

**Christ the King Catholic Collegiate**

Trustees' report and financial statements

For the year ended 31 August 2020

**Christ the King Catholic Collegiate**  
**(A company limited by guarantee)**

**Contents**

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	Page
<b>Reference and administrative details</b>	<b>1 - 2</b>
<b>Trustees' report</b>	<b>3 - 27</b>
<b>Governance statement</b>	<b>28 - 33</b>
<b>Statement on regularity, propriety and compliance</b>	<b>34</b>
<b>Statement of Trustees' responsibilities</b>	<b>35</b>
<b>Independent auditors' report on the financial statements</b>	<b>36 - 38</b>
<b>Independent reporting accountant's report on regularity</b>	<b>39 - 40</b>
<b>Statement of financial activities incorporating income and expenditure account</b>	<b>41 - 42</b>
<b>Balance sheet</b>	<b>43</b>
<b>Statement of cash flows</b>	<b>44</b>
<b>Notes to the financial statements</b>	<b>45 - 76</b>

**Christ the King Catholic Collegiate**  
**(A company limited by guarantee)**

**Reference and Administrative Details**

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**Members**

Reverend J Veasey  
Mr D Palmer  
Mr A Hardy

**Trustees**

Mrs T Madden, Headteacher and Accounting Officer<sup>1,3</sup>  
Mrs A Graham<sup>1</sup>  
Mr D O'Leary, Chair of Trustees<sup>2,3</sup>  
Mrs G Regan<sup>2,3</sup>  
Mrs E Wainwright<sup>1</sup>  
Mrs S Brammeld<sup>1,2</sup>  
Mrs K Wildman<sup>1,2</sup>  
Mr J O'Hara<sup>1</sup>  
Ms P Hanrahan<sup>3</sup>  
Mr R Bowers (appointed 12 June 2020)

- <sup>1</sup> Member of Finance and Resources Committee  
<sup>2</sup> Member of Audit Committee  
<sup>3</sup> Member of Standards and Provision Committee

**Company registered number**

08933913

**Company name**

Christ the King Catholic Collegiate

**Principal and registered office**

St Teresa's Catholic Primary School, Stone Road, Stoke on Trent, Staffordshire, ST4 6SP

**Senior management team**

T Madden, Headteacher - St John Fisher Catholic College & Accounting Officer  
G Murray, Head of School - St John Fisher Catholic College (appointed 1 September 2019)  
P Bekalo, Headteacher - St. Thomas Aquinas Catholic Primary School (retired 31 August 2020)  
N Price, Headteacher - St. Teresa's Catholic Primary School  
J Kirkham, Headteacher - St. Wulstan's Catholic Primary School  
D Mellor, Headteacher - St Mary's Catholic Primary School  
E B Grove, Headteacher - Our Lady & St. Werburgh's Catholic Primary School  
C Booth, MAC Business Manager/Chief Financial Officer  
D Rushton, MAC Operations Manager

**Independent auditors**

Dains LLP, Suite 2 Albion House, 2 Etruria Office Village, Forge Lane, Stoke on Trent, ST1 5RQ

**Christ the King Catholic Collegiate**  
**(A company limited by guarantee)**

**Reference and Administrative Details (continued)**  
**For the year ended 31 August 2020**

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**Bankers**

Lloyds Bank, 46-48 High Street, Newcastle Under Lyme, Staffordshire, ST5 1QY

**Solicitors**

Howes Percival LLP, The Osiers Business Centre, Leicester, LE19 1DX

**Christ the King Catholic Collegiate**  
**(A company limited by guarantee)**

**Trustees' report**  
**For the year ended 31 August 2020**

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The Board of Directors present their annual report together with the audited financial statements and Auditors' report of Christ the King Catholic Collegiate Multi Academy Company for the period 1 September 2019 to 31 August 2020. The Board of Directors confirm that the annual report and financial statements of the Collegiate comply with the current statutory requirements, the requirements of the academy's governing document and the provisions of 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) (effective 1 January 2019). The annual report serves the purposes of both a trustees' report and a directors' report under company law.

The Multi Academy Company operates 1 secondary and 5 primary academies in North Staffordshire. The academies have a combined pupil capacity of 2600 and recorded a roll of 2616 in the October census 2020.

**Structure, governance and management**

**Constitution**

Christ the King Catholic Collegiate is a Multi Academy Company limited by guarantee and an exempt charity.

The charitable company's memorandum and articles of association are the primary governing documents of the Multi Academy Company.

The charitable company was established according to an agreement between the Secretary of State for Education in England and the Archdiocese of Birmingham. No alteration or addition may be made to or in the provision of the Articles without the written consents of the Secretary of State, the Founder Member of the Company, the Trustees of the Archdiocese of Birmingham and the Archbishop of Birmingham. The Multi Academy is constituted under a Memorandum of Association dated 4 April 2017.

The Trustees of Christ the King Catholic Collegiate are also the directors of the charitable company for the purposes of company law.

On 1 April 2014, the four schools listed below converted to academies and became part of Christ the King Catholic Collegiate:

- St John Fisher Catholic College
- St Mary's Catholic Primary School
- St Teresa's Catholic Primary School
- St Thomas Aquinas Catholic Primary School

On 1 April 2017 St Wulstan's Catholic Primary School joined Christ the King Catholic Collegiate Multi Academy Company and the Articles of Association for all Academies in the MAC were rewritten to bring them in line with the direction given by the ESFA for the conversion of schools joining an existing multi academy.

On 1 April 2018 Our Lady and St Werburgh's Catholic Primary School joined Christ the King Multi Academy Company under the 2017 Articles of Association.

The principal objective of the Multi Academy Company, taken from our Articles of Association, is to advance for the public benefit, education in the United Kingdom. In particular, but without prejudice to the generality of the foregoing, by establishing, maintaining, carrying on, managing and developing Catholic schools designated as such, offering a broad and balanced curriculum or 16 19 Academies offering a curriculum appropriate to the needs of its students and in each case conducted as Catholic Schools in accordance with the Code of Canon Law of the Latin Church from time to time and the doctrinal, social and moral teachings of the Catholic Church from time to time and following the directives and policies issued by the Diocesan Bishop to ensure that the formation, governance and education of the Academies is based on the principles of the Catholic doctrine, and at all times serving as a witness to the Catholic faith of Our Lord Jesus Christ.

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

**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; and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.

**Trustees' indemnities**

Subject to the provisions of the Companies Act 2006 every Academy Representative or other officer or auditor of the Company acting in relation to the Academy shall be indemnified out of the assets of the Company against any liability incurred by him in that capacity in defending any proceedings, whether civil or criminal, in which judgment is given in favour or in which he is acquitted or in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company. The insurance provides cover up to £10,000,000 on any one claim.

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

Christ the King Catholic Collegiate is an exempt charity. In accordance with the Articles of Association, there is a Board of Directors. The Collegiate has a relationship with the Trustees of the Birmingham Diocesan Trust (Registered Charity Number 234216) of Cathedral House, Saint Chad's, Queensway, Birmingham B4 6EX, as indicated in the Articles of Association and in a Lease for the Premises of the Academies, which are in the ownership of the Birmingham Diocesan Trust.

The Board of Directors will be appointed according to the provisions of the Articles of Association.

Directors are recruited by identifying those in the local community who meet the requirements of foundation directors and who have an appropriate set of skills and experience for the role of Director. Nominations are scrutinised by the Diocesan Education Service of the Archdiocese of Birmingham who also provide advice and guidance.

The Directors are Trustees of the Multi Academy Company and have delegated responsibility for the Governance, Leadership and Management of the MAC on behalf of the Members.

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

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

The induction, training and support programme for the Board of Directors will differ according to the nature of the post and the varying needs and experience of the individual concerned. There are, however, some general principles outlined below which should be common to all:

- It is expected that the incumbent Board of Directors will provide a good deal of practical help, advice, guidance and encouragement in all aspects of Governance and in enabling new Board members to integrate to a new situation.
- Prior to taking up the appointment the new member will be welcome to visit the Academies as necessary to meet key people as appropriate.
- The Trust's Equality & Diversity and related policies will be applicable to all. The other Board members will be informed of any new appointments.
- Every Board member should be prepared to offer support to new Board members as appropriate. In some circumstances, a short term mentor is appointed to provide individual support.
- Directors are encouraged to take advantage of training provided by the National Governance Association, local agencies and by the Archdiocese.
- The Trust is a member of the Confederation of School Trusts (UK) which is a national organisation with an effective voice for influencing policy and advocating for, connecting and supporting executives and governance leaders.

### **Governance**

Strong governance is a key part of being a successful Multi Academy Company. Our Trustees have three core functions as set out in the Department for Education (DfE) Governance Handbook;

- Ensuring clarity of vision, ethos and strategic direction
- Holding executive leaders to account for the educational performance of the organisation and its pupils and the performance management of staff.
- Overseeing the financial performance of the organisation and making sure its money is well spent

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

### **Organisational structure**

The Multi Academy Company is governed by the Board of Directors which appoints from its Standards and Provision, Finance and Resources and Audit committees, setting clear terms of reference. Each academy is governed by a Local Governing Body (LGB). Foundation Governors are appointed by the Archdiocese of Birmingham, Staff and Parent Governors are elected by their peers. In accordance with Diocesan guidelines the Board of Directors determine the terms of reference for the LGB and their subcommittees.

The Directors have overall responsibility for setting the strategic aims and objectives of the multi-academy company including;

- Promoting the Catholic life, mission and purpose across the MAC;
- Determine the policy and procedures of the Multi Academy;
- Setting MAC priorities;
- Securing high achievement and standards in each academy;
- Financial management, delegation and audit;
- Capital projects;
- Approving terms of reference;
- Appointing Headteachers and Senior Leaders for each academy;
- Hold individual academies to account and provide challenge and support to the Headteachers.

These strategic responsibilities are distributed between the CtKCC Board and three Committees of Directors:

- Standards and Provision Committee
- Finance and Resources Committee
- Audit Committee

The Local Governing Bodies engage with the local parish and community, provide evaluative feedback and supporting evidence to the Directors on the impact and effectiveness of both the Company's and the Academy's collective and individual aims and objectives; policies; targets and plans.

There is a formal, binding, Scheme of Delegation, an appendix to the Articles of Association which sets out the responsibilities and delegated powers of the Directors Committees and the Local Governing Bodies. The terms of reference and delegated powers of the Committees are reviewed annually. A more detailed scheme of delegation, indicating more specific parameters, such as spending limits and procedures is documented in the internal financial procedure manual and is updated annually.

The Board of Directors and the Local Governing Bodies do not exercise a day to day managerial role. This responsibility resides with the Headteachers in their individual academies and MAC Business Manager/Chief Financial Officer and MAC Operations Manager. Such matters are reported to, and monitored by, Local Governing Bodies and the Board of Directors, who provide support and advice to the management of the academies and may direct action when considered necessary.

The Accounting Officer/CEO for the period ending 31 August 2020 was, Mrs Theresa Madden, Headteacher of St John Fisher Catholic College.



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

### **Pay policy for key management personnel**

The salary range of the Headteacher in each academy is based on the number of pupils in each academy. The number of pupils in each academy is used alongside School Teachers Pay and Conditions to calculate the unit total and so identify the academy group normally indicated by each unit total. Based on the unit total the Directors have assigned the academy Headteacher groups as follows:

- St John Fisher Catholic College: 6
- St Mary's Catholic Primary School: 3
- St Teresa's Catholic Primary School: 3
- St Wulstan's Catholic Primary School: 3
- St Thomas Aquinas Catholic Primary School: 2
- Our Lady and St Werburgh's Catholic Primary School: 2

An ISR of seven consecutive points is set based on the group of the school. A new Headteacher should normally be placed on one of the four bottom points of the ISR. Deputy Headteachers have a range of 5 consecutive points with the highest point being at least two points below that of the lowest ISR of the Headteacher. Assistant Headteachers have a range of 3 to 5 consecutive points with the highest point being no higher than the lowest point for a Deputy Headteacher.

### **Trade union facility time**

Staffordshire County Council and Stoke on Trent City Council operate a locally agreed pooled arrangement for trade union Facilities Time. Our academy schools participate in and contribute to the Pooled Facilities Fund and CkCC Senior Management have met with the JCNC Committee three times during this academic and financial year.

Many academies, nationally, have already opted to contribute to locally agreed 'pools', recognising the clear advantages of such a mechanism to discharge their statutory obligations under the Trade Union and Labour Relations (Consolidation) Act 1992 and to comply with ACAS Code of Practice "Time off for trade union duties and activities". This pooled agreement covers access to Trade Union representation at Local Officer level that have a Trade Union function above school level. The types of TU representation covered by this agreement include:

- Consultation and negotiation with the relevant academy on proposals for redundancy and restructuring, and representing members throughout the process
- Representing members (in accordance with responsibilities as determined by the professional association) in the academy on matters such as disciplinary, capability, grievance and consultation on academy terms and conditions of service.
- Responsibilities in line with the legal rights and duties of a Union Health & Safety Representative
- Responsibilities in line with the legal rights and duties of a Union Learning Representative.
- Trade Union representation on any Joint Consultative Forum which the relevant academy arranges or Local Authority consultation and negotiation forums at which matters concerning academies may be considered.
- Assisting the relevant academy in resolving collective disputes and individual disputes with members

The locally agreed 'pooled' arrangement for Staffordshire academies currently comprises of a yearly lump sum of £280 plus a per pupil cost of £0.90 for secondary schools or £0.95 for primary schools.

The Stoke on Trent City Council locally agreed pooled arrangement current costs for a full academic year is based on £2.26 per pupil multiplied by the number of pupils on roll on the previous year October School Census.

