000
<b>Income from:</b>						
Donations and capital grants	3	225	23	2,105	2,353	2,244
Charitable activities	4	-	43,963	-	43,963	41,621
Teaching schools		-	-	-	-	25
Other trading activities		281	1,763	-	2,044	4,998
Investments	5	-	7	-	7	14
<b>Total income</b>		<b>506</b>	<b>45,756</b>	<b>2,105</b>	<b>48,367</b>	<b>48,902</b>
<b>Expenditure on:</b>						
Charitable activities	7	205	46,893	1,420	48,518	48,803
<b>Total expenditure</b>		<b>205</b>	<b>46,893</b>	<b>1,420</b>	<b>48,518</b>	<b>48,803</b>
<b>Net income/(expenditure)</b>		<b>301</b>	<b>(1,137)</b>	<b>685</b>	<b>(151)</b>	<b>99</b>
Transfers between funds	21	-	(192)	192	-	-
<b>Total transfers</b>		<b>-</b>	<b>(192)</b>	<b>192</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>301</b>	<b>(1,329)</b>	<b>877</b>	<b>(151)</b>	<b>99</b>
<b>Other recognised gains/(losses):</b>						
Actuarial gains/(losses) on defined benefit pension schemes	28	-	1,448	-	1,448	(3,907)
<b>Net movement in funds</b>		<b>301</b>	<b>119</b>	<b>877</b>	<b>1,297</b>	<b>(3,808)</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		1,968	(10,511)	17,191	8,648	12,456
Net movement in funds		301	119	877	1,297	(3,808)
<b>Total funds carried forward</b>		<b>2,269</b>	<b>(10,392)</b>	<b>18,068</b>	<b>9,945</b>	<b>8,648</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 29 to 56 form part of these financial statements.

**THE DIOCESE OF WESTMINSTER ACADEMY TRUST**

(A company limited by guarantee)

REGISTERED NUMBER: 07944160

**BALANCE SHEET  
AS AT 31 AUGUST 2020**

	Note	2020 £000	2019 £000
<b>Fixed assets</b>			
Intangible assets	14	34	37
Tangible assets	15	15,798	15,728
		<u>15,832</u>	<u>15,765</u>
<b>Current assets</b>			
Stocks	16	14	16
Debtors	17	1,148	2,159
Cash at bank and in hand		10,373	8,183
		<u>11,535</u>	<u>10,358</u>
Creditors: amounts falling due within one year	18	(2,534)	(2,553)
<b>Net current assets</b>		<u>9,001</u>	<u>7,805</u>
<b>Total assets less current liabilities</b>		<u>24,833</u>	<u>23,570</u>
Creditors: amounts falling due after more than one year	19	-	(55)
<b>Net assets excluding pension liability</b>		<u>24,833</u>	<u>23,515</u>
Defined benefit pension scheme liability	28	(14,888)	(14,867)
<b>Total net assets</b>		<u>9,945</u>	<u>8,648</u>
<b>Funds of the Academy Trust</b>			
<b>Restricted funds:</b>			
Fixed asset funds	21	18,068	17,191
Restricted income funds	21	4,496	4,356
		<u>22,564</u>	<u>21,547</u>
Restricted funds excluding pension asset	21	22,564	21,547
Pension reserve	21	(14,888)	(14,867)
<b>Total restricted funds</b>	21	<u>7,676</u>	<u>6,680</u>
<b>Unrestricted income funds</b>	21	<u>2,269</u>	<u>1,968</u>
<b>Total funds</b>		<u>9,945</u>	<u>8,648</u>

The financial statements on pages 26 to 56 were approved by the Trustees, and authorised for issue on 20 January 2021 and are signed on their behalf, by:

Mr Patrick Leeson  
Chair of Trustees



**THE DIOCESE OF WESTMINSTER ACADEMY TRUST**  
(A company limited by guarantee)

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

	<b>Note</b>	<b>2020</b> <b>£000</b>	<i>2019</i> <i>£000</i>
<b>Cash flows from operating activities</b>			
Net cash provided by/(used in) operating activities	23	<b>1,773</b>	<i>(1,171)</i>
<b>Cash flows from investing activities</b>	25	<b>627</b>	<i>434</i>
<b>Cash flows from financing activities</b>	24	<b>(210)</b>	<i>(65)</i>
<b>Change in cash and cash equivalents in the year</b>		<b>2,190</b>	<i>(802)</i>
Cash and cash equivalents at the beginning of the year		<b>8,183</b>	<i>8,985</i>
<b>Cash and cash equivalents at the end of the year</b>	26, 27	<b>10,373</b>	<i>8,183</i>

The notes on pages 29 to 56 form part of these financial statements

**THE DIOCESE OF WESTMINSTER ACADEMY TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**1. Accounting policies**

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 2019 to 2020 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

**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 Academy Trust 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.

**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.

• **Legacies**

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Academy Trust has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Academy Trust, can be reliably measured.

• **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.

**1.4 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.

**THE DIOCESE OF WESTMINSTER ACADEMY TRUST**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**1. Accounting policies (continued)**

**1.4 Expenditure (continued)**

• **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.

**1.5 Intangible assets**

Intangible assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost and are subsequently measured at cost net of amortisation and any provision for impairment.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

**1.6 Tangible fixed assets**

All assets costing more than £500 (primary schools) and £1,000 (secondary schools) are 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.

