

BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2024

**BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

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REFERENCE AND ADMINISTRATIVE DETAILS

Members	Chair of the Board: Ms S E Smith Appointed by the Bishop of Birmingham: Reverend Canon Dr M Pryce The Very Rev'd M Thompson, Dean of Birmingham Appointed by the Birmingham Diocesan Board of Education: The Venerable Mrs J Tomlinson, the Arch Deacon of Birmingham Mrs C Ward-Lewis
Directors	Ms S E Smith, Chair of Board of Directors Mrs C S Arrowsmith (resigned 7 December 2023) Mr G B Harley-Mason Ms O Jenkins Ms H Leung Dr C D Mansell, CEO and Accounting Officer (resigned 31 August 2024) Mr N Oram Mr N C Pilditch Reverend Canon B Scott, Chair of School Effectiveness Committee Mrs L Hackett Mr S Sewell, Chair of Finance and Resources Committee Ms S Bell Mr T Boyes, CEO and Accounting Officer (appointed 1 September 2024)
Company registered number	10729883
Company name	Birmingham Diocesan Multi-Academy Trust
Principal and registered office	Christ Church Secondary Academy 6 Daleview Road Yardley Wood Birmingham B14 4HN
Company secretary	S Bentley
Accounting Officer	Dr C D Mansell (resigned 31 August 2024) Mr T Boyes (appointed 1 September 2024)
Senior management team	T Boyes, CEO and Accounting Officer (appointed 1 September 2024) S Bentley, Deputy Chief Executive Officer S Cosgrove, Director of Education L Gregory, Director of People C Mansell, CEO and Accounting Officer (resigned 31 August 2024)
Independent auditors	Bishop Fleming LLP Chartered Accountants Statutory Auditors 1-3 College Yard Worcester WR1 2LB

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**REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2024**

Bankers

Lloyds Bank
Units 2 & 3 Caxton Gate
36/38 New Street
Birmingham
West Midlands
B2 4LP

Solicitors

Anthony Collins Solicitors
134 Edmund Street
Birmingham
B3 2ES

**BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST
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**DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2024**

The Directors present their annual report together with the financial statements and auditor's report of the charitable company for the period 1 September 2023 to 31 August 2024. The annual report serves the purposes of both a Trustees' report, and a Directors' report under company law.

Birmingham Diocesan Multi-Academy Trust (BDMAT) operates 18 primary academies and 1 secondary academy in Birmingham, Warwickshire and Solihull in the academic year 2023/24. The 19 schools currently have a combined pupil capacity of 5,532 and had a roll of 4,589.

STRUCTURE, GOVERNANCE AND MANAGEMENT

CONSTITUTION

BDMAT was incorporated and opened as a multi academy trust on 19 April 2017 and 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 Trust. The Directors of BDMAT are also the Directors of the charitable company for the purposes of company law; in BDMAT the Trustees are referred to as Directors. The charitable company operates as Birmingham Diocesan Multi-Academy Trust.

Details of the Directors who served during the year, and to the date these accounts are approved, are included in the Governance Section.

The following schools were part of the BDMAT during the period covered by this report:

- Hawkesley Church of England Primary Academy
- The Nethersole Church of England Academy
- St Clement's Church of England Academy
- St George's Church of England Primary School, Edgbaston
- St George's Church of England Academy, Newtown
- St Michael's Church of England Primary Academy, Handsworth
- St Margaret's Church of England Primary School
- Coleshill Church of England Primary School
- Holy Trinity Church of England Primary Academy, Handsworth
- St Michael's Church of England Primary School, Bartley Green
- Nonsuch Primary School
- Quinton Church of England Primary School
- Austrey Church of England Primary School
- Newton Regis Church of England Primary School
- Warton Nethersole Church of England Primary School
- Woodside Church of England Primary School
- Lady Katherine Leveson Church of England Primary School
- Bentley Heath Church of England Primary School
- Christ Church, Church of England, Secondary Academy

MEMBERS' LIABILITY

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

DIRECTORS' INDEMNITIES

From incorporation, the Trust opted into the Department for Education's Risk Protection Arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects Directors and officers from claims arising from negligent acts, errors or omissions occurring whilst on BDMAT business, and provides cover up to £10,000,000. It is not possible to quantify the Directors' and officers'

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**DIRECTOR'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

indemnity element from the overall cost of the RPA scheme.

The Directors considered the cover offered by the RPA scheme to be sufficiently comprehensive to cover appropriate risk for BDMAT as well as good value for money.

METHOD OF RECRUITMENT AND APPOINTMENT OR ELECTION OF DIRECTORS

As set out in the Memorandum and Articles of Association for BDMAT, the Members of BDMAT are two persons appointed by the Bishop of Birmingham, two persons appointed by Birmingham Diocesan Board of Education and the Chair of the Board of Directors of BDMAT.

These Members appoint further Directors in accordance with the Articles of Association. The Board of Directors of BDMAT is the overarching and statutory governing body for each school within BDMAT.

A Local Academy Board (LAB) for each individual school has been established to undertake some of the day-to-day governance of the school in line with the agreed Scheme of Delegation.

POLICIES AND PROCEDURES ADOPTED FOR THE INDUCTION AND TRAINING OF DIRECTORS

The Directors are all members of the National Governors Association (NGA) with access to the NGA learning platform. Each year the Chief Executive Officer arranges Directors' Development activities to provide training and updates to Directors on their role. This is supported by additional ad-hoc training as requested by Directors.

The training and induction provided for new Directors will depend upon their existing experience but is likely to include a tour of one or more schools and a chance to meet staff and pupils. 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. All Directors read Section 2 of Keeping Children Safe in Education (KCSIE) and complete online safeguarding training annually. As there are normally only a small number of new Directors during a year, induction is tailored specifically to the individuals.

ORGANISATIONAL STRUCTURE

The Board of Directors normally meets six times a year. The Board has established an overall framework for the governance of the Trust and determines membership, terms of reference and procedures of Committees and other groups. It receives reports, including policies from its committees for ratification. It monitors the activities of the committees through the minutes of their meetings. The Board may from time to time establish working groups to perform specific tasks over a limited timescale.

There are three committees as follows:

School Effectiveness Committee meets once a term to monitor, evaluate and review Trust policy, practice and performance in relation to curriculum planning, target setting and assessment, examinations, and pastoral issues.

Finance and Resources Committee (incorporating the Governance, Risk and Audit Committee) meets at least four times a year and is responsible for monitoring, evaluating and reviewing the Trust's performance in relation to financial management, budget setting, capital expenditure, and other non-educational matters.

The meetings also incorporate the work of the Governance, Risk and Audit Committee which is responsible for monitoring the Trust's compliance with reporting and regulatory requirements, receiving reports from the internal audit, and monitoring the Trust's management of risk.

Pay Committee – this is a sub-committee of the Finance and Resources Committee and oversees the pay of the key management personnel of BDMAT.

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**DIRECTOR'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

The following decisions are reserved for the Board of Directors:

- to consider any proposals for changes to the status or constitution of the Trust and its committee structure,
- to appoint or remove the Chair,
- to appoint the Chief Executive Officer and Clerk to Directors, and
- to approve the Trust's Development Plan and budget.

The Directors are responsible for setting general policy. adopting an annual plan and budget. approving the statutory accounts. monitoring the Trust by the use of budgets and other data. and making major decisions about the direction of the Trust, capital expenditure and staff appointments.

The Directors have devolved responsibility for day-to-day management of the Trust to the Chief Executive Officer and Executive Leadership Team (ELT). As at 31 August 2024 the ELT comprises the Chief Executive Officer, Deputy Chief Executive Officer (acting as Chief Finance Officer), Director of Education and Director of People. The ELT implement the policies laid down by the Directors and report back to them on performance.

Headteachers are responsible for the authorisation of spending within agreed budgets; a summary of this is in the Scheme of Delegation. Some spending control is devolved to Budget Holders which must be authorised in line with the Scheme of Delegation. The Headteacher is responsible for the appointment of staff, though appointment panels for teaching posts should aim to include a member of the Local Academy Board. The Chief Executive Officer is responsible for the appointment of Headteachers and in priority schools for other members of the school's senior leadership team.

BDMAT comprises eighteen primary schools and one secondary school. Each school has its own Local Academy Bar (LAB) with responsibilities set out in the Scheme of Delegation and the BDMAT Governance Plan. Where there are concerns regarding a school's performance the LAB may be replaced with an Executive Governing Body (EGB) or a LAB and EGB will both operate – this is set out in the BDMAT Governance Plan.

The Chief Executive Officer is the Accounting Officer.

PAY POLICY FOR KEY MANAGEMENT PERSONNEL

The Board of Directors and the Executive Leadership Team comprise the key management personnel of the Trust in charge of directing and controlling, running and operating the Trust on a day-to-day basis. All Directors give their time freely. No Director receives remuneration in the year, with the exception of the CEO who is remunerated for their role as CEO only.

Details of Directors' expenses and related party transactions are disclosed in the notes to these accounts.

Working in the academy sector, BDMAT believes that it is important to be transparent about pay levels of its key management personnel and how those salaries are set. Salaries are benchmarked against similar roles in the academy sector. BDMAT reference the recognised pay scales for the sector, however, some flexibility may be applied to take into consideration the specific requirements for each post and ensure we recruit and retain the best people for the role with both the skills required and the passion for the services.

TRADE UNION FACILITY TIME

The total cost of the time spent on the trade union facility was £1,108 (2022/23: £1,200) which amounts to 0.01% (2022/23: 0.01%) of the total pay bill in the year of £22,973,386 (2022/23: £22,228,991). There were 2 employees who were relevant union officials during the period. During the year the Chief Executive Officer and the Director of People meet with union officials as members of the BDMAT JCC (Joint Consultative Committee).

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**DIRECTOR'S REPORT (CONTINUED)
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CONNECTED ORGANISATIONS, INCLUDING RELATED PARTY RELATIONSHIPS

The Trust works closely with many schools within Birmingham City Council, Warwickshire County Council, and Solihull Metropolitan Borough Council and with Birmingham Church of England Diocese to further the principal activities within the Trust.

There are no related parties which either control or significantly influence the decisions and operations of BDMAT.