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

**Relevant union officials**

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

**Percentage of time spent on facility time**

<b>Percentage of time</b>	<b>Number of employees</b>
0%	-
1%-50%	-
51%-99%	-
100%	-

<b>Percentage of pay bill spent on facility time</b>	<b>£</b>
------------------------------------------------------	----------

Total cost of facility time	<b>3,156</b>	
Total pay bill	<b>10,448,902</b>	
Percentage of total pay bill spent on facility time	<b>0.03</b>	%

**Paid trade union activities**

Time spent on paid trade union activities as a percentage of total paid facility time hours	-	%
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## **Structure, governance and management (continued)**

### **Connected organisations, including related party relationships**

The Multi Academy Company is under Trusteeship of the Diocese of Birmingham. Each Academy within the Collegiate pays for a Service Level Agreement (SLA) with the Diocese for educational support and training.

The Board of Directors complete a pecuniary interest declaration on an annual basis which sets out any relationship with the Multi Academy Company that is not directly related to duties as a board member. Each board member is required to declare a potential 'conflict of interest' if it arises between such declarations. Once a declaration has been made, the board member concerned takes no further part in any decision relating to the matter declared.

Post 16 provision is shared collaboratively with St Margaret Ward Catholic Academy and St Thomas More Catholic Academy, through soft federation in the Trinity Sixth Form. Oversight of progress and outcomes of the Trinity Sixth Form is delegated to the LGB of St John Fisher Catholic College.

The Headteachers also maintain collaborative relationships with other secondary and primary academies, particularly those in the Stoke-on-Trent and Staffordshire areas, where matters of mutual interest are discussed and school improvement is supported.

The schools also work closely with local teaching school alliances, to support school improvement, including: the Potteries Teaching School Alliance; C2C Teaching School Alliance, Painsley Catholic College Teaching School Alliance, Hempstalls Teaching School Alliance and Blackfriars Teaching School Alliance.

The Board of Directors, in line with the Diocesan Education Services Academy Strategy is exploring the possibility of further growth with greater opportunities for schools to work together as well as increasing the capacity of the MAC to support the DES mission to secure, protect and improve Catholic education. CtKCC will continue to ensure that due diligence is undertaken by all interested parties which has shown there is a clear route map which has increased the Staffordshire schools collective confidence in the process of academisation.

## **Objectives and activities**

### **Objects and aims**

Christ the King Catholic Collegiate is a family of schools in a shared community, working together in a culture of trust, respect and love. We are committed to providing distinctive, strong, sustainable Catholic education based on Jesus's words "I have come that they may have life in all its fullness" John 10:10.

We offer wider educational opportunities for children, young people and staff to achieve and excel throughout their educational life. We serve our local communities with strong links to our parishes and neighbourhoods. We work collaboratively with other schools, teaching school alliances, multi academies and local authorities.

Our aim is to provide an excellent education so that our children become the person God meant them to be. As a Catholic Collegiate, we are true to our Gospel Values of Love, Faith and Service to others and are also bound by the seven principles for public office; selflessness, integrity, objectivity, accountability, openness, honesty and leadership.

Our main objectives are;

- To achieve the best outcomes for all our children.
- To support each other.
- To share knowledge, expertise and resources.
- To strengthen and nurture the Catholic life of our schools
- To nurture the spiritual development of every individual

**Objectives and activities (continued)**

- To protect and preserve Catholic education in our Community for future generations.
- To respect and value all members of our Collegiate and those we meet externally, in keeping with our Catholic identity
- To provide challenge and support to all academies across the Collegiate; monitor and evaluate data presented by academies and review the impact of support on pupil progress;
- To conduct business in accordance with the highest standards of integrity, probity, and openness;
- To comply with the Academies Financial Handbook;
- To provide value for money across the Collegiate;
- To comply with all appropriate statutory and curriculum requirements.

**Objectives, strategies and activities**

**Key Developments**

During this academic and financial year, a number of key activities and developments have been identified and implemented including;

- An assessment of our internal and external environment including a 360 Board Appraisal for all Trustees and staff wellbeing audits which will be continuing into 2020-21.
- Under the direction of the Accounting Officer/CEO, MAC strategic priorities have been identified to support the business needs and the delivery of the MAC Strategic Development Plan.
- The Chair of the Board and MAC Business Manager/CFO have devised a Governance Action Plan for 2020-21 in order to improve the effectiveness of the Board to ensure there is a clear company vision, ethos and strategic direction and for stakeholders to be engaged.
- The MAC Headteacher Board (HTB) have worked closely and collaboratively to ensure effective improvement in leadership, consistency and parity across the academies and adoption of best practice.
- 'Our People Strategy' has been implemented to apply HR practices and solutions across all academies in order to secure positive outcomes for Directors, Governors, Staff and Pupils;
- CtkCC continue to implement a wellbeing programme for staff to support mental health and wellbeing.
- The business and HR needs have been aligned with the Multi Academy's ethos, mission and values.
- A more robust Collegiate Teaching and Learning Policy has been introduced to ensure teaching and learning is at least consistently good across all the academies. There is a focused plan for rapid improvement in one academy.
- Work has been undertaken to make continued and rapid progress to close the gaps of gender, EYFS, SEND and pupil premium children in all academies.
- Work has been undertaken to continue to increase the percentage of more able children achieving greater depth in reading, writing and mathematics across the Collegiate;
- All schools are now using Maths Mastery and two schools are part of the national pilot for EYFS. One Headteacher is an Advocate Headteacher for NCETM, providing support for schools to develop mastery in maths approach;
- An increase in the percentage of children making expected progress has been a focus so that all primary academies in the Collegiate were expected to be at least in line with or above national. However, lockdown has meant that only internal data is available;
- Work has been carried out to maintain the percentage of children making better than expected progress so that all primary academies in the Collegiate are in line with or better than national. However, lockdown has meant that only internal data is available;
- The Accounting Officer has conducted or commissioned teaching and learning reviews in each Academy with positive outcomes in all but one academy;
- The Potteries Teaching School Alliance has carried out a review of EYFS and Leadership in the one academy identified as a cause for concern, leading to further support for these areas and a change of leadership structure;

**Objectives and activities (continued)**

- Multi-Academy wide SEND review was commissioned which was not able to happen due to lockdown. The review date has been moved to 2020/21;
- Multi-Academy wide training "*Building the Kingdom*" was commissioned but has been delayed due to lockdown.
- Further improvement has been recorded in attendance and punctuality, however lockdown had made data less reliable and this remains a focus;
- The Senior Leadership Team have undergone training in the new Ofsted Framework which has been cascaded to other staff and implemented in observations;
- We have introduced an online CPD platform for all staff to ensure access to blending training;
- Three Head teachers have completed training with the National School of Formation;
- We have continued to identify barriers to learning and use research-based solutions to remove them;
- Work has been carried out to ensure the primary curriculum is broad and balanced and that all academies work together to support each other in achieving the best curriculum for all pupils. This has included support with the development of History, Geography, Technology and MFL. Support with Computer Science was due to begin but has been delayed. All schools are signed up to NCCE training and we have a NCCE Facilitator within our Collegiate;;
- We have worked to improve the performance of Maths, Art, Business Studies, Food Technology and Sport in the secondary academy at KS4. Internal data and exam grades show the improvement, but we are aware that the pandemic situation has made the data available less robust, consequently this remains a focus;
- The curriculum offer in the secondary academy has been broadened particularly in relation to alternative provision and applied qualifications;
- We were confident that post 16 outcomes would have improved, with a particular focus on increasing the number of A\* to B grades. This remains a focus;
- We continue to work to sustain and further develop the Catholic mission of the Collegiate with reference to future Directors, local governors and senior leadership appointments in all of the academies;
- Significant work has been carried out to develop effective blended learning solutions in all schools. This remains an area of focus;
- Recovery post the Covid-19 pandemic and school closures is a major focus for all our schools;
- We have increased leadership support to ensure all academies in the Collegiate achieve at least a good outcome from an Ofsted section 5, section 8 or section 9 inspection;
- We have identified a talent pool of potential leaders and have a number of staff undertaking NPQ qualifications across the Collegiate;
- We have increased leadership support to ensure that all academies in the MAC achieve at least a 'Good' outcome from a Diocesan section 48 Inspection;
- We are working to further develop collaborative links with other MACs and local schools;
- CFO continues to be part of the West Midlands Finance Directors Forum, working in partnership with DfE with a focus to ensure Collegiate is a source of strength, innovation and financially viable.

**Objectives and activities (continued)**

**Public benefit**

The Collegiate Directors have complied with their duty to have due regard to the guidance and public benefit published by the Charity Commission.

The Collegiate is committed to ensuring equality of opportunity for all who learn and work within its schools and respects and values positively differences in race, gender, sexual orientation, ability, class and age. It strives to remove conditions which place people at disadvantage and actively combats bigotry. The Collegiate considers all applications from disabled persons, bearing in mind the aptitudes of the individuals concerned. Where an existing employee becomes disabled, every effort is made to ensure that employment with the Multi Academy continues. The Collegiate's policy is to provide training, career development and opportunities for promotion, which are, as far as possible, identical to those for other employees.

**Strategic report**

**Achievements and performance**

**Strategic report (continued)**

**Achievements and performance (continued)**

**Key performance indicators**

**Teaching & Learning**

Good practice continues to be shared across the academies in the Collegiate with stronger practitioners from the primaries, supporting colleagues in other academies. Primary colleagues have supported in the development of maths mastery in the Secondary school. Secondary colleagues have also supported in primaries, providing subject specific training in History, Geography and Computing. Good practice was shared prior to lockdown through the assessment working group and through subject leader meetings. However, the impact of school closures on the attainment gap due to lockdown as of 23rd March 2020 is yet to be seen.

Pre-school closures, moderation has taken place in Maths, Reading, Writing and RE, both across the Collegiate and with external support. Transition has been supported by primary colleagues working with their secondary counterparts. Primary colleagues have also supported their secondary counterparts in improving differentiation and feedback.

A Board appointed School Improvement Partner (SIP) has worked with all primary academies and has worked with the secondary academy.

Accounting Officer/MAC Monitoring Visits should take place three times a year with the focus on Teaching and Learning, the new curriculum and RSE. However, only two visits were possible before lockdown. These visits are supported by the SIP who visited the schools once prior to lockdown with the focus on identified areas for improvement. One academy has been supported by an NLE to ensure rapid and sustained improvement.

The new curriculum has been implemented at all key stages and continues to be developed and embedded, with colleagues sharing resources. Cross MAC training has been provided in relation to ensuring the new curriculum is broad and balanced. Training in specialist areas has been provided to the Primary School by the Secondary and also by external sources as appropriate.

Teaching and Learning remained the main focus for the Deputy Head Teacher meetings, however only one took place prior to lockdown. A termly T&L newsletter has been produced and distributed to all staff, governors and Directors, sharing ideas and research to improve practice.

There continues to be a focus on closing gaps in gender, Special Educational Needs and Disability (SEND), English as an Additional Language (EAL) and Pupil Premium (PP). There has been an emphasis on reading, particularly at greater depth and there writing across the MAC. Differentiation remains a focus for the secondary academy, especially post 16.

**Attainment**

The members of the Senior Leadership team has oversight of the data for all the academies. We have created a new system that allows us to establish three times per year those areas that need to be a focus. Data is collected for the primaries in Maths, Reading and Writing and RE. We have more recently developed a method to measure progress that is clear and meaningful, with a holistic approach to the use of attainment and progress data. This system was becoming fully embedded and was due to be reviewed when we went into lockdown.

Monitoring progress using ALPS has been embedded in the secondary academy. This is being used alongside a focus on Behaviour for Learning, with the introduction of assertive mentoring to improve progress and outcomes. Post 16 monitoring is carried out across the Trinity Sixth Form using ALPS and is organised and monitored by a member of SLT.

**Strategic report (continued)**

**Achievements and performance (continued)**

All attainment and progress data is presented to, and scrutinised by, the Standards and Provision Committee (S&P) of the Board as well as the Local Governing Bodies. However, there was no data post lockdown that could be scrutinised in a meaningful way. S&P also scrutinise the external results, and did so for the 2019 results, however KS1, KS2 external assessments did not take place in 2020 due to lockdown. Similarly KS4 and KS5 external data for 2019 was scrutinised by S&P. The 2020 outcomes will be scrutinised by S&P but with the understanding that these results are skewed by the lack of examinations and the complex difficulties created by the algorithm that was subsequently withdrawn. The scrutiny of all data forms the basis of school improvement across the MAC, which is reactive and effective, allowing for changes to the Directors' Strategic Plan and school improvement to be better managed across the Collegiate.

The MAC Headteacher Board (HTB) meet at least 6 times a year to monitor progress against the Directors' Strategic Plan, to monitor pupil progress across the Collegiate, to discuss improvement strategies and to discuss outcomes. The AO and the Headteachers work collaboratively to drive school improvement in all the academies.

In 2019, at KS2 level, all academies were above the combined national standard for attainment. The progress in reading, writing and maths is either above or at the national standard and that our primary academies are making good progress.

In 2019, Our Lady and St Werburgh's outcomes at the end of EYFS showed that the school is above national for Good Level of Development (GLD). Year 1 Phonics outcomes were outstanding with 100% of pupils achieving the required standard. Attainment outcomes at KS1 were above national in all areas for the expected standard but below national for greater depth in reading and below national for greater depth in writing and maths. Greater depth in writing and maths has consequently been a focus for KS1. this year. In 2019/20 at KS2 outcomes were significantly above national in all areas for the expected standard and at greater depth in writing. Attainment at greater depth was in line with national in reading, but slightly below national in maths. Progress in reading was above average and significantly above in writing. Progress in maths improved since last year but has been an area of focus this year with the school taking on a maths Mastery approach in line with other schools. Improvements in writing were significant and the school has been sharing good practice to ensure that similar outcomes are replicated across the MAC.

