Company Registration No. 07841435 (England and Wales)

BISHOP BEWICK CATHOLIC EDUCATION TRUST (FORMERLY SACRED HEART PARTNERSHIP OF SCHOOLS)

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

BISHOP BEWICK CATHOLIC EDUCATION TRUST (FORMERLY SACRED HEART PARTNERSHIP OF SCHOOLS)

REFERENCE AND ADMINISTRATIVE DETAILS

Members	
	S Cunningham
	D Fox
	D Harrison
Directors	D M Kendall (Resigned 16 December 2020)
	A Bath (Accounting Officer)
	H C Thompson (Resigned 16 December 2020)
	V Goatman
	J P Scullion
	D J Harrison (Chair)
	G Hardy
	K McCourt
	W Agley (Appointed 25 November 2020)
	J Gorlach (Appointed 25 November 2020)
	M McGrady (Appointed 12 November 2020)
Key management personnel	
- Chief Executive Officer	A Bath
- Acting Head Teacher	S Howell
- Chief Operating Officer/Deputy Head Teacher	D Douglass
- Assistant Head Teacher	M Cousins
- Assistant Head Teacher	M Donnelly
Senior management team	
- Assistant Head Teacher	R Gundlach
- Assistant Head Teacher	I Bradley
- Assistant Head Teacher	L Clarke
- Assistant Head Teacher	M Ashton
Company registration number	07841435 (England and Wales)
Registered office	Fenham Hall Drive Newcastle upon Tyne NE4 9YH

Academies operated	**Location**	**Principal**
Sacred Heart Catholic High School	Newcastle	S Howell
St Michael's RC Primary School	Newcastle	C Chapman
Sacred Heart Catholic Primary School	Newcastle	B Brown
St Mary's Catholic School	Newcastle	J Foster
St Benet Biscop Catholic Academy	Bedlington	K Shepherd
SS Peter and Paul's Catholic Primary Academy	Cramlington	L Myerscough

BISHOP BEWICK CATHOLIC EDUCATION TRUST (FORMERLY SACRED HEART PARTNERSHIP OF SCHOOLS)

REFERENCE AND ADMINISTRATIVE DETAILS

Independent auditor	RSM UK Audit LLP 1 St. James' Gate Newcastle upon Tyne NE1 4AD
Bankers	Lloyds Bank 102 Grey Street Newcastle upon Tyne NE1 6AG
Solicitors	Watson Burton LLP 1 St James' Gate Newcastle upon Tyne NE99 1YQ

BISHOP BEWICK CATHOLIC EDUCATION TRUST (FORMERLY SACRED HEART PARTNERSHIP OF SCHOOLS)

REPORT OF THE DIRECTORS

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

The trust operates three primary and three secondary schools in Newcastle upon Tyne. Its academies have a combined pupil capacity of 1,831 and had a roll of 1,873 in the school census on 16 January 2020.

Sacred Heart Partnership of Schools formally changed its name to Bishop Bewick Catholic Education Trust on 1st April 2020 in accordance with the wishes of the Diocese of Hexham & Newcastle, and agreed by the Board of Trustees. Three new schools joined the MAT on 1st June 2020, St Mary's Catholic School, St Benet Biscop Catholic Academy and St Peter & Paul's Catholic Primary Academy.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The academy trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust.

The trustees of Bishop Bewick Catholic Education Trust are also the directors of the charitable company for the purpose of company law. The charitable company operates as Bishop Bewick Catholic Education Trust.

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

Members' liability

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

Directors' indemnities

Companies Act 2006 s236 requires disclosure concerning qualifying third party indemnity provisions. As required in the Academy's Articles of Association indemnity insurance has been taken out to cover the liability of trustees which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default, breach of trust or breach of duty of which they may be guilty in relation to the academy trust. Provided that any such insurance shall not extend to any claim arising from any act or omission which the trustees knew to be a breach of trust or breach of duty or which was committed by the trustees in reckless disregard of whether it was a breach of trust or breach of duty or not and provided also that any such insurance shall not extend to the costs of any unsuccessful defence to a criminal prosecution brought against the trustees in their capacity as trustees.

Method of recruitment and appointment or election of directors

The Trustees are appointed in accordance with the provisions set out in the Memorandum and Articles of Association. The members, in line with the Articles, must appoint no less than 3 but are not subject to a maximum of Trustees. In practice, the members see 8 Directors as the optimum. The Diocesan Bishop shall appoint such number of Foundation Directors as shall ensure that at all times the number of Foundation Directors exceeds the other Directors (including any Co-opted Directors) by at least two. The board of trustees is made up of representation from some of the schools in the partnership who have the variety of skills requisite for a board of trustees. The chair of the Board will be duly elected on an annual basis. In recruiting Directors, the Board of Directors seeks interest from individuals with the skills and experience which complement those already in post. As stated in the Articles, the Directors may appoint Directors (other than persons who are employees of the Company) through such process as they may determine provided that any appointment will have first been approved by the Diocesan Department for Education.

Policies and procedures adopted for the induction and training of directors

The training and induction provided for new directors depends on their existing experience. Where necessary induction and training is provided on charity, educational, legal and financial matters. All new directors are given a tour of the schools and the chance to meet with staff and students. All directors are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as directors. As there are normally only one or two new directors a year, induction tends to be done informally and is tailored specifically to the individual.

Organisational structure

During the year the Trust continued to operate a unified management structure. The structure consists of 4 levels: the Directors, the Executive Group, the Senior Leadership Team and the Middle Management Team. The aim of the management structure is to devolve responsibility and encourage involvement in decision making at all levels.

The Directors are responsible for setting general policy, adopting an annual development plan and budget, monitoring the academy by the use of budgets and making major decisions about the direction of the academy, capital expenditure and senior staff appointments.

The Executive Group consists of the Chief Executive Officer, acting Head Teacher, and Chief Operating Officer/ Deputy Head Teacher who control the Trust at an executive level implementing the policies laid down by the directors and reporting back to them. As a group the Executive are responsible for the authorisation of spending within agreed budgets and the approval of appointment of staff for posts in the Senior Leadership Teams of schools, through appointment panels which sometimes contain a director. Some spending control is devolved to members of the Senior Leadership Team of schools, with limits above which a member of the Executive Group must countersign.

The Trust's broader Senior Leadership Team includes the Executive Group together with part-time Trust level input/areas of responsibility drawn from six Assistant Head Teachers, who are all based in school.

The Middle Management of the Trust is centred around the Group of Heads of Department and Heads of Progress. These managers are responsible for the day to day operation of the Trust, in particular organising the teaching staff, facilities and students..

Arrangements for setting pay and remuneration of key management personnel

The Trust has a pay policy which has been adopted by the Board. There are two committees which have delegated authority to carry out the policy. They are the Staffing Committee and the Pay Review Committee. The Pay Review Committee is responsible for the review of performance and pay for the Head Teacher advised on by an external adviser. The Chief Executive Officer will withdraw for any discussion relating to their pay. The salary range of the Chief Executive Officer was agreed and set by the Directors of the Board's Staffing Committee following a review/benchmarking exercise carried out by an HR company (AVEC) of comparable national roles.

The Chief Executive Officer may delegate responsibility for staff appraisals but remains responsible for recommendations regarding pay progression. Teachers are employed in accordance with the provisions of the School Teachers' Pay and Conditions Document (STP& CD).

Support staff pay and conditions are in accordance with the National Joint Council for Local Government Services applied by the school. The Governing body has determined the pay range for support staff posts and uses the Newcastle City job evaluation instrument to inform decisions.

Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the relevant period	1
Full-time equivalent employee number	1.00

Percentage of time spent on facility time

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

Percentage of pay bill spent on facility time

Total cost of facility time	-
Total pay bill	-
Percentage of the total pay bill spent on facilty time	-

Paid trade union activities

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

The BBCET contributes to an SLA with NCC for Facilities time.

Related parties and co-operation with other organisations

Further details are stated in note 28 to the Financial Statements.
The Trust and its schools work in direct partnership with Diocese of Hexham & Newcastle

Streamlined energy and carbon reporting

Streamlined energy and carbon reporting is disclosed within the Strategic Report.

Engagement with employees

The Trust recognises the importance of regular communication with all employees. Staff briefings take place every half term highlighting relevant information. There is a recruitment policy, which sets out how the Trust ensures that all activity is in line with the Equality Act. Staff with disabilities are supported and any member of staff who requires reasonable adjustments to remain in work is treated sensitively and compassionately.

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

The main priority of the Trust is to provide the highest quality education for all students. In setting the strategic direction, consideration must also be given to the principal risks that the Trust faces.

Stakeholders
Our key stakeholders are our students and employees, who are at the heart of our core purpose. The impact of the company's activities on our stakeholders, including our colleagues, customers and suppliers is an important consideration when making decisions. Other key stakeholders are the producers and suppliers who we purchase goods and services from, and the communities in which we operate.

Students
Students are at the centre of our business. The Board receives regular reporting on student outcomes and student related strategic initiatives throughout the year. The Board closely monitors the metrics and engages with the Executive Leadership to understand the issues of the school's performance levels. The Board continues to monitor and review developments concerning changes to the Trusts ICT platforms and systems.

Suppliers
We operate in conjunction with a wide range of suppliers to source the best resources for our Trust. We remain committed to being fair and transparent in our dealings with all suppliers. The Trust has systems and processes in place to ensure suppliers are paid in a timely manner.