Depreciation is provided on all tangible fixed assets other than freehold land and assets, at rates calculated to write off the cost of these assets, less their estimated residual value, over their expected useful lives on the following bases:

Building enhancements	- 25 to 40 years
Computer equipment	- 3 years
Catering equipment	- 5 years
Fixtures, fittings and equipment	- 5 years
Motor vehicles	- 5 years

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



**THE DIOCESE OF WESTMINSTER ACADEMY TRUST**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**1. Accounting policies (continued)**

**1.7 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**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 as detailed in note 17. Prepayments are not financial instruments. Amounts due to the Academy Trust's wholly owned subsidiary are held at face value less any impairment. Cash at bank is classified as a basic financial instrument and is measured at face value.

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

*Financial liabilities* - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 18 and 19. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument. Amounts due to the Academy Trust's wholly owned subsidiary are held at face value less any impairment.

**1.12 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 DIOCESE OF WESTMINSTER ACADEMY TRUST**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**1. Accounting policies (continued)**

**1.12 Pensions (continued)**

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.

**1.13 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.

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.

Investment income, gains and losses are allocated to the appropriate fund.

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 28, 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 2016 has been used by the actuary in valuing the pensions liability at 31 August 2020. 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.

**THE DIOCESE OF WESTMINSTER ACADEMY TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**3. Income from donations and capital grants**

	<b>Unrestricted funds 2020 £000</b>	<b>Restricted funds 2020 £000</b>	<b>Restricted fixed asset funds 2020 £000</b>	<b>Total funds 2020 £000</b>	<i>Total funds 2019 £000</i>
Donations	225	23	-	<b>248</b>	49
Capital Grants	-	-	2,105	<b>2,105</b>	2,195
	<u>225</u>	<u>23</u>	<u>2,105</u>	<u><b>2,353</b></u>	<u>2,244</u>
<i>Total 2019</i>	<u>33</u>	<u>16</u>	<u>2,195</u>	<u>2,244</u>	

**4. Funding for the Academy Trust's educational operations**

	<b>Restricted funds 2020 £000</b>	<b>Total funds 2020 £000</b>	<i>Total funds 2019 £000</i>
<b>DfE/ESFA grants</b>			
General Annual Grant (GAG)	39,599	<b>39,599</b>	39,019
Pupil Premium	1,111	<b>1,111</b>	1,145
Other DfE/ESFA Grants (revenue)	2,481	<b>2,481</b>	697
	<u>43,191</u>	<u><b>43,191</b></u>	<u>40,861</u>
<b>Other government grants</b>			
SEN Funding	407	<b>407</b>	347
Other Local Authority Grants	330	<b>330</b>	403
	<u>737</u>	<u><b>737</b></u>	<u>750</u>
<b>Other Income</b>			
Insurance claims	3	<b>3</b>	10
	<u>3</u>	<u><b>3</b></u>	<u>10</u>
<b>Exceptional government funding</b>			
Coronavirus exceptional support	32	<b>32</b>	-
	<u>43,963</u>	<u><b>43,963</b></u>	<u>41,621</u>
<i>Total 2019</i>	<u>41,621</u>	<u>41,621</u>	

**THE DIOCESE OF WESTMINSTER ACADEMY TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**Funding for the Academy Trust's educational operations (continued)**

The Trust has been eligible to claim additional funding in year from government support schemes in response to the coronavirus outbreak. The funding received is shown above under "exceptional government funding". The funding received for coronavirus exceptional support covers £32k of support costs. These costs are included in note 8.

**4. Income from other trading activities**

	<b>Unrestricted funds 2020 £000</b>	<b>Restricted funds 2020 £000</b>	<b>Total funds 2020 £000</b>	<i>Total funds 2019 £000</i>
Income from facilities and services	-	217	<b>217</b>	289
Income from contributions to visits	69	364	<b>433</b>	508
Income from catering	-	550	<b>550</b>	1,137
Income from teacher training	-	-	-	24
Income from music fees	-	99	<b>99</b>	122
Other income	117	533	<b>650</b>	1,890
Private Funds income	95	-	<b>95</b>	1,028
	<u>281</u>	<u>1,763</u>	<u><b>2,044</b></u>	<u>4,998</u>
<i>Total 2019</i>	<u>1,038</u>	<u>3,960</u>	<u>4,998</u>	

**5. Investment income**

	<b>Restricted funds 2020 £000</b>	<b>Total funds 2020 £000</b>	<i>Total funds 2019 £000</i>
Investment income	<u>7</u>	<u>7</u>	<u>14</u>
<i>Total 2019</i>	<u>14</u>	<u>14</u>	

**THE DIOCESE OF WESTMINSTER ACADEMY TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**6. Expenditure**

	<b>Staff Costs</b>	<b>Premises</b>	<b>Other</b>	<b>Total</b>	<i>Total</i>
	<b>2020</b>	<b>2020</b>	<b>2020</b>	<b>2020</b>	<i>2019</i>
	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>	<i>£000</i>
Educational operations:					
Direct costs	31,540	-	4,154	<b>35,694</b>	34,449
Allocated support costs	7,372	2,297	3,155	<b>12,824</b>	14,354
	<u>38,912</u>	<u>2,297</u>	<u>7,309</u>	<u><b>48,518</b></u>	<u>48,803</u>
<i>Total 2019</i>	<u><u>36,445</u></u>	<u><u>3,515</u></u>	<u><u>8,843</u></u>	<u><u>48,803</u></u>	