In 2019, St Mary's outcomes at the end of EYFS showed that the school is above national for GLD. Year 1 Phonics outcomes were significantly below national which has consequently been an area of focus for school improvement. Attainment at KS1 was below national in reading and significantly below in writing for the expected standard, but above national in maths. At great depth the school was broadly in line with national. KS1 literacy has therefore been a focus for the school. In 2019 at KS2 reading attainment was broadly in line with national for the expected standard and above national in maths and writing. At greater depth attainment was above national in reading and writing and significantly above for maths. Progress in all three areas was positive, but significantly so in maths. Mathematics remains an area of good practice to be shared with other MAC schools. The main area of focus for the school has been EYFS and KS1. The school has worked with other MAC schools and a Teaching School to secure rapid and sustained improvement.

In 2019, the outcomes at the end of EYFS for St Teresa's placed the school is below national for GLD. However, by Year 2, Phonics outcomes are in line with national. Attainment at KS1 was below national in all areas at the expected standard, however, outcomes at great depth were above national in all areas with particularly positive outcomes in reading. Nonetheless, KS1 has been a focus for the school, particularly literacy. In 2019 at KS2 all areas were above for the expected standard and in writing at greater depth. Reading and maths are below national at greater depth and is a focus for the school. Progress at KS2 in all areas is positive. Good practice in maths continued to be shared with other MAC schools until lockdown. The focus for the academy has been reading and maths at greater depth. Good practice in writing at greater depth was shared with the other academies until lockdown.



**Strategic report (continued)**

**Achievements and performance (continued)**

In 2019, St Thomas Aquinas' outcomes at the end of EYFS were below national for GLD. Year 1 Phonics outcomes were slightly below national required standard for the end of Year 1. The attainment at KS1 was above national in all areas for the expected standard and significantly so in maths. At greater depth the school was above national in all areas and significantly above national in maths. At KS2 all areas were above for the expected standard and in maths and writing at greater depth. Reading was slightly below national at greater depth and was a focus for the school. Progress at KS2 in all areas is positive and significantly so in maths. Good practice in maths will continue to be shared with other MAC schools in the coming year. However, there is an issue with the combined score for greater depth which is below national.

In 2019, St Wulstan's outcomes in at the end of EYFS showed that the school was above national for GLD. Year 1 Phonics outcomes were below the national required standard for the end of Year 1 and is an area of focus for the school. Outcomes at KS1 were above national for the expected standard in all areas and significantly so in maths. This is a reflection of the Maths Mastery programme which has been further embedded. Outcomes were above national for greater depth in all areas. Reading, which was an area of focus, has seen considerable improvement. At KS2 attainment was above national at the expected level in reading and maths, with writing in line with national. At greater depth, maths and reading were above national, but writing is below, making this an area of focus for the school. Progress remains significantly above national in maths and reading, and there has been some improvement in progress in writing which reflects the work done by the school. The school has begun to use a sentence stacking approach to support writing. The academy has been asked to continue to share good practice to ensure that similar outcomes in reading and maths are replicated across the Collegiate.

We have external outcomes for 2019-2020 for St John Fisher Catholic College but the results must be viewed in the light of the situation created by the Covid-19 pandemic and national lockdown and the cancellation of the external examinations.

KS4 qualification results for the summer of 2020 have been awarded based on a hybrid of Teacher Assessments and an algorithm produced by OFQUAL. After a number of changes, the final system used ensured that grades awarded are the highest of either the "Centre Assessed Grades", CAG or the OFQUAL calculated grades.

Due to the nature of the results – no worthwhile analysis can be used using previous comparisons such as Progress 8 and attainment 8. National statistics show that overall attainment was higher in 2020 than 2019 – with an increase of 9% at grades 4+, 8% at grades 5+ and 6% and grades 7+.

For SJFCC the attainment in 2019 was lower than usual, in line with the prior attainment of that group. It was therefore expected that results would increase with the 2020 cohort.

Attainment:	% Basics (Eng/Maths 4+)	% Basics (Eng/Maths 5+)	All GCSE grades 4+	All GCSE Grades 5+	All GCSE Grades 7+
National			79%	62%	28%
<b>2020</b>	<b>76</b>	<b>52</b>	<b>81%</b>	<b>62%</b>	<b>24%</b>
2019 (comparison)	56	30	67%	47%	14%

*Basics = students who have achieved a grade 4 (or 5) in BOTH English and Maths. The English can be either English Language or Literature.*

**Gender Gap:**

Basics 4+: Male = 75% Female 77%      Gap = 2% lower for males 2019 gap was 3% lower for males  
Basics 5+: Male = 48% Female = 56%      Gap = 9% lower for males 2019 gap was 6% lower for males  
Av GCSE points: Male = 4.63 Female = 5.15      Gap = 0.52 (A8 gap in 2019 was 0.54 – approx. comparison)

**Trustees' report (continued)**  
**For the year ended 31 August 2020**

**Strategic report (continued)**

**Achievements and performance (continued)**

The gaps in performance, whilst present are not as large as those exhibited nationally. They are in line with the gap for 2019 and in line with national picture.

**Faculty Performance**

Due to the nature of the results and the incompatibility in terms of comparison with previous years performance, the use of Value added such as ALPS is not recommended. Basic attainment can be seen in the table below.

Entries	Art and Design	Astron	Biology	Chemistry	Citiz	Computer Science	P Des	English Language	English Literature	French	Geog	German
<b>tot</b>	<b>55</b>	<b>18</b>	<b>30</b>	<b>30</b>	<b>43</b>	<b>44</b>	<b>55</b>	<b>169</b>	<b>168</b>	<b>17</b>	<b>48</b>	<b>52</b>
%8+	11%	11%	40%	30%	7%	11%	5%	6%	8%	12%	13%	15%
%7+	18%	11%	73%	60%	19%	25%	22%	17%	21%	18%	21%	37%
%5+	45%	44%	100%	100%	63%	55%	67%	59%	65%	59%	56%	79%
%4+	78%	67%	100%	100%	91%	75%	91%	80%	86%	94%	73%	94%

Entries	History	Maths (General)	Music Studies	Physics	Religious Studies	Sc1	Sc2	Sports Studies	Turkish	Eng Max
<b>tot</b>	<b>110</b>	<b>169</b>	<b>12</b>	<b>30</b>	<b>168</b>	<b>138</b>	<b>138</b>	<b>24</b>	<b>1</b>	<b>169</b>
%8+	12%	9%	42%	40%	15%	7%	3%	17%	0%	8%
%7+	24%	25%	42%	77%	30%	13%	9%	29%	100%	21%
%5+	58%	57%	75%	100%	73%	51%	41%	71%	100%	66%
%4+	74%	79%	83%	100%	84%	81%	64%	88%	100%	87%

It is also possible to look at the number of CAG that were increased due to the algorithm suggesting that the students grades should be higher (based on prior attainment). Whilst most areas show little change, Art and Sports Studies both have a large proportion of students where the teacher said that their performance was lower than the algorithm suggested it should be. This may indicate underperformance and is consequently and area of focus for the coming year.

KS5 outcomes have the same limitations that the KS4 qualifications had. The same decision to award with either the CAG or calculated grade – whichever was highest – was used at KS5. Where as a number of grades (62) increased at KS4 due to calculations – only 2 were increased at A level.

Nationally, attainment increased from 2019 to 2020 - therefore making direct comparisons between attainment in these two years very difficult.

However – headline figures are:

	2020	2019 (comparison)
%A+	34	18
%B+	57	52
%C+	82	72
Average Points per entry (APSPE)	34.5	31.2

The number of Applied General Qualifications increased in 2019 with 98% at Pass or above, 63% at Merit or above and 30% at Distinction or above.

At KS5 attainment has improved from last year, but there is still work to be done to ensure students are accessing the highest grades, consequently KS5 remains an area of focus for the coming year. Teaching and learning remains a central focus for school improvement this year. Curriculum changes at KS4 and KS5 are being embedded and their impact reviewed to address concerns.



**Strategic report (continued)**

**Achievements and performance (continued)**

**Impact of school closures on teaching and learning**

School closures due to the Covid-19 pandemic and national lockdown have adverse consequences and carry high social and economic costs and are also likely to reverse progress and widen the attainment gap between disadvantaged pupils and their peers. There is concern that school closures lead to slower rates of learning or learning loss, and there is a risk that the negative impact will be worse for pupils who are economically disadvantaged.

The events of this year have created an unprecedented set of issues that has required us to look at blended learning and continues to present challenges. The two factors affecting learning while pupils are at home are remote learning and parental involvement. It is very hard to use technology to replace the learning relationships that exist between teachers and pupils in the classroom. However, providing access to teaching via technology has the potential to make a small to moderate positive impact on learning during school closures. On the other hand, this can be challenging particularly with IT infrastructure systems that are outdated and outmoded.

Sustained support will be required to help pupils' catch-up after they return to school. While a focused catch-up programme will be beneficial, it is unlikely that a single catch-up strategy will be sufficient to compensate for lost learning as a result of school closures and the risk of any further local restrictions and remote learning as schools close year group 'bubbles' due to a rise of the infection rate and positive Covid-19 cases.

All the academies within the Collegiate are currently implementing a recovery curriculum which is intended to ensure all our learners are fully supported and ready for learning. As a response to the COVID-19 pandemic, our curriculum delivery has been temporarily reshaped to ensure the safety and recovery of our whole Collegiate community. Staff across our academies agree and accept that the COVID-19 pandemic has impacted all our lives. We all have at first-hand 'lived' through these experiences that impact our thoughts, feelings and behaviours. Children and their families will have experienced a sense of loss; which has a commonality across all families. The recovery framework sets out the importance of recognising that loss is the common thread that runs through our current and recent lived experience including loss of routine, loss of structure, loss of friendship, loss of opportunity and loss of freedom.

The recovery curriculum recognises that our children cannot simply pick up the curriculum at exactly the same point at which they left it on their last day at school. Too much has happened. For this reason, it is vitally important that we help children to understand that their safety was and is our primary concern and that we refocus on our core values as we regain our hopeful approach towards future opportunity. Successful transition for children and young people is key in enabling them to once again become efficient and confident learners.

Our recovery curriculum is built on five levers; relationships; community; a transparent curriculum; metacognition and space for discovery. It is a systematic, relationships-based approach to reigniting the flame of learning in each child. It will support staff to maintain the continuity of learning and promote reintegration, routine and nurture change. The recovery curriculum at CtKCC takes a three phased approach; holistic; personal and sustained support and will grow from our shared values.

In addition, one other area of focus for all the academies is to ensure intent, implementation and assessment of impact of the broad and balanced curriculum. RSE will be a particular focus in light of the new requirements.

**Strategic report (continued)**

**Achievements and performance (continued)**

**External review/ofsted**

A summary of the current position for each school is given below.

<b>School</b>	<b>Diocese</b>	<b>Ofsted</b>	<b>Current Self</b>
OLSW	Outstanding s.48 May 2018	Good s.5 March 2014	Good
SJFCC	Outstanding s.48 May 2016 Monitoring visit October 2019 (recommendations met)	Good s.8 December 2016	Good
St Mary's	Good s.48 February 2016 Monitoring July 2019 (recommendations not met)	Good s.5 January 2017	Good
St Teresa's	Good s.48 July 2017	Good s.5 April 2017	Good
St Thomas Aquinas	Outstanding s.48 July 2019	Outstanding s.5 April 2009	Good
St Wulstan's	Good s.48 September 2018	Good s.8 February 2020	Good

The Board appointed SIPs have visited all of the schools in the Multi-Academy on at least one occasion this year with focuses from the Directors Strategic Plan. Reports are sent to the Accounting Officer and the Chair of the Board and scrutinised by the Standards and Provisions Committee of the Board as well as the Local Governing Bodies of the relevant schools.

The Accounting Officer/CEO visits the primary academies on a termly basis. Two primary Headteachers visit the secondary school on a termly basis to carry out a monitoring review in the same format as the Accounting Officer.

We have appointed two new SENCOs who are about to complete their training. To support this we had commissioned a SEND review from Blackfriars Teaching School Alliance but this had to be put on hold during lockdown. It is anticipated that this will now happen in Spring 2021.

OLSW have been visited by an independent school improvement partner as well as the Board appointed SIP and the AO. Reports have been provided to the Standards and Provisions Committee of the Board as well as the Local Governing Body. Reports show that the school self-evaluation is robust. The school has become part of NCTEM and has embraced maths Mastery with extremely positive results. The school remains Good.

We commissioned a EYFS review from the Potteries Teaching School Alliance at St Mary's following concerns identified by the new Head teacher. The reports highlighted that the previous school self-evaluation was not sufficient and that the new Head teacher has since implemented a much more robust and rigorous system. The school has worked with and continues to work with an NLE and another MAC primary school. Changes in the leadership structure have allowed other areas to be addressed and progress was good before lockdown. With the support in place the school has moved from RI last year to Good, but there is still a way to go to ensure that the judgement is secure.

St Wulstan's have been involved in supporting EYFS in two other local primary schools. The Headteacher has

## **Strategic report (continued)**

### **Achievements and performance (continued)**

been approached to become an Advocate Headteacher for NCTEM, providing support for other schools to develop mastery in Maths. The school is also part of the pilot for Mastery in EYFS. A member of SLT is supporting the research being done by a Deputy Headteacher from another Multi-Academy school. St Wulstan's has a KS2 Local Authority writing moderator who is able to support our schools. Reports show that the school self-evaluation is robust. The school was inspected in February 2020 and remains Good.

St Teresa's has a KS1 Local Authority writing moderator who is able to support our schools. They have also supported the professional development of member of the Senior Leadership Team from other Multi-Academy schools. The Local Authority visits the school annually to assess self-evaluation. Areas for development are to embed the quality of teaching so that all pupils make faster progress. The school are have also worked on broadening the curriculum offer. In addition, they are part of the NCTEM pilot for EYFS. Reports show that the school self-evaluation is robust. The school remains Good.