Community and environment
The Trust is committed to giving back to the community in which it operates. Our aim is to enhance the life chances of the young people and families in the communities we serve. We are committed to reducing our carbon footprint wherever possible. Sustainability runs through all aspects of our business, from energy saving and recycling to resources sharing policies in our schools, and ultimately flowing into the education we provide for our students.

OBJECTIVES AND ACTIVITIES
Objects and aims
The principal object and activity of the Multi-Academy Trust is the operation of Bishop Bewick Catholic Education Trust to provide education for students of different abilities between the ages of 3 and 18 with an emphasis on delivery of the National Curriculum subjects, with specialisms in: STEM subjects, MFL and the Performing Arts.

The Trust's mission is based upon five goals:

- A personal and active faith in God
- A deep respect for intellectual values
- A social awareness which impels to action
- The building of community as a Christian value, and
- Personal growth in an atmosphere of wise freedom

Objectives, strategies and activities
In practice the Trust, through a range of collaborative and professional development opportunities, will enact strategies that:

- Provide mutual support to all Trust Academies
- Provide an outstanding education for pupils in their primary and secondary education
- Promote and support Catholic education in the Diocese
- Promote equality in the Trust

and will deliver the following outcomes where all partnership schools:

- Work collaboratively to share expertise to provide an outstanding education for their pupils.
- Strive to continuously to secure the highest levels of achievement and personal development for all pupils over a sustained period of time
- Provide a rich curriculum (including 10% curriculum provision for Religious Education) which encourages students to develop a thirst for knowledge, develop a love of learning, and to explore and deepen their faith

The activities undertaken to achieve these objectives are all intended to provide the highest quality of education in the public sector for students between the ages of 3 and 18.

Public benefit
The Trust's aims and achievements are set out within this report. The activities set out in this report have been undertaken to further the academy's charitable purposes for the public benefit. The directors have complied with the duty under Section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission and the directors have paid due regard to this guidance in deciding what activities the academy should undertake.

STRATEGIC REPORT
Achievements and performance

NB: There are no national comparator figures available for Summer 2020 examinations due to the COVID 19 pandemic

Academic performance

St Michael's RC Primary School
Attendance for 2019-20 was 96.6%. Unauthorised absence is 2.3% and the national average is 1.2%.

Attainment

Headline figure analysis
Key stage 1, Phonics Screen 2019-20, 80% passed.
Year 2, (including Y1 matched data) 2019-20, 100% passed.

End of KS1 Headline Figure Analysis
Reading 2019-20, GD School 22%
Writing 2019-20, GD School 17%
Maths 2019-20, GD School 26%
SPAG 2019-20, GD School 22%
Combined (Reading,Writing, Maths), GD School 17%

End of KS2 Headline Figure Analysis
Reading 2019-20, GD School 23%
Writing 2019-20, GD School 20%
Maths 2019-20, GD School 27%
SPAG 20219-20, GD School 23%
Combinded (Reading, Writing,Maths) GD School 17%

Review of activities
The school has supported 27 school visits, of which none was residential.

Sacred Heart Primary School
NB: There are no national comparator figures available for Summer 2020 examinations due to the COVID 19 pandemic
Attendance for 2019-20 was 87.24%. Unauthorised absence is 0.89% and the national average is 1.2%.

Attainment

Headline figure analysis
Key stage 1, Phonics Screen 2019-20, 90% passed.
Year 3, (including Y2 matched data) 2019-20 100% passed

End of KS1 Headline Figure Analysis
Reading 2019-20, GD School 23%
Writing 2019-20, GD School 17%
Maths 2019-20, GD School 23%
Combined (Reading,Writing, Maths), GD School 13%

End of KS2 Headline Figure Analysis
Reading 2019-20, GD School 29%
Writing 2019-20, GD School 29%
Maths 2019-20, GD School 39%
SPAG 20219-20, GD School 39%
Combined (Reading, Writing, Maths) GD School 26%

St Mary's Catholic School

Key Stage 4 attainment and progress
Attainment at Key Stage 4 in 2019-20 improved yet again from an already high standard, 36% of the grades awarded at GCSE was 7, 8 or 9 compared with 26% for students nationally.
At all levels performance is consistently high with results above the national averages. The five year trend is one of high performance. 43% of students attained strong English and Maths passes in 2019-20. An outstanding 95% of students achieved a grade 9-4 in English and 84& in Mathematics. Attainment in Science is excellent with 65% of pupils achieving at least 2 grade 5's. Attainment in RE has been consistently outstanding with 86% of pupils achieving at least an grade 4. Attainment 8 was 59.1 in 2019-20 and is consistently around 10 above the national average (equivalent to an extra grade in every subject for every pupil) Consistently outstanding Value Added scores over the three years prior to 2019-20 (0.58, 0.67 and 0.29). No significant gaps in progress for any of the pupil groups.

Sixth Form attainment and progress
Students made very good progress from a very high starting position. Attainment for 2019-20 is outstanding and continues our consistent improvement. 40% A*-A grades; 66% A*-B grades; 87% A*-C grades; 100% pass rate for A level. Average Grades have been consistently B- over the last 4 years. BTEC Results for August 2020 D*-D 77%, D*-M 98% D*-P 100%.

St Benet Biscop Catholic Academy - Centre Assessed Grades
The analysis below is based on the Centre Assessed Grades awarded to students in Summer 2020. These grades were established through consultation between Subject Teachers, Subject Leaders and SLT for each subject. As a school we followed an approach designed to moderate the grades given to students so that whilst reflecting the genuine improvement that staff felt had students deserved also considered historical performance. The algorithm applied by the DfE took an even harsher line than our moderation process and significantly altered grades. After a national outcry the algorithm was scrapped and Centre Assessed grades were issued to students.

GCSE Headline Figures 2020

Cohort	188.0
Average Attainment 8 score	48.4
Progress 8 Score	
% of students entered in the English Baccalaureate	12.2
% of students achieving a standard pass (level 4+ or grade C) in the English Baccalaureate	10.1
% of students achieving a strong pass (level 5+ or grade C+) in the English Baccalaureate	6.4
% Level 4+ in English (previously A*-C)	77.7
% Level 4+ in Maths (previously A*-C)	73.9
% Level 4+ in English and Maths (previously A*-C)	68.1
% Level 5+ in English	63.3
% Level 5+ in Maths	52.1
% Level 5+ in English and Maths	44.6
% Level 7+ in English	20.7
% Level 7+ in Maths	22.9
% Level 7+ in English and Maths	12.2

GCSE Headline Figures 2020

Cohort	54
Average points score per student	114.8
Average points score per entry	37.2
Percentage A*/A grades	25%
Percentage A* - B grades	58%
Percentage A* - C grades	88%
Percentage A* - D grades	97%
Percentage A* - E grades	100%
Value Added	+0.4

Sacred Heart High School
Attendance for 2019-20 was 95.3%
Attainment at Key Stage 4 in 2019-20 continued to improve from an already high standard; 37% of the grades awarded at GCSE were a 7,8 or 9 compared with 25% nationally for girls and 20% for all students. At all levels performance is consistently high with results above the national averages. The five-year trend is one of high performance. 48% of students attained strong English and Maths passes. All students with us achieved at least one qualification. Attainment in English is outstanding at 98% 9-4 Attainment in Mathematics is improved at 83%. Attainment 8, A8 was 55.6 the highest ever achieved. Consistently outstanding Value-Added scores over the past three years and under the new measure P8=0.64 (Up from 0.46 in 2018-19) In 2019-20 attainment for specific groups showed no significant deviation from the whole school picture.

Sixth Form attainment and progress
Students made very good progress from a very high starting position. Attainment for 2019-20 is very good 32 % A*-A grades; 67.9% A*-B grades; 85.9% A*-C grades; 99.4% pass rate in recent years for A level. Average Grades B- with APS 38.7. BTEC Results for August 2020 D*-D 57%, D*-M 89.9% D*-P 100%. Substantial revisions have occurred to the Vocational curriculum resulting in a radical change in means of assessment and hence comparisons to previous years are not valid.

Review of activities
The school has supported 120 school visits of which 2 were overseas trips and 9 residential.
The school is now a SCITT training school with a total of 43 students completing in 2019-20. As a teaching school we also continue to provide school to school support to other schools.

Ss Peter and Paul's Catholic Primary academy
Attendance for 2019-20 was 91%. Attendance up to lockdown was 93%

Attainment

NB: There are no national comparator figures available for Summer 2020 examinations due to the COVID 19 pandemic

Headline figure analysis

Phonic Prediction 83% (Tests delayed until December 2020 due to Covid)

End of KS1 Headline Figure Analysis

	Age Related/Age related +	Greater Depth
Reading	76%	24%
Writing	76%	14%
Maths	90%	19%
RWM combined	76%	14%

End of KS2 Headline Figure Analysis

	Age Related/Age related +	Greater Depth
Reading	86%	21%
Writing	79%	21%
Maths	79%	38%
RWM combined	79%	21%

Promoting the success of the charitable company
The Trust's main priority is to provide the highest quality of educational experience for Students. In setting the strategic direction of the Trust the Trustees and Executive Management Team must also take into account the principal risks facing the business. In accordance with section 172 of the Companies Act 2006, each of our Trustee's acts in the way he or she considers, in good faith and would most likely promote the success of the Trust, to achieve its charitable purpose.