Services for Education is a related party as Sarah Smith, Director of BDMAT is also a Trustee of Services for Education and Sharon Bell is Chief Executive Officer. Services for Education is a registered charity. Sarah Smith as a Trustee is not paid by Services for Education. Sharon Bell is a paid employee of Services for Education. The transactions with Services for Education are undertaken at arm's length and are disclosed in these financial statements. Neither Sarah Smith nor Sharon Bell has any decision-making powers over the Trust's contractual relationship with Services for Education.

BDMAT is connected to the Diocese of Birmingham. BDMAT buys into the Diocesan Schools Partnership on behalf of all Church of England schools within the Trust. The partnership is run by the Birmingham Diocese Board of Education. Birmingham Diocese Board of Finance contributed towards the construction of Christ Church Secondary School

EMPLOYEE INVOLVEMENT AND EMPLOYMENT OF THE DISABLED

Employees have been consulted on issues of concern to them by means of regular consultative committees and staff meetings and have been kept informed on specific matters directly by management.

BDMAT has implemented a number of detailed policies in relation to all aspects of personnel matters including:

- Equal opportunities Policy
- Volunteers' Policy
- Health and Safety Policy

In accordance with the BDMAT's Equal opportunities policy, BDMAT has long established fair employment practices in the recruitment, selection, retention and training of disabled staff.

Full details of these policies are available from BDMAT's offices.

ENGAGEMENT WITH SUPPLIERS, CUSTOMERS AND OTHERS IN A BUSINESS RELATIONSHIP WITH BDMAT

BDMAT is a stand-alone Charitable Trust, with no subsidiary, parent company or group structure. The Trust engages with other organisations in the provision of education across the sector as expected in the normal course of business for a Multi-Academy Trust.

BDMAT has several key partners and suppliers whose services are fundamental to the operation of the Trust. BDMAT regularly engages with these partners to monitor their performance, including the quality of services provided, as well as assurances around the management of risks that partner organisations may be facing. All BDMAT partners and suppliers are treated in accordance with BDMAT's values with recognition of the important role these organisations play in the success of BDMAT and its pupils.

BDMAT recognises, however, that these relationships must also be maintained at arms length to ensure clear accountability, compliance with legislation and value for money.

DIRECTOR'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

OBJECTS AND AIMS

BDMAT's Mission:

To provide high quality education within a Christian framework that allows all pupils to reach their full potential through experiencing a broad and balanced curriculum whilst ensuring staff have a good life/work balance and are fulfilled in their roles.

BDMAT's Vision and Values

BDMAT has adapted the vision and values of the Church of England, as articulated in the document 'Deeply Christian, Serving the Common Good' which sets out the vision for education that the Church of England believes should be seen in all schools, and not just those of a Christian foundation, as a result the values apply equally to our church schools and our non-church school.

'Deeply Christian, Serving the Common Good' is inspired, as we are within BDMAT by scripture, in particular John 10:10 where Jesus declares "**I have come that they may have life, and have it to the full**". The words of Jesus act as a guide for our vision, which is encompassed in our three guiding principles:

Life in its fullness for all
Success for all
Positive well being for all

These principles will be delivered via our values as we believe that education should be about:

Hope – through our Christian faith, we have hope that there can always be a positive outcome

Honesty – we are honest with all inside and outside our organisation, whilst being sensitive to how we deliver these messages

Integrity – we have strong principles rooted in our Christian mission that lead our actions and decisions

Helpfulness – we work in co-operation and partnership with all staff and stakeholders

Respect – we respect all those that we come across

Dignity and compassion – we treat all those within and outside our organisation with dignity, irrespective of the circumstances, and we show everyone compassion for the difficulties that they are experiencing

Wisdom – The decisions we take are wise; they are based on informed discussions and evidence, and we aim to ensure we achieve the best outcomes for all without compromising our values

OBJECTIVES, STRATEGIES AND ACTIVITIES

BDMAT has established the following strategic 6 strategic ambitions. By 2030 we have the ambition that:

- Our Christian vision and values are clearly being lived out so that we are meeting the needs of all our pupils, especially those who have been under-served, through an inclusive approach in which all pupils can have 'life in its fullness'
- Pupils are competent readers by the end of year 2 and retain this through their time at school
- Leadership at all levels is highly effective, leading to all schools being graded at least good in Ofsted inspections and in our Church schools SIAMs inspections show that the schools are living up to their foundation and enabling pupils and adults to flourish
- The Trust is financially and environmentally sustainable and the BDMAT Central Team provides its schools with high quality operational support
- Our staffing structure meets our 2030 ambitions and BDMAT staff feel fulfilled and appreciated in their work and can contribute to supporting our Trust-wide ambitions
- We aspire to attainment and progress above that seen nationally in all national assessments

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PUBLIC BENEFIT

The Directors confirm that they have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commissioner's general guidance on public benefit in exercising their powers or duties. They have referred to this guidance when reviewing the Trust's aims and objectives and in planning its future activities.

BDMAT aims to advance, for public benefit, education in the area covered by the Diocese of Birmingham. In particular, but without prejudice to the generality of the foregoing by establishing, maintaining, managing and developing schools, offering a broad and balanced curriculum in both Church of England and other schools whether with or without a designated religious character, but in relation to each of the schools to recognise and support their individual character and respect the different background of each and its links to the local communities that it serves.

BDMAT are working to support all of the schools within the Trust to develop a culture of mutual support and development across these schools. Within the broader diocesan context, each of these schools remain part of the broader family of church schools and part of that network. BDMAT is committed to developing a high-quality curriculum, delivered by well trained and effective teachers and support staff, and the sharing of expertise continues.

STRATEGIC REPORT

ACHIEVEMENTS AND PERFORMANCE

In the financial and academic year 2023/24 there were a number of significant achievements within BDMAT, including:

Ofsted: During 2023/24 5 BDMAT schools were inspected by OFSTED with positive results. BDMAT now has over 80% of its schools judged as Outstanding or Good by OFSTED, which is above the current national average for Multi-Academy Trusts.

It is especially pleasing to report that St Michael's Handsworth CofE Primary Academy has achieved an Outstanding judgement, which is a significant progression from its previous Requires Improvement judgement. St Michael's Handsworth is the first school in BDMAT to achieve this judgement. Woodside CofE Primary School progressed from Requires Improvement at its last inspection to Good, with Outstanding judgements for Leadership and Management, Behaviour and attitudes and Personal Development. These inspections are recognition of the hard work and commitment from our Headteachers and their school teams, alongside the positive impact BDMAT's approach to operational efficiency through centralised support services and collaborative school improvement.

Nethersole CofE Academy has continued to improve progressing to a Requires Improvement judgement with a positive trajectory, following an Inadequate judgement. In addition, St Clements Church of England Academy received an ungraded inspection which concluded the school continues to be a Good school. BDMAT's only Secondary school, Christ Church, Church of England Secondary Academy (CCSA) received its first OFSTED inspection since opening and was judged as Requires Improvement with Good Leadership and Management and Personal Development.

SIAMS: Four schools received a church schools' inspection (SIAMS) during 2023/24. These were Hawkesley Church Primary Academy, Lady Katherine Leveson Church of England Primary School, Nethersole CofE Academy and Woodside CofE Primary School - all received a judgement 1 by inspectors, meaning the school is living up to its foundation as a Church school.

MAT Excellence Award: For the second year running the Trust was shortlisted for MAT of the Year in the category on Inclusivity at the MAT Excellence Awards.

Sustainability: During the year BDMAT has completed the installation of 1,800 LED lights, which is expected to achieve a reduction of 205,311 kWh and reduce carbon emissions by 12.74 tonnes per annum.

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**DIRECTOR'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

Digital Transformation: BDMAT continued its programme of digital transformation during 2023//24, building on the migration of all schools to a single Office 365 tenant with further upgrades to school Wi-Fi networks and further replenishment of staff laptops, alongside rationalisation of the digital ecosystem. BDMAT's digital transformation was recognised when the Deputy CEO presented the Trust's programme as part of the TransforMATive Digital Leadership Programme sponsored by Google.

Promoting the Success of the Trust

The Directors fulfil their duty to promote the success of the Charitable Company, under Section 172 of the Companies Act 2006 (the Act) and consider the interests of the trust when making decisions. BDMAT's charitable objectives are summarised as:

- To advance for the public benefit education in the United Kingdom through the provision of Academies that offer a broad and balanced curriculum, which shall include:
 - Church of England schools having regard to any advice issued by the Diocesan Board of Education
 - Other Academies with or without a designated religious character
- To promote for the benefit of the inhabitants of West Midlands, Staffordshire and Warwickshire the provision of facilities for recreation or other leisure.

To be successful BDMAT has to engage with stakeholders including employees and suppliers in line with the above. BDMAT has a positive impact on the communities around each school by way of meeting its charitable objectives in providing quality education and the use of its facilities.

Key Performance Indicators

BDMAT utilises a range of key performance indicators focussed on education, operations and finance, in relation to its charitable objects and strategic ambitions. These include, but are not limited to:

- Standardised testing and examination results
- Staff and pupil attendance
- OFSTED and SIAMS inspection grades
- Financial management and performance against budgets

GOING CONCERN

After making appropriate enquiries, the Board of Directors has a reasonable expectation that BDMAT 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.

FINANCIAL REVIEW

Most of BDMAT's income is obtained from the Department for Education (DfE) via the Education and Skills Funding Agency (ESFA) in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the DfE during the period ending 31 August 2024 and the associated expenditure are shown as Restricted Funds in the Statement of Financial Activities on page 28.

BDMAT also receives grants for fixed assets from the DfE which 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 useful life of the assets concerned, as defined in BDMAT's accounting policies.

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DIRECTOR'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

During the year 31 August 2024 BDMAT received total income of £34,932,364 (2023: £30,870,528) and incurred total expenditure of £35,076,664 (2023: £32,905,765). The excess of expenditure over income for the year was £144,300 (2023: £2,035,237). There were no transfers of assets into BDMAT during 2023/24. The free reserves operating surplus of BDMAT during the year ended 31 August 2024 was £733,962 (2023: deficit of £385,776).

At 31 August 2024 the net book value of fixed assets was £63,096,005 (2023: £64,405,039) and movements in tangible fixed assets are shown in note 15 to the financial statements. The assets were used exclusively for providing education and the associated support services to the pupils of the Trust.

The land, buildings and other assets were transferred to the Trust upon conversion. Land and buildings were transferred in at the value included in the closing accounts of the previous trusts. Other assets have been included in the financial statements at a best estimate, taking into account purchase price and remaining useful lives.