St Thomas Aquinas work closely with the Local Authority to ensure that they maintain their outstanding judgement and are visited for review once a year. Recommendations from these visits included upgrading some of the SLT judgments to Outstanding. Both visits determined that in all other areas the self-evaluation in the school is accurate, the priorities identified on the School Improvement Plan are correct and that targets are challenging. The current judgement is that the school remains Outstanding, however there is an Acting Headteacher in place at the moment and we are providing additional support to ensure that the self-evaluation remains robust.

St John Fisher Catholic College has continued to work with Diocesan school improvement support with a focus on underperforming faculties. School improvement partnership work has been undertaken with Cardinal Griffin Catholic College to share good practice. St John Fisher Catholic College has been visited twice by the Board appointed SIP. The school also works close with other local schools to develop teaching and learning and to share good practice. The focus has been on post 16 outcomes and underperforming non-core subjects. Reports show that the school self-evaluation is robust, the school remains Good.

### **Deployment of pupil premium**

The disadvantaged attainment gap at KS4 has narrowed, however there has been a slight widening of the progress gap. This remains a focus for the secondary school. There continues to be extensive and flexible intervention activities across KS3 and KS4 to impact the pupil premium gap. There are a significant number of pupils eligible for PP at KS3 and KS4. The majority make good progress throughout the school. The attainment gap is closing but still exists in some year groups. In year tracking suggests gaps are narrowing, particularly in years 9 and 11.

#### **2020 Data**

Basics 4+: PP = 65 % NPP 79%	Gap = 14% lower for PP 2019 gap was 5% lower for PP
Basics 5+: PP = 47% NPP = 53%	Gap = 6% lower for PP 2019 gap was 7% lower for PP
Av GCSE points: PP = 4.51 NPP = 4.96	Gap = 0.45 (A8 gap in 2019 was 0.7 – approx. comparison)

The % gap for %4+ has increased. This is probably in part due to the lower attainment as a whole in 2019 – resulting in an artificially low small gap. However the gap in 2018 was 12% - which means that 14% is still a larger gap than we would want or expect.

The % gap for %5+ has decreased slightly and has decreased even more since 2018 where it was 31%.

The work in the primary schools has led to a slight narrowing of the PP gap at during KS1 and KS2. However, this is difficult to fully quantify without external data. There are also concerns that disadvantaged children have fallen further behind as a result of lockdown. Consequently, this remains an area focus, particularly in the area of attendance. Family support workers and SLT are working with families to increase the rate at which the gap is narrowed. Academy findings are in line with Sutton Trust research.

**Strategic report (continued)**

**Achievements and performance (continued)**

**Going concern**

The Board of Directors has a reasonable expectation that the Multi Academy Company has adequate resources to continue in operational existence for the foreseeable future. For this reason it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

**The assessment of 'Going Concern'**

As recommended by The Charities SORP Committee, Trustees have considered the impact of the COVID-19 pandemic on the Trust's financial sustainability and consideration of going concern and the steps being taken to address these uncertainties. In light of this, there is a declaration of going concern, as the business has neither the intention nor the need to liquidate its assets and operations. There is a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and that the company has the ability to meet its financial obligations and is financially stable. All these concerns have a direct impact on the future financial viability of schools. While every school will be affected by COVID-19 the impact on each school will vary.

The final budgets for 2020/21 are balanced budgets however, there is little contingency funding for 'unexpected' costs in particular, there is an expectation of increased staffing expenditure for supply teaching and an increase in additional cost for the provision of learning resources and for cleaning products. There is also a projected loss of trading income in catering, fundraising activities, care club and nursery provision which will have an impact long term. The threat of COVID-19 on the business operations and increased financial burdens are real and will need to be closely monitored and ensure robust financial oversight is in place. The catch up premium for teaching and learning is welcomed however, there needs to be an extension to the emergency funding which was covered the period March to July 2020.

**Financial impact of Covid-19 and the implications for financial forecasting**

In these challenging times, the Collegiate is engaging in careful ongoing cost and risk assessment as well as following government guidelines and has received government support through the Coronavirus Job Retention Scheme for catering and care club employees. There are four schools within the Multi Academy which have an in-house catering provision and there has been a substantial loss of trading income due to school closures. In addition, a number of our Primary schools offer a before and after school child care club and nursery provision which have also been severely impacted leading to a loss of income generation for the schools. As a result of this a total of 30 employees have been furloughed and the total amount claimed and received in this reporting period from HMRC is £100,429.

The implication of COVID-19 related control measures involves a high degree of social disruption which has an impact on the delivery of and demand for activities and the availability of staff for work. There have been a number of fundraising events which have been cancelled which has had an impact on income generation and although this is recoverable in the short term, it will need to be considered as part of in long-term financial planning and sustainability. It is estimated that the total loss of fundraising income due to the cancellation of all school events and summer fetes has led to an estimated loss of between £30k and £40k. The Collegiate has also claimed through its RPA insurance, for cancelled trips where refunds have not been rebated from travel companies.

The ESFA has stated that funding is available to schools that are unable to meet such additional costs from their existing resources, or which they could only meet by drawing down on reserves and undermining their long-term financial sustainability. They have identified areas where it most likely that schools may face additional costs, as a result of the coronavirus (COVID-19) outbreak however, there has been no further acknowledgement that this funding will continue for 2020-21 which is of concern.

**Strategic report (continued)**

**Achievements and performance (continued)**

All six academy schools have met the qualifying criteria for the financial support scheme and have incurred exceptional costs which are eligible for support. The funding received from this scheme in the reporting period is a total of £53,003. However, as the unprecedented situation facing academies in responding to COVID-19 continues, this has led to questions about whether schools have sufficient contingency funds in place to deal with such crises and the answer is 'no'. Whilst this crisis is unprecedented, it has caused significant challenges for all our schools and we shall be reviewing the agility of the financial processes to ensure that beyond COVID-19, the lessons learnt can benefit them in the future. Extra caution, attention and scenario-planning will be required and forecasting and budget agility remains a key focus.

The Department for Education confirmed that all schools will continue to receive general annual grant allocations for the coming year regardless of any periods of closure. The company has closely monitored 'unexpected' and additional costs as a result of COVID-19, and, in the short term, current in-year budgets have withstood but this is not sustainable long term and will be under constant review. Despite the cancellation of GCSE and A Level examinations, St John Fisher Catholic College has contractual obligations with the examination board with fees of £87,402 already paid. Other additional expenditure included cleaning products (sanitisers and dispensers, blue centrefeed rolls, hazard tape, bins etc) and for deep cleans and display signage for one way systems and social distancing. The total costs incurred for deep cleans, cleaning products and equipment which was in excess of £25k across the Academies.

The ESFA published guidance – procurement policy notice (PPN) supplier relief due to Covid-19 that applies across the public sector on how publicly funded bodies should support suppliers through the COVID outbreak. There are a number of Service Level Agreements and contracts across the Collegiate which are contractual, however, where suppliers have furloughed their own staff an assessment has been made in relation to the payment of services which are not being delivered. If there is a Force Majeure and the supplier has been unable to deliver the service then the contract can be terminated. If it is terminated then there is no obligation to pay any future charges, however, from an ethical and moral perspective, we continue to support our suppliers and partners wherever possible.

While the current situation remains fluid and fraught with uncertainty, it still has the potential to be a perfect storm for Multi-Academy finances. This reporting period has seen an initial positive effect through lower operating costs but there is a reliance on self-generated income from extended services and use of facilities, that is in addition to the more recent costs that have arisen as part of the COVID-19 response and the preparation for the broader school re-openings such as PPE signage and additional costs for pupil resources that are required to keep groups separate.

Going forward into 2020-21 financial year, it is important to ensure robust financial planning, continuing with in-year forecasting and formulating strategic budget plans when information, assumptions and reporting deadlines are uncertain. Whilst there is not enough funding in the system to allow for a good contingency fund or uncommitted budget lines, it is clear that making preparations for these and embedding resilience into the finance processes will be even more important.



**Strategic report (continued)**

**Achievements and performance (continued)**

**Financial risk management objectives and policies**

The CtKCC Financial Regulations has clearly defined roles and responsibilities for all persons involved in the administration of academy finances. This Financial Scheme of Delegation provides clear channels for accountability from school level to the Board of Directors and limits the potential for duplication or omission of functions.

The company continues to ensure Value for Money and adopts the DfE's "Make Every Pound Count" Campaign in order to maximise pupil outcomes and utilise the School Resource Management tools. The SRM checks have provided key financial data to enable benchmarking against other schools both locally and nationally with the overall objective being to help Academies manage their resources and money efficiently. There has also been emphasis on maintaining a system of internal scrutiny to ensure rigorous procedures are in place for preparing and monitoring financial plans and delivering effective operational controls. The CFO ensures all financial and risk management processes and procedures are being adhered to and ensure consistency for all financial activities. There is an ongoing awareness campaign on protecting our business from fraud risk and from social engineering, cyber enabled fraud and phishing/ransomware which we shall continue to address.

**Funding**

The Company's principal income is from the Education and Skills Funding Agency (ESFA) in the form of Academy General Annual Grant (GAG) allocation, the use of which is restricted to particular purposes. The grants received from the ESFA during the period ended 31 August 2020 and the associated expenditure are shown as restricted funds in the statement of financial activities.

The Company also receives capital grants for fixed assets from the ESFA. In accordance with the Charities Statement of Recommended Practice (SORP FRS 102) such grants are shown in the Statement of Financial Activities as restricted income in the fixed asset fund. The restricted asset fund balance is reduced by annual depreciation charged over the expected useful life of the assets concerned

During the period ended 31 August 2020 total expenditure (excluding depreciation and FRS 102 pension adjustments) of £13,236,203 was covered by grant funding from the DfE together with other incoming resources. The academy has made a surplus after transfers (excluding the movement in the pension reserve and restricted fixed asset fund) of £344,291.

At 31 August 2020, the net book value of fixed assets was £25,619,631. The assets were used exclusively for providing education and the associated support services to the pupils of the Collegiate.

**Reserves policy**

The Board of Directors' of Christ the King have set a preferred Reserve level of 4% which should be maintained ongoing in the interest of effective financial management to provide flexibility and certainty in forward planning and for financial sustainability.

Reserve funds are currently 'ring fenced' to specific schools, however the Board may choose to spend the funds as necessary in order to achieve CtKCC strategic aims and to secure the long term future of the multi academy. In addition, as part of the DfE's increased awareness of best practice in financial management and Governance, they have made recommendations regarding GAG pooling.

**Strategic report (continued)**

**Funding requests**

Where financial reserves are in excess of 4% individual academies may make requests to utilise them in order to supplement their academy budget in a particular year. This would be an agreed overspend and, in the case of capital projects or other projects spanning financial years, can be agreed in advance.

In the event an individual academy wishes to spend reserves which would reduce their total below 4% then these requests will follow the process outlined above, however since a reduction in reserves represents potential increased financial risk to the multi academy, a full business case must be provided. The business case must demonstrate why the expenditure is essential and clearly demonstrate that other funding streams are unavailable.

The academy held fund balances at 31 August 2020 of £20,022,818 comprising £517,957 of restricted funds and £717,567 of unrestricted general funds, restricted fixed asset funds of £26,527,294 and a pension reserve deficit of £7,740,000.

**Investment policy**

The Company aims to manage its cash balances to provide for the day to day working capital requirements of its operations, whilst protecting the real long term value of any surplus cash balances against inflation.

The Board have reviewed the investment policy during 2019/20 and choose to follow a zero risk policy, this limits our options but ensures that reserves are protected (reserves are retained at bank).

**Strategic report (continued)**

**Principal risks and uncertainties**

Christ the King Catholic Collegiate Risk Management Strategy aims to outline the roles and responsibilities for risk management, identifies risk management processes to ensure that all risks are appropriately identified, controlled and monitored and ensures appropriate levels of awareness throughout the Collegiate. The Company maintains a risk register and each Academy retains a local risk register which categorises risk into four main areas: strategic and reputational risk, operational risk, compliance risk and financial risk. The registers are maintained and reviewed twice a year by Directors of the Audit Committee to ensure that the Academy risk profile can be effectively and proactively managed.

The objectives for managing risk across the MAC are:

- Comply with risk management best practice;
- Ensure risks facing the MAC and individual academies are identified and appropriately documented;
- Provide assurance to the Board of Directors and Academy Committees that risks are being adequately controlled, or identify areas for improvement;
- Ensure action is taken appropriately in relation to accepting, mitigating, avoiding and transferring risks.

The Risk Management Standard states that risk identification should be approached in a methodical way to ensure that all significant activities have been identified and all the risks flowing from these activities have been defined.

Our approach to risk management is linked to six key aims:

- Good and Outstanding MAC
- Outstanding staff, leadership and management
- Outstanding infrastructure
- Financial strength and stability
- Strong Catholic Mission and Vision
- Strong community and partnerships

When responding to risks, the company seeks to ensure that it is managed and does not develop into an issue where the potential threat materialises.

The MAC adopts one of the 4 risk responses outlined below:

<b>Avoid</b>	Counter measures are put in place that will either stop a problem or threat occurring or prevent it from having an impact on the MAC.
<b>Transfer</b>	The risk is transferred to a third party
<b>Mitigate</b>	The response actions either reduce the likelihood of a risk developing, or limit the impact on the MAC to acceptable levels.
<b>Accept</b>	We accept the possibility that the event might occur, for example because the cost of the counter measures will outweigh the possible downside, or we believe there is only a remote probability of the event occurring.