**7. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<i>Total</i>
	<b>funds</b>	<b>funds</b>	<b>funds</b>	<i>funds</i>
	<b>2020</b>	<b>2020</b>	<b>2020</b>	<i>2019</i>
	<b>£000</b>	<b>£000</b>	<b>£000</b>	<i>£000</i>
Educational operations	205	48,313	<b>48,518</b>	48,803
	<u>205</u>	<u>48,313</u>	<u><b>48,518</b></u>	<u>48,803</u>
<i>Total 2019</i>	<u><u>924</u></u>	<u><u>47,879</u></u>	<u><u>48,803</u></u>	

**THE DIOCESE OF WESTMINSTER ACADEMY TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**8. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2020 £000</b>	<b>Support costs 2020 £000</b>	<b>Total funds 2020 £000</b>	<i>Total funds 2019 £000</i>
Educational operations	35,694	12,824	<b>48,518</b>	48,803
<i>Total 2019</i>	<u>34,449</u>	<u>14,354</u>	<u>48,803</u>	

**Analysis of direct costs**

	<b>Educational operations 2020 £000</b>	<b>Total funds 2020 £000</b>	<i>Total funds 2019 £000</i>
Staff costs	31,005	<b>31,005</b>	29,326
Depreciation	1,241	<b>1,241</b>	1,173
Educational supplies	1,765	<b>1,765</b>	2,262
Examination fees	638	<b>638</b>	665
Staff development	113	<b>113</b>	148
Educational consultancy	397	<b>397</b>	199
Teaching supply costs	535	<b>535</b>	676
	<u>35,694</u>	<u><b>35,694</b></u>	<u>34,449</u>
<i>Total 2019</i>	<u>34,449</u>	<u>34,449</u>	

**THE DIOCESE OF WESTMINSTER ACADEMY TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**8. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Educational operations 2020 £000</b>	<b>Total funds 2020 £000</b>	<i>Total funds 2019 £000</i>
Pension finance costs	280	<b>280</b>	272
Staff costs	7,359	<b>7,359</b>	6,443
Depreciation	179	<b>179</b>	197
Support staff supply costs	13	<b>13</b>	-
Recruitment and indirect employee costs	140	<b>140</b>	190
Maintenance of premises and equipment	590	<b>590</b>	1,945
Insurance	262	<b>262</b>	230
Rates	221	<b>221</b>	209
Other occupancy costs	1,478	<b>1,478</b>	1,361
Catering costs	943	<b>943</b>	1,301
Administrative and other supplies	934	<b>934</b>	532
Professional Services (non curriculum)	282	<b>282</b>	669
Private Fund Expenditure	98	<b>98</b>	926
Governance costs	45	<b>45</b>	79
	<u>12,824</u>	<u><b>12,824</b></u>	<u>14,354</u>
<i>Total 2019</i>	<u>14,354</u>	<u>14,354</u>	

**9. Net income/(expenditure)**

Net income/(expenditure) for the year includes:

	<b>2020 £000</b>	<i>2019 £000</i>
Operating lease rentals	<b>91</b>	124
Depreciation of tangible fixed assets	<b>1,388</b>	1,349
Amortisation of intangible assets	<b>32</b>	21
Fees paid to auditors for:		
- audit	<b>44</b>	41
- other services	-	9
	<u><b>1,555</b></u>	<u>1,544</u>

**THE DIOCESE OF WESTMINSTER ACADEMY TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**10. Staff**

**a. Staff costs**

Staff costs during the year were as follows:

	<b>2020</b>	<i>2019</i>
	<b>£000</b>	<i>£000</i>
Wages and salaries	<b>28,075</b>	<i>27,420</i>
Social security costs	<b>2,864</b>	<i>2,808</i>
Pension costs	<b>7,390</b>	<i>5,531</i>
	<b>38,329</b>	<i>35,759</i>
Agency supply costs	<b>547</b>	<i>676</i>
Compensation payments	<b>36</b>	<i>10</i>
	<b>38,912</b>	<i>36,445</i>

Staff restructuring costs comprise:

	<b>2020</b>	<i>2019</i>
	<b>£000</b>	<i>£000</i>
Severance payments	<b>36</b>	<i>10</i>
	<b>36</b>	<i>10</i>

**b. Non-statutory/non-contractual staff severance payments**

Included in staff compensation payments of £36,000, there are non contractual severance payments totalling £36,000 (2019 - 10,000). The non contractual payments of £30,000 and £6,000 were in relation to settlement agreements.