BDMAT has taken on the deficit in the Local Government Pension Scheme in respect of its non-teaching staff transferred on conversion. The deficit is incorporated within the Statement of Financial Activity with details in Note 27 to the financial statements.

The effect of this deficit position of the pension scheme is that the Trust is paying higher employers' pension contributions over a period of years. The higher employers' pension contributions will be met from the Trust's budgeted annual income. Whilst the deficit will not be immediately eliminated, there should be no actual cash flow deficit on the fund, nor any direct demands on the cash reserves of the Trust.

RESERVES POLICY

The Directors review the reserve levels of the Trust annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The Directors take into consideration the future plans of the Trust, the uncertainty over future income streams and other key risks identified during the risk review.

The Directors have determined that the appropriate level of free reserves should be one month's payroll which is approximately £1,500,000. The reason for this is to provide sufficient working capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies.

Where reserves exceed the above requirement, the policy of the Directors is to allocate reserves for investment in tangible fixed assets to assist in the achievement of the Trust's Strategic Aims. The Trust will continue to review detailed plans to spend these monies on future capital projects as part of a ten-year programme for each school.

Total reserves excluding pension reserve of the Trust amount to £67,028,814 (2023: £67,467,114), although £63,328,517 (2023: £64,637,553) of this is invested in fixed assets or represents non-revenue restricted funds. The remaining £3,700,297 (2023: £2,829,561) is the balance that the Directors monitor in accordance with the Board's reserves policy. This represents nearly 2 months (2023: nearly 2 months) of normal recurring salary expenditure.

BDMAT can confirm that the reserve policy has been met this year.

MATERIAL INVESTMENTS POLICY

Due to the nature and timing of receipt of funding, BDMAT may at times hold cash balances surplus to its short-term requirements. The Directors have authorised the opening of additional short term deposit accounts to take advantage of higher interest rates within our existing banking arrangements.

Directors are committed to ensuring that all funds under their control are managed in such a way as to maximise return whilst minimising risk. Day to day management of the surplus funds is delegated to the Deputy Chief Executive Officer (CFO) within strict guidelines approved by the Board of Directors.

**DIRECTOR'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

PRINCIPAL RISKS AND UNCERTAINTIES

The Board of Directors have assessed the major risks to which the Trust is exposed, in particular those relating to its finances, teaching, facilities, IT and other operational areas.

The Directors examine the financial health, reviewing performance against budgets and overall expenditure by means of updated reports at all Board meetings and via its Finance and Resources Committee. At the year end the Trust had no significant liabilities arising from trade creditors or debtors where there would be a significant effect on liquidity.

The Board of Directors recognise that the defined benefit scheme deficit (Local Government Pension Scheme) which is set out in Note 27 to the financial statements, represents a significant potential liability. However, Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of school closure, outstanding local government pension scheme liabilities would be met by the Department for Education. This guarantee came into force on 18 July 2013.

The Trust has agreed a Risk Management Policy and a Risk Register. These have been discussed by Directors and include the financial risks to the Trust. The register is regularly reviewed in light of any new information and formally reviewed annually.

The Directors have assessed the major risks to which BDMAT is exposed, in particular those relating to its finances, teaching, facilities and other operational areas. The Directors have implemented a number of systems to assess and minimise those risks, including internal controls described elsewhere. Where significant financial risk still remains, they have ensured they have adequate insurance cover.

The principal risks and uncertainties facing the Trust are as follows:

Financial - the Trust has considerable reliance on continued Government funding through the ESFA. In 2023/24 95% (2023: 92%) of the Trust's incoming resources, excluding the transfer in of schools, were Government funded and whilst this level is expected to continue, there is no assurance that Government policy or practice will remain the same or that public funding will continue at the same levels. Similarly, funding is dictated by pupil numbers and the risk to the Trust and its schools operating below its Pupil Admission Number (PAN) or where there is a reduction in school age population in the area are significant. To help manage these risks five-year budget forecasting takes place, incorporating expected pupil numbers; this is an annual process of review which begins in January each year.

Safeguarding - the Directors continue to be conscious of the risks that exist around safeguarding and the need to ensure that the highest standards are maintained in this area. In addition to the existing controls including the appointment of Designated Safeguarding Leads (DSLs) in all schools the Trust has appointed a Head of School Support to oversee safeguarding across the Trust, including undertaking annual internal audits of each school. Recommendations from these reports are reported to Directors along with learning points from any Ofsted inspections. Safeguarding is a standing agenda item at full board Director meetings.

Staffing - the success of the Trust is reliant upon the quality of its staff and so the Directors monitor and review policies and procedures to ensure continued development and training of staff as well as ensuring there is clear succession planning. To further manage this risk the Trust has developed a People Strategy as part of its new strategic plan. Directors acknowledge a specific risk following the resignation of the Trust's CEO Dr C Mansell and the uncertainty a change of leadership creates for an organisation and its staff. To mitigate this risk Directors have appointed Mr T Boyes as Interim CEO and will seek to make a permanent appointment early in 2024/25.

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**DIRECTOR'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

Estates - The Trust has a range of buildings in varying conditions. Ensuring that these are well maintained, compliant and safe is paramount and the Trust has appointed external support to ensure that the required compliance activities take place, that an ongoing maintenance and investment program is developed and building condition surveys are updated on a 5 year cycle.

Governance and/or management - the risk in this area arises from potential failure to effectively manage the Trust's resources, internal controls, compliance with regulations and legislation, and educational performance. Recruitment of high-quality school leaders, Governors and Directors is a key part of managing this risk.

Cyber Security – the Education Sector continues to be the most targeted sector for cyber-attacks. A successful cyber-attack has the potential to have a significant adverse impact on the Trust's ability to deliver high quality education. The Trust has a well embedded cyber security protocols, well developed Cyber Response Plan and a cyber security culture in place to mitigate the risk of any cyber-attack being successful and/or an attack having a significant impact.

FRAUD, MISSUSE OF FUNDS AND SAFEKEEPING OF ASSETS

BDMAT has a chartered accountant as Deputy CEO (incorporating the Chief Finance Officer role) with responsibility for the management of finance. The Directors agreed a programme of work with the internal auditors to review internal controls and process as required by the Academy Trust Handbook. This internal audit work includes ensuring that BDMAT's financial policies are adhered to. Reports are prepared for the Finance and Resources committee, which fulfils the role of the Finance Committee and Audit Committee as described in the Academy Trust Handbook.

The Directors are mindful of the negative publicity of instances of irregularities in a small number of other unconnected academies which has been reported in the press. Directors are therefore robust in setting internal controls, are diligent in setting BDMAT's budget and monitoring performance closely.

The Directors also ensure that BDMAT maintains insurance cover, including use of the RPA scheme.

FUNDRAISING ACTIVITIES/INCOME GENERATION

The schools within BDMAT seek to increase revenue where possible. This includes the letting of school halls and building facilities to third parties. These arrangements are subject to checks on the third party including for safeguarding, insurance and risk assessment of activities.

When supplying school visits, materials or other activities to pupils, all schools consider whether charges can be made in line with their charges and remissions policy. This includes whether to request voluntary contributions from parents to help fund activities. Such requests are clearly identified as voluntary contributions.

STREAMLINED ENERGY AND CARBON REPORTING

UK Greenhouse gas emissions and energy use data for the year	1st Sept 2023 to 31 Aug 2024	1st Sept 2022 to 31 Aug 2023
Energy Consumption used to calculate emissions (kWh)	5,117,347	5,233,491
Scope 1 emissions in metric tonnes CO2e: Gas consumption	652	666
Scope 1 emissions in metric tonnes CO2e: Purchased electricity	320	329
Scope 3 emissions in metric tonnes CO2e: Business travel in employee-owned vehicles	16	13
Total gross emissions in metric tonnes CO2e	988	1,008
Intensity Ratio: Tonnes CO2e per pupil	0.20	0.22

Quantification and Reporting Methodology

BDMAT has followed the 2019 HM Government Environmental Reporting Guidelines. BDMAT has also used the GHG Reporting Protocol – Corporate Standard and has used 2024 UK Government’s Conversion factors for Company Reporting.

Intensity Measurement

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

Measures Taken to Improve Energy Efficiency

A heat decarbonisation plan is in place to support the reduction in gas usage across BDMAT schools. During the year BDMAT has continued to invest in decarbonisation and energy efficiency schemes, including the replacement of end-of-life roofing and single glazed windows, the installation of LED lighting, the replacement of gas kitchen appliances with energy efficient electric appliances and upgrades to heating systems.

PLANS FOR FUTURE PERIODS

The Trust’s strategic activities for year 2024/25 are:

- 1) Our Christian vision and values are clearly being lived out so that we are meeting the needs of all our pupils, especially those who have been under-served, through an inclusive approach in which all pupils can have ‘life in its fullness’
 - Development of a Trust SEND strategy
 - Further development of the Trust SEND network to facilitate school to school collaboration and support
 - The appointment of a Head of Inclusion to develop and deliver the Trust’s SEND Strategy
- 2) Pupils are competent readers by the end of year 2 and retain this through their time at school
 - Implementation of the Trust Reading Fluency strategy linking decoding to comprehension
 - Improved data analysis of reading results across the Trust through summative assessments including collecting reading and writing ages.
 - Training for staff through use of No More Marking to support link between reading and writing improvements

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

- 3) Leadership at all levels is highly effective, leading to all schools being graded at least good in Ofsted inspections and in our Church schools SIAMs inspections show that the schools are living up to their foundation and enabling pupils and adults to flourish
- Training for Headteacher and Deputy Headteachers focussed on leadership and school improvement
 - Supporting leadership in our weaker schools so that they are all on-track to gain at least a 'good' judgement for leadership at their next Ofsted inspection
 - The Deputy CEO and Deputy Director of Education taking a lead on the development of our Deputy and Assistant Headteachers
- 4) The Trust is financially and environmentally sustainable and the BDMAT Central Team provides its schools with high quality operational support
- Continued medium term financial planning over a 5 year time horizon utilising the Trust's budget software
 - The development of a financial leadership programme for leaders within the Trust
 - The implementation of standard school financial benchmarking into monthly management accounts
 - Working towards energy efficiency and net zero buildings through LED lighting, insulation and the replacement of fossil fuel heating systems
 - Delivering the Trust Digital Strategy, including further rationalisation of the Trust's eco-system, further integration of core business systems
 - Introduction of the principles and lean thinking and business process mapping to Trust wide and centralised systems and processes
- 5) Our staffing structure meets our 2030 ambitions and BDMAT staff feel fulfilled and appreciated in their work and can contribute to supporting our Trust-wide ambitions
- Implementation of a BDMAT Fellowship Programme to recognise talent across the organisation and facilitate collaboration and school to school support
 - Embedding the Trust's staff portal to facilitate improved organisation wide communication and collaboration
 - Continued commitment to paying the Real Living Wage to all employees
 - Continue to offer family friendly policies and an extensive employee benefits package

FUNDS HELD AS CUSTODIAN

During the period ended 31 August 2024 BDMAT did not hold any funds on behalf of, or act as the Custodian Trustees of any other Charity.