The Directors confirm that the major risks to which the Company is exposed have been reviewed and systems or procedures have been established to manage those risks. The internal control systems and exposure to risks are considered on a regular basis by management and Trustees. The risk response to the unexpected school closures due to Covid-19 has been accepted as the financial and operational effects of the virus and control measures relating to the virus have been rated at the highest risk consequence for the principal risks and uncertainties facing our Multi Academy schools. All our schools completed full risk assessments and due

**Strategic report (continued)**

diligence, adhering to the DfE guidelines for the reopening of schools and these are under constant review and updated as required.

**Fundraising**

Fundraising refers to generated income such as before and after school clubs, catering income, lettings and events income. The school closures due to COVID-19 has had a severe impact on the Trust's ability to fundraise as our Academy schools have not been able to provide wraparound services or hold any events, fetes, concerts.

Both St Wulstan's Catholic Primary School and St Mary's Catholic Primary School operate their own care clubs. The lettings of school facilities by all Academies continues and where applicable, agreements are in place and insurances. Fundraising by the pupils to support specific activities continue and for specific charity campaigns affiliated with the Academies.

PTFA fundraising is carried out separately at all Academy Schools across the Collegiate. The funds raised are collected and banked separately from Academy accounts but is donated to purchase specific items for individual academies. They have a formal constitution and those which raise more than £5k per annum have charitable status.

During 2019/20 no work has been carried out with any commercial participators or professional fundraisers and it is disclosed that there have been no fundraising complaints.

All fundraising activities conform to recognised standards and are monitored to ensure that the public, especially vulnerable people, are protected from unreasonably intrusive or persistent fundraising approaches and undue pressure to donate,

All fundraising meets the requirements of the Charity Commission publication "Charity fundraising: a guide to trustee duties (CC20)"

**Plans for future periods**

**Strategic Priorities for 2020-2023**

- Secure the continued provision of Catholic education for the long term and improving the quality of Catholic education.
- Ensure robust financial planning with continuous in-year forecasting and formulating strategic budget plans when information and assumptions are uncertain.
- Improve the service delivery by enabling a more holistic provision of educational services.
- Identify and communicate clear rationale for CtkCC Growth Strategy by providing greater sustainability for the future improvement of Catholic education.
- Increase partnership and collaboration with schools and other Multi-Academy Companies.
- Improve the quality of Governance through retaining and attracting high quality Trustees.
- Develop and implement the Strategic Estate Management and Development Plan.
- Expansion plans for St Teresa's Catholic Primary School
- Development of outdoor teaching spaces and grounds at St Thomas Aquinas using s106 funding
- Bring St Wulstan's Church Hall under the management of St Wulstan's Catholic Primary School
- Maintain a system of internal scrutiny to remain compliant.
- Improving data and transparency of information and utilising the range of support services from the ESFA.
- Embed and develop a whole Multi-Academy ICT Strategy, broadband provision, inhouse IT support and VOIP
- Cost effective business support functions and increase efficiency through achieving better outcomes at lower costs.

**Plans for future periods (continued)**

- Further develop and evaluate a broad and balanced curriculum for all schools.
- Support the children post lockdown through our recovery curriculum.
- Strategic development groups for teaching and learning to further develop methods to assess progress across the Multi-Academy.
- Create AO/CEO position that is separate from a teaching position to ensure that rapid and sustained improvement is at the heart of all we do.
- Rationalise the Head of school role at St John Fisher Catholic College.
- Appoint a substantive Headteacher at St Thomas Aquinas.
- Secure the leadership capacity of the Multi-Academy and carry out a strategic workforce review.
- Support the mental health and wellbeing of staff and students.
- Further develop opportunities to share good practice across the Collegiate and school improvement capacity to grow (CSI Programme – challenge, support and intervention).
- Ensure good financial health and the Company is financially viable in the long term.

**Disclosure of information to auditors**

The Trustees of Christ the King Catholic Collegiate acknowledge:

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

The Trustees' report, incorporating a strategic report, was approved by order of the board of Trustees, as the company directors, on 8 December 2020 and signed on its behalf by:

  
**Mr D O'Leary**  
Chair of Trustees

## **Governance Statement**

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### **Scope of responsibility**

As Trustees, we acknowledge we have overall responsibility for ensuring that Christ the King Catholic Collegiate Multi Academy Company 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 Accounting Officer/CEO, 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 Christ the King Catholic Collegiate Multi Academy Company 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 Trustees' report and in the Statement of Trustees' responsibilities. The Board of Directors has formally met four times during the reporting period (remotely during school closures and national lockdown).

Attendance during the period at meetings of the Board of Directors was as follows:

Trustee	Meetings attended	Out of a possible
Mrs T Madden, Headteacher and Accounting Officer	4	4
Mrs A Graham	3	4
Mr D O'Leary, Chair of Trustees	4	4
Mrs G Regan	3	4
Mrs E Wainwright	4	4
Mrs S Brammield	4	4
Mrs K Wildman	3	4
Mr J O'Hara	2	4
Ms P Hanrahan	4	4
Mr B Bowers	1	1

During this period of operation there were the following changes in the composition of the Board of Directors:

Mr B Bowers - appointed 12 June 2020

### **Committees of the Board**

The Directors' core committees focus is on:

- Securing the Catholic character, Individual accountability;
- Collective responsibility and collaborative action; Self evaluation and improvement planning;
- Succession planning and leadership formation and development; Admissions;
- Standards and performance; Data tracking and analysis;
- Policies for curriculum, teaching, learning, assessment, monitoring, evaluation and review; Strategic financial management of budgets, resources and services.

The constitution, membership and proceedings of any subcommittee are determined by the Directors in consultation with the Diocesan Bishop and the Founder Member and this Scheme expresses such matters as well as acknowledging the authority delegated to the Academy Committee in order to enable the Academy Committee to contribute to the running of the Academy and fulfill the Academy's mission.

**Governance Statement (continued)**

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**Governance (continued)**

All Foundation Directors are required to comply with those procedures for appointment required by the Diocesan Bishop, acting through his agent, the Diocesan Education Service

The Finance and Resources Committee's purpose is to inform and assist the Board in overseeing financial control of the Collegiate and it is authorised to investigate any activity within its terms of reference or specifically delegated to it by the Board. It is authorised to request any information it requires from any academy, external audit, responsible officer or other assurance provider. The Committee ensures value for money via probity and efficiency in the management of expenditure and of income from all sources and make appropriate comments and recommendations on such matters to the Board on a regular basis

The Committee also ensures that the Board and the Audit Committee are kept fully informed regarding any issue relating to risk management.

The meeting scheduled for 24th March 2020 was cancelled due to national lockdown and the agenda items of this meeting transferred to the full Board Meeting on 28th April 2020.

Attendance recorded at meetings in the reporting period was as follows:

Trustee	Meetings attended	Out of a possible
Mrs E Wainwright	1	2
Mrs A Graham	1	2
Mrs T Madden	2	2
Mrs S Brammield	2	2
Mrs K Wildman	2	2
Mr J O'Hara	0	2

The Audit Committee is also a committee of the main Board of Directors. Its purpose is to review the risks to internal financial control and resources of the Collegiate, agree a programme of work that will address these risks (including but not limited to, policies and procedures, overall financial control, financial systems risk and value for money protocol) and report its findings on a regular basis to the Board and Accounting Officer. Such reports will inform the governance statement that accompanies the company's annual accounts and, so far as is possible provide assurance to the external auditors.

Attendance at meetings in the period was as follows:

Trustee	Meetings attended	Out of a possible
Mrs K Wildman	1	2
Mr D O'Leary	2	2
Mrs G Regan	2	2
Mrs S Brammield	2	2

The Standards and Provision Committee is a committee of the main Board of Directors. Its purpose is to assist the Board in providing a sharply focused oversight of the academies' core business of curriculum, teaching, learning, and assessment, with a clear understanding of the direct impact of the quality of provision on children's learning/ formation, attainment and progress that is shared by all Directors.

The Standards & Provision Committee will assist the Board in providing a strong policy, monitoring, evaluation and reporting framework with respect to provision, performance and standards to enable the academies to meet the learning needs of all children, so they can make at least good progress across the subjects of the curriculum, but particularly in the core and shall enable the academies to be accountable for their performance and standards, by holding the Headteachers and other senior leaders to account for the quality of teaching, pupils' achievement, and pupils' behaviour and safety, and providing the kind of curricular experience and teaching and learning strategies that make the most difference to children's enjoyment in learning, their

**Christ the King Catholic Collegiate**  
**(A company limited by guarantee)**

**Governance Statement (continued)**

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**Governance (continued)**

attainment in relation to national expectations, and rates of progress. The Committee will make recommendations to the Board of Directors and to other committees as necessary and appropriate.

Trustee	Meetings attended	Out of a possible
Mrs G Regan (Chair of S&P)	3	3
Mr D O'Leary	3	3
Ms P Hanrahan	3	3
Mrs T Madden	3	3

**Review of value for money**

The Accounting Officer/CEO has responsibility for ensuring that the Christ the King Catholic Collegiate Multi Academy Company delivers good value in the use of public resources. The Accounting Officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

The Accounting Officer/CEO considers how the Christ the King Catholic Collegiate Multi Academy Company's use of its resources has provided good value for money during each academic year, and reports to the Board of Directors where value for money can be improved, including the use of benchmarking data where available. The Accounting Officer for the Christ the King Catholic Collegiate Multi Academy Company has delivered improved value for money during the year by:

**Improving Educational Results**

Our resources are directed where they will be the most effective in meeting educational requirements, for example:

- Robust tracking systems to record and monitor all aspects of pupil data including progress. Continue to monitor staffing levels to support the curriculum and areas of development.
- Restructuring staff to future proof the Multi-Academy from increasing pressures of staffing costs and ensure financial sustainability and efficiency.
- Realignment of learning support staff to meet the learning outcomes of pupils and minimise financial impact on staff affected.
- Working collaboratively with other schools, sharing good practice to improve CPD and improve standards.



**Governance Statement (continued)**

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**Review of value for money (continued)**

**Financial Governance and Oversight**

Financial Governance arrangements include regular reporting to and monitoring by the Board, Directors of the Finance & Resources Committee and Directors of the Audit Committee. This includes;

- Comprehensive budgeting and monitoring systems with an annual budget and monthly management accounts reviewed and recommended to the Board.
- Budget Forecast Return and Budget Forecast Return Outturn with 3 year budget forecast submitted to ESFA.
- Ensure continuous forecasting draws on a combination of finance actuals, payroll actuals and forward-looking budgets, by month.
- Focus on agility of the forecasting process; streamline processes so more time can be spent on analysis rather than the administration.
- Identify committed and non-committed budget lines that are earmarked for review as the next financial year unfolds.
- Regular monitoring review of reports and monitoring the impact of activities and funding streams such as restricted funds for pupil premium and sports premium.
- Accounts return for ESFA which provides Parliament with information on how public money is spent SARA accounts are produced under IFRS.
- External systems and control checks by Responsible Officer.
- Robust financial procedures and regular policy reviews including a new updated version of the CtKCC Financial Regulations and Scheme of Delegation to ensure the Collegiate is operating within the regulations and framework of the Academies Handbook and the BDES Scheme of Delegation.
- Ensuring that services have been acquired across the MAC where possible to ensure economies of scale.
- Utilising the DfE school resource management toolkits, national buying strategy and efficiency metric tool.
- Better use of KPIs and benchmarking, DfE financial insight tools.
- Raising the profile of Integrated Curriculum Financial Planning (ICFP)
- Successfully submitted bids to the ESFA Condition Improvement Fund, resulting in additional capital funding.
- Contracts and service level agreements are reviewed regularly to ensure the service remains suitable for the needs of the Collegiate and tenders/quotations are obtained where appropriate to ensure value for money as set out in the Financial Regulations handbook.

**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 Christ the King Catholic Collegiate Multi Academy Company 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 Christ the King Catholic Collegiate Multi Academy Company for the period 1 September 2019 to 31 August 2020 and up to the date of approval of the annual report and financial statements.

**Governance Statement (continued)**

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**Capacity to handle risk**

The Board of Directors has reviewed the key risks to which the Christ the King Catholic Collegiate Multi Academy Company 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 Christ the King Catholic Collegiate Multi Academy Company's significant risks that has been in place for the year 1 September 2019 to 31 August 2020 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Directors.

**The risk and control framework**

The Christ the King Catholic Collegiate Multi Academy Company'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 contained in the Financial Regulations & Procedures Manual. 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 appointed Dains LLP to carry out Internal system checks in the 2019-20 financial year which should have taken place in the Autumn, Spring and Summer terms. The areas of testing covered Payroll systems, Income, Purchasing and the accounting system. Other areas that were also reviewed are:

- Pecuniary Interests
- Control account/bank reconciliations
- School funds review
- Insurance review
- Staff and governors expenses claim
- Fixed assets register and depreciation for net book value.

On a termly basis, the internal auditor reports to the Board of Directors through the audit committee on the operation of the systems of control and on the discharge of the Board of Directors' financial responsibilities.

The Board of Trustees confirm that Dains LLP were not able to delivered their schedule of work as planned during the financial year ended 31 August 2020 due to lockdown restrictions. The Autumn term review was completed as planned and a detailed report included recommendations was delivered.

The Board of Trustees have noted the Financial Reporting Council's revised Ethical Standards detailing that the external auditor can no longer provide internal audit services to the academy trust and are in the process of appointing a new provider for the year ended 31 August 2021.

**Governance Statement (continued)**

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**Review of effectiveness**

The Accounting Officer / CEO has responsibility for reviewing the effectiveness of the system of internal control. During the period in question the review has been informed by:

- the report of the external auditors, received December 2020;
- the financial management and governance self-assessment process;
- the work of the executive managers within Christ the King Catholic Collegiate Multi Academy Company who have responsibility for the development and maintenance of the internal control framework.