**c. Staff numbers**

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

	<b>2020</b>	<i>2019</i>
	<b>No.</b>	<i>No.</i>
Teachers	<b>489</b>	<i>474</i>
Administration and support	<b>380</b>	<i>375</i>
	<b>869</b>	<i>849</i>



**THE DIOCESE OF WESTMINSTER ACADEMY TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**10. Staff (continued)**

**d. Higher paid staff**

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

	<b>2020</b>	2019
	<b>No.</b>	<i>No.</i>
In the band £60,001 - £70,000	<b>22</b>	23
In the band £70,001 - £80,000	<b>5</b>	4
In the band £80,001 - £90,000	<b>5</b>	4
In the band £90,001 - £100,000	<b>3</b>	3
In the band £100,001 - £110,000	<b>2</b>	1
In the band £110,001 - £120,000	<b>0</b>	1
In the band £120,001 - £130,000	<b>1</b>	0
In the band £130,001 - £140,000	<b>2</b>	2
	<b>=====</b>	<b>=====</b>

**e. 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 £700,500 (2019 £595,263).

**11. Central services**

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

- Company secretarial
- Administrative services
- Software services

The actual amounts charged during the year were as follows:

	<b>2020</b>	2019
	<b>£000</b>	<i>£000</i>
The Douay Martyrs School	<b>61</b>	81
St Marks Catholic School	<b>72</b>	76
Nicholas Breakspear Catholic School	<b>38</b>	39
John Henry Newman Catholic School	<b>100</b>	89
St Michael's Catholic High School	<b>73</b>	68
Convent of Jesus and Mary Language College	<b>56</b>	55
St John's Catholic Primary School	<b>11</b>	12
Our Lady Catholic Primary School	<b>8</b>	12
St Thomas More Catholic Primary School	<b>14</b>	13
St Catherine of Siena Catholic Primary School	<b>17</b>	16
St Mary's Catholic Primary School	<b>17</b>	13
	<b>=====</b>	<b>=====</b>
<b>Total</b>	<b>467</b>	474
	<b>=====</b>	<b>=====</b>

**THE DIOCESE OF WESTMINSTER ACADEMY TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**12. Related Party Transactions- 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:

		2020 £000	2019 £000
Clive Mathew	Remuneration	130 - 135	130 - 135
	Pension contributions paid	25 - 30	20 - 25
Anthony Corish	Remuneration	125 - 130	115 - 120
	Pension contributions paid	25 - 30	15 - 20
Nicola Kane	Remuneration	70 - 75	65 - 70
	Pension contributions paid	15 - 20	10 - 15
Julia Pearce	Remuneration	65 - 70	60 - 65
	Pension contributions paid	15 - 20	10 - 15
Eddie Conway	Remuneration	135 - 140	130 - 135
	Pension contributions paid	30 - 35	20 - 25

During the year ended 31 August 2020, no Trustee expenses have been incurred (2019 - £NIL).

**13. Trustees' and Officers' insurance**

In accordance with normal commercial practice, the Academy Trust has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £5,000,000 on any one claim and the cost for the year ended 31 August 2020 was £5,000 (2019 - £5,000).

**14. Intangible assets**

	Computer software £000
<b>Cost</b>	
At 1 September 2019	77
Additions	28
At 31 August 2020	106
<b>Amortisation</b>	
At 1 September 2019	40
Charge for the year	32
At 31 August 2020	72
<b>Net book value</b>	
At 31 August 2020	34
At 31 August 2019	37

**THE DIOCESE OF WESTMINSTER ACADEMY TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**15. Tangible fixed assets**

	Building enhancements £000	Furniture and equipment £000	Computer equipment £000	Motor vehicles £000	Total £000
<b>Cost or valuation</b>					
At 1 September 2019	16,769	2,637	2,271	79	21,756
Additions	1,038	192	227	-	1,457
Disposals	-	(2)	-	-	(2)
At 31 August 2020	<u>17,807</u>	<u>2,827</u>	<u>2,498</u>	<u>79</u>	<u>23,211</u>
<b>Depreciation</b>					
At 1 September 2019	2,740	1,345	1,868	74	6,027
Charge for the year	765	354	264	5	1,388
On disposals	-	(2)	-	-	(2)
At 31 August 2020	<u>3,505</u>	<u>1,697</u>	<u>2,132</u>	<u>79</u>	<u>7,413</u>
<b>Net book value</b>					
At 31 August 2020	<u><u>14,302</u></u>	<u><u>1,130</u></u>	<u><u>366</u></u>	<u><u>-</u></u>	<u><u>15,798</u></u>
At 31 August 2019	<u><u>14,029</u></u>	<u><u>1,291</u></u>	<u><u>403</u></u>	<u><u>5</u></u>	<u><u>15,728</u></u>

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

**16. Stocks**

	2020 £000	2019 £000
Uniforms	<u><u>14</u></u>	<u><u>16</u></u>

**THE DIOCESE OF WESTMINSTER ACADEMY TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**17. Debtors**

	2020 £000	2019 £000
<b>Due within one year</b>		
Trade debtors	51	53
Other debtors	389	1,022
Prepayments and accrued income	708	1,084
	<b>1,148</b>	<b>2,159</b>
	<b>1,148</b>	<b>2,159</b>

**18. Creditors: Amounts falling due within one year**

	2020 £000	2019 £000
Other loans	79	234
Trade creditors	9	174
Other taxation and social security	1,216	1,102
Other creditors	265	96
Accruals and deferred income	965	947
	<b>2,534</b>	<b>2,553</b>
	<b>2,534</b>	<b>2,553</b>
	<b>2020</b> £000	<b>2019</b> £000
Deferred income at 1 September 2019	354	591
Resources deferred during the year	465	354
Amounts released from previous periods	(354)	(591)
	<b>465</b>	<b>354</b>
	<b>465</b>	<b>354</b>

At the balance sheet date the academy trust was holding funds received in advance in respect of ESFA revenue grants totalling £188,000 and other income totalling £249,000. Included within this is catering income and school trips income. The Trust also had £28,000 in relation to 16-19 bursary funding within deferred income.