The Trustees have regard, amongst other matters, to the:

- likely consequences of any decisions in the long-term;
- interests of the company's employees;
- need to foster the company's business relationships with suppliers, customers and others;
- impact of the company's operations on the community and environment;
- desirability of the company maintaining a reputation for high standards of business conduct; and
- need to act fairly as between members of the company.

Business Conduct
The Trust aims to conduct all its business relationships with integrity and courtesy. The Board recognises that culture, values and standards are key contributors to how a Trust creates and sustains value over the longer term, and to enable it to maintain a reputation for high standards of business conduct. High standards of business conduct guide and assist in the Board's decision making, and in doing so, help promote the Trust's success, recognising, amongst other things, the likely consequences of any decision in the long-term and wider stakeholder considerations.

Acting fairly as between members of the Company
The Directors consider which course of action best enables delivery of the Trust strategy through the long-term, taking into consideration the impact on stakeholders. In doing so, our Trustees act fairly as between the Trust's members but are not required to balance the Trust's interest with those of other stakeholders, and this can sometimes mean that certain stakeholder interests may not be fully aligned. Members of the Trust are kept informed of matters considered by Trustees as appropriate.

Decision-making
The Directors must consider the views and interests the wider stakeholders when making decisions. During the year the Board receives information to enable them to consider the impact of the Trust's decisions on its key stakeholders. This information is distributed in a range of different formats, including through reports and presentations on academic, financial and operational performance, key performance indicators and risk. When making decisions the Directors take into consideration the Trust's vision and values, together with its strategic priorities and any potential risks for students, staff and other stakeholders including suppliers and the community, together with what they believe is in the best interests of the Trust

Long-term sustainability
As is normal for large companies, we delegate authority for day-to-day management of the Trust to Executive Leadership and then engage the leadership in setting, approving and overseeing the execution of the Trusts strategy and related policies. The long-term sustainability of the Trust is at the forefront of decision-making, particularly in response to the challenging education funding conditions, Trust growth, School Improvement and, most recently, the Coronavirus pandemic.

Covid 19
The Trust schools have faced major disruption to their normal operations this year due to the national lockdown and the 'partial' closure of schools in March 2020. The schools remained open for the children of key workers. Staff have continued to work from home where possible, and students have continued to access learning through a blend of 'live lessons', and 'set work' or project based learning. Digital technologies have been deployed and utilised across student, staff and community networks. Technologies have significantly enhanced student access to education and engagement in new teaching and learning. Students have had continued access to learning in the event of a period of isolation or further regional or national lockdowns.

Financial review
The Trust is subject to a number of risks and uncertainties in common with other Trust's. The Trust has in place procedures to identify and mitigate financial risks. These are discussed further in the principal risks and uncertainties section of this report, and in the Governance Statement.

Most of the Trust's income is obtained from the Department for Education (DfE) via the Education Skills Funding Agency (ESFA) in the form of recurrent grants, the use of which is restricted to particular purposes. Grants received from the DfE/ESFA during the year ended 31 August 2020 of £14,287k (2019: £9,718k) and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

The Trust also receives grants for fixed assets from the DfE/ESFA, which amounted to £43k (2019: £160k) in the year ended 31 August 2020. 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.

During the year ended 31 August 2020, total expenditure of £16,428k (2019: £11,674k) exceeded the recurrent grant funding from the DfE/ESFA together with other incoming resources (excluding the transfer on conversion and transfer of existing academy trusts). Net income from the transfer of existing academies and converting academies into the trust during the year was £28,836k (2019: £4,355k). The excess expenditure over income for the year (before transfers and actuarial gains, and excluding restricted fixed asset funds) was £5,356k (2019: £207k), removing the transfer on conversion the deficit was £1,469k (2019: £978k), of which £1,114k (2019: £910k) was depreciation.

All of the expenditure shown in the Statement of Financial Activities is in furtherance of the academy's objectives. At 31 August 2020 the net book value of fixed assets was £56,374k (2019: £23,475k) and movements in fixed assets are shown in notes 14 and 15 to the Financial Statements. The assets were used exclusively for providing education and the associated support services to the students of the Trust.

The provisions of FRS 102 Section 28 Pension liability have been applied in full, resulting in a deficit of £9,567k (2019: £1,636k) recognised on the balance sheet.

The Trust held fund balances at 31 August 2020 of £48,871k (2019: £23,212k) comprising £47,583k (2019: £21,976k) of restricted funds and £1,288k (2019:£1,236k) of unrestricted funds. The Trust is working with the school with deficit funds to resolve this.

The Trust holds restricted and unrestricted funds (the attached financial statements detail these funds).Unrestricted funds are held:

- to provide funds which can be designated to specific areas such as STEM activities, Gifted & Talented, Pastoral: and
- to cover ongoing costs in relation to the running of the academy.

Going concern

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

The Trust continues to monitor the impact of COVID19 and likelihood of lockdowns/future lockdowns. Directors will keep under constant review any risks to income or direct/indirect costs of the pandemic to the Trust. School management teams are asked to report regularly on all COVID related costs. The Trust will continue to recover all monies, as appropriate, from Government financial support schemes.

Financial and risk management objectives and policies

The Trust has minimal exposure to financial instruments, utilising only cash, debtors and creditors.

Reserves policy

Due to the growth of the Trust, there is to be a formal review of the reserves policy over the coming months. Pending this review, the trustees are holding the reserves policy at the prior year level of £1,340k. The academy’s reserves at 31 August 2020 were £1,288k.

Investment policy

The Multi Academy Trust has invested with Lloyds Bank which attracts interest of around 0.1%. This is updated each month and is subject to change. Due to Covid 19 there has been a reduction in the interest received on this account. Interest rates are reviewed across a number of banks to ensure we are getting the best return on the balances we hold. This policy maximises investment return whilst minimising risks to the principal sum.

Key performance indicators

The monthly management accounts are reviewed each month end with the Head Teacher and where applicable the Business Managers of the Primary schools. Any budget variances are reviewed and discussed.

The audit, staffing, finance & site committee review any budget variances for the MAT, these are reviewed monthly in the finance department. Academic performance results against national averages are included on page 7.

Trust financial indicators include:

GAG funding	£12,102,000 (2019: £8,108,000)
Net current assets	£2,219,000 (2019: £1,373,000)

Staff costs as a percentage of income (excluding transfer on conversion) were 79% (2019: 71%)

Plans for future periods

The expansion plans for 2020-21 are for the remaining two high schools, St Cuthbert's High School and St Thomas More Roman Catholic Academy joining the Trust on 1st November, followed by seven primary schools on 1st December and a further 7 joining in April 2021. The remaining primary schools will join in 2021-22.

The MAT will continue to strive to maintain excellent performance and highest standards in attendance and behaviour, and continue to work in partnership with organisations to achieve the highest quality provision.

In light of the complexities which Covid 19 brought to the academic year 2019-20, Sacred Heart Catholic High School's development plan for 20-21 is strongly based on those identified in our 2019/20 priorities.

The knowledge curriculum continues to inform our planning. All departments are completing a cycle of improvement and curriculum refresh to recognised new 9-1 GCSEs as well as the broad curriculum needed at KS3.

The school continues to seek ways to further improve our Attainment 8 and progress 8 GCSE scores. Our review of examination data will feed into a Trust piece of work to establish data dashboards to allow easy interrogation of the new pupil level data of all schools in the Bishop Bewick Catholic Education Trust.We also plan to continue staff training for the new GCSE and A level specifications.

Expanding on the plans of 2019-20, the teaching and learning (T & L) strategy for the whole school is to further develop the coaching model trialed in science, continue to develop the 'GRIT' course in Yr7 and focus on 6th form study skills via the VESPA model.

Similarly, as with T & L, our CPD plan is to continue to allow staff to research and embed T&L strategies with a strong focus on interleaved learning and spaced repetition. In 6th form, the focus is on the progress of all the students and work ethic. Changes to the building layout of the 6th form will create more small spaces for independent work and access to PCs.

The school's pastoral targets remain embedding the behaviour policy and enhanced safeguarding training. Following the appointment of a Goals coordinator, Sacred Heart is further embedding Espacio into class prayers and look at creative ways to work with students during COVID 19 restrictions. As the Bishop Bewick Catholic Education Trust grows, Sacred Heart continues to offer IT support to partner schools, including the rollout of Office 365. The main focus for the Bishop Bewick Catholic Education trust finance team based at Sacred Heart is to facilitate the rapid growth of the Trust.

Principal risks and uncertainties

The principal risks and uncertainties relate to the rapid growth of Trust combined with the associated risk in changes in the level of funding from the DfE/ESFA. Operationally, the Trust recognises that during this period of planned growth, there is an increased need to effectively manage both the volume of its transactions/payables together with the close monitoring of an appropriate cashflow. In addition, the Trust is a member of the Local Government Pension Scheme (LGPS), which results in the recognition of a significant deficit on the Trust balance sheet. The on-going COVID pandemic adds risk both in terms provision of learning (remote and in-school) together with income generated through school meal sales

The directors have assessed the major risks to which the Trust is exposed, in particular those relating specifically to teaching, provision of facilities and other operational areas of the Trust, and its finances. The directors have implemented a number of systems to assess risks that the Trust faces, especially in the operational areas (e.g. in relation to teaching, health and safety, bullying and school visits) and in relation to the control of finance. Where significant financial risk still remains they have ensured they have adequate insurance cover. The Trust has an effective system of internal financial controls and this is explained in more detail in the Governance Statement.

