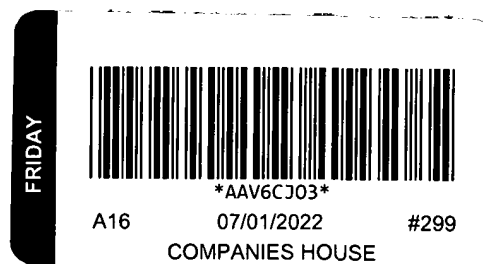


Company Registration No. 08319810 (England and Wales)

COMMUNITY SCHOOLS ALLIANCE TRUST
(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2021



COMMUNITY SCHOOLS ALLIANCE TRUST

CONTENTS

	Page
Reference and administrative details	1 - 2
Trustees' report	3 - 14
Governance statement	15 - 18
Statement on regularity, propriety and compliance	19
Statement of trustees' responsibilities	20
Independent auditor's report on the accounts	21 - 24
Independent reporting accountant's report on regularity	25 - 26
Statement of financial activities including income and expenditure account	27 - 28
Balance sheet	29
Statement of cash flows	30
Notes to the accounts including accounting policies	31 - 53

COMMUNITY SCHOOLS ALLIANCE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Members

Mrs Lynn Douglas
Dr Bridget Durning
Prof. Richard Huggins
Mr Bob Price
Mr Tim Wainwright

Trustees

Ms Liz Tyler-Bell (Chairperson)
Dr Bridget Durning
Dr Ann Childs
Mr Jonathan Dawson
Mrs Linda Earnshaw
Mr Ian Thompson
Ms Pat O'Shea

Heads

Mr Rob Pavey
Mr Iain Griffiths (to 31/08/21)
Mr Charley Eaglestone (from 01/09/21)
Mrs Bryony McCraw

Senior management team

Director of HR and Compliance and
Accounting Officer
Head of Finance

Mr Ben Hegedus

Mrs Laura Waller (to 31 August 2021)
Mr Stephen Axcell (from 1 September 2021)

Company secretary

Mr Ben Hegedus

Company registration number

08319810 (England and Wales)

Principal and registered office

Cheney Lane
Headington
Oxford
OX3 7QH

Academies operated

Cheney School
Bayards Hill
Barton Park

Location

Headington
Headington
Headington

Headteacher

Mr Rob Pavey
Mr Charley Eaglestone
Mrs Bryony McCraw

Independent auditor

Critchleys Audit LLP
Beaver House
23-38 Hythe Bridge Street
Oxford
OX1 2EP

Bankers

Lloyds Bank plc
1-5 High Street
Oxford
OX1 4AA

COMMUNITY SCHOOLS ALLIANCE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

Veale Wasbrough Vizards LLP
(Matthew Wolton)
Narrow Quay House
Narrow Quay
Bristol
BS1 4QA

COMMUNITY SCHOOLS ALLIANCE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2021

The trustees present their annual report together with the accounts and auditor's report of the charitable company for the year 1 September 2020 to 31 August 2021. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The academy trust operates two primary academies and one secondary academy in East Oxford. Its academies have a combined pupil capacity of 2,136 and had a roll of 1,953 in the school census in October 2021.

Structure, governance and management

Constitution

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

The charitable company operates as Community Schools Alliance Trust.

The trustees of Community Schools Alliance Trust are also the directors of the charitable company for the purposes of company law. Details of the trustees who served during the year, and to the date these accounts are approved, are included in the Reference and Administrative Details on page 1.

Members' liability

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

Trustees' indemnities

There were no provisions required for third party indemnity. In accordance with normal commercial practice, the academy trust purchased insurance through the Department for Education's risk protection arrangement (RPA) to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on trust business. The limit of this indemnity is unlimited for Public and Employers Liability and unlimited for Professional Indemnity.

Method of recruitment and appointment or election of trustees

The Academy Trust shall have the following Trustees as set out in its Articles of Association and Funding Agreement:

- Up to 9 Trustees who are appointed by the Members;
- Maximum of 2 Parent Trustees (unless there are Local Governing Bodies which include at least two Parent Members) who are elected by the parents of registered pupils at the Academy Trust;
- The total number of Trustees who are employees of the Academy Trust should not exceed one third of the total number of Trustees.

Trustees are appointed for a 4-year period. Subject to remaining eligible to be a particular type of Trustee, any Trustee can be re-appointed or re-elected.

When appointing new Trustees, the Board of Trustees will give consideration to the skills and experience mix of existing Trustees in order to ensure the Board of Trustees' has the necessary skills to contribute fully to the Academy Trusts development.

Additional Trustees have been recruited from the local governing bodies of the schools making up the Trust based on their skills matrix and interest in supporting at that level.

COMMUNITY SCHOOLS ALLIANCE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Policies and procedures adopted for the induction and training of trustees

The training and induction provided for new Trustees will depend upon their existing experience and is tailored specifically to the individual, although it would always include a tour of the schools within the Academy Trust and a chance to meet staff and pupils. All Trustees are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents they will need to undertake their role as Trustees.