**THE DIOCESE OF WESTMINSTER ACADEMY TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

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

	2020 £000	2019 £000
Other loans	-	55
	-	55

As at 31 August 2020, John Henry Newman School had an outstanding loan balance carried forward with the Diocese Building Fund of £43,000 (2019: £197,500). The Douay Martyrs School also had an outstanding loan balance carried forward with the Diocese Building Fund of £36,000 (2019: £90,000). The school made capital repayments of £208,500 in the year

**20. Financial instruments**

	2020 £000	2019 £000
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	10,373	8,183
	10,373	8,183

Financial assets measured at fair value through income and expenditure comprise bank and cash balances.

**21. Statement of funds**

	Balance at 1 September 2019 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2020 £000
<b>Unrestricted funds</b>						
General Funds - all funds	1,968	506	(205)	-	-	2,269
	1,968	506	(205)	-	-	2,269
<b>Restricted general funds</b>						
GAG	4,356	39,619	(39,287)	(192)	-	4,496
Pupil premium	-	1,111	(1,111)	-	-	-
PE and Sports funding	-	91	(91)	-	-	-
Other ESFA funding	-	2,102	(2,102)	-	-	-
SEN funding (LA)	-	407	(407)	-	-	-
Other LA funding	-	311	(311)	-	-	-
General funds	-	2,115	(2,115)	-	-	-
Pension reserve	(14,867)	-	(1,469)	-	1,448	(14,888)
	(10,511)	45,756	(46,893)	(192)	1,448	(10,392)

**THE DIOCESE OF WESTMINSTER ACADEMY TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**21. Statement of funds (continued)**

	Balance at 1 September 2019 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2020 £000
<b>Restricted fixed asset funds</b>						
Restricted Fixed Asset Funds - all funds	17,191	-	-	192	-	17,383
Devolved Formula Capital Condition Improvement Fund	-	170	(170)	-	-	-
	-	1,935	(1,250)	-	-	685
	<u>17,191</u>	<u>2,105</u>	<u>(1,420)</u>	<u>192</u>	<u>-</u>	<u>18,068</u>
<b>Total Restricted funds</b>	<u>6,680</u>	<u>47,861</u>	<u>(48,313)</u>	<u>-</u>	<u>1,448</u>	<u>7,676</u>
<b>Total funds</b>	<u><u>8,648</u></u>	<u><u>48,367</u></u>	<u><u>(48,518)</u></u>	<u><u>-</u></u>	<u><u>1,448</u></u>	<u><u>9,945</u></u>

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

Restricted fixed asset funds have been increased by capital grants provided by the DfE and reduced by depreciation charges.

Restricted general funds have been increased by revenue grants provided by the DfE and reduced by expenditure incurred in the operation of the academy.

The restricted funds can only be used in terms of limitations imposed within the Funding Agreement with the DfE and the terms of any specific grant.

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 2020.

**THE DIOCESE OF WESTMINSTER ACADEMY TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**21. Statement of funds (continued)**

**Total funds analysis by academy**

Fund balances at 31 August 2020 were allocated as follows:

	<b>2020</b>	<i>2019</i>
	<b>£000</b>	<i>£000</i>
Douay Martyrs Catholic School	<b>1,068</b>	930
St Marks Catholic High School	<b>647</b>	423
Nicholas Breakspeare Catholic School	<b>37</b>	8
John Henry Newman Catholic School	<b>383</b>	265
St Michael's Catholic High School	<b>1,542</b>	1,699
Convent of Jesus and Mary Language College	<b>2,104</b>	2,228
St John's Catholic Primary School	<b>151</b>	111
Our Lady Catholic Primary School	<b>166</b>	147
St Thomas More Catholic Primary School	<b>174</b>	215
St Catherine of Siena Catholic Primary School	<b>341</b>	318
St Mary's Catholic Primary School	<b>27</b>	(8)
Diocese of Westminster academy trust	<b>125</b>	(12)
	<hr/>	<hr/>
Total before fixed asset funds and pension reserve	<b>6,765</b>	6,324
Restricted fixed asset fund	<b>18,068</b>	17,191
Pension reserve	<b>(14,888)</b>	(14,867)
	<hr/>	<hr/>
<b>Total</b>	<b>9,945</b>	8,648
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**THE DIOCESE OF WESTMINSTER ACADEMY TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**21. 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 £000	Other support staff costs £000	Educational supplies £000	Other costs excluding depreciation £000	Total 2020 £000	Total 2019 £000
Douay Martyrs Catholic School	5,518	1,527	529	1,083	<b>8,657</b>	7,803
St Marks Catholic High School	4,800	1,035	370	839	<b>7,044</b>	7,033
Nicholas Breakspear Catholic School	2,558	682	290	574	<b>4,104</b>	3,879
John Henry Newman Catholic School	5,963	1,127	393	774	<b>8,257</b>	8,424
St Michael's Catholic High School	4,467	1,024	382	857	<b>6,730</b>	6,620
Convent of Jesus and Mary Language College	4,524	993	463	882	<b>6,862</b>	7,994
St John's Catholic Primary School	666	141	80	141	<b>1,028</b>	1,118
Our Lady Catholic Primary School	694	175	59	199	<b>1,127</b>	1,061
St Thomas More Catholic Primary School	730	188	68	164	<b>1,150</b>	1,139
St Catherine of Siena Catholic Primary School	872	223	100	215	<b>1,410</b>	1,278
St Mary's Catholic Primary School	782	168	72	156	<b>1,178</b>	1,152
Inter Academy costs removed on consolidation	-	-	-	(30)	<b>(30)</b>	(141)
Trust expenses	(34)	89	-	(474)	<b>(419)</b>	73
	<u>31,540</u>	<u>7,372</u>	<u>2,806</u>	<u>5,380</u>	<u><b>47,098</b></u>	<u>47,433</u>