The Trust has fully implemented the requirements of the Safer Recruitment procedures and all staff have received training in this area in addition to training on Child Protection.

The Trust is subject to a number of risks and uncertainties in common with other Trusts. The Trust has in place procedures to identify and mitigate financial risks.

Fundraising

The Trust does not fundraise for its own activities. Where the staff/pupils of individual member schools carryout fundraising activities for charities or beneficiaries these are recorded as such and reviewed by Trustees through standard financial monitoring.

The academy trust does not work with commercial participators or professional fundraisers and does not engage third parties to undertake fundraising activities on its behalf.

Should individuals wish to complain about any fundraising activities conducted by the academy trust, they should follow the complaints or whistleblowing policy as appropriate.

Streamlined energy and carbon reporting
UK Greenhouse gas emissions and energy use data for the period 1 September 2019 to 31 August 2020

Energy consumption	**kWh**
Aggregate of energy consumption in the year	2,969,285

Emissions of CO2 equivalent	**metric tonnes**	**metric tonnes**
Scope 1 - direct emissions		
- Gas combustion	348	
- Fuel consumed for owned transport	5.00	
		353.00
Scope 2 - indirect emissions		
- Electricity purchased		252.00
Scope 3 - other indirect emissions		
- Fuel consumed for transport not owned by the trust		-
Total gross emissions		605.00
Intensity ratio		
Tonnes CO2e per pupil		0.24

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 Company Reporting.

Intensity measurement
The chosen intensity measurement ratio is total gross emissions in metric tonnes CO2 equivalent per pupil, the recommended ratio for the sector.

Measures taken to improve energy efficiency
The Trust continues to assess its energy use and takes steps wherever possible to reduce consumption. In the period of these accounts, we have taken the following steps to improve our energy efficiency:

- Decommissioning of one minibus deemed highly inefficient
- Replacement of some windows across our estate with more thermal efficient ones
- Replacement of a Sports Hall with far better thermal qualities than the old building
- Changes to LED lighting as and where this was possible across our estate (rolling programme)
- Timers and/or movement sensor lighting triggers installed as part of a long term rolling programme

AUDITOR
RSM UK Audit LLP has indicated its willingness to continue in office.

Statement as to disclosure of information to auditor
The directors have confirmed that, as far as they are aware, there is no relevant audit information of which the auditor is unaware. Each of the directors have confirmed that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

The Director's Report is approved by order of the board of directors and the Strategic Report (included therein) is approved by the board of directors in their capacity as the directors at a meeting on 28th January 2021 and signed on its behalf by:

D J Harrison

Chair

BISHOP BEWICK CATHOLIC EDUCATION TRUST (FORMERLY SACRED HEART PARTNERSHIP OF SCHOOLS)

GOVERNANCE STATEMENT

Scope of responsibility

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

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

Governance

The information on governance included here supplements that described in the directors' report and in the statement of directors' responsibilities.

Directors	Meetings attended	Out of possible
D M Kendall (Resigned 16 December 2020)	2	3
A Bath (Accounting Officer)	3	3
H C Thompson (Resigned 16 December 2020)	3	3
V Goatman	3	3
J P Scullion	1	3
D J Harrison (Chair)	3	3
G Hardy	2	3
K McCourt	2	3
W Agley (Appointed 25 November 2020)	0	0
J Gorlach (Appointed 25 November 2020)	0	0
M McGrady (Appointed 12 November 2020)	0	0

Due to the Covid19 pandemic the Board of Trustees only met for three planned board meeting this year to review the Trust's financial position. However, there were also three extraordinary meetings to allow Directors to review and approve the proposed, and later revised, Covid19 school risk assessments together with updates on the operational and practical financial implications of meeting the needs of school site changes, staffing and pupils working remotely. In addition, there were meant to be a further three Sub-committee meetings across the year of the trust's Audit, Staffing, Finance & Site committee. Due to Covid 19 restrictions it was only possible to hold two of these meetings in 2019-20. These meetings ensured that there were frequent and regular opportunities for Trustees to engage and challenge on all aspects of the financial management of the trust. Commentary in the Minutes of Board meetings captures Directors' approval of the comprehensive nature and the diligence shown by key staff in the production of information they receive from within the organisation (both as written reports and verbal inputs at meetings). Board records show that Directors feel they have the necessary information to make decisions and that this information is in a format suitable for their scrutiny. At the Board Meeting (9th July 2020) the Trustees discussed the role of the Board, reflecting on the successful growth of the Trust and meeting the demands of its function. Whilst the Board did not formally use the review tool on this occasion (Good-Governance-Self-Assessment-Exercise) each of the 10 areas was discussed. At the meeting it was agreed that because of the continued growth of the trust, the Board would benefit from seeking further additional expertise. The key areas identified in the discussion were those of Standards and finance/ audit. The Board will complete their annual self-assessment exercise each July.

Governance reviews
Directors have maintained close oversight of the Trust's policies and procedural arrangements and have appraisals to monitor and review the effectiveness of key areas of both the Trust and individual academies such as, safeguarding procedures, financial management, equality and diversity, attendance and behaviour as well as curriculum subject areas.

A self-evaluation governance exercise is undertaken annually by Directors (July), the review confirmed the Board to be constituted with a wide range of experience and expertise which has enabled Directors to exercise effective control and strong challenge.

A full self-evaluation is undertaken by all serving members of school's governing body ahead of its conversion to academy status and establishing its new Local Governing Committee. In doing so, the Trust seeks to establish the experience, expertise and effectiveness of the members of the committee to inform any training needs that may be required to enhance the skills of the 'new' Governors.

The Audit, Staffing, Finance & Site Committee is a sub-committee of the main board of governors. Its purpose is to assist the decision making of the governing body, by enabling more detailed consideration to be given to the best means of fulfilling the governing body's resources, including proper planning, monitoring and probity, and to make appropriate comments and recommendations on such matters to the governing body on a regular basis.

Directors	Meetings attended	Out of possible
A Bath (Accounting Officer)	2	2
H C Thompson (Resigned 16 December 2020)	0	2
V Goatman	2	2
D J Harrison (Chair)	2	2
G Hardy	1	2

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

The accounting officer considers how the academy trust's use of its resources has provided good value for money during each academic year, and reports to the board of directors where value for money can be improved, including the use of benchmarking data where available.

The academic year 2019-20 has been exceptional due to Covid 19 which saw the majority of pupils absent from school from late March onwards to the 31 August 2020. This disrupted both planned income and expenditure for the year and the Trust was faced with the additional cost of increased PPE, and Free School Meal (FSM) support costs.

The Trust was proactive in signing up for the government's Edenred voucher scheme to support FSM students with food vouchers during the academic year period and into the school summer holidays. As the vouchers were wholly funded by the DfE this reduced the cost burden of FSM on the school.

The planned growth of the Trust, as approved by the Diocese of Hexham and Newcastle, has remained on schedule. It is anticipated that the economies of scale associated with the creation of the larger MAT will result in cost savings across the Trust. This growth has already resulted in a review by our suppliers of our Capita license costs and PS Financial costs.

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy 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 Bishop Bewick Catholic Education Trust for the period 1 September 2019 to 31 August 2020 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

The Board of Directors has reviewed the key risks to which the Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Directors is of the view that there is a formal on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 1 September 2019 to 31 August 2020 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Directors.

The risk and control framework

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Directors;
- regular reviews by the staffing, finance and site 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; and
- identification and management of risks.

To meet its internal scrutiny/audit requirements, the Trust board previously used RSM Risk Assurance Services LLP as a reviewer to perform additional checks. Unfortunately, due to the extreme nature of the restrictions of the pandemic, the reviewer was unable to carry out such on-site work and were consequently unable to deliver their schedule of work as planned. To replace the planned report by RSM, the Trust internal audit team has produced a Scrutiny Report which, in particular, considers the explicit risks to the Trust which were identified and monitored as a result of the pandemic. We believe our internal controls were robust during a very challenging time for the Trust. Board meetings and other feedback loops to Trustees provided them with the necessary confidence in the operation of the Trust and its schools throughout, and especially in the later period of, the academic year.

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

The accounting officer has been advised of the implications of the result of their review of the system of internal control by the staffing, finance and site committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the Board of Directors on 28th January 2021 and signed on its behalf by:

A Bath
Accounting Officer

D J Harrison
Chair

BISHOP BEWICK CATHOLIC EDUCATION TRUST (FORMERLY SACRED HEART PARTNERSHIP OF SCHOOLS)

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

As accounting officer of Bishop Bewick Catholic Education Trust (formerly Sacred Heart Partnership of Schools), I have considered my responsibility to notify the trust board of directors and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the academy trust, under the funding agreement in place between the trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2019.

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

A Bath
Accounting Officer

BISHOP BEWICK CATHOLIC EDUCATION TRUST (FORMERLY SACRED HEART PARTNERSHIP OF SCHOOLS)

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors (who also act as trustees for Bishop Bewick Catholic Education Trust (formerly Sacred Heart Partnership of Schools)) are responsible for preparing the directors' report (including the strategic 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 directors to prepare financial statements for each financial year. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2019 to 2020;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the board of directors on 28th January 2021 and signed on its behalf by:

D J Harrison

Chair

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BISHOP BEWICK CATHOLIC EDUCATION TRUST (FORMERLY SACRED HEART PARTNERSHIP OF SCHOOLS)

Opinion

We have audited the financial statements of Bishop Bewick Catholic Education Trust (formerly Sacred Heart Partnership of Schools) (the "charitable company") for the year ended 31 August 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice), 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 charitable company'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;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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 directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company'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.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Directors which includes the Directors' Report and the Strategic Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors which includes the Directors' 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 the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report or the Strategic Report included within the Report of the Directors.