DISCLOSURE OF INFORMATION TO AUDITORS

In so far as the Directors are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Directors have taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

The Directors' report, incorporating a strategic report, was approved by order of the Board of Directors, as the company Directors, on 12 December 2024 and signed on its behalf by:



Mrs S E Smith
Chair of Directors

**BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**GOVERNANCE STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2024**

GOVERNANCE STATEMENT

SCOPE OF RESPONSIBILITY

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

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 BDMAT and the Secretary of State for Education. They are also responsible for reporting to the Board of Directors any material weaknesses or breakdowns in internal control.

GOVERNANCE

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

Board of Directors

The Board of Directors has formally met 5 times during the period. Attendance during the period at meetings of the Board of Directors was as follows:

Director	Meetings attended	Out of a possible
Mrs C Arrowsmith	2	2
Mrs S Bell	4	5
Ms O Jenkins	2	5
Mrs L Hackett	5	5
Mr G Harley-Mason	4	5
Ms H Leung	3	5
Dr C Mansell (CEO and Accounting Officer)	4	5
Mr N Oram	4	5
Mr N C Pilditch	5	5
Revd Canon B Scott	4	5
Mr S Sewell	5	5
Mrs S Smith	5	5

School Effectiveness Committee

The School Effectiveness Committee is a committee of the Board of Directors. Its purpose is to monitor the curriculum, standards and quality of educational provision, including the provision to enable all involved with the school to experience 'life in all its fullness'. The members of the committee include the Chair of the Trust, Directors, and the Chief Executive Officer, as Accounting Officer. The Director of School Improvement attends these meetings. The School Effectiveness Committee has formally met 4 times during the year. Attendance at meetings in the period was as follows:

Director	Meetings attended	Out of a possible
Mrs S Arrowsmith	1	2
Mr G Harley-Mason	2	4
Dr C Mansell	4	4
Revd Canon B Scott (Chair)	4	4
Ms H Leung	3	4
Mrs S E Smith	4	4
Mr N Oram	0	4

**BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**GOVERNANCE STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2024**

Finance and Resources Committee

The Finance Committee is a committee of the main Board of Directors. Its purpose is to oversee the annual process of statutory independent audit, the completion of the annual report and financial statements and the exercise of internal financial control.

The members of the committee include the Chair of the Trust, Directors and the Chief Executive Officer, as Accounting Officer. The Deputy Chief Executive Officer also attends the meetings. The Finance and Resources Committee has formally met 5 times during the year. Attendance at meetings in the period was as follows:

Director	Meetings attended	Out of a possible
Dr C Mansell	4	5
Mr N Pilditch	5	5
Mr S Sewell (Chair)	5	5
Mrs S Smith	4	5
Mrs S Bell	4	5

REVIEW OF VALUE FOR MONEY

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

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

- The continuation of BDMAT's programme of workforce reform focussed on ensuring staffing structures, job roles and salary grades deliver the best possible education and enrichment for all pupils.
- Further development of the BDMAT employee offer, including a focus on wellbeing and workload reduction
- Effective supplier and contract management through setting clear expectations and standards with strategic suppliers, monitored through regular quality assurance processes and contract management meetings.
- An increased use of procurement frameworks across a range of goods and services, including waste management, electrical services, health and safety services and educational resources.
- Further standardisation and simplification of BDMAT's technology ecosystem facilitate collaboration and the sharing of best practice between schools.

The Accounting Officer has ensured effective estates safety and management through:

- Building condition surveys for all school buildings with a capital programme to address identified issues.
- An annual schedule of planned and preventative maintenance schedule
- A rolling programme of health and safety audits, fire risk assessments, asbestos surveys and management and legionella risk assessments
- Compulsory annual fire safety, health and safety and cyber security training for all staff

GOVERNANCE STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2024

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 ongoing process designed to identify and prioritise the risks to the achievement of BDMAT 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 BDMAT for the year ended 31 August 2024 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 BDMAT 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 ongoing process for identifying, evaluating and managing the BDMAT's significant risks, that has been in place for the year ended 31 August 2024 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

BDMAT'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 Finance and Resources Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines.
- delegation of authority and segregation of duties;
- identification and management of risks.

The Board of Directors has considered the need for a specific internal audit function and has decided to appoint Academy Advisory as internal auditor. This option has been chosen to ensure there is expert external validation of BDMAT's internal control framework.

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

- HR and Payroll
- Budgeting and forecasting
- GDPR
- Cyber security

On a termly basis, the auditor reports to the Board of Directors through the Governance, Audit and Risk Committee on the operation of the systems of control and on the discharge of the Board of Directors' financial responsibilities.

REVIEW OF EFFECTIVENESS

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

- the work of the internal auditors;
- the work of the external auditors;

**BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**GOVERNANCE STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2024**

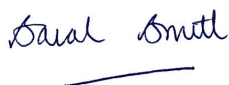
- the financial management and school resource management self-assessment process;
- the work of the executive managers within BDMAT who have responsibility for the development and maintenance of the internal control framework.

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Finance and Resources Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

CONCLUSION

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

Approved by order of the members of the Board of Directors on 12 December 2024 and signed on their behalf, by:



Mrs S E Smith
Chair of Directors



Mr T Boyes
Accounting Officer

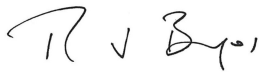
**BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

As accounting officer of Birmingham Diocesan Multi-Academy Trust, 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, including for estates safety and management, under the funding agreement 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 Academy Trust Handbook 2023, including responsibilities for estates safety and management.

I confirm that I and the Trust Board of Directors are able to identify any material irregular or improper use of all funds by the Trust, or material non-compliance with the terms and conditions of funding under the Trust's funding agreement and the Academy Trust Handbook 2023.

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.



Mr T Boyes
Accounting Officer
Date: 12 December 2024

BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF DIRECTORS' RESPONSIBILITIES
FOR THE PERIOD ENDED 31 AUGUST 2024

The Directors (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Directors' 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 period. 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:

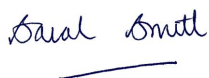
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The Directors are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from 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 and signed on its behalf by:



Mrs S E Smith
Chair of Directors
Date: 12 December 2024

**BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST**

OPINION

We have audited the financial statements of Birmingham Diocesan Multi-Academy Trust (the 'trust') for the period ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024 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 Trust's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024 issued by the Education and Skills Funding Agency.

BASIS FOR OPINION

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

CONCLUSIONS RELATING TO GOING CONCERN

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

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

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

**BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST (CONTINUED)**

OTHER INFORMATION

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

We have nothing to report in this regard.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

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

- the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements.
- the Directors' Report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of our knowledge and understanding of the Trust and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of 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 Directors' Responsibilities Statement, the Directors (who are also the directors of the Trust for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the 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 Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Trust or to cease operations, or have no realistic alternative but to do so.

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST (CONTINUED)**

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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

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

- the nature of the Academy sector, control environment and the Trust's performance;
- results of our enquiries of management and the Trustee board, including the committees charged with governance over the Trust's finance and control, about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the Trust's documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or noncompliance with laws and regulations;
- how the Trust ensured it met its obligations arising from it being financed by the ESFA and other funders, and as such material compliance with these obligations is required to ensure the Trust will continue to receive its public funding and be authorised to operate, including around ensuring there is no material unauthorised use of funds and expenditure;
- how the Trust ensured it met its obligations to its principal regulator, the Secretary of State for Education; and
- these matters were discussed among the audit engagement team who also considered any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud, which included incorrect recognition of revenue, management override of controls using manual journal entries, procurement and payroll. We identified the greatest potential for fraud as incorrect recognition of revenue and management override using manual journal entries.

We also obtained an understanding of the legal and regulatory frameworks that the Trust operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Academies Accounts Direction, Academy Trust Handbook, UK Companies Act, Charities SORP 2019 and tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Trust's ability to operate or to avoid a material penalty. These included safeguarding regulations, data protection regulations, occupational health and safety regulations, education and inspections legislation, building legislation and employment legislation.

**BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST (CONTINUED)**

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- reviewing the financial statement disclosures and testing to supporting documentation to assess the recognition of revenue;
- enquiring of Directors and management and those charged with governance concerning actual and potential litigation and claims;
- performing procedures to confirm material compliance with the requirements of its regulators;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing internal control reports; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; and
- assessing whether the judgements made in making accounting estimates are indicative of a potential bias.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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

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

USE OF OUR REPORT

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



Andrew Wood FCCA (Senior Statutory Auditor)

for and on behalf of

Bishop Fleming LLP

Chartered Accountants

Statutory Auditors

1-3 College Yard

Worcester

WR1 2LB

Date: 18 December 2024

**BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST AND THE EDUCATION & SKILLS FUNDING AGENCY

In accordance with the terms of our engagement letter dated 20 August 2024 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2023 to 2024, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Birmingham Diocesan Multi-Academy Trust during the period 1 September 2023 to 31 August 2024 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

RESPECTIVE RESPONSIBILITIES OF BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST'S ACCOUNTING OFFICER AND THE REPORTING ACCOUNTANT

The accounting officer is responsible, under the requirements of Birmingham Diocesan Multi-Academy Trust's funding agreement with the Secretary of State for Education dated 19 December 2018 and the Academy Trust Handbook, extant from 1 September 2023, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2023 to 2024. 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 2023 to 31 August 2024 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

APPROACH

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

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

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

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

The work undertaken to draw our conclusion includes:

- An assessment of the risk of material irregularity and impropriety across all of the Trust's activities;
- Further testing and review of the areas identified through the risk assessment including enquiry, identification of controls processes and examination of supporting evidence across all areas identified as well as additional verification work where considered necessary; and
- Consideration of evidence obtained through the work detailed above and the work completed as part of our audit of the financial statements in order to support the regularity conclusion.