**THE DIOCESE OF WESTMINSTER ACADEMY TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**21. Statement of funds (continued)**

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

	<i>Balance at 1 September 2018 £000</i>	<i>Income £000</i>	<i>Expenditure £000</i>	<i>Transfers in/out £000</i>	<i>Balance at 31 August 2019 £000</i>
<b>Unrestricted funds</b>					
General Funds - all funds	1,835	1,071	(924)	-	1,968
<b>Restricted general funds</b>					
GAG	4,284	39,019	(38,827)	-	4,356
Pupil premium	-	1,145	(1,145)	-	-
PE and Sports funding	-	91	(91)	-	-
Other ESFA funding	-	606	(606)	-	-
SEN funding (LA)	-	347	(347)	-	-
Other LA funding	-	403	(403)	-	-
General funds	-	4,025	(4,025)	-	-
Pension reserve	(9,895)	-	(1,065)	(3,907)	(14,867)
	<u>(5,611)</u>	<u>45,636</u>	<u>(46,509)</u>	<u>(3,907)</u>	<u>(10,511)</u>
<b>Restricted fixed asset funds</b>					
Restricted Fixed Asset Funds - all funds	16,232	-	-	-	16,366
Devolved Formula Capital	-	451	(451)	-	-
Condition Improvement Fund	-	1,744	(919)	-	825
	<u>16,232</u>	<u>2,195</u>	<u>(1,370)</u>	<u>-</u>	<u>17,191</u>
<b>Total Restricted funds</b>	<u>10,621</u>	<u>47,831</u>	<u>(47,879)</u>	<u>(3,907)</u>	<u>6,680</u>
<b>Total funds</b>	<u><u>12,456</u></u>	<u><u>48,902</u></u>	<u><u>(48,803)</u></u>	<u><u>(3,907)</u></u>	<u><u>8,648</u></u>

**THE DIOCESE OF WESTMINSTER ACADEMY TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**22. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	<b>Unrestricted funds 2020 £000</b>	<b>Restricted funds 2020 £000</b>	<b>Restricted fixed asset funds 2020 £000</b>	<b>Total funds 2020 £000</b>
Tangible fixed assets	-	-	15,798	<b>15,798</b>
Intangible fixed assets	-	-	34	<b>34</b>
Current assets	2,269	7,030	2,236	<b>11,535</b>
Creditors due within one year	-	(2,534)	-	<b>(2,534)</b>
Provisions for liabilities and charges	-	(14,888)	-	<b>(14,888)</b>
<b>Total</b>	<b>2,269</b>	<b>(10,392)</b>	<b>18,068</b>	<b>9,945</b>

**Analysis of net assets between funds - prior period**

	<i>Unrestricted funds 2019 £000</i>	<i>Restricted funds 2019 £000</i>	<i>Restricted fixed asset funds 2019 £000</i>	<i>Total funds 2019 £000</i>
Tangible fixed assets	-	-	15,728	<b>15,728</b>
Intangible fixed assets	-	-	37	<b>37</b>
Current assets	1,968	6,676	1,714	<b>10,358</b>
Creditors due within one year	-	(2,320)	(233)	<b>(2,553)</b>
Creditors due in more than one year	-	-	(55)	<b>(55)</b>
Provisions for liabilities and charges	-	(14,867)	-	<b>(14,867)</b>
<b>Total</b>	<b>1,968</b>	<b>(10,511)</b>	<b>17,191</b>	<b>8,648</b>

**THE DIOCESE OF WESTMINSTER ACADEMY TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**23. Reconciliation of net (expenditure)/income to net cash flow from operating activities**

	<b>2020</b>	<i>2019</i>
	<b>£000</b>	<i>£000</i>
Net (expenditure)/income for the period (as per Statement of financial activities)	<b>(151)</b>	99
<b>Adjustments for:</b>		
Depreciation	<b>1,420</b>	1,370
Capital grants from DfE and other capital income	<b>(2,105)</b>	(2,195)
Interest receivable	<b>(7)</b>	(14)
Defined benefit pension scheme cost less contributions payable	<b>1,188</b>	793
Defined benefit pension scheme finance cost	<b>280</b>	272
Decrease in stocks	<b>2</b>	4
Decrease/(increase) in debtors	<b>1,011</b>	(1,189)
Increase/(decrease) in creditors	<b>135</b>	(311)
<b>Net cash provided by/(used in) operating activities</b>	<b>1,773</b>	(1,171)