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

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

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page 22, the directors, who also act as trustees for the charitable activities of Bishop Bewick Catholic Education Trust (formerly Sacred Heart Partnership of Schools), are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

Use of our report

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

Claire Leece

Claire Leece (Senior Statutory Auditor)
For and on behalf of RSM UK Audit LLP, Statutory Auditor
Chartered Accountants
1 St. James' Gate
Newcastle upon Tyne
NE1 4AD

30 January 2021

BISHOP BEWICK CATHOLIC EDUCATION TRUST (FORMERLY SACRED HEART PARTNERSHIP OF SCHOOLS)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total 2020 £000	Total 2019 £000
Income and endowments from:						
Donations and capital grants	**4**	-	10	43	53	188
Donations - transfer from local authority on conversion		-	-	-	-	4,335
Donations - transfer of existing academy into the trust		-	(4,958)	33,794	28,836	-
Charitable activities:						
- Funding for educational operations	**5**	-	14,303	-	14,303	9,722
- Funding for teaching schools	**30**	-	27	-	27	49
Other trading activities	**6**	534	38	-	572	731
Investments	**7**	4	-	-	4	6
Total		538	9,420	33,837	43,795	15,031
Expenditure on:						
Charitable activities:						
- Educational operations	**9**	486	14,801	1,114	16,401	11,625
- Teaching schools	**30**	-	27	-	27	49
Total	**8**	486	14,828	1,114	16,428	11,674
Net income/(expenditure)		52	(5,408)	32,723	27,367	3,357
Transfers between funds	**21**	-	(42)	42	-	-
Other recognised gains/(losses)						
Remeasurement of net defined benefit obligations	**27**	-	(1,708)	-	(1,708)	(773)
Net movement in funds		52	(7,158)	32,765	25,659	2,584
Reconciliation of funds						
Total funds brought forward		1,236	(1,499)	23,475	23,212	20,628
Total funds carried forward		1,288	(8,657)	56,240	48,871	23,212

BISHOP BEWICK CATHOLIC EDUCATION TRUST (FORMERLY SACRED HEART PARTNERSHIP OF SCHOOLS)

BALANCE SHEET

AS AT 31 AUGUST 2020

	Notes	2020 £000	2020 £000	2019 £000	2019 £000
Fixed assets					
Intangible assets	**14**		-		6
Tangible assets	**15**		56,374		23,469
			56,374		23,475
Current assets					
Stocks	**16**	8		8	
Debtors	**17**	473		398	
Investments		714		711	
Cash at bank and in hand		2,992		1,103	
		4,187		2,220	
Current liabilities					
Creditors: amounts falling due within one year	**18**	(2,005)		(847)	
Net current assets			2,182		1,373
Total assets less current liabilities			58,556		24,848
Creditors: amounts falling due after more than one year	**19**		(118)		-
Net assets before defined benefit pension scheme liability			58,438		24,848
Defined benefit pension scheme liability	**27**		(9,567)		(1,636)
Total net assets			48,871		23,212
Funds of the trust:					
Restricted funds	**21**				
- Restricted fixed asset funds			56,240		23,475
- Restricted income funds			910		137
- Pension reserve			(9,567)		(1,636)
Total restricted funds			47,583		21,976
Unrestricted income funds	**21**		1,288		1,236
Total funds			48,871		23,212

BISHOP BEWICK CATHOLIC EDUCATION TRUST (FORMERLY SACRED HEART PARTNERSHIP OF SCHOOLS)

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2020

The financial statements on pages 26 to 55 were approved by the board of directors and authorised for issue on 28th January 2021 and are signed on their behalf by:

D J Harrison

Chair

BISHOP BEWICK CATHOLIC EDUCATION TRUST (FORMERLY SACRED HEART PARTNERSHIP OF SCHOOLS)

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	2020 £000	2020 £000	2019 £000	2019 £000
Cash flows from operating activities					
Net cash used in operating activities	**24**		(1,064)		(23)
Cash funds transferred on conversion			-		92
			(1,064)		69
Cash flows from investing activities					
Cash funds transferred from existing academy into the Trust		3,015		-	
Dividends, interest and rents from investments		1		2	
Capital grants from DfE Group		43		160	
Purchase of tangible fixed assets		(86)		(107)	
Net cash provided by investing activities			2,973		55
Cash flows from financing activities					
Repayment of other loan		(20)		-	
Net cash used in financing activities			(20)		-
Net increase in cash and cash equivalents in the reporting period			1,889		124
Cash and cash equivalents at beginning of the year			1,103		979
Cash and cash equivalents at end of the year			2,992		1,103

1 Accounting policies

General information

Bishop Bewick Catholic Education Trust (formerly Sacred Heart Partnership of Schools) is a charitable company. The address of its principal place of business is given on page 1 and the nature of its operations are set out in the directors' report.

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

Basis of preparation

The financial statements of the Trust have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2019 to 2020 issued by ESFA, the Charities Act 2011 and the Companies Act 2006. The Trust is a public benefit entity under FRS 102 and has therefore applied the relevant public benefit requirements of FRS 102.

The financial statements are presented in sterling which is also the functional currency of the trust.

Monetary amounts in these financial statements are rounded to the nearest whole £1,000, except where otherwise indicated.

Going concern

The directors assess whether the use of going concern is appropriate, ie whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Trust to continue as a going concern. The directors make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have prepared budgets for each school in the Trust and those due to join in the 20/21 financial year, as well as considering the reserves which will be transferred into the Trust as the additional schools join. Based on this review and the current cash and reserves held by the Trust, the directors have concluded that the academy 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.

Conversion to an academy trust and transfers of existing academies

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

The assets and liabilities transferred from St Mary's Catholic School and Pax Christi Catholic Partnership to the academy trust have been valued at their fair value. The fair value has been derived based on that of equivalent items. The amounts have been recognised under the appropriate balance sheet categories, with a corresponding amount recognised in Donations – transfer of existing academy into the trust in the Statement of Financial Activities and analysed under unrestricted funds, restricted general funds and restricted fixed asset funds. Further details of the transaction are set out in note 31.

Income

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

1 Accounting policies (Continued)

Grants

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

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

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

Donations

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

Other income

Other income, including the hire of facilities, catering, income for school trips, school to school support, tuition, examinations and funds received for a staff secondment, is recognised in the period it is receivable and to the extent the Trust has provided the goods or services.

Investment income

Interest receivable is included in the Statement of Financial Activities on a receivable basis, and is stated inclusive of related tax credits.

Expenditure

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

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

Charitable activities

These are costs incurred on the trust's educational operations to further its charitable aims for the benefit of the beneficiaries, including support costs and costs relating to the governance of the trust apportioned to charitable activities.

1 Accounting policies (Continued)

Intangible fixed assets and amortisation
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. Amortisation is provided on intangible fixed assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

- Computer software - straight line over 3 years

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

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

With regards to Sacred Heart Catholic High School, the playing field land is held on a 125 year lease from Newcastle City Council and the land on which the main school buildings for Sacred Heart Catholic High School, St Michael's RC Primary School and Sacred Heart Primary School are situated is held on a licence from the trustees of the RC Diocese of Hexham & Newcastle. As the risks and rewards have been transferred to the academy, the assets have been recognised within tangible fixed assets. The initial acquisition was recognised at fair value.

Depreciation is provided on all tangible fixed assets other than freehold land, so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Long term leasehold property	Straight line over 23.33 years
Computer equipment	Straight line over 3 years
Fixtures and fittings	Straight line over 10 years
Motor vehicles	Straight line over 5 years

Residual value is calculated on prices prevailing at the reporting date, after estimated costs of disposal, for the asset as if it were at the age and in the condition expected at the end of its useful life.

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use.

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.

Property subject to Private Finance Initiative (PFI)
Buildings that the Trust occupies were constructed under a PFI arrangement. As the Trust has the right to the transfer of the buildings on 31 March 2037, the Trust has recognised the assets used under the contracts within tangible fixed assets at its fair value.

1 Accounting policies (Continued)

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

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

Investments
Current asset investments are stated at market value.

Stock
Catering stocks are valued at the lower of cost and estimated selling price less costs to complete and sell.

Financial instruments
The trust has chosen to adopt Sections 11 and 12 of FRS 102 in full in respect of financial instruments.

Financial assets and liabilities
Financial assets and financial liabilities are recognised when the trust becomes a party to the contractual provisions of the instrument.

Financial liabilities are classified according to the substance of the financial instrument's contractual obligations, rather than the financial instrument's legal form.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets measured at fair value through the profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. A financial asset of financial liability that is payable or receivable in one year is measured at the undiscounted amount expected to be received or paid net of impairment, unless it is a financing transaction. If an agreement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and financial liabilities are offset only when there is a current legally enforceable right to set off the recognised amounts and the intention to either settle on a net basis, or to realise the asset and settle the liability simultaneously.