In line with the Framework and guide for external auditors and reporting accountants of academy trusts issued March 2024, we have not performed any additional procedures regarding the Trust's compliance with safeguarding, health and safety and estates management.

**BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO BIRMINGHAM
DIOCESAN MULTI-ACADEMY TRUST AND THE EDUCATION & SKILLS FUNDING AGENCY (CONTINUED)**

CONCLUSION

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the period 1 September 2023 to 31 August 2024 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Reporting Accountant
Bishop Fleming LLP
Chartered Accountants
Statutory Auditors
1-3 College Yard
Worcester
WR1 2LB

Date: 18 December 2024

BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE PERIOD ENDED 31 AUGUST 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £	Total funds 2023 £
INCOME FROM:						
Donations and capital grants	4	61,940	-	1,009,380	1,071,320	1,069,350
Other trading activities	6	860,924	4,665	-	865,589	791,941
Investments	7	88,468	9,000	-	97,468	25,226
Charitable activities		721,693	32,176,294	-	32,897,987	28,984,011
TOTAL INCOME		1,733,025	32,189,959	1,009,380	34,932,364	30,870,528
EXPENDITURE ON:						
Charitable activities		480,881	31,991,076	2,604,707	35,076,664	32,905,765
TOTAL EXPENDITURE		480,881	31,991,076	2,604,707	35,076,664	32,905,765
NET (EXPENDITURE)/ INCOME		1,252,144	198,883	(1,595,327)	(144,300)	(2,035,237)
Transfers between funds	20	(518,182)	231,891	286,291	-	-
NET MOVEMENT IN FUNDS BEFORE OTHER RECOGNISED GAINS/(LOSSES)		733,962	430,774	(1,309,036)	(144,300)	(2,035,237)
OTHER RECOGNISED GAINS/(LOSSES):						
Actuarial gains on defined benefit pension schemes	27	-	883,000	-	883,000	6,079,000
Pension surplus not recognised	27	-	(1,079,000)	-	(1,079,000)	(109,000)
NET MOVEMENT IN FUNDS		733,962	234,774	(1,309,036)	(340,300)	3,934,763
RECONCILIATION OF FUNDS:						
Total funds brought forward		2,702,646	28,915	64,637,553	67,369,114	63,434,351
Net movement in funds		733,962	234,774	(1,309,036)	(340,300)	3,934,763
TOTAL FUNDS CARRIED FORWARD		3,436,608	263,689	63,328,517	67,028,814	67,369,114

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

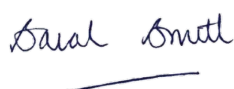
The notes on pages 30 to 62 form part of these financial statements.

BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:10729883

BALANCE SHEET
AS AT 31 AUGUST 2024

	Note	2024 £	2024 £	2023 £	2023 £
FIXED ASSETS					
Tangible assets	15		63,096,005		64,405,039
CURRENT ASSETS					
Debtors	16	1,365,715		1,137,872	
Investments	17	1,512,055		1,012,054	
Cash at bank and in hand		4,635,400		3,553,007	
			7,513,170	5,702,933	
Creditors: amounts falling due within one year	18	(3,580,361)		(2,638,809)	
NET CURRENT ASSETS					
			3,932,809		3,064,124
TOTAL ASSETS LESS CURRENT LIABILITIES					
			67,028,814		67,469,163
Creditors: amounts falling due after more than one year	19		-		(2,049)
NET ASSETS EXCLUDING PENSION LIABILITY					
			67,028,814		67,467,114
Defined benefit pension scheme liability	27		-		(98,000)
TOTAL NET ASSETS					
			67,028,814		67,369,114
FUNDS OF THE TRUST					
RESTRICTED FUNDS:					
Fixed asset funds	20	63,328,517		64,637,553	
Restricted income funds	20	263,689		126,915	
Pension reserve	20	-		(98,000)	
TOTAL RESTRICTED FUNDS					
	20		63,592,206		64,666,468
UNRESTRICTED INCOME FUNDS					
	20		3,436,608		2,702,646
TOTAL FUNDS					
			67,028,814		67,369,114

The financial statements on pages 27 to 62 were approved and authorised for issue by the Directors and are signed on their behalf, by:



Mrs S E Smith
Chair of Directors

Date: 12 December 2024

The notes on pages 30 to 62 form part of these financial statements.

**BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 AUGUST 2024**

	Note	2024 £	2023 £
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash provided by/(used in) operating activities	22	1,783,516	(104,433)
CASH FLOWS FROM INVESTING ACTIVITIES	24	(697,824)	(239,690)
CASH FLOWS FROM FINANCING ACTIVITIES	23	(3,299)	(9,924)
		<hr/>	<hr/>
CHANGE IN CASH AND CASH EQUIVALENTS IN THE PERIOD		1,082,393	(354,047)
Cash and cash equivalents at the beginning of the period		3,553,007	3,907,054
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	25, 26	4,635,400	3,553,007
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 30 to 62 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2024

1. GENERAL INFORMATION

The Birmingham Diocesan Multi-Academy Trust is a private company limited by guarantee, incorporated in the UK and registered in England and Wales. The registered office is Christ Church, Church of England Secondary Academy, Daleview Road, Yardley Wood, Birmingham, B14 4HN.

2. ACCOUNTING POLICIES

A summary of the principal accounting policies adopted, judgements and key sources of estimation uncertainty, is set out below.

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the Trust, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2023 to 2024 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

These financial statements cover the individual entity only. They are presented in £ and rounded to the nearest £.

2.2 GOING CONCERN

The Directors assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the 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 concluded that the Trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the 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.

2.3 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.

• **Grants**

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

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

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

2. ACCOUNTING POLICIES (continued)

2.3 INCOME (CONTINUED)

- **Donations**

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

- **Other income**

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

- **Transfer on conversion**

Where assets and liabilities are received by the Trust on conversion to an academy, the transferred assets are measured at fair value and recognised in the Balance Sheet at the point when the risks and rewards of ownership pass to the Trust. An equal amount of income is recognised as a transfer on conversion within 'Income from Donations and Capital Grants' to the net assets received.

2.4 EXPENDITURE

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

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

2.5 INTEREST RECEIVABLE

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

2.6 TANGIBLE FIXED ASSETS

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

2. ACCOUNTING POLICIES (continued)

2.6 TANGIBLE FIXED ASSETS (CONTINUED)

Depreciation is provided on all tangible fixed assets other than freehold land and assets under construction, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

Long-term leasehold land	- Not depreciated
Long-term leasehold buildings	- 2% straight line
Plant and equipment	- 7-20% straight line
Computer equipment	- 25% straight line

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use and reclassified to freehold or leasehold land and buildings.

The majority of the freehold land and buildings are owned by The Birmingham Diocesan Trustees. Where this is the case The Birmingham Diocesan Trustees have granted BDMAT, via a supplemental agreement, the right to use the land and buildings for education purposes indefinitely. The buildings have therefore been treated as long leasehold property. The land has not been depreciated as there is no cessation date for occupancy and the agreement is for indefinite use.

The following schools are exceptions to the above arrangements:

- The Nethersole Church of England Academy and Warton Nethersole's CofE Primary School where the freehold land and buildings are owned by the Sir Francis Nethersole's School Foundation. The Trustees of the Sir Francis Nethersole's School Foundation have granted BDMAT, via a supplemental agreement, the right to use the land and buildings for education purposes indefinitely. The buildings have therefore been treated as long-term leasehold property. The land has not been depreciated as there is no cessation date for occupancy and the agreement is for indefinite use.
- Holy Trinity CE Primary School (Handsworth) and St Michael's Church of England Primary School where the freehold land and buildings are owned by The Birmingham Diocesan Board of Finance. The Birmingham Diocesan Board of Finance have granted BDMAT, via a supplemental agreement, the right to use the land and buildings for education purposes indefinitely. The buildings have therefore been treated as long-term leasehold property. The land has not been depreciated as there is no cessation date for occupancy and the agreement is for indefinite use.
- St George's CofE Academy, Newtown where the freehold land and buildings are owned by the St George's Church of England School Charity. The Trustees of the St George's Church of England School Charity have granted BDMAT, via a supplemental agreement, the right to use the land and buildings for education purposes indefinitely. The buildings have therefore been treated as long-term leasehold property. The land has not been depreciated as there is no cessation date for occupancy and the agreement is for indefinite use.
- Nonsuch Primary School where the freehold land and buildings are owned by Birmingham City Council. The Council has granted BDMAT, via a long-term lease, the right to use the land and buildings for education purposes. The buildings have therefore been treated as long-term leasehold property. The land has not been depreciated.
- St George's CofE Primary School, where the freehold land and buildings are owned by Church of Saint George in the Parish of Edgbaston. The Trustees of the Church of Saint George in the Parish of Edgbaston have granted BDMAT, via a supplemental agreement, the right to use the land and buildings for education purposes indefinitely. The buildings have therefore been treated as long-term leasehold property. The land has not been depreciated as there is no cessation date for occupancy and the agreement is for indefinite use.

2. ACCOUNTING POLICIES (continued)

2.6 TANGIBLE FIXED ASSETS (CONTINUED)

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.

2.7 INVESTMENTS

Current asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

Investments include any cash deposited in fixed term savings accounts with a fixed term or notice period over 31 days.

2.8 DEBTORS

Trade and other debtors with no stated interest rate and due within one year are recorded at the amount of the cash or other consideration expected to be received. Prepayments are valued at the amount paid.

2.9 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account and cash on deposit that has a notice period of less than 30 days.

2.10 LIABILITIES

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

2.11 TAXATION

The Academy Trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Accordingly, the Academy Trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by Part 11, chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2. ACCOUNTING POLICIES (continued)

2.12 FINANCIAL INSTRUMENTS

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

Financial assets - short term investments are classified as a basic financial instrument and are measured at fair value through income and expenditure. Trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

2.13 OPERATING LEASES

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

2.14 PENSIONS

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

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

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

2. ACCOUNTING POLICIES (continued)

2.15 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 the funders where the asset acquired or created is held for a specific purpose.