**24. Cash flows from financing activities**

	<b>2020</b>	<i>2019</i>
	<b>£000</b>	<i>£000</i>
Repayments of borrowing	<b>(210)</b>	(65)
<b>Net cash used in financing activities</b>	<b>(210)</b>	(65)

**25. Cash flows from investing activities**

	<b>2020</b>	<i>2019</i>
	<b>£000</b>	<i>£000</i>
Dividends, interest and rents from investments	<b>7</b>	14
Purchase of tangible fixed assets	<b>(1,485)</b>	(1,775)
Capital grants from DfE Group	<b>2,105</b>	2,195
<b>Net cash provided by investing activities</b>	<b>627</b>	434

**THE DIOCESE OF WESTMINSTER ACADEMY TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**26. Analysis of cash and cash equivalents**

	<b>2020</b>	<i>2019</i>
	<b>£000</b>	<i>£000</i>
Cash in hand	<b>10,373</b>	<i>8,183</i>
<b>Total cash and cash equivalents</b>	<b>10,373</b>	<i>8,183</i>

**27. Analysis of changes in net debt**

	<b>At 1 September 2019 £000</b>	<b>Cash flows £000</b>	<b>At 31 August 2020 £000</b>
Cash at bank and in hand	<b>8,183</b>	<b>2,190</b>	<b>10,373</b>
Debt due within 1 year	<b>(234)</b>	<b>155</b>	<b>(79)</b>
Debt due after 1 year	<b>(55)</b>	<b>55</b>	<b>-</b>
	<b>7,894</b>	<b>2,400</b>	<b>10,294</b>

**28. 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 the respective local authorities of the academies listed in the Trustee's Report.. Both are multi-employer defined benefit schemes.

The latest actuarial valuation of the TPS related to the period ended 31 March 2016 and of the LGPS 31 August 2020.

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.

**THE DIOCESE OF WESTMINSTER ACADEMY TRUST**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**28. Pension commitments (continued)**

**Valuation of the Teachers' Pension Scheme**

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2016. The valuation report was published by the Department for Education on 5 March 2019. The key elements of the valuation and subsequent consultation are:

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

The next valuation result is due to be implemented from 1 April 2023.

The employer's pension costs paid to TPS in the year amounted to £3,170,000 (2019 - £2,801,000).

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 has accounted for its contributions to the scheme as if it were a defined contribution scheme. The Academy Trust has set out above the information available on the scheme.

**Local Government Pension Scheme**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2020 was £1,868,000 (2019 - £2,014,000), of which employer's contributions totalled £1,510,000 (2019 - £1,637,000) and employees' contributions totalled £ 358,000 (2019 - £377,000). The agreed contribution rates for future years are Hertfordshire 20.6%, Hillingdon 32.6%, Hounslow 21.54% and Brent 27.4 per cent for employers and between 5.5% to 7.5 per cent for employees.

As described in note 1.13 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.

**THE DIOCESE OF WESTMINSTER ACADEMY TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**28. Pension commitments (continued)**

**Principal actuarial assumptions**

Hertfordshire County Council Pension Fund

	<b>2020</b>	2019
	%	%
Rate of increase in salaries	<b>2.70</b>	2.40
Rate of increase for pensions in payment/inflation	<b>2.30</b>	2.30
Discount rate for scheme liabilities	<b>1.70</b>	1.80
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The current mortality assumptions include sufficient allowance for future improvements in mortality rates. The assumed life expectations on retirement age 65 are:

	<b>2020</b>	2019
	Years	Years
<i>Retiring today</i>		
Males	<b>21.9</b>	21.5
Females	<b>24.1</b>	23.7
<i>Retiring in 20 years</i>		
Males	<b>22.8</b>	22.3
Females	<b>25.5</b>	25.0
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London Borough of Hillingdon Pension Fund

	<b>2020</b>	2019
	%	%
Rate of increase in salaries	<b>2.40</b>	2.70
Rate of increase for pensions in payment/inflation	<b>2.30</b>	2.30
Discount rate for scheme liabilities	<b>1.70</b>	1.80
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The current mortality assumptions include sufficient allowance for future improvements in mortality rates. The assumed life expectations on retirement age 65 are:

	<b>2020</b>	2019
	Years	Years
<i>Retiring today</i>		
Males	<b>22.1</b>	21.7
Females	<b>24.3</b>	23.7
<i>Retiring in 20 years</i>		
Males	<b>22.8</b>	22.4
Females	<b>25.5</b>	25.0
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**THE DIOCESE OF WESTMINSTER ACADEMY TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**28. Pension commitments (continued)**

London Borough of Hounslow Pension Fund

	<b>2020</b>	2019
	%	%
Rate of increase in salaries	<b>3.30</b>	3.75
Rate of increase for pensions in payment/inflation	<b>2.30</b>	2.25
Discount rate for scheme liabilities	<b>1.60</b>	1.85
	<b>=====</b>	<b>=====</b>