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the audit committee and the finance committee and plans to address weaknesses to ensure continuous improvement of the system. Plans will be reviewed once the external audit for the period of this report has been completed, taking into account external auditor recommendations.

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



**Mr D O'Leary**  
Chair of Trustees  
Date: 8 December 2020



**Mrs T Madden**  
Accounting Officer

**Statement on Regularity, Propriety and Compliance**

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

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

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



**Mrs T Madden**  
Accounting Officer  
Date: 8 December 2020

**Christ the King Catholic Collegiate**  
**(A company limited by guarantee)**

**Statement of Trustees' responsibilities**  
**For the year ended 31 August 2020**

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

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


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

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

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

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

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



**Mr D O'Leary**  
Chair of Trustees  
Date: 8 December 2020

**Independent auditors' Report on the financial statements to the Members of Christ the King Catholic Collegiate**

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**Opinion**

We have audited the financial statements of Christ the King Catholic Collegiate (the 'academy trust') for the year ended 31 August 2020 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2019 to 2020 issued by the Education & Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the academy trust's affairs as at 31 August 2020 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2019 to 2020 issued by the Education & Skills Funding Agency.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

**Independent auditors' Report on the financial statements to the Members of Christ the King Catholic Collegiate (continued)**

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**Other information**

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

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

- the information given in the Trustees' report including the Strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report and the Strategic report have been prepared in accordance with applicable legal requirements.

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

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

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

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

**Christ the King Catholic Collegiate**  
**(A company limited by guarantee)**

**Independent auditors' Report on the financial statements to the Members of Christ the King Catholic Collegiate (continued)**

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**Responsibilities of trustees**

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

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

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

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

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

**Use of our report**

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



**Jonathan Dudley (Senior statutory auditor)**

for and on behalf of

**Dains LLP**

Statutory Auditor

Chartered Accountants

Suite 2 Albion House

2 Etruria Office Village

Forge Lane

Stoke on Trent

ST1 5RQ

Date:

8 December 2020



**Independent Reporting Accountant's Assurance Report on Regularity to Christ the King Catholic Collegiate and the Education & Skills Funding Agency**

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In accordance with the terms of our engagement letter dated 21 September 2018 and further to the requirements of the Education & Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2019 to 2020, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Christ the King Catholic Collegiate during the year 1 September 2019 to 31 August 2020 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to Christ the King Catholic Collegiate and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Christ the King Catholic Collegiate 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 Christ the King Catholic Collegiate and ESFA, for our work, for this report, or for the conclusion we have formed.

**Respective responsibilities of Christ the King Catholic Collegiate's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of Christ the King Catholic Collegiate's funding agreement with the Secretary of State for Education dated 28 March 2014 and the Academies Financial Handbook, extant from 1 September 2019, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2019 to 2020. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2019 to 31 August 2020 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

**Approach**

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

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

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

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

**Christ the King Catholic Collegiate**  
**(A company limited by guarantee)**

**Independent Reporting Accountant's Assurance Report on Regularity to Christ the King Catholic Collegiate and the Education & Skills Funding Agency (continued)**

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**Conclusion**

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2019 to 31 August 2020 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



**Dains LLP**  
Suite 2 Albion House  
2 Etruria Office Village  
Forge Lane  
Stoke on Trent  
ST1 5RQ

Date: 8 December 2020

**Christ the King Catholic Collegiate**  
**(A company limited by guarantee)**

**Statement of financial activities (incorporating income and expenditure account)**  
**For the year ended 31 August 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Restricted fixed asset funds 2020 £	Total funds 2020 £	Total funds 2019 £
<b>Income from:</b>						
Donations and capital grants:	3					
Other donations and capital grants		76,553	-	1,004,853	1,081,406	887,673
Charitable activities:						
Funding for the academy trust's educational operations	4	271,458	13,167,708	-	13,439,166	12,625,992
Other trading activities	5	365,410	-	-	365,410	511,605
Investments	6	1,210	-	-	1,210	1,170
<b>Total income</b>		<b>714,631</b>	<b>13,167,708</b>	<b>1,004,853</b>	<b>14,887,192</b>	<b>14,026,440</b>
<b>Expenditure on:</b>						
Raising funds	7	221,674	368,299	-	589,973	614,319
Charitable activities:						
Academy trust education operations	8	226,212	13,103,018	510,140	13,839,370	13,224,238
<b>Total expenditure</b>		<b>447,886</b>	<b>13,471,317</b>	<b>510,140</b>	<b>14,429,343</b>	<b>13,838,557</b>
<b>Net income/ (expenditure)</b>		<b>266,745</b>	<b>(303,609)</b>	<b>494,713</b>	<b>457,849</b>	<b>187,883</b>
Transfers between funds	18	414,588	(716,433)	301,845	-	-
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>681,333</b>	<b>(1,020,042)</b>	<b>796,558</b>	<b>457,849</b>	<b>187,883</b>
<b>Other recognised gains/(losses):</b>						
Actuarial (losses)/gains on defined benefit pension schemes	25	-	(338,000)	-	(338,000)	(2,140,000)
<b>Net movement in funds</b>		<b>681,333</b>	<b>(1,358,042)</b>	<b>796,558</b>	<b>119,849</b>	<b>(1,952,117)</b>

**Christ the King Catholic Collegiate**  
**(A company limited by guarantee)**

**Statement of financial activities (incorporating income and expenditure account) (continued)**  
**For the year ended 31 August 2020**

	<b>Unrestricted funds 2020 £</b>	<b>Restricted funds 2020 £</b>	<b>Restricted fixed asset funds 2020 £</b>	<b>Total funds 2020 £</b>	<i>Total funds 2019 £</i>
<b>Reconciliation of funds:</b>					
Total funds brought forward	36,234	(5,864,001)	25,730,736	19,902,969	21,855,086
Net movement in funds	681,333	(1,358,042)	796,558	119,849	(1,952,117)
<b>Total funds carried forward</b>	<b>717,567</b>	<b>(7,222,043)</b>	<b>26,527,294</b>	<b>20,022,818</b>	<b>19,902,969</b>

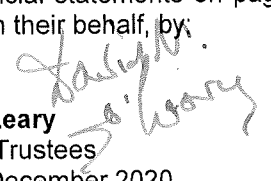
The notes on pages 45 to 76 form part of these financial statements.

**Christ the King Catholic Collegiate**  
**(A company limited by guarantee)**  
**Registered number: 08933913**

**Balance sheet**  
**As at 31 August 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	14	25,619,632	25,460,422
		<u>25,619,632</u>	<u>25,460,422</u>
<b>Current assets</b>			
Debtors	15	1,142,112	652,176
Cash at bank and in hand		2,132,579	1,978,650
		<u>3,274,691</u>	<u>2,630,826</u>
Creditors: amounts falling due within one year	16	(1,026,015)	(1,335,351)
<b>Net current assets</b>		<u>2,248,676</u>	<u>1,295,475</u>
<b>Total assets less current liabilities</b>		<u>27,868,308</u>	<u>26,755,897</u>
Creditors: amounts falling due after more than one year	17	(105,490)	(133,928)
<b>Net assets excluding pension liability</b>		<u>27,762,818</u>	<u>26,621,969</u>
Defined benefit pension scheme liability	25	(7,740,000)	(6,719,000)
<b>Total net assets</b>		<u><u>20,022,818</u></u>	<u><u>19,902,969</u></u>
<b>Funds of the academy trust</b>			
<b>Restricted funds:</b>			
Fixed asset funds	18	26,527,294	25,730,736
Restricted income funds	18	517,957	854,999
		<u>27,045,251</u>	<u>26,585,735</u>
Restricted funds excluding pension liability	18	27,045,251	26,585,735
Pension reserve	18	(7,740,000)	(6,719,000)
<b>Total restricted funds</b>	18	<u>19,305,251</u>	<u>19,866,735</u>
<b>Unrestricted income funds</b>	18	<u>717,567</u>	<u>36,234</u>
<b>Total funds</b>		<u><u>20,022,818</u></u>	<u><u>19,902,969</u></u>

The financial statements on pages 41 to 76 were approved by the Trustees, and authorised for issue and are signed on their behalf, by:

  
**Mr D O'Leary**  
Chair of Trustees  
Date: 8 December 2020

The notes on pages 45 to 76 form part of these financial statements.

**Christ the King Catholic Collegiate**  
**(A company limited by guarantee)**

**Statement of cash flows**  
**For the year ended 31 August 2020**

	<b>Note</b>	<b>2020 £</b>	<b>2019 £</b>
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	20	<b>709,043</b>	408,700
<b>Cash flows from investing activities</b>	22	<b>(525,026)</b>	(1,166,135)
<b>Cash flows from financing activities</b>	21	<b>(30,088)</b>	102,191
<b>Change in cash and cash equivalents in the year</b>		<b>153,929</b>	(655,244)
Cash and cash equivalents at the beginning of the year		<b>1,978,650</b>	2,633,894
<b>Cash and cash equivalents at the end of the year</b>	23	<b>2,132,579</b>	1,978,650

The notes on pages 45 to 76 form part of these financial statements

**1. Accounting policies**

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

**1.1 Basis of preparation of financial statements**

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

Christ the King Catholic Collegiate meets the definition of a public benefit entity under FRS 102.

**1.2 Going concern**

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

**1. Accounting policies (continued)**

**1.3 Income**

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

- **Grants**

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

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

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

- **Donations**

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

- **Other income**

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

- **Transfer on conversion**

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



**1. Accounting policies (continued)**

**1.4 Expenditure**

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

- **Expenditure on raising funds**

This includes all expenditure incurred by the academy trust to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

**1.5 Tangible fixed assets**

Assets costing £250 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

Depreciation is provided on all tangible fixed assets other than freehold land 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:

**1. Accounting policies (continued)**

**1.5 Tangible fixed assets (continued)**

Depreciation is provided on the following bases:

Long-term leasehold land	- 0.8% straight line
Long-term leasehold buildings	- 2% straight line
Leasehold improvements	- 2% straight line
Furniture and equipment	- 10% 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.

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.

**1.6 Interest receivable**

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

**1.7 Operating leases**

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

**1.8 Debtors**

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

**1.9 Cash at bank and in hand**

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

**1.10 Liabilities**

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

**1. Accounting policies (continued)**

**1.11 Financial instruments**

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

*Financial assets* - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 15. Prepayments are not financial instruments. Cash at bank is classified as a basic financial instrument and is measured at face value.

*Financial liabilities* - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 16 and 17. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

**1.12 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.

**1. Accounting policies (continued)**

**1.13 Pensions**

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

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. As stated in note 24, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore 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 scheme and the assets are held separately from those of the academy trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each Balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of financial activities incorporating income and expenditure account and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

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

**1.14 Fund accounting**

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

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

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

## **2. Critical accounting estimates and areas of judgment**

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

Critical accounting estimates and assumptions:

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

### **Local Government Pension Scheme**

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 25, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2020. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

### **Long term leasehold land and buildings**

Under 125 year lease:

The long term leasehold land and buildings within the accounts relates to the academy premises which were donated to the academy on conversion on 125 year lease from The Birmingham Roman Catholic Diocesan Trustees Registered, The Council of the City of Stoke on Trent and Staffordshire County Council. The leasehold land and buildings were valued using the EFSA valuation and the valuation provided by Staffordshire County Council. They are being depreciated in accordance with the depreciation policies set out in note 1. No annual charge is made for the use of the land and buildings under the terms of the lease, as management is not able to reliably measure open market rate.

2 year licence:

The academy trust company occupies:

- (a) land provided to it by site trustees under a mere licence (also referred to as a Church Supplemental Agreement) which contains a two year notice period.

In respect of;

- (a) Having considered the fact that the academy trust company occupies the land and such buildings as may be or may come to be erected on it by a mere licence that transfers to the academy no rights or control over the site save that of occupying it at the will of the site trustees under the terms of the relevant site trust, the directors have concluded that the value of the land and buildings occupied by the academy trust company under such arrangements will not be recognised on the balance sheet of the company.

Christ the King Catholic Collegiate  
(A company limited by guarantee)

Notes to the financial statements  
For the year ended 31 August 2020

3. Income from donations and capital grants

	Unrestricted funds 2020 £	Restricted fixed asset funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations	76,553	-	76,553	138,898
Capital Grants	-	1,004,853	1,004,853	748,775
	<u>76,553</u>	<u>1,004,853</u>	<u>1,081,406</u>	<u>887,673</u>
<i>Total 2019</i>	<u>104,898</u>	<u>782,775</u>	<u>887,673</u>	

Notes to the financial statements  
For the year ended 31 August 2020

4. Funding for Academy's educational operations

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
<b>DfE/ESFA grants</b>				
General Annual Grant (GAG)	-	10,567,886	<b>10,567,886</b>	10,186,347
Pupil premium	-	400,918	<b>400,918</b>	407,343
Other ESFA/DfE grants	-	956,336	<b>956,336</b>	467,957
	-	11,925,140	<b>11,925,140</b>	11,061,647
<b>Other government grants</b>				
Nursery education grant	-	675,096	<b>675,096</b>	568,297
Additional educational needs	-	303,954	<b>303,954</b>	392,688
Local authority grants	-	89,048	<b>89,048</b>	43,671
	-	1,068,098	<b>1,068,098</b>	1,004,656
<b>Other funding</b>				
Trip income	-	74,039	<b>74,039</b>	176,595
Catering income	271,458	-	<b>271,458</b>	383,094
	271,458	74,039	<b>345,497</b>	559,689
<b>Exceptional government funding</b>				
Coronavirus Job Retention	-	100,431	<b>100,431</b>	-
	271,458	13,167,708	<b>13,439,166</b>	12,625,992
<b>Total 2019</b>	<b>383,094</b>	<b>12,242,898</b>	<b>12,625,992</b>	

The academy trust has been eligible to claim additional funding in year from government support schemes in response to the coronavirus outbreak. The funding received is shown above under "exceptional government funding".