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

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

3. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

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

Critical accounting estimates and assumptions:

The 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 2022 has been used by the actuary in valuing the pensions liability at 31 August 2024. 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:

The Academy Trust obtains use of fixed assets as a lessee. The classification of such leases as operating or finance lease requires the Academy Trust to determine based on an evaluation of the terms and conditions of the arrangements, whether it retains or acquires the significant risks and rewards of ownership of these assets and accordingly whether the lease requires an asset and liability to be recognised in the Balance Sheet.

A plan surplus can be recognised only to the extent an entity is able to recover the surplus, either through reduced contributions in the future, or through refunds from the scheme. The academy trust has made an assessment to restrict the LGPS surplus in total.

**BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2024**

4. INCOME FROM DONATIONS AND CAPITAL GRANTS

	Unrestricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	61,940	-	61,940	126,697
Capital grants	-	1,009,380	1,009,380	942,653
TOTAL 2024	<u>61,940</u>	<u>1,009,380</u>	<u>1,071,320</u>	<u>1,069,350</u>
TOTAL 2023	<u>126,697</u>	<u>942,653</u>	<u>1,069,350</u>	

BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2024

5. FUNDING FOR THE TRUST'S CHARITABLE ACTIVITIES

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	As restated Total funds 2023 £
EDUCATION				
DFE/ESFA GRANTS				
General Annual Grant	-	24,552,609	24,552,609	22,033,476
OTHER DFE/ESFA GRANTS				
Pupil Premium	-	2,476,933	2,476,933	2,212,082
Other DfE/ESFA grants	-	910,171	910,171	260,718
Universal Infant Free School Meals	-	480,308	480,308	320,043
Sports Premium	-	322,960	322,960	327,182
School Supplementary Grant	-	-	-	716,421
Mainstream Schools Additional Grant	-	847,272	847,272	342,733
	-	29,590,253	29,590,253	26,212,655
OTHER GOVERNMENT GRANTS				
Other government grants	-	346,173	346,173	189,838
High Needs	-	1,084,073	1,084,073	938,691
Nursery income funded	-	880,062	880,062	725,545
	-	2,310,308	2,310,308	1,854,074
COVID-19 ADDITIONAL FUNDING (DFE/ESFA)				
Recovery Premium	-	267,395	267,395	239,211
National tutoring programme	-	8,338	8,338	203,640
	-	275,733	275,733	442,851
OTHER INCOME				
Nursery income unfunded/fee paying	124,106	-	124,106	82,505
School trip income	221,164	-	221,164	156,519
Catering income	376,423	-	376,423	235,407
	721,693	-	721,693	474,431
TOTAL 2024	721,693	32,176,294	32,897,987	28,984,011
TOTAL 2023 AS RESTATED	474,431	28,509,580	28,984,011	

Prior year amounts above have been restated to reflect that Early Years Funding received from the local authority is restricted.

**BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2024**

6. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Lettings income	197,913	-	197,913	137,525
After school club income	527,966	-	527,966	513,929
Other income	135,045	4,665	139,710	140,487
TOTAL 2024	860,924	4,665	865,589	791,941
TOTAL 2023	791,941	-	791,941	

7. INVESTMENT INCOME

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Bank interest	88,468	-	88,468	25,226
Pension income	-	9,000	9,000	-
	88,468	9,000	97,468	25,226
TOTAL 2023	25,226	-	25,226	

**BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2024**

8. EXPENDITURE

	Staff Costs 2024 £	Premises 2024 £	Other 2024 £	Total 2024 £	Total 2023 £
Education:					
Direct costs	20,546,341	2,604,707	1,617,981	24,769,029	22,521,431
Support costs	4,797,683	3,074,215	2,426,737	10,298,635	10,384,334
TOTAL 2024	<u>25,344,024</u>	<u>5,678,922</u>	<u>4,044,718</u>	<u>35,067,664</u>	<u>32,905,765</u>
TOTAL 2023	<u>23,727,172</u>	<u>5,031,517</u>	<u>4,147,076</u>	<u>32,905,765</u>	

9. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Education	24,769,029	10,298,635	35,067,664	32,905,765
TOTAL 2023	<u>22,521,431</u>	<u>10,384,334</u>	<u>32,905,765</u>	

**BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2024**

9. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF DIRECT COSTS

	Total funds 2024 £	Total funds 2023 £
Pension finance costs	(4,000)	151,000
Staff costs	18,780,730	16,981,385
Depreciation	2,604,707	2,630,493
Educational supplies	1,307,489	1,279,467
Staff development	26,339	38,646
Other costs	639	6,781
Supply teachers	1,765,611	1,184,148
Security and transport	261,247	235,632
Catering	664	438
Professional fees	25,603	13,441
TOTAL 2024	<u>24,769,029</u>	<u>22,521,431</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2024

9. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS

	Total funds 2024 £	Total funds 2023 £
Pension finance costs	(5,000)	96,000
Staff costs	4,796,628	5,551,474
Other costs	22,977	159,111
Supply staff	1,055	10,165
Recruitment and support	78,198	33,145
Maintenance of premises and equipment	526,107	447,044
Cleaning	529,647	398,049
Rent and rates	299	8,295
Energy costs	607,985	546,632
Insurance	69,935	94,469
Security and transport	266,395	204,716
Catering	1,570,282	1,183,475
Technology costs	495,230	406,112
Office overheads	1,086,595	997,264
Professional fees	241,712	232,594
Bank charges	4,639	11,929
Legal fees	5,951	3,860
TOTAL 2024	10,298,635	10,384,334

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) for the period includes:

	2024 £	2023 £
Operating lease rentals	50,893	103,576
Depreciation of tangible fixed assets	2,604,705	2,630,493
Fees paid to auditors for:		
- audit	33,780	32,480
- other services	5,905	5,660

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2024**

11. STAFF

a. STAFF COSTS AND EMPLOYEE BENEFITS

Staff costs during the period were as follows:

	2024	2023
	£	£
Wages and salaries	18,241,790	16,924,051
Social security costs	1,577,858	1,492,651
Pension costs	3,663,803	3,992,645
	23,483,451	22,409,347
Agency staff costs	1,765,611	1,194,313
Staff restructuring costs	93,907	123,512
	25,342,969	23,727,172

Staff restructuring costs comprise:

	2024	2023
	£	£
Severance payments	93,907	123,512
	93,907	123,512

b. SEVERANCE PAYMENTS

The Trust paid 2 severance payments in the period (2023 - 6), disclosed in the following bands:

	2024	2023
	No.	No.
£0 - £25,000	1	4
£25,001 - £50,000	-	2
£50,001 - £100,000	1	-

c. SPECIAL STAFF SEVERANCE PAYMENTS

Included in severance payments is a non-statutory/non-contractual severance payment of £49,500 (2023: £10,900).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2024**

11. STAFF (CONTINUED)

d. STAFF NUMBERS

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

	2024 No.	2023 No.
Teachers	230	219
Administration and support	387	390
Management	38	39
	<u>655</u>	<u>648</u>

e. HIGHER PAID STAFF

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

	2024 No.	2023 No.
In the band £60,001 - £70,000	14	9
In the band £70,001 - £80,000	8	7
In the band £80,001 - £90,000	2	1
In the band £90,001 - £100,000	1	-
In the band £100,001 - £110,000	1	4
In the band £110,001 - £120,000	2	1
In the band £120,001 - £130,000	-	1
In the band £150,000 - £160,000	1	-
	<u>1</u>	<u>-</u>

f. 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 key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Trust was £572,852 (2023 - £600,383).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2024**

12. CENTRAL SERVICES

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

- Legal and professional
- Finance
- Payroll and HR
- Education training and support
- Strategic governance
- Management of the academy conversion process
- Tendering and procurement of contracts
- Health and safety
- Estates and facilities management
- Safeguarding
- Data
- Marketing and communications

BDMAT distributes 76.5% (2023: 94.3%) of General Annual Grant to cover the budgeted cost of running a school on an annual basis.

The basis has changed from the prior year as more services have been centralised by the Trust.

	2024 £	2023 £
St Michael's Church of England Primary Academy, Handsworth	260,414	60,600
St Clement's Church of England Academy	284,632	75,108
St George's Church of England Academy, Newtown	455,655	102,348
The Nethersole Church of England Academy	249,429	72,000
St George's Church of England Primary School, Edgbaston	285,333	67,644
Hawkesley Church of England Primary Academy	298,040	71,784
Coleshill Church of England Primary School	390,354	104,436
St Margaret's Church of England Primary School	220,053	55,332
Holy Trinity Church of England Primary Academy, Handsworth	233,580	53,004
St Michael's Church of England Primary School, Bartley Green	483,955	119,868
Nonsuch Primary School	269,790	62,952
Quinton Church of England Primary School	236,874	56,736
Austrey Church of England Primary School	111,450	26,676
Newton Regis Church of England Primary School	119,067	27,264
Warton Nethersole's Church of England Primary School	159,903	42,468
Woodside Primary School	219,256	51,828
Christ Church, Church of England, Secondary Academy	914,593	142,416
Lady Katherine Leveson Church of England Primary School	185,528	37,373
Bentley Heath Church of England Primary School	397,864	101,484
TOTAL	5,775,770	1,331,321

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2024**

13. DIRECTORS' REMUNERATION AND EXPENSES

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

	2024	2023
	£	£
Dr C D Mansell, CEO and Accounting Officer	150,000 -	125,000 -
Remuneration	155,000	130,000
Pension contributions paid	30,000 -	30,000 -
	35,000	35,000

During the period ended 31 August 2024, expenses totalling £1752 were reimbursed or paid directly to 1 Director (2023 - £104). The expenses reimbursed were in relation to travel and accomodation.