Derecognition of financial assets and liabilities
A financial asset is derecognised only when the contractual rights to cash flow expire or are settled, or substantially all the risks and the rewards of ownership are transferred to another party, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party. A financial liability (or part thereof) is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

1 Accounting policies (Continued)

Taxation

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

Pensions benefits

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

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

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

Fund accounting

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

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

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

Agency arrangements

The academy trust acts as an agent in the administering of 16-19 bursary funds from the ESFA and SCITT bursary payments from the Student Loan Company. Payments received from the ESFA and Student Loan Company, and subsequent disbursements to students are excluded from the Statement of Financial Activities as the academy does not have control over the charitable application of the funds. The Academy can use up to 5% of the allocation towards its own administration costs for the 16-19 bursary funds and this is recognised in the Statement of Financial Activities. The funds received and paid and any balances held are disclosed in note 29.

2 Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

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

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 27, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 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.

Critical areas of judgement

Management are required to make a judgement as the to the appropriate accounting treatment and presentation of properties subject to PFI. They do this on a case by case basis with reference to the specific contracts. The considerations include:

- Right to access/ restrictions to use
- Risks and rewards of ownership
- Substance of transaction

3 General Annual Grant (GAG)

Under the funding agreement with the Secretary of State, Sacred Heart Catholic High School was subject to limits at 31 August 2020 on the amount of GAG that could be carried forward from one year to the next. An amount equal to 12% of GAG could be carried forward, of which up to 2% could be used for general recurrent purposes, with any balance being available for premises/capital purposes.

The trust has not exceeded these limits during the year ended 31 August 2020.

The funding agreements of St Michael's RC Primary School, Sacred Heart Catholic Primary School, St Mary's Catholic School, St Benet Biscop Catholic Academy and SS Peter and Paul's Catholic Academy are not subject to a limit on the GAG available to carry forward.

4 Donations and capital grants

	Unrestricted funds £000	Restricted funds £000	Total 2020 £000	Total 2019 £000
Capital grants	-	43	43	160
Other donations	-	10	10	28
	-	53	53	188

The income from donations and capital grants was £53,000 (2019: £188,000) of which £10,000 was restricted (2019: £81,000) and £43,000 was restricted fixed assets (2019: £107,000).

5 Charitable activities

	Unrestricted funds £000	Restricted funds £000	Total 2020 £000	Total 2019 £000
DfE / ESFA grants				
General annual grant (GAG)	-	12,102	12,102	8,108
Other DfE group grants	-	2,185	2,185	1,610
	-	14,287	14,287	9,718
Other government grants				
Other government grants	-	16	16	4
Teaching schools income	-	27	27	49
	-	14,330	14,330	9,771

The income from funding for educational operations was £14,330,000 (2019: £9,771,000) of which £14,330,000 was restricted (2019: £9,771,000).

Other DfE group grants are made up of pupil premium, SC Initial Teacher Training, Strategic School Improvement Fund, Teachers pay grant, Teachers pension grant, early years block fund, primary school PE & meal grants and year 7 catch up grants. Other government grants are made up of LAC funding.

6 Other trading activities

	Unrestricted funds £000	Restricted funds £000	Total 2020 £000	Total 2019 £000
Hire of facilities	5	-	5	5
Catering income	297	-	297	373
School fund income	150	-	150	215
Other income	82	38	120	138
	534	38	572	731

The income from other trading activities was £572,000 (2019: £731,000) of which £534,000 was unrestricted (2019: £711,000) and £38,000 was restricted (2019: £20,000).

7 Investment income

	Unrestricted funds £000	Restricted funds £000	Total 2020 £000	Total 2019 £000
Interest from short term deposits	4	-	4	6

The income from funding for investment income was £4,000 (2019: £6,000) of which £4,000 was unrestricted (2019: £6,000).

8 Expenditure

		Non Pay Expenditure		Total	Total
	Staff costs £000	Premises £000	Other £000	2020 £000	2019 £000
Academy's educational operations					
- Direct costs	10,369	-	890	11,259	7,821
- Allocated support costs	1,527	2,492	1,123	5,142	3,804
Teaching schools					
- Direct costs	27	-	-	27	49
	11,923	2,492	2,013	16,428	11,674

8 Expenditure (Continued)

Net income/(expenditure) for the year includes:	2020 £000	2019 £000
Operating lease rentals	386	51
Depreciation of tangible fixed assets	1,109	905
Amortisation of intangible fixed assets	5	5
Net interest on defined benefit pension liability	53	15
Fees payable to RSM UK Audit LLP and its associates in respect of both audit and non-audit services are as follows:		
- Audit	16	14
- Other services	3	3

Included within operating lease rentals of £386k are amounts relating to PFI contracts of £332k

9 Charitable activities

	Unrestricted funds £000	Restricted funds £000	Total 2020 £000	Total 2019 £000
Direct costs				
Educational operations	176	11,083	11,259	7,821
Teaching schools	-	27	27	49
Support costs				
Educational operations	310	4,832	5,142	3,804
	486	15,942	16,428	11,674

The expenditure on educational operations was £16,401,000 (2019: £11,625,000) of which £486,000 was unrestricted (2019: £500,000), £14,801,000 was restricted (2019: £10,215,000) and £1,114,000 was restricted fixed assets (2019: £910,000).

The expenditure on teaching schools was £27,000 (2019: £49,000) of which £27,000 was restricted (2019: £49,000).

	2020 £000	2019 £000
Analysis of support costs		
Support staff costs	1,527	944
Depreciation and amortisation	1,114	910
Technology costs	234	180
Premises costs	1,378	966
Legal costs	216	222
Other support costs	644	566
Governance costs	29	16
	5,142	3,804

10 Staff

Staff costs

Staff costs during the year were:

	2020 £000	2019 £000
Wages and salaries	8,736	5,807
Social security costs	863	577
Pension costs	2,198	1,067
Staff costs - employees	11,797	7,451
Agency staff costs	126	98
Total staff expenditure	11,923	7,549

Staff numbers

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

	2020 Number	2019 Number
Teachers	166	122
Administration and support	122	87
Management	19	18
	307	227

Higher paid staff

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

	2020 Number	2019 Number
£60,001-£70,000	4	4
£70,001-£80,000	1	2
£80,001-£90,000	1	2
£90,001-£100,000	1	-
£120,001-£130,000	-	1
£130,001-£190,000	1	-

Key management personnel

The key management personnel of the trust comprise the directors and the senior management team as listed on page 1. The total amount of employee benefits (including employer national insurance and pension contributions) received by key management personnel for their services to the trust was £709,404 (2019: £568,362).

11 Central services

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

- financial services;
- educational support services;
- support with the conversion to the academy trust.

The trust charges for these services on the basis of a flat percentage of income of 5%.

The amounts charged during the year were as follows:	2020 £000	2019 £000
Sacred Heart Catholic High School	-	-
St Michael's RC Primary School	47	-
Sacred Heart Catholic Primary School	41	-
St Mary's Catholic School	-	-
St Benet Biscop Catholic Academy	-	-
SS Peter and Paul's Catholic Primary Academy	-	-
	88	-

12 Directors' remuneration and expenses

One of the directors has been paid remuneration or has received other benefits from an employment with the trust. The Chief Executive Officer only receives remuneration in respect of services they provide undertaking the role of Chief Executive Officer under their contracts of employment, and not in respect of their services as director.

The value of directors' remuneration and other benefits was as follows:

A Bath (Chief Executive Officer):
Remuneration £135,835 (2019: £106,709)
Employer's pension contributions paid £32,150 (2019: £18,585)

During the year ended 31 August 2020, £nil expenses for travel and subsistence were reimbursed to trustees (2019: £nil).

Related party transactions involving the trustees are set out in note 28.

13 Directors and officers' insurance

The academy trust has opted into the Department of Education’s Risk Protection Arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects governors and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business, and provides cover up to £1,000,000. It is not possible to quantify the directors and officers indemnity element from the overall cost of the RPA scheme

14 Intangible fixed assets

	Computer software £000
Cost	
At 1 September 2019 and at 31 August 2020	16
Amortisation	
At 1 September 2019	10
Charge for year	6
At 31 August 2020	16
Carrying amount	
At 31 August 2020	-
At 31 August 2019	6

15 Tangible fixed assets

	Long term leasehold property £000	Computer equipment £000	Fixtures and fittings £000	Motor vehicles £000	Total £000
Cost					
At 1 September 2019	27,059	560	641	83	28,343
Transfer of asset	33,632	168	128	-	33,928
Additions	1	69	16	-	86
At 31 August 2020	60,692	797	785	83	62,357
Depreciation					
At 1 September 2019	4,070	512	260	32	4,874
Charge for the year	988	32	76	13	1,109
At 31 August 2020	5,058	544	336	45	5,983
Net book value					
At 31 August 2020	55,634	253	449	38	56,374
At 31 August 2019	22,989	48	381	51	23,469

15 Tangible fixed assets (Continued)

With regard to the long term leasehold property included above, this should be read in conjunction with the statement below and the accounting policy.

With respect to the buildings from which the academy trust operates, these are legally owned by the Diocese of Hexham and Newcastle. Bishop Bewick Catholic Education Trust is able to use the buildings under the terms of supplemental lease agreements. The substance of the arrangement is such that Bishop Bewick Catholic Education Trust is able to obtain future economic benefits from unrestricted use of the asset. As such, the buildings are recognised as a fixed asset recorded at their fair value at the time of conversion. This is treated as the deemed cost.