The academy trust furloughed some of its catering and careclub staff under the Government's CJRS. The funding received of £100,431 relates to staff costs in respect of 30 staff which are included within note 10 as appropriate.

Notes to the financial statements  
For the year ended 31 August 2020

5. Income from other trading activities

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Teachers income	12,110	12,110	5,559
Other income	129,841	129,841	191,287
Staff insurance claims	20,565	20,565	38,806
Letting income	19,762	19,762	23,500
Out of school clubs	183,132	183,132	252,453
	<u>365,410</u>	<u>365,410</u>	<u>511,605</u>
<i>Total 2019</i>	<u>511,605</u>	<u>511,605</u>	

6. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Investment income	1,210	1,210	1,170
	<u>1,170</u>	<u>1,170</u>	
<i>Total 2019</i>	<u>1,170</u>	<u>1,170</u>	



**Christ the King Catholic Collegiate**  
(A company limited by guarantee)

**Notes to the financial statements**  
**For the year ended 31 August 2020**

**7. Expenditure**

	<b>Staff Costs 2020 £</b>	<b>Premises 2020 £</b>	<b>Other 2020 £</b>	<b>Total 2020 £</b>	<b>Total 2019 £</b>
Expenditure on fundraising trading activities:					
Direct costs	490,253	-	99,720	<b>589,973</b>	614,319
Educational Operations:					
Direct costs	9,380,598	-	720,418	<b>10,101,016</b>	9,321,693
Support costs	1,489,891	791,979	1,456,484	<b>3,738,354</b>	3,902,545
	<u>11,360,742</u>	<u>791,979</u>	<u>2,276,622</u>	<u><b>14,429,343</b></u>	<u>13,838,557</u>
<i>Total 2019</i>	<u><u>10,448,902</u></u>	<u><u>764,845</u></u>	<u><u>2,624,810</u></u>	<u><u>13,838,557</u></u>	

**8. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2020 £</b>	<b>Support costs 2020 £</b>	<b>Total funds 2020 £</b>	<b>Total funds 2019 £</b>
Educational Operations	10,101,016	3,738,354	<b>13,839,370</b>	13,224,238
<i>Total 2019</i>	<u><u>9,311,313</u></u>	<u><u>3,912,925</u></u>	<u><u>13,224,238</u></u>	

Notes to the financial statements  
For the year ended 31 August 2020

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	<b>Educational operations 2020 £</b>	<b>Total funds 2020 £</b>	<i>Total funds 2019 £</i>
Staff costs	9,380,598	<b>9,380,598</b>	8,476,498
Depreciation	53,878	<b>53,878</b>	90,832
Educational supplies	212,680	<b>212,680</b>	196,054
Examination Fees	79,898	<b>79,898</b>	84,427
Staff development	33,695	<b>33,695</b>	38,495
Technology costs	14,930	<b>14,930</b>	17,420
Consultancy	191,256	<b>191,256</b>	144,770
Other costs	129,285	<b>129,285</b>	244,916
Recruitment and other staff expenses	4,796	<b>4,796</b>	17,901
	<u>10,101,016</u>	<u><b>10,101,016</b></u>	<u>9,311,313</u>

Notes to the financial statements  
For the year ended 31 August 2020

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Educational operations 2020 £	Total funds 2020 £	Total funds 2019 £
Pension finance costs	133,000	133,000	119,000
Staff costs	1,489,891	1,489,891	1,453,093
Depreciation	456,262	456,262	457,247
Catering	321,205	321,205	399,097
Technology costs	159,197	159,197	222,076
Consultancy	64,375	64,375	82,928
Other costs	312,845	312,845	356,006
Maintenance of premises	87,217	87,217	76,456
Cleaning and caretaking	126,005	126,005	123,237
Rates	47,422	47,422	39,482
Security	618	618	2,977
Energy	122,956	122,956	124,967
Legal and professional	285,358	285,358	314,301
Transport	49,047	49,047	50,400
Other premises costs	82,956	82,956	91,658
	<u>3,738,354</u>	<u>3,738,354</u>	<u>3,912,925</u>
Total 2019	<u>3,912,925</u>	<u>3,912,925</u>	

9. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2020 £	2019 £
Operating lease rentals	26,922	5,598
Depreciation of tangible fixed assets	510,068	548,679
PFI Charges	119,276	116,189
Fees paid to auditors for:		
- audit	17,900	17,900
- other services	8,185	6,500

**Notes to the financial statements**  
**For the year ended 31 August 2020**

**10. Staff costs**

**a. Staff costs**

Staff costs during the year were as follows:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>8,042,441</b>	7,778,055
Social security costs	<b>789,485</b>	691,507
Pension costs	<b>2,466,567</b>	1,791,838
	<b>11,298,493</b>	10,261,400
Supply teacher costs	<b>62,249</b>	151,548
Staff restructuring costs	<b>-</b>	35,954
	<b>11,360,742</b>	10,448,902

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

Included in staff restructuring costs are non statutory/non-contractual severance payments totalling £Nil (2019: £23,000). Individually, the payments were £Nil (2019: £5,000, £16,000 and £2,000).

**c. Staff numbers**

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

	<b>2020</b>	<b>2019</b>
	<b>No.</b>	<b>No.</b>
Teaching	<b>138</b>	135
Support	<b>267</b>	240
Management	<b>22</b>	14
	<b>427</b>	389

**10. Staff costs (continued)**

**d. Higher paid staff**

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

	<b>2020</b>	<b>2019</b>
	<b>No.</b>	<b>No.</b>
In the band £60,001 - £70,000	<b>5</b>	<b>1</b>
In the band £70,001 - £80,000	<b>1</b>	<b>-</b>
In the band £80,001 - £90,000	<b>1</b>	<b>1</b>
	<u><b>7</b></u>	<u><b>2</b></u>

**e. Key management personnel**

The key management personnel of the academy trust comprise the trustees and senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their service to the academy trust was £773,431 (2019 - £620,242).

**11. Central services**

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

- financial services
- professional services
- human resources

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

A total budgeted cost is set by the central team which is apportioned to each school based on the 19/20 pupil numbers as a total of the Collegiate.

The actual amounts charged during the year were as follows:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
St John Fisher Catholic College	<b>110,000</b>	<b>85,140</b>
St Mary's Catholic Primary School	<b>38,816</b>	<b>36,816</b>
St Thomas Aquinas Catholic Primary School	<b>21,240</b>	<b>21,240</b>
St Teresa's Catholic Primary School	<b>31,776</b>	<b>31,776</b>
St Wulstan's Catholic Primary School	<b>42,240</b>	<b>42,216</b>
Our Lady & St. Werburgh's Catholic Primary School	<b>19,980</b>	<b>19,980</b>
<b>Total</b>	<u><b>264,052</b></u>	<u><b>237,168</b></u>

## **12. Trustees' remuneration and expenses**

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

		<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
T Madden, Headteacher and Accounting Officer	Remuneration	<b>85,000 -</b>	80,000 -
		<b>90,000</b>	85,000
	Pension contributions paid	<b>20,000 -</b>	10,000 -
		<b>25,000</b>	15,000
A Stevenson (Staff Trustee)	Remuneration	<b>N/A</b>	20,000 -
			25,000
	Pension contributions paid	<b>N/A</b>	0 - 5,000
D Mellor (Staff Trustee)	Remuneration	<b>N/A</b>	15,000 -
			20,000
	Pension contributions paid	<b>N/A</b>	0 - 5,000
J Kirkham (Staff Trustee)	Remuneration	<b>N/A</b>	55,000 -
			60,000
	Pension contributions paid	<b>N/A</b>	5,000 -
			10,000

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

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

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

**Christ the King Catholic Collegiate**  
(A company limited by guarantee)

**Notes to the financial statements**  
**For the year ended 31 August 2020**

**14. Tangible fixed assets**

	Long-term leasehold property £	Leasehold improve- ments £	Furniture and equipment £	Computer equipment £	Assets under construction £	Total £
<b>Cost or valuation</b>						
At 1 September 2019	22,906,942	3,752,389	298,774	503,544	367,134	27,828,783
Additions	-	40,588	149,844	60,199	418,718	669,349
Transfers between classes	-	669,564	-	-	(669,564)	-
At 31 August 2020	<u>22,906,942</u>	<u>4,462,541</u>	<u>448,618</u>	<u>563,743</u>	<u>116,288</u>	<u>28,498,132</u>
<b>Depreciation</b>						
At 1 September 2019	1,830,201	98,236	80,860	359,064	-	2,368,361
Charge for the year	324,806	80,931	33,259	71,144	-	510,140
At 31 August 2020	<u>2,155,007</u>	<u>179,167</u>	<u>114,119</u>	<u>430,208</u>	<u>-</u>	<u>2,878,501</u>
<b>Net book value</b>						
At 31 August 2020	<u>20,751,935</u>	<u>4,283,374</u>	<u>334,499</u>	<u>133,535</u>	<u>116,288</u>	<u>25,619,631</u>
At 31 August 2019	<u>21,076,741</u>	<u>3,654,153</u>	<u>217,914</u>	<u>144,480</u>	<u>367,134</u>	<u>25,460,422</u>

**15. Debtors**

	2020 £	2019 £
<b>Due within one year</b>		
Trade debtors	3,602	8,712
Other debtors	4,310	7,897
Prepayments and accrued income	1,037,023	509,792
VAT repayable	97,177	125,775
	<u>1,142,112</u>	<u>652,176</u>

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

	2020 £	2019 £
Other loans	27,733	29,383
Trade creditors	245,966	342,586
Other taxation and social security	179,219	182,302
Other creditors	268,050	236,796
Accruals and deferred income	305,047	544,284
	<u>1,026,015</u>	<u>1,335,351</u>

Included within other loans is a loan from ESFA under the Conditional Improvement Fund of £50,000, this bears interest at 1.75% and is repayable in fixed instalments over 5 years starting September 2017.

Included within other loans is a SALIX loan totalling £112,560. This bears no interest and is repayable in fixed instalments over 7 years starting 1 March 2019.

Also included within other loans is a SALIX loan transferred on conversion of £20,945. This bears no interest and is repayable in fixed instalments over 6 years starting 1 April 2018.

	2020 £	2019 £
<b>Deferred income</b>		
Deferred income at 1 September	150,813	166,621
Resources deferred during the year	173,456	150,813
Amounts released from previous periods	(150,813)	(166,621)
	<u>173,456</u>	<u>150,813</u>

At the balance sheet date the academy trust was holding funds received in advance for grants that relate to the 2020/21 academic year.



**Notes to the financial statements**  
**For the year ended 31 August 2020**

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

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Other loans	<b>105,490</b>	<b>133,928</b>
	<u>105,490</u>	<u>133,928</u>

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Payable or repayable by instalments	<b>21,105</b>	<b>65,694</b>
	<u>21,105</u>	<u>65,694</u>
	<u>21,105</u>	<u>65,694</u>

Included within other loans is a loan from ESFA under the Conditional Improvement Fund of £50,000, this bears interest at 1.75% and is repayable in fixed instalments over 5 years starting September 2017.

Included within other loans is a SALIX loan totalling £112,560. This bears no interest and is repayable in fixed instalments over 7 years starting 1 March 2019.

Also included within other loans is a SALIX loan transferred on conversion of £20,945. This bears no interest and is repayable in fixed instalments over 6 years starting 1 April 2018.

**Christ the King Catholic Collegiate**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 August 2020**

**18. Statement of funds**

	Balance at 1 September 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2020 £
<b>Unrestricted funds</b>						
Unrestricted funds	36,234	714,631	(447,886)	414,588	-	717,567
<b>Restricted general funds</b>						
General Annual Grant (GAG)	854,999	10,567,886	(10,205,909)	(716,433)	-	500,543
Other DfE/ESFA revenue grants	-	1,357,254	(1,357,254)	-	-	-
Other government grants	-	1,168,529	(1,168,529)	-	-	-
Other income	-	74,039	(56,625)	-	-	17,414
Pension reserve	(6,719,000)	-	(683,000)	-	(338,000)	(7,740,000)
	<u>(5,864,001)</u>	<u>13,167,708</u>	<u>(13,471,317)</u>	<u>(716,433)</u>	<u>(338,000)</u>	<u>(7,222,043)</u>
<b>Restricted fixed asset funds</b>						
Transfers from legacy schools	21,102,939	-	(324,806)	-	-	20,778,133
DfE/ESFA capital grants	4,232,961	1,004,853	(83,627)	-	-	5,154,187
Capital expenditure from GAG and unrestricted funds	394,836	-	(101,707)	301,845	-	594,974
	<u>25,730,736</u>	<u>1,004,853</u>	<u>(510,140)</u>	<u>301,845</u>	<u>-</u>	<u>26,527,294</u>
<b>Total Restricted funds</b>	<u>19,866,735</u>	<u>14,172,561</u>	<u>(13,981,457)</u>	<u>(414,588)</u>	<u>(338,000)</u>	<u>19,305,251</u>

Notes to the financial statements  
For the year ended 31 August 2020

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

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

**Unrestricted General Funds**

This fund represents those resources which may be used towards meeting any of the charitable objects of the academy trust at the discretion of the Trustees.

**Restricted General Funds**

This fund represents grants received for the academy trust's operational activities and development.

**Pension Reserve**

This fund represents the academy trust's share of the pension liability arising on the LGPS pension fund.

**Restricted Fixed Asset Fund**

This fund relates to grant funding received from the ESFA to carry out works of a capital nature and also the donation of the leasehold land and buildings from the Diocese on a 125 year lease, the playing fields and land from the local authorities and capital expenditure from GAG and unrestricted funds.