14. DIRECTORS' AND OFFICERS' INSURANCE

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

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NOTES TO THE FINANCIAL STATEMENTS
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15. TANGIBLE FIXED ASSETS

	Long-term leasehold land and buildings £	Plant and equipment £	Computer equipment £	Total £
COST OR VALUATION				
At 1 September 2023	65,382,562	6,176,491	2,083,878	73,642,931
Additions	236,916	727,509	331,246	1,295,671
At 31 August 2024	<u>65,619,478</u>	<u>6,904,000</u>	<u>2,415,124</u>	<u>74,938,602</u>
DEPRECIATION				
At 1 September 2023	4,425,156	3,579,368	1,233,368	9,237,892
Charge for the period	1,086,598	1,043,732	474,375	2,604,705
At 31 August 2024	<u>5,511,754</u>	<u>4,623,100</u>	<u>1,707,743</u>	<u>11,842,597</u>
NET BOOK VALUE				
At 31 August 2024	<u>60,107,724</u>	<u>2,280,900</u>	<u>707,381</u>	<u>63,096,005</u>
At 31 August 2023	<u>60,957,406</u>	<u>2,597,123</u>	<u>850,510</u>	<u>64,405,039</u>

Included in the net book value of property displayed above are the following amounts ascribable to land:

	2024 £	2023 £
Land	<u>11,289,460</u>	<u>11,289,460</u>

16. DEBTORS

	2024 £	2023 £
DUE WITHIN ONE YEAR		
Trade debtors	9,513	7,375
Other debtors	166,354	187,135
Prepayments and accrued income	1,019,863	832,502
VAT recoverable	169,985	110,860
	<u>1,365,715</u>	<u>1,137,872</u>

**BIRMINGHAM DIOCESAN MULTI-ACADEMY TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
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17. CURRENT ASSET INVESTMENTS

	2024	2023
	£	£
Cash deposits	1,512,055	1,012,054

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Salix loan	-	1,250
Trade creditors	653,242	488,544
Other taxation and social security	470,908	464,147
Other creditors	732,103	449,508
Accruals and deferred income	1,724,108	1,235,360
	3,580,361	2,638,809

	2024	2023
	£	£
Deferred income at 1 September 2023	347,256	188,954
Resources deferred during the period	321,035	347,256
Amounts released from previous periods	(347,256)	(188,954)
	321,035	347,256

At the balance sheet date BDMAT was holdings funds received in advance in respect of Universal Infant Free School Meals funding from the ESFA and other government Income.

19. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Salix loans	-	2,049

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**NOTES TO THE FINANCIAL STATEMENTS
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20. STATEMENT OF FUNDS

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
UNRESTRICTED FUNDS						
Early Years Funding	-	124,105	(86,958)	-	-	37,147
General Funds	2,702,646	1,608,920	(393,923)	(518,182)	-	3,399,461
	<u>2,702,646</u>	<u>1,733,025</u>	<u>(480,881)</u>	<u>(518,182)</u>	<u>-</u>	<u>3,436,608</u>
RESTRICTED GENERAL FUNDS						
General Annual Grant	-	24,552,609	(24,784,500)	231,891	-	-
Pupil Premium	-	2,476,933	(2,476,933)	-	-	-
UIFSM	-	480,308	(480,308)	-	-	-
Sports Premium	-	322,960	(322,960)	-	-	-
Other ESFA Grants	86,915	1,830,676	(1,917,591)	-	-	-
Free School Grant	-	202,500	(202,500)	-	-	-
Other Restricted Income	40,000	1,434,641	(1,474,641)	-	-	-
Early Years Funding	-	880,332	(616,643)	-	-	263,689
Pension reserve	(98,000)	9,000	285,000	-	(196,000)	-
	<u>28,915</u>	<u>32,189,959</u>	<u>(31,991,076)</u>	<u>231,891</u>	<u>(196,000)</u>	<u>263,689</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2024

20. STATEMENT OF FUNDS (CONTINUED)

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
RESTRICTED FIXED ASSET FUNDS						
Land and Buildings Transferred	60,254,810	-	(2,428,095)	-	-	57,826,715
ESFA Capital Grants	553,048	1,009,380	(22,286)	-	-	1,540,142
Fixed Assets Funder from Restricted Grants	3,090,812	-	(124,551)	-	-	2,966,261
Fixed Assets from General Funds	738,883	-	(29,775)	286,291	-	995,399
	<u>64,637,553</u>	<u>1,009,380</u>	<u>(2,604,707)</u>	<u>286,291</u>	<u>-</u>	<u>63,328,517</u>
TOTAL RESTRICTED FUNDS	<u>64,666,468</u>	<u>33,199,339</u>	<u>(34,595,783)</u>	<u>518,182</u>	<u>(196,000)</u>	<u>63,592,206</u>
TOTAL FUNDS	<u><u>67,369,114</u></u>	<u><u>34,932,364</u></u>	<u><u>(35,076,664)</u></u>	<u><u>-</u></u>	<u><u>(196,000)</u></u>	<u><u>67,028,814</u></u>

20. STATEMENT OF FUNDS (CONTINUED)

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

UNRESTRICTED FUNDS:

Early Years Funding - income received from non-grant giving bodies in relation to nurseries.

RESTRICTED FUNDS:

General Annual Grant - income from the ESFA which is to be used for the normal running costs of the school, including education and support costs.

Pupil Premium - represents funding received from the ESFA for children that qualify for free school meals to enable the school to address the current underlying inequalities between those children and their wealthier peers.

Universal Infant Free School Meals - represents income for the provision of free school meals to pupils.

Sports Premium funding - income from the ESFA which is to be used to make additional and sustainable improvements to the quality of physical education.

Other ESFA grants - income from the ESFA which is to be used for specific purposes.

Free School Grant - income from the ESFA which is to be used to manage the free school building project.

Other restricted income - income which has been received for specific purposes.

Pension reserve - this represents BDMAT's share of the assets and liabilities in the Local Government Pension Scheme. The pension assets have not been recognised as it is unlikely that the funds will be recovered by the Trust, through either a reduction in employer contribution or a refund from the plan

RESTRICTED FIXED ASSET FUNDS:

Land and Buildings transferred - this represents the assets transferred to BDMAT from the academies entering BDMAT.

ESFA Capital grants - this represents funding from the ESFA to cover the maintenance and purchase of the school's assets.

Fixed assets funded from restricted grants - this represents capital assets that have been purchased out of restricted funding.

Fixed assets funded from general funds - this represents capital assets that have been purchased out of general funds.

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20. STATEMENT OF FUNDS (CONTINUED)

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

	Balance at 1 September 2022 £	As restated Income £	As restated Expenditure £	As restated Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
UNRESTRICTED FUNDS						
Early Years Funding	-	82,505	(77,309)	(5,196)	-	-
General Funds	3,088,421	1,335,791	(1,536,569)	(184,997)	-	2,702,646
	<u>3,088,421</u>	<u>1,418,296</u>	<u>(1,613,878)</u>	<u>(190,193)</u>	<u>-</u>	<u>2,702,646</u>
RESTRICTED GENERAL FUNDS						
General Annual Grant	-	22,033,476	(21,623,115)	(410,361)	-	-
Pupil Premium	-	2,212,082	(2,212,082)	-	-	-
UIFSM	-	320,044	(320,044)	-	-	-
Sports Premium	-	327,181	(327,181)	-	-	-
Other ESFA Grants	61,992	2,575,552	(2,550,629)	-	-	86,915
Free School Grant	94,500	183,500	(278,000)	-	-	-
Other Restricted Income	-	132,200	(92,200)	-	-	40,000
Early Years Funding	-	725,545	(679,851)	(45,694)	-	-
Pension reserve	(5,853,000)	-	(215,000)	-	5,970,000	(98,000)
	<u>(5,696,508)</u>	<u>28,509,580</u>	<u>(28,298,102)</u>	<u>(456,055)</u>	<u>5,970,000</u>	<u>28,915</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2024**

20. STATEMENT OF FUNDS (CONTINUED)

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
RESTRICTED FIXED ASSET FUNDS						
Land and Buildings Transferred	62,717,724	-	(2,462,914)	-	-	60,254,810
ESFA Capital Grants	11,143	942,653	(400,748)	-	-	553,048
Fixed Assets Funder from Restricted Grants	2,790,014	-	(109,563)	410,361	-	3,090,812
Fixed Assets from General Funds	523,557	-	(20,561)	235,887	-	738,883
	<u>66,042,438</u>	<u>942,653</u>	<u>(2,993,786)</u>	<u>646,248</u>	<u>-</u>	<u>64,637,553</u>
TOTAL RESTRICTED FUNDS	<u>60,345,930</u>	<u>29,452,233</u>	<u>(31,291,888)</u>	<u>190,193</u>	<u>5,970,000</u>	<u>64,666,468</u>
TOTAL FUNDS	<u><u>63,434,351</u></u>	<u><u>30,870,529</u></u>	<u><u>(32,905,766)</u></u>	<u><u>-</u></u>	<u><u>5,970,000</u></u>	<u><u>67,369,114</u></u>

Total funds analysis by academy

From 1 September 2023 the Trust, as permitted by its funding agreement with the Department for Education and the provisions of the Academies Trust Handbook, pools reserves across the individual schools. As a result of pooling reserves, the year end fund balance is now considered to be held centrally for the organisation as a whole, rather than being allocated to individual academies.

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**NOTES TO THE FINANCIAL STATEMENTS
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20. STATEMENT OF FUNDS (CONTINUED)

TOTAL COST ANALYSIS BY ACADEMY

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

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2024 £	Total 2023 £
St Michael's Church of England Primary Academy, Handsworth	936,822	91,314	21,351	(143,277)	906,210	1,182,110
St Clement's Church of England Academy	729,861	184,814	48,941	293,323	1,256,939	1,395,581
St George's Church of England Academy, Newtown	1,110,469	118,456	85,235	526,056	1,840,216	2,139,517
The Nethersole Church of England Academy	919,214	198,317	69,706	108,517	1,295,754	1,559,363
St George's Church of England Primary School, Edgbaston	860,346	96,916	95,450	101,198	1,153,910	1,399,275
Hawkesley Church of England Primary Academy	732,745	162,119	81,200	264,357	1,240,421	1,472,821
Coleshill Church of England Primary School	1,276,746	303,012	56,496	211,204	1,847,458	2,114,322
St Margaret's Church of England Primary School	746,925	195,733	34,616	78,878	1,056,152	1,225,851

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**NOTES TO THE FINANCIAL STATEMENTS
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20. STATEMENT OF FUNDS (CONTINUED)