16 Stocks

	2020 £000	2019 £000
Catering stock	8	8

17 Debtors

	2020 £000	2019 £000
Trade debtors	77	22
VAT recoverable	46	37
Other debtors	6	8
Prepayments and accrued income	344	331
	473	398

18 Creditors: amounts falling due within one year

	2020 £000	2019 £000
Other loans	86	-
Trade creditors	447	265
Other taxation and social security	381	157
Other creditors	602	201
Accruals and deferred income (see note 20)	489	224
	2,005	847

Included within other loans is £86k (2019: £nil) of Salix loans which are being repaid over a period of 8 years subject to no interest.

19 Creditors: amounts falling due after more than one year

	2020 £000	2019 £000
Other loans	118	-

Analysis of loans	2020 £000	2019 £000
Wholly repayable within five years	204	-
Less: included in current liabilities	(86)	-
Amounts included above	118	-

20 Deferred income

	2020 £000	2019 £000
Deferred income is included within:		
Creditors due within one year	136	30
Deferred income at 1 September 2019	30	29
Released from previous years	(26)	(29)
Resources deferred in the year	132	30
Deferred income at 31 August 2020	136	30

At the balance sheet date the academy trust was holding funds received in advance for school trips, CIF income and early years income.

21 Funds

	Balance at 1 September 2019 £000	Income £000	Expenditure £000	Gains, losses and transfers £000	Balance at 31 August 2020 £000
Restricted general funds					
General Annual Grant (GAG)	84	12,236	(11,368)	(42)	910
Other DfE / ESFA grants	53	2,185	(2,238)	-	-
Other government grants	-	16	(16)	-	-
Teaching schools	-	27	(27)	-	-
Other restricted income	-	738	(738)	-	-
Pension reserve	(1,636)	(5,782)	(441)	(1,708)	(9,567)
	(1,499)	9,420	(14,828)	(1,750)	(8,657)
Restricted fixed asset funds					
Transfer of academies	20,029	33,794	(427)	-	53,396
DfE group capital grants	776	43	(70)	-	749
Capital expenditure from GAG	2,152	-	(592)	42	1,602
Capital expenditure from premises school fund	518	-	(25)	-	493
	23,475	33,837	(1,114)	42	56,240
Total restricted funds	21,976	43,257	(15,942)	(1,708)	47,583
Unrestricted funds					
General funds	1,236	538	(486)	-	1,288
Total funds	23,212	43,795	(16,428)	(1,708)	48,871

21 Funds (Continued)

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

General Annual Grant
General Annual Grant must be used for the normal running of the academy including salaries and related costs, overheads, repairs and maintenance and insurance. Under the funding agreement with the Secretary of State, Sacred Heart Catholic High School was subject to a limit on the amount of GAG that it could carry forward at 31 August 2020. Note 3 discloses whether the limit was exceeded.

The funding agreements of St Michael's RC Primary School, Sacred Heart Catholic Primary School, St Mary's Catholic School, St Benet Biscop Catholic Academy and SS Peter and Paul's Catholic Academy are not subject to a limit on the GAG available to carry forward.

Other DfE/ESFA grants
This represents primarily pupil premium, SEN funding, SC Initial Teacher Training, Strategic School Improvement Fund, Teachers pay grant, Teachers pension grant, teaching schools income, early years block fund, primary school PE & meal grants and year 7 catch up grants.

SEN funding is income to support students with Special Educational Needs.

Pupil premium is additional funding to be spent as the academy sees fit to support deprived children.

Teaching School funds are to help student teachers complete Initial Teacher Training within the school.

Other government grants
This includes LAC funding.

Other restricted funds
Other restricted funds includes donations and other income. These have been fully spent in the year.

Pension reserve
The pension reserve is the liability due to the deficit on the Local Government Pension Scheme. Further details are shown in note 27.

Restricted fixed asset funds
This represents capital grants and transfers from other funds to purchase fixed assets. Depreciation is charged against each fund over the useful life of the associated assets.

Unrestricted funds
Unrestricted funds can be used for any purpose, at the discretion of the trustees, within the objects of the academy trust.

Transfers between funds represent fixed assets purchased out of the premises school fund and fixed assets financed from GAG.

21 Funds (Continued)

Funds prior year

	Balance at 1 September 2018 £000	Income £000	Expenditure £000	Gains, losses and transfers £000	Balance at 31 August 2019 £000
Restricted general funds					
General Annual Grant (GAG)	183	8,108	(8,207)	-	84
Other DfE / ESFA grants	100	1,663	(1,710)	-	53
Other government grants	-	4	(4)	-	-
Teaching schools	-	49	(49)	-	-
Other restricted income	-	140	(140)	-	-
Pension reserve	(585)	(124)	(154)	(773)	(1,636)
	(302)	9,840	(10,264)	(773)	(1,499)
Restricted fixed asset funds					
Transfer on conversion	16,089	4,367	(427)	-	20,029
DfE group capital grants	717	107	(48)	-	776
Capital expenditure from GAG	2,562	-	(410)	-	2,152
Capital expenditure from premises school fund	543	-	(25)	-	518
	19,911	4,474	(910)	-	23,475
Total restricted funds	19,609	14,314	(11,174)	(773)	21,976
Unrestricted funds					
General funds	1,019	717	(500)	-	1,236
Total funds	20,628	15,031	(11,674)	(773)	23,212

21 Funds (Continued)

Total funds analysis by academy

Fund balances at 31 August 2020 were allocated as follows:	2020 £000	2019 £000
Sacred Heart Catholic High School	1,281	1,207
St Michael's RC Primary School	84	66
Sacred Heart Catholic Primary School	123	100
St Mary's Catholic School	362	-
St Benet Biscop Catholic Academy	590	-
SS Peter and Paul's Catholic Primary Academy	(132)	-
Central services	(110)	-
Total before fixed assets fund and pension reserve	2,198	1,373
Restricted fixed asset fund	56,240	23,475
Pension reserve	(9,567)	(1,636)
Total funds	48,871	23,212

Total cost analysis by academy

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

	Teaching and educational support staff £000	Other support staff costs £000	Educational supplies £000	Other costs excluding depreciation £000	Total 2020 £000	Total 2019 £000
Sacred Heart Catholic High School	6,057	854	769	1,338	9,018	9,018
St Michael's RC Primary School	804	-	37	376	1,217	1,181
Sacred Heart Catholic Primary School	874	-	51	230	1,155	411
St Mary's Catholic School	1,380	111	20	343	1,854	-
St Benet Biscop Catholic Academy	1,102	139	31	165	1,437	-
SS Peter and Paul's Catholic Primary Academy	169	35	5	19	228	-
Central services	10	-	-	40	50	-
	10,396	1,139	913	2,511	14,959	10,610

22 Analysis of net assets between funds

	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total Funds £000
Fund balances at 31 August 2020 are represented by:				
Tangible fixed assets	-	134	56,240	56,374
Current assets	1,324	2,863	-	4,187
Creditors falling due within one year	(36)	(1,969)	-	(2,005)
Creditors falling due after one year	-	(118)	-	(118)
Defined benefit pension liability	-	(9,567)	-	(9,567)
Total net assets	1,288	(8,657)	56,240	48,871

	Unrestricted Funds £000	Restricted funds: General £000	Restricted funds: Fixed asset £000	Total Funds £000
Fund balances at 31 August 2019 are represented by:				
Intangible fixed assets	-	-	6	6
Tangible fixed assets	-	-	23,469	23,469
Current assets	1,237	983	-	2,220
Creditors falling due within one year	(1)	(846)	-	(847)
Defined benefit pension liability	-	(1,636)	-	(1,636)
Total net assets	1,236	(1,499)	23,475	23,212

23 Commitments under operating leases

At 31 August 2020 the total of the trust's future minimum lease payments under non-cancellable operating leases was:

	2020 £000	2019 £000
Amounts due within one year	849	14
Amounts due between one and five years	3,237	23
Amounts due after five years	9,217	-
	13,303	37

Included within the trust's total commitments under operating leases were PFI contracts of £13,916k.

24 Reconciliation of net income to net cash flow from operating activities

	2020 £000	2019 £000
Net income for the reporting period (as per the statement of financial activities)	27,367	3,357
Adjusted for:		
Net surplus on conversion to academy	-	(4,335)
Net surplus on transfer of academy in the trust	(28,836)	-
Capital grants from DfE and other capital income	(43)	(160)
Interest receivable	(4)	(6)
Defined benefit pension scheme costs less contributions payable	388	139
Defined benefit pension scheme finance cost	53	15
Depreciation of tangible fixed assets	1,109	905
Amortisation of intangible fixed assets	5	5
Movements in working capital:		
(Increase) in stocks	-	(1)
(Increase) in debtors	(75)	(209)
Increase in creditors	1,298	267
Stocks, debtors and creditors transferred on conversion	(2,326)	-
Net cash used in operating activities	(1,064)	(23)

25 Analysis of changes in net funds

	1 September 2019 £000	Cash flows £000	Other non-cash changes £000	31 August 2020 £000
Cash	1,103	1,889	-	2,992
Loans falling due within one year	-	-	(86)	(86)
Loans falling due after more than one year	-	(20)	(98)	(118)
	1,103	1,869	(184)	2,788

26 Members' liability

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

27 Pension and similar obligations

The trust's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by South Tyneside Council. 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 March 2019.

Contributions amounting to £386,000 (2019: £130,000) were payable to the schemes at 31 August 2020 and are included within creditors.