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

	<b>2020</b>	2019
	Years	Years
<i>Retiring today</i>		
Males	<b>21.3</b>	20.6
Females	<b>23.9</b>	24.0
<i>Retiring in 20 years</i>		
Males	<b>22.8</b>	22.3
Females	<b>25.5</b>	25.8
	<b>=====</b>	<b>=====</b>

London Borough of Brent Pension Fund

	<b>2020</b>	2019
	%	%
Rate of increase in salaries	<b>2.50</b>	2.60
Rate of increase for pensions in payment/inflation	<b>2.20</b>	2.30
Discount rate for scheme liabilities	<b>1.70</b>	1.90
	<b>=====</b>	<b>=====</b>

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

	<b>2020</b>	2019
	Years	Years
<i>Retiring today</i>		
Males	<b>22.1</b>	21.4
Females	<b>24.3</b>	23.6
<i>Retiring in 20 years</i>		
Males	<b>23.0</b>	22.3
Females	<b>25.5</b>	24.9
	<b>=====</b>	<b>=====</b>

**THE DIOCESE OF WESTMINSTER ACADEMY TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**28. Pension commitments (continued)**

**Share of scheme assets**

The Academy Trust's share of the assets in the scheme was:

	<b>2020</b>	<i>2019</i>
	<b>£000</b>	<i>£000</i>
Equities	<b>12,177</b>	<i>11,059</i>
Debt instruments	<b>6,688</b>	<i>6,252</i>
Property	<b>1,815</b>	<i>1,501</i>
Cash	<b>775</b>	<i>669</i>
<b>Total market value of assets</b>	<b>21,455</b>	<i>19,481</i>

The amounts recognised in the Statement of financial activities are as follows:

	<b>2020</b>	<i>2019</i>
	<b>£000</b>	<i>£000</i>
Current service cost	<b>(2,688)</b>	<i>(2,307)</i>
Past service cost	<b>(8)</b>	<i>(122)</i>
Interest income	<b>363</b>	<i>466</i>
Interest cost	<b>(643)</b>	<i>(738)</i>
Administrative expenses	<b>(3)</b>	<i>(2)</i>
<b>Total amount recognised in the Statement of financial activities</b>	<b>(2,979)</b>	<i>(2,703)</i>

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

	<b>2020</b>	<i>2019</i>
	<b>£000</b>	<i>£000</i>
<b>At 1 September</b>	<b>34,348</b>	<i>26,373</i>
Current service cost	<b>2,688</b>	<i>2,307</i>
Interest cost	<b>643</b>	<i>738</i>
Employee contributions	<b>358</b>	<i>377</i>
Actuarial (gains)/losses	<b>(1,222)</b>	<i>4,757</i>
Benefits paid	<b>(480)</b>	<i>(325)</i>
Past service costs	<b>8</b>	<i>121</i>
<b>At 31 August</b>	<b>36,343</b>	<i>34,348</i>



**THE DIOCESE OF WESTMINSTER ACADEMY TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**28. Pension commitments (continued)**

Changes in the fair value of the Academy Trust's share of scheme assets were as follows:

	<b>2020</b>	<i>2019</i>
	<b>£000</b>	<i>£000</i>
<b>At 1 September</b>	<b>19,481</b>	<i>16,478</i>
Interest income	<b>363</b>	<i>466</i>
Actuarial gains	<b>226</b>	<i>850</i>
Employer contributions	<b>1,510</b>	<i>1,637</i>
Employee contributions	<b>358</b>	<i>377</i>
Benefits paid	<b>(480)</b>	<i>(325)</i>
Administrative expenses	<b>(3)</b>	<i>(2)</i>
<b>At 31 August</b>	<b>21,455</b>	<i>19,481</i>

**29. Operating lease commitments**

At 31 August 2020 the Academy Trust had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	<b>2020</b>	<i>2019</i>
	<b>£000</b>	<i>£000</i>
Not later than 1 year	<b>82</b>	<i>96</i>
Later than 1 year and not later than 5 years	<b>135</b>	<i>101</i>
	<b>217</b>	<i>197</i>

**30. 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 £10 for the debts and liabilities contracted before he/she ceases to be a member.

**THE DIOCESE OF WESTMINSTER ACADEMY TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**31. 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 Academies Financial Handbook, including notifying the ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the Academy Trust's financial regulations and normal procurement procedures relating to connected and related party transactions.

No related party transactions took place in the period of account, other than certain trustees remuneration and expenses already disclosed in note 12.

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

**32. Agency arrangements**

The multi academy trust distributes 16-19 bursary funds to students as an agent for ESFA. In the accounting period ending 31 August 2020 the academy trust received £87,025 (2019: £100,486) and disbursed £78,238 (2019: £93,316) from the fund. An amount of £27,888 (2019: £19,191) is included within deferred income and other creditors relating to undistributed funds that is repayable to ESFA.

**33. Teaching school trading account**

	<b>2020</b>	<b>2020</b>	<b>2019</b>	<b>2019</b>
	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>
<b>Income</b>				
<b>Direct income</b>				
Teacher training income	-		25	
<b>Total income</b>		-		25
<b>Expenditure</b>				
<b>Surplus from all sources</b>		-		25
<b>Teaching school balances at 1 September 2019</b>		<b>93</b>		<b>68</b>
<b>Teaching school balances at 31 August 2020</b>		<b>93</b>		<b>93</b>