Under the funding agreement with the Secretary of State, the academy trust was not subject to a limit on the amount of GAG it could carry forward at 31 August 2020.

**Total funds analysis by academy**

Fund balances at 31 August 2020 were allocated as follows:

	2020 £	2019 £
St John Fisher Catholic College	208,553	34,134
St Mary's Catholic Primary School	292,203	269,026
St Thomas Aquinas Catholic Primary School	183,670	170,015
St Teresa's Catholic Primary School	92,537	6,369
St Wulstan's Catholic Primary School	370,214	383,408
Our Lady and St Werburghs Catholic Primary School	58,882	7,244
Central	29,465	21,037
	<hr/>	<hr/>
Total before fixed asset funds and pension reserve	1,235,524	891,233
Restricted fixed asset fund	26,527,294	25,730,736
Pension reserve	(7,740,000)	(6,719,000)
	<hr/>	<hr/>
<b>Total</b>	<b>20,022,818</b>	<b>19,902,969</b>

**Christ the King Catholic Collegiate**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 August 2020**

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

**Total cost analysis by academy**

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

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2020 £	Total 2019 £
St John Fisher Catholic College	4,041,617	428,941	245,310	914,459	<b>5,630,327</b>	5,235,197
St Mary's Catholic Primary School	1,332,636	154,300	81,634	270,512	<b>1,839,082</b>	1,811,336
St Thomas Aquinas Catholic Primary School	776,122	104,688	53,660	175,891	<b>1,110,361</b>	1,037,839
St Teresa's Catholic Primary School	1,075,177	142,326	72,377	258,470	<b>1,548,350</b>	1,543,181
St Wulstan's Catholic Primary School	1,420,931	235,015	117,967	236,420	<b>2,010,333</b>	1,891,729
Our Lady and St Werburghs Catholic Primary School	672,920	108,329	55,855	130,793	<b>967,897</b>	1,032,242
Central	1,448	236,220	39,736	(227,624)	<b>49,780</b>	271,954
<b>Academy trust</b>	<b>9,320,851</b>	<b>1,409,819</b>	<b>666,539</b>	<b>1,758,921</b>	<b>13,156,130</b>	<b>12,823,478</b>

**Christ the King Catholic Collegiate**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 August 2020**

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

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

	<i>Balance at 1 September 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2019 £</i>
<b>Unrestricted funds</b>						
Unrestricted funds	228,243	1,000,767	(1,013,416)	(179,360)	-	36,234
<b>Restricted general funds</b>						
General Annual Grant (GAG)	422,163	10,186,347	(9,753,511)	-	-	854,999
Other DfE/ESFA revenue	-	875,300	(875,300)	-	-	-
Other government grants	-	1,004,656	(1,004,656)	-	-	-
Other income	-	176,595	(176,595)	-	-	-
Pension reserve	(4,112,000)	-	(467,000)	-	(2,140,000)	(6,719,000)
	<u>(3,689,837)</u>	<u>12,242,898</u>	<u>(12,277,062)</u>	<u>-</u>	<u>(2,140,000)</u>	<u>(5,864,001)</u>
<b>Restricted fixed asset funds</b>						
Transfers from legacy schools	21,431,966	-	(329,027)	-	-	21,102,939
DfE/ESFA capital grants	3,573,994	748,775	(89,808)	-	-	4,232,961
Capital expenditure from GAG and unrestricted funds	310,720	34,000	(129,244)	179,360	-	394,836
	<u>25,316,680</u>	<u>782,775</u>	<u>(548,079)</u>	<u>179,360</u>	<u>-</u>	<u>25,730,736</u>

**Christ the King Catholic Collegiate**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 August 2020**

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

	<i>Balance at 1 September 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2019 £</i>
<b>Total Restricted funds</b>	<u>21,626,843</u>	<u>13,025,673</u>	<u>(12,825,141)</u>	<u>179,360</u>	<u>(2,140,000)</u>	<u>19,866,735</u>
<b>Total funds</b>	<u><u>21,855,086</u></u>	<u><u>14,026,440</u></u>	<u><u>(13,838,557)</u></u>	<u><u>-</u></u>	<u><u>(2,140,000)</u></u>	<u><u>19,902,969</u></u>

19. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Restricted funds 2020 £	Restricted fixed asset funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	-	25,619,632	25,619,632
Current assets	717,567	1,649,462	907,662	3,274,691
Creditors due within one year	-	(1,026,015)	-	(1,026,015)
Creditors due in more than one year	-	(105,490)	-	(105,490)
Provisions for liabilities and charges	-	(7,740,000)	-	(7,740,000)
<b>Total</b>	<b>717,567</b>	<b>(7,222,043)</b>	<b>26,527,294</b>	<b>20,022,818</b>

Analysis of net assets between funds - prior period

	Unrestricted funds 2019 £	Restricted funds 2019 £	Restricted fixed asset funds 2019 £	Total funds 2019 £
Tangible fixed assets	-	-	25,460,422	25,460,422
Current assets	36,234	2,324,279	270,314	2,630,826
Creditors due within one year	-	(1,335,352)	-	(1,335,351)
Creditors due in more than one year	-	(133,928)	-	(133,928)
Provisions for liabilities and charges	-	(6,719,000)	-	(6,719,000)
<b>Total</b>	<b>36,234</b>	<b>(5,864,001)</b>	<b>25,730,736</b>	<b>19,902,969</b>

Notes to the financial statements  
For the year ended 31 August 2020

**20. Reconciliation of net income to net cash flow from operating activities**

	2020 £	2019 £
Net income for the period (as per Statement of financial activities)	457,849	187,883
<b>Adjustments for:</b>		
Depreciation	510,068	548,679
Interest receivable	(1,210)	(1,170)
(Increase)/decrease in debtors	(93,051)	202,379
Increase/(decrease) in creditors	157,241	(213,296)
Capital grants from DfE and other capital income	(1,004,854)	(782,775)
Defined benefit pension scheme cost less contributions payable	550,000	348,000
Defined benefit pension scheme finance cost	133,000	119,000
<b>Net cash provided by operating activities</b>	<b>709,043</b>	<b>408,700</b>

**21. Cash flows from financing activities**

	2020 £	2019 £
Cash inflows from new borrowing	-	112,560
Repayments of borrowing	(30,088)	(10,369)
<b>Net cash (used in)/provided by financing activities</b>	<b>(30,088)</b>	<b>102,191</b>

**22. Cash flows from investing activities**

	2020 £	2019 £
Dividends, interest and rents from investments	1,210	1,170
Purchase of tangible assets	(998,623)	(1,625,213)
Capital grants from DfE Group	472,387	457,908
<b>Net cash used in investing activities</b>	<b>(525,026)</b>	<b>(1,166,135)</b>



Notes to the financial statements  
For the year ended 31 August 2020

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**23. Analysis of cash and cash equivalents**

	2020 £	2019 £
Cash in hand	2,132,579	1,978,650
<b>Total cash and cash equivalents</b>	<b>2,132,579</b>	<b>1,978,650</b>

**24. Capital commitments**

	2020 £	2019 £
<b>Contracted for but not provided in these financial statements</b>		
Acquisition of tangible fixed assets	961,764	326,411

**25. Pension commitments**

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

The latest actuarial valuation of the TPS related to the period ended 31 March 2016 and of the LGPS 31 March 2019.

Contributions amounting to £209,419 were payable to the schemes at 31 August 2020 (2019 - £180,172) and are included within creditors.

**Teachers' Pension Scheme**

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

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

**25. Pension commitments (continued)**

**Valuation of the Teachers' Pension Scheme**

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

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

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

The employer's pension costs paid to TPS in the period amounted to £1,247,000 (2019 - £851,000)

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

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The academy trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The academy trust has set out the above information available on the scheme.

**Local Government Pension Scheme**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2020 was £779,000 (2019 - £732,000), of which employer's contributions totalled £632,000 (2019 - £591,000) and employees' contributions totalled £ 147,000 (2019 - £141,000). The agreed contribution rates for future years are 26.2 per cent for employers and 5.5 - 12.5 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.

## 25. Pension commitments (continued)

### Principal actuarial assumptions

	2020 %	2019 %
Rate of increase in salaries	2.60	2.70
Rate of increase for pensions in payment/inflation	2.20	2.30
Discount rate for scheme liabilities	1.70	1.90
Inflation assumption (CPI)	2.20	2.30
Commuation of pensions to lump sums post 1 April 2008	75.00	75.00
Commuation of pensions to lump sums pre 1 April 2008	50.00	50.00

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

	2020 Years	2019 Years
<i>Retiring today</i>		
Males	21.2	21.1
Females	23.6	23.5
<i>Retiring in 20 years</i>		
Males	22.1	22.2
Females	25.0	24.8

### Sensitivity analysis

	2020 £000	2019 £000
Discount rate +0.1%	(391)	(400)
Discount rate -0.1%	391	400
CPI rate +0.1%	(346)	(312)
CPI rate -0.1%	346	312
Salary increase rate +0.1%	(38)	(79)
Salary increase rate -0.1%	38	79

**Notes to the financial statements**  
**For the year ended 31 August 2020**

**25. Pension commitments (continued)**

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

	<b>At 31 August 2020</b>	<i>At 31 August 2019</i>
	<b>£</b>	<b>£</b>
Equities	<b>4,896,680</b>	4,587,000
Corporate bonds	<b>1,440,200</b>	1,484,000
Property	<b>576,080</b>	540,000
Cash and other liquid assets	<b>288,040</b>	135,000
<b>Total market value of assets</b>	<b>7,201,000</b>	<b>6,746,000</b>

The actual return on scheme assets was £27,000 (2019 - £209,000).

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

	<b>2020</b>	<i>2019</i>
	<b>£</b>	<b>£</b>
Current service cost	<b>1,179,000</b>	(862,000)
Past service cost	-	(77,000)
Interest income	<b>135,000</b>	168,000
Interest cost	<b>(268,000)</b>	(287,000)
<b>Total amount recognised in the Statement of financial activities</b>	<b>1,046,000</b>	<b>(1,058,000)</b>

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

	<b>2020</b>	<i>2019</i>
	<b>£</b>	<b>£</b>
<b>At 1 September</b>	<b>13,465,000</b>	9,792,000
Current service costs	<b>1,179,000</b>	862,000
Interest cost	<b>268,000</b>	287,000
Employee contributions	<b>147,000</b>	141,000
Actuarial (gains)/losses	<b>(18,000)</b>	2,349,000
Benefits paid	<b>(100,000)</b>	(43,000)
Past service costs	-	77,000
<b>At 31 August</b>	<b>14,941,000</b>	<b>13,465,000</b>

**Notes to the financial statements**  
**For the year ended 31 August 2020**

**25. Pension commitments (continued)**

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

	2020 £	2019 £
<b>At 1 September</b>	<b>6,746,000</b>	5,680,000
Interest income	135,000	168,000
Actuarial (losses)/gains	(356,000)	209,000
Employer contributions	629,000	591,000
Employee contributions	147,000	141,000
Benefits paid	(100,000)	(43,000)
<b>At 31 August</b>	<b>7,201,000</b>	6,746,000

**26. Operating lease commitments**

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

	2020 £	2019 £
Not later than 1 year	18,046	26,211
Later than 1 year and not later than 5 years	29,441	38,635
	<b>47,487</b>	64,846

**27. Other financial commitments**

At 31 August 2020 the academy trust had total commitments under non-cancellable PFI contracts of:

	2020 £	2019 £
Within 1 year	159,138	135,820
Between 1 and 5 years	636,551	543,279
After more than 5 years	1,273,101	1,086,558
	<b>2,068,790</b>	1,765,657

**28. 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.

**29. Related party transactions**

Owing to the nature of the academy trust's operations and the composition of the board of trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which a trustee has an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the academy trust's financial regulations and normal procurement procedures.

Birmingham Roman Catholic Diocesan Trustees Registered (the Archdiocese of Birmingham) is connected to Christ the King Catholic Collegiate due to the Diocesan Bishop of the Archdiocese of Birmingham having the power under the Articles of Association to appoint members and directors of Christ the King Catholic Collegiate.

The trust purchased services from the Birmingham Diocesan Trust totalling £19,607 (2019 - £10,473) during the period. There were no amounts outstanding at 31 August 2020 (2019 - £1,190).

Newman Catholic Collegiate and All Saints Catholic Collegiate are connected to Christ the King Catholic Collegiate due to the Diocesan Bishop of the Archdiocese of Birmingham having the power under the Articles of Association to appoint members and directors of the collegiates.

T Madden is a member of the local governing body at St Margaret Ward Catholic Academy, which is part of the Newman Catholic Collegiate.

The trust purchased services from Newman Catholic Collegiate totalling £28,870 (2019 - £29,020). No amounts were outstanding as at year end (2019 - £Nil). The trust also made sales to Newman Catholic Collegiate totalling £1,601 (2019 - £6,951) of which no amounts were due to the trust as at the year end (2019 - £nil).

The trust made sales to All Saints Catholic Collegiate of £60 (2019 - £9,265), of which £Nil (2019 - £1,555) was due to the trust as at the year end.

The trust made purchases at arms length in accordance with its' financial regulations. The services were not competitively tendered due to the specialist nature of the service provided.

In entering into these transactions the trust has complied with the requirements of the ESFA's Academies Financial Handbook.

C Madden (husband) of T Madden, a trustee, is employed by the trust as a cover supervisor. J Relton, husband of P M Hanrahan, a trustee, is employed by the trust as a technician.

All appointments were made in open competition and T Madden and P M Hanrahan were not involved in the decision making process regarding the respective appointments. C Madden and J Relton are paid within the normal pay scale for their roles and receive no special treatment as a result of their relationship to a trustee.