Teachers' Pension Scheme

Introduction

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

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

Valuation of the Teachers' Pension Scheme

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

The key elements of the valuation and subsequent consultation are:

- Employer contribution rates set at 23.68% of pensionable pay (including 0.08% administration levy)
- Total scheme liabilities (pensions currently in payment and the estimated cost for 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%.

As a result of the valuation, new employer contribution rates were set at 23.68% (including a 0.08% administration levy) of pensionable pay from September 2019 onwards (compared to 16.48% during 2019/20). The next valuation result is due to be implemented from 1 April 2023.

The employer's pension costs paid to the TPS in the period amounted to £1,554,000 (2019: £726,000).

27 Pension and similar obligations (Continued)

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

Under the definitions set out in FRS 102, the TPS is a 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 contributions are as noted below. The agreed contribution rates for future years are 15.5% for employers and 5.5-11.4% for employees.

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

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

Total contributions made	**2020**	**2019**
	£000	**£000**
Employer's contributions	256	202
Employees' contributions	89	77
Total contributions	345	279

Principal actuarial assumptions

The following information is based upon a full actuarial valuation of the fund at 31 March 2019 updated to 31 August 2020 by a qualified independent actuary.

	2020	**2019**
	%	**%**
Rate of increase in salaries	3.8	3.6
Rate of increase for pensions in payment/inflation	2.3	2.1
Discount rate for scheme liabilities	1.7	1.9
Inflation assumption (CPI)	2.3	2.1

27 Pension and similar obligations (Continued)

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

	2020 Years	2019 Years
Retiring today		
- Males	21.8	21.9
- Females	25.0	25.1
Retiring in 20 years		
- Males	23.5	23.6
- Females	26.8	26.9

The trust's share of the assets in the scheme	**2020 Fair value £000**	**2019 Fair value £000**
Equities	5,009	2,925
Gilts	225	183
Other bonds	2,144	509
Cash	178	94
Property	861	384
Other assets	945	371
Total fair value of assets	9,362	4,466

The actual return on scheme assets was £136,000 (2019: £260,000).

Amount recognised in the Statement of Financial Activities	**2020 £000**	**2019 £000**
Current service cost	644	341
Net interest cost	53	15
Total operating charge	697	356

27 Pension and similar obligations (Continued)

Changes in the present value of defined benefit obligations	2020 £000
At 1 September 2019	6,102
Transferred in on existing academies joining the trust	10,287
Current service cost	644
Interest cost	162
Employee contributions	89
Actuarial loss	1,735
Benefits paid	(90)
At 31 August 2020	18,929

Changes in the fair value of the trust's share of scheme assets	2020 £000
At 1 September 2019	4,466
Transferred in on existing academies joining the trust	4,505
Interest income	109
Return on plan assets (excluding net interest on the net defined pension liability)	27
Employer contributions	256
Employee contributions	89
Benefits paid	(90)
At 31 August 2020	9,362

28 Related party transactions

All transactions involving related parties or connected parties are conducted at arm’s length and in accordance with the requirements of the AFH 2019, including notifying the ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, the trust’s financial regulations and normal procurement procedures, unless otherwise stated.

During the year the academy trust entered into transactions with the Diocese. The contributions made by an academy trust to its Diocese for services it receives associated with securing the academy trust's religious character and ethos, which only the Diocese can provide, are regarded as meeting the at cost requirement.

Income related party transaction:
During the year the Trust received £1,808 (2019: £12,754) from a company in which a trustee has control. No amounts are outstanding at the year end.

Key management personnel compensation disclosure is included in note 10 and disclosure of trustee remuneration and expenses are included in note 12.

There are no other related party transactions to disclose.

29 Agency arrangements

The academy administers the disbursement of the new discretionary support for learners, 16-19 bursary funds, on behalf of the ESFA. In the year it received £37,787 and disbursed £17,780. Included in other creditors is £59,544 (2019: £39,537) at the year-end to be disbursed in 2020/21.

In addition the academy administers the disbursement of bursary funds, on behalf of the School Loans Company. In the year it received £549,050 and disbursed £537,200. Included in other creditors is £11,850 (2019:£nil) at the year-end to be disbursed in 2020/21

30 Teaching schools trading account

	2020		2019	
	£000	£000	£000	£000
Direct income				
Other external funding		27		49
Direct costs				
Direct staff costs	27		49	
Total operating costs		(27)		(49)
Surplus from teaching schools		-		-
Teaching schools balances at 1 September 2019		-		-
Teaching schools balances at 31 August 2020		-		-

31 Transfer of existing academies into the trust

On 1 June 2020, SS Peter and Paul's Catholic Primary Academy and St Benet Biscop Catholic Academy transferred from Pax Christi Catholic Partnership and St Mary's Catholic School transferred from St Mary's Catholic School Trust. All the operations and assets and liabilities were transferred to Bishop Bewick Catholic Education Trust for £nil consideration.

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

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

31 Transfer of existing academies into the trust (Continued)

Net assets acquired	Transfer in recognised £000
Leasehold land and buildings	33,632
Other tangible fixed assets	297
Debtors	306
Creditors: amounts falling due within one year	(2,494)
Creditors: amounts falling due after more than one year	(138)
Cash at bank and in hand	3,015
Pension scheme	(5,782)
Total net assets	28,836

The total net assets transferred from the joining academies during the year was £28,836k, of which net liabilities of £4,958k were included in restricted general funds and net assets of £33,794k were included in restricted fixed asset funds.

Total income between the date of transfer and 31 August 2020 of £3,498k was included from the joining academies, resulting in a net income of £818k contribution.

32 Post balance sheet events

Since year end the following schools have also joined the trust:

- St Cuthbert's Catholic High School
- Our Lady & St Anne's RC Primary School
- St Thomas More RC Academy
- St Catherine's RC Primary School
- St Cuthbert's RC Primary School
- St Lawrence's RC Primary School
- St Bede's RCVA Primary School
- St Wilfrid's Primary

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO BISHOP BEWICK CATHOLIC EDUCATION TRUST (FORMERLY SACRED HEART PARTNERSHIP OF SCHOOLS) AND THE EDUCATION AND SKILLS FUNDING AGENCY

Conclusion

We have carried out an engagement in accordance with the terms of our engagement letter dated 20 June 2017 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2019 to 2020, to obtain limited assurance about whether the expenditure disbursed and income received by Bishop Bewick Catholic Education Trust (formerly Sacred Heart Partnership of Schools) during the period 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.

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 1 September 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.

Basis for conclusion

The framework that has been applied is set out in the Academies Accounts Direction 2019 to 2020 Part 9: Regularity Reporting. We are independent of Bishop Bewick Catholic Education Trust (formerly Sacred Heart Partnership of Schools) in accordance with the ethical requirements that are applicable to this engagement and we have fulfilled our ethical requirements in accordance with these requirements. We believe the assurance evidence we have obtained is sufficient to provide a basis for our conclusion.

Responsibilities of Bishop Bewick Catholic Education Trust (formerly Sacred Heart Partnership of Schools)'s accounting officer and directors

The accounting officer is responsible, under the requirements of Bishop Bewick Catholic Education Trust (formerly Sacred Heart Partnership of Schools)'s funding agreement with the Secretary of State for Education dated 1 August 2011 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. The accounting officer is also responsible for preparing the Statement of Regularity, Propriety and Compliance. The directors (who also act as trustees of the charitable company) are responsible for the proper conduct and financial operation of Bishop Bewick Catholic Education Trust (formerly Sacred Heart Partnership of Schools) and appointment of the accounting officer.

Reporting Accountant's responsibilities for reporting on regularity

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.

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 the procedures vary in nature and timing from, and are less in extent than for a reasonable assurance engagement; consequently a limited assurance engagement 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.

We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2019 to 31 August 2020 have not been applied to purposes identified by Parliament or that the financial transactions do not conform to the authorities which govern them.

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO BISHOP BEWICK CATHOLIC EDUCATION TRUST (FORMERLY SACRED HEART PARTNERSHIP OF SCHOOLS) AND THE EDUCATION AND SKILLS FUNDING AGENCY (CONTINUED)

Our work included identification and assessment of the design and operational effectiveness of the controls, policies and procedures that have been implemented to ensure compliance with the framework of authorities including the specific requirements of the funding agreement with the Secretary of State for Education, the Academies Financial Handbook 2019 published by the Education and Skills Funding Agency and high level financial control areas where we identified a material risk of irregularity is likely to arise. It also included areas assessed as presenting a higher risk of impropriety. We undertook detailed testing, on a sample basis, based on the identified areas where a material irregularity is likely to arise, or potential impropriety where such areas are in respect of controls, policies and procedures that apply to classes of transactions. Our work was undertaken with due regard to the 'Evidence to support conclusion on regularity' guidance in Academies Accounts Direction 2019 to 2020.

This work was integrated with our audit on the financial statements and evidence was also derived from the conduct of that audit to the extent it supports the regularity conclusion.

Use of our report

This report is made solely to Bishop Bewick Catholic Education Trust (formerly Sacred Heart Partnership of Schools) and the ESFA in accordance with the terms of our engagement letter dated 20 June 2017. Our work has been undertaken so that we might state to the Bishop Bewick Catholic Education Trust (formerly Sacred Heart Partnership of Schools) and the ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bishop Bewick Catholic Education Trust (formerly Sacred Heart Partnership of Schools) and the ESFA, for our work, for this report, or for the conclusion we have formed.

RSM UK Audit LLP

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Dated: 30 January 2021