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2024 £	Total 2023 £
St Michael's Church of England Primary School, Bartley Green	1,562,951	174,378	80,152	294,875	2,112,356	2,282,606
Quinton Church of England Primary School	692,512	62,557	34,635	120,162	909,866	1,037,145
Nonsuch Primary School	750,660	71,397	60,087	269,961	1,152,105	1,206,319
Holy Trinity Church of England Primary Academy, Handsworth	670,917	42,381	25,032	190,554	928,884	1,001,324
Austrey Church of England Primary School	416,534	49,093	21,431	41,427	528,485	574,377
Newton Regis Church of England Primary School	336,586	62,179	26,852	(1,513)	424,104	521,183
Warton Nethersole's Church of England Primary School	613,812	161,304	35,439	55,774	866,329	946,727
Woodside Church of England Primary School	781,906	85,077	58,705	106,777	1,032,465	1,116,202
Lady Katherine Leveson Church of England Primary School	805,099	130,522	20,427	25,822	981,870	998,101
Bentley Heath Church of England School	1,272,751	231,025	90,026	156,594	1,750,396	2,035,411

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2024

20. STATEMENT OF FUNDS (CONTINUED)

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2024 £	Total 2023 £
Christ Church, Church of England, Secondary Academy	2,606,189	180,298	326,316	1,002,356	4,115,159	2,846,805
Central Team	1,078,685	2,359,736	42,888	3,876,868	7,358,177	2,507,811
TRUST	<u>18,901,730</u>	<u>4,960,628</u>	<u>1,314,985</u>	<u>7,579,913</u>	<u>32,757,256</u>	<u>29,562,851</u>

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT PERIOD

	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	-	63,096,005	63,096,005
Current assets	3,436,608	3,426,395	650,167	7,513,170
Creditors due within one year	-	(3,162,706)	(417,655)	(3,580,361)
TOTAL	<u>3,436,608</u>	<u>263,689</u>	<u>63,328,517</u>	<u>67,028,814</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2024**

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR PERIOD

	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	-	64,405,039	64,405,039
Current assets	2,702,646	2,767,773	232,514	5,702,933
Creditors due within one year	2,049	(2,640,858)	-	(2,638,809)
Creditors due in more than one year	(2,049)	-	-	(2,049)
Provisions for liabilities and charges	-	(98,000)	-	(98,000)
TOTAL	2,702,646	28,915	64,637,553	67,369,114

22. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net expenditure for the period (as per Statement of Financial Activities)	(144,300)	(2,035,237)
ADJUSTMENTS FOR:		
Depreciation	2,604,705	2,630,493
Capital grants from DfE and other capital income	(1,009,380)	(942,653)
Interest receivable	(88,468)	(25,226)
Defined benefit pension scheme cost less contributions payable	(285,000)	(32,000)
Defined benefit pension scheme finance cost	(9,000)	247,000
Decrease in stocks	-	1,263
(Increase)/decrease in debtors	(227,843)	1,213,849
Increase/(decrease) in creditors	942,802	(1,161,922)
NET CASH PROVIDED BY/(USED IN) OPERATING ACTIVITIES	1,783,516	(104,433)

23. CASH FLOWS FROM FINANCING ACTIVITIES

	2024 £	2023 £
Repayments of Salix loan	(3,299)	(9,924)
NET CASH USED IN FINANCING ACTIVITIES	(3,299)	(9,924)

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24. CASH FLOWS FROM INVESTING ACTIVITIES

	2024 £	2023 £
Interest receivable	88,468	25,226
Purchase of tangible assets	(1,295,671)	(1,207,569)
Purchase of investments	(500,001)	-
Capital grants from DfE group	1,009,380	942,653
NET CASH USED IN INVESTING ACTIVITIES	(697,824)	(239,690)

25. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2024 £	2023 £
Cash in hand and at bank	4,635,400	3,553,007
TOTAL CASH AND CASH EQUIVALENTS	4,635,400	3,553,007

26. ANALYSIS OF CHANGES IN NET DEBT

	At 1 September 2023 £	Cash flows £	At 31 August 2024 £
Cash at bank and in hand	3,553,007	1,082,393	4,635,400
Debt due within 1 year	(1,250)	1,250	-
Debt due after 1 year	(2,049)	2,049	-
Liquid investments	1,012,054	500,001	1,512,055
	4,561,762	1,585,693	6,147,455

27. PENSION COMMITMENTS

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 West Midlands Pension Fund and Warwickshire Pension Fund. Both are multi-employer defined benefit schemes.

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

Contributions amounting to £541,958 were payable to the schemes at 31 August 2024 (2023 - £447,995) and are included within creditors.

27. PENSION COMMITMENTS (CONTINUED)

TEACHERS' PENSION SCHEME

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

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

VALUATION OF THE TEACHERS' PENSION SCHEME

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to ensure scheme costs are recognised and managed appropriately and the review specifies the level of future contributions.

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

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% administration levy). This is an increase of 5% in employer contributions and the cost control result is such that no change in member benefits is needed.
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million

The result of this valuation was implemented from 1 April 2024. The next valuation result is due to be implemented from 1 April 2028.

The employer's pension costs paid to TPS in the period amounted to £2,712,257 (2023 - £2,312,640).

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

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

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27. PENSION COMMITMENTS (CONTINUED)

LOCAL GOVERNMENT PENSION SCHEME

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the period ended 31 August 2024 was £1,895,000 (2023 - £2,346,000), of which employer's contributions totalled £1,493,000 (2023 - £1,861,000) and employees' contributions totalled £402,000 (2023 - £485,000). The agreed contribution rates for future years are 23.4 per cent for employers and 5.5 - 8.5 per cent for employees.

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

PRINCIPAL ACTUARIAL ASSUMPTIONS

	2024	2023
	%	%
Rate of increase in salaries	3.65	4.00
Rate of increase for pensions in payment/inflation	2.65	3.00
Discount rate for scheme liabilities	5.00	5.20
Inflation assumption (CPI)	2.65	3.00

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

	2024	2023
	Years	Years
Retiring today		
Males	19.2	19.2
Females	23.5	23.5
Retiring in 20 years		
Males	21.2	21.3
Females	25.0	25.0

SENSITIVITY ANALYSIS

	2024	2023
	£000	£000
Discount rate -0.1%	319	467
Mortality assumption - 1 year increase	580	841
CPI rate +0.1%	311	424

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27. PENSION COMMITMENTS (CONTINUED)

SHARE OF SCHEME ASSETS

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

	At 31 August 2024	At 31 August 2023
	£	£
Equities	12,460,000	13,785,000
Bonds	8,207,000	4,628,000
Property	2,305,000	1,943,000
Cash and other liquid assets	1,339,000	685,000
TOTAL MARKET VALUE OF ASSETS	24,311,000	21,041,000

The actual return on scheme assets was £2,024,000 (2023 - £917,000).

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

	2024	2023
	£	£
Current service cost	(1,208,000)	(1,829,000)
Interest income	1,133,000	844,000
Interest cost	(1,124,000)	(1,091,000)
TOTAL AMOUNT RECOGNISED IN THE STATEMENT OF FINANCIAL ACTIVITIES	(1,199,000)	(2,076,000)

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

	2024	2023
	£	£
AT 1 SEPTEMBER	21,030,000	24,724,000
Current service cost	1,208,000	1,829,000
Interest cost	1,124,000	1,091,000
Employee contributions	402,000	485,000
Actuarial losses/(gains)	(139,000)	(6,749,000)
Benefits paid	(393,000)	(350,000)
Closing defined benefit obligation	23,232,000	21,030,000

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27. PENSION COMMITMENTS (CONTINUED)

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

	2024 £	2023 £
AT 1 SEPTEMBER	20,932,000	18,871,000
Interest income	1,133,000	844,000
Actuarial gains/(losses)	744,000	(670,000)
Employer contributions	1,493,000	1,861,000
Employee contributions	402,000	485,000
Benefits paid	(393,000)	(350,000)
Derecognition of pension surplus	(1,079,000)	(109,000)
Closing fair value of scheme assets	23,232,000	20,932,000

The Trust has an unrecognised surplus of £1,079,000 (2023 - £109,000) in respect of its defined benefit pension scheme as it does not expect to recover the plan surplus either through reduced contributions in the future or through refunds from the plan.

28. OPERATING LEASE COMMITMENTS

At 31 August 2024 the Trust had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	43,184	24,704
Later than 1 year and not later than 5 years	35,757	164
Later than 5 years	164	-
	79,105	24,868

The following lease payments have been recognised as an expense in the Statement of Financial Activities:

	2024 £	2023 £
Operating lease rentals	50,893	103,576

29. MEMBERS' LIABILITY

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

30. RELATED PARTY TRANSACTIONS

Owing to the nature of the Trust and the composition of the Board of Directors being drawn from local public and private sector organisations, transactions may take place with organisations in which the directors have an interest. All transactions involving such organisations are conducted in accordance with the requirements of the Academy Trust Handbook, including notifying the ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the Trust's financial regulations and normal procurement procedures relating to connected and related party transactions, with the exception of Services for Education Limited which was submitted retrospectively.

Birmingham Diocese - BDMAT purchased services of £18,085 (2023: £20,951) during the period from The Diocese of Birmingham Educational Trust. A balance of £15 (2023: £Nil) was owing to The Diocese of Birmingham Educational Trust at the reporting date. A balance of £Nil (2023: £3,630) was owing to Birmingham Diocesan Board of Finance as at the reporting date. Birmingham Diocesan Board of Finance employs Mrs S E Smith and Member Mrs C Ward-Lewis.

Services for Education Limited - an incorporated charity in which Mrs S E Smith is also a Director and Mrs S Bell is the Chief Executive Officer. BDMAT purchased services totalling £47,779 (2023: £97,397) during the period. A balance of £4,411 (2023: £10,317) was owing to Services for Education Limited as at the reporting date.

All Saints Multi-Academy Trust - a multi-academy trust limited by guarantee where Mrs S E Smith is a Trustee. All Saints Multi-Academy Trust purchased educational services totalling £Nil (2023: £42,295).

Tudor Grange Academies Trust - a multi-academy trust limited by guarantee where Mrs S E Smith is a Member. Tudor Grange Academies Trust purchased training services totalling £Nil (2023: £1,500) during the period.

Rivers C of E Academies Trust - a multi-academy trust limited by guarantee in which Mrs L Gregory is a Trustee. BDMAT incurred expenditure of £Nil (2023: £1,250) during the period.

Church of England - an organisation in which The Very Reverend Matt Thompson and The Venerable Jenny Tomlinson are Trustees. BDMAT incurred expenditure of £Nil (2023: £1,240) and gained income of £Nil (2023: £4,528).