Training modules for ongoing training is made available to Trustees (as well as school governors) on topics such as Academies Financial Management & Academy Governance through GovernorHub a shared online platform.

Organisational structure

The structure of the Academy Trust consists of Members who provide oversight of the governance arrangements a Board of Trustees comprising the directors who act as the Trustees of Community Schools Alliance Trust (see page 1) and three local Governing Bodies (one for each school).

The Board of Trustees normally meet five times a year. The Board of Trustees establishes an overall framework for the governance of the Academy Trust and determines membership, terms of reference and procedures of Committees of the Board of Trustees and the local Governing Bodies to which it devolves a number of responsibilities through Schemes of Delegation. The Board of Trustees may from time to time establish working groups to perform specific tasks over a limited timescale.

There are two committees of the Board of Trustees:

- Finance and Resources (encompassing The Pay and Audit Committee)
- Education Performance and Achievement Committee (EPAC)

The following decisions are reserved to the full Board of Trustees:

- to consider any proposals for changes to the status or constitution of the Academy Trust and its committee structure;
- to appoint or remove the Chair and / or Vice Chair;
- to appoint and / or consider the performance management of the Accounting Officer (AO) and Head Teachers; and
- to appoint the Company Secretary.

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

The Trustees have devolved the day-to-day management of the Schools within the Academy Trust to the AO and the Senior Management Team that is formed of senior staff within each school. The senior management team implement the policies laid down by the Trustees' and report back to them on performance.

In addition to the AO, there is a Trust Central Service Team, which comprises the Head of Finance, Head of HR and Compliance and Clerk. The purpose of the core team is to provide high quality expertise on all matters pertaining to the roles of financial regulation and oversight, quality assurance on health and safety compliance and human resources policy, practice and compliance, information technology, and communications. This central service team is line managed by the AO who reports to both the Trust and the relevant Governing Body Committees.

The accountability for the line management of the AO lies with the Trustees. Each school has a Head Teacher and the line management is with the LGBs which focus on setting the academic direction of their respective schools, and holding their senior leadership team, in particular the Headteacher, to account.

COMMUNITY SCHOOLS ALLIANCE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Arrangements for setting pay and remuneration of key management personnel

Trustees are responsible for setting the pay and remuneration of the AO and CFO. Trustees undertake two reviews during the year to monitor performance against agreed objectives with the final review determining the pay and remuneration of the AO and CFO.

The respective Local Governing Body determines the pay and remuneration of Head Teachers within the Trust using an external adviser to support and provide additional challenge. Performance management of the Head Teachers is in line with the usual process of setting quantifiable performance targets in line with the 5-year CSAT strategic plan, and school improvement plan targets. Performance management of all senior posts across the Trust is conducted using a six-month review point, with all pay decisions measured against performance management targets.

The Trust has a Pay and Audit committee, which scrutinises all staff performance and reports directly to the Board of Trustees.

Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the relevant period	2
Full-time equivalent employee number	1.00

Percentage of time spent on facility time

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

Percentage of pay bill spent on facility time

Total cost of facility time	2,790
Total pay bill	2,790
Percentage of the total pay bill spent on facility time	100%

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	100%
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Engagement with employees

Each local governing body has two staff representatives who act as a source of information to the local governing body on staff issues and concerns and in turn liaise with staff about the strategic direction and decisions made by the school. Schools hold weekly briefings at which changes are communicated to staff. In turn, staff are encouraged to openly raise any questions or concerns they may have.

The schools forming part of the Trust carry out regular staff surveys to capture information about staff wellbeing, how engaged staff feel and giving them the opportunity to raise any concerns they may have, including those relating to the barriers they may face due to a disability.

The schools have an active and engaged union presence which regularly meet and communicate with Headteachers about any staff concerns that have arisen with a view to finding mutually agreed approaches to matters.

COMMUNITY SCHOOLS ALLIANCE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

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

The administrative team has been actively engaged in compiling a clear record of the suppliers that are used by the Trust and the terms under which arrangements exist. These have been reviewed to ensure that the schools are getting value for money and are not tied into any unreasonably restrictive terms. At the same time, a great deal of work has been carried out by the site team to build up a regular supply of lettings income to help supplement the income to the schools.

Related parties and other connected charities and organisations

CSAT Schools are part of a number of partnerships with other educational institutions. These include being a partner of Oxfordshire Teaching School Alliance, a member of Oxford City Learning, Headington Partnership and the Jubilee Network.

For further details of related parties and transactions during the year, see Notes 11 and 25.

Objectives and activities

Objects and aims

Underpinning CSAT's vision and values, is a commitment to every pupil with an emphasis on securing positive life chances for vulnerable pupils. Key elements of our vision:

We:

- Are driven by a moral purpose to transform the opportunities and life chances of children and young people
- Work in partnership with learners, their families, communities, Further Education and Higher Education and businesses to raise further aspirations, foster great expectations and achieve ambitious goals
- Further develop and sustain a robust model of school improvement to deliver world class education across all our schools
- Ensure our schools are inclusive and aspirational

CSAT will achieve its vision through focusing on five strategic objectives that are reviewed and measured annually:

- Raise attainment and improve progression
- Supporting excellent standards of teaching and learning
- Build on excellent practice in regard to safeguarding, health and well-being for pupils and staff
- Ensure strong leadership and governance
- Build a strong infrastructure in the MAT to support the drive for every CSAT academy to be an exceptional school

All Schools within the Academy Trust have their own distinct school improvement plans.

COMMUNITY SCHOOLS ALLIANCE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Objectives, strategies and activities

The key priorities for the period are contained in each School Improvement Plan for 2020-21.

Barton Park Primary School

The main objective of Barton Park was obviously to start the operation of the school in an effective manner, with the primary focus being on developing a reading policy to be put into practice around the school and to ensure that the curriculum for the Early Years Foundation Stage was rigorous and supports good progress towards the Early Learning Goals.

Bayards Hill Primary School

The primary focus for the year was on securing better teaching and learning outcomes to impact on improving pupil outcomes. Within this plans were in place to improve the Early Years curriculum and implementing a consistent approach to phonics across the school.

Cheney School

Cheney is a comprehensive school; we aim to educate children from the full spectrum of society within our catchment area in an inclusive environment. This will involve academic classes (including preparation for Oxbridge entry and subjects such as Latin A Level for those for whom it is appropriate), vocational courses (both examined and not examined) and extra-curricular activities in the fullest possible range.

Internally, we aim to embed a humane yet rigorous behaviour policy, supported by evidence and reviewed in the light of experience, peer review from neighbouring schools and data. In the classroom, we aim to close the gap between disadvantaged students and their peers through concentrating on improving the quality of all teaching. This will be reviewed internally and externally. Children on the SEND register and those at risk of exclusion will have an enhanced and tailored package of support, including small class provision and a more holistic range of subject provision, including the introduction of Painting and Decorating as an option on the timetable.

Across the trust, an unavoidable objective was, due to the impact of COVID-19, maintaining provision and engagement in both learning in school and remote learning. There has also been a trust wide focus on professional development, collaboration and challenge within the senior staff in the trust and on the ongoing health and wellbeing of staff and pupils given the operational challenges in the year.

Public benefit

The Trustees of Community Schools Alliance Trust confirm that they have complied with their duty in Section 17(5) of the 2011 Charities Act to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

The Academy Trust continues to advance public benefit through education in Headington and surrounding areas, offering a broad and rich curriculum.

The Academy Trust also allows use of its facilities for recreational purposes to the community at large in the interests of social welfare, and with the interest of improving the life of that community.

School facilities were made available to the local community in 2020-21 to support a range of educational and recreational activities. These included adult education classes, a very wide range of sporting activities and the use of facilities for general community lettings.

The admissions arrangement of the Academy Trust School's follow OCC guidelines and OCC oversee admission arrangements.

COMMUNITY SCHOOLS ALLIANCE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Strategic report

Achievements and performance

External benchmarking data has not been made available by the DfE. However, the schools have maintained internal data on progress and outcomes.

Barton Park Primary School

Phonics screening tests for year 2 children show a 100% pass rate in 2020/21 with plans in place to aim for the same in the current year. Reading progress is consistently at expected levels or above and all children in EYFS have made at least good progress including vulnerable learners.

Bayards Hill School

Data has shown increasing attainment in the year, indicating the impact of the work on curriculum and focussed CPD, and the school environment has become more conducive to learning with improved behaviour. Overall, the school is making progress within its plans for improvement and has been assisted by the links with River Learning Trust staff in this.

Cheney

Students at Cheney achieved the highest exam results ever last year (in common with most of the rest of the country), 7 students went on to Oxford or Cambridge, and 3 to medical school. More year 11 students than ever came through to our Sixth Form. None of our leavers, whether in Year 11 or Year 13 had no suitable placement to move on to. The destination list (which is as good, or better than it has ever been) strongly suggests that there has been no significant learning loss for students at Cheney.

Behind this, lies a very calm and common sense approach. Every single lesson of the year was taught, and the move from in-person to online or a livestreamed hybrid worked very effectively indeed. Student and staff wellbeing was well looked after, and anxiety managed at all levels. The result is that attendance was well above national averages, and the incidence of mental health difficulties was no higher than the usual background rate. Laptops were secured and distributed to every vulnerable learner, in-person provision throughout lockdown was assured for those that needed it, asymptomatic testing was set up with minimal disruption, free school meals were provided and a voucher system was set up at no notice in lieu of a free lunch. The effect is that Cheney students as a whole suffered no measurable learning loss from the pandemic. The school did not just survive, or tread water; progress was made on many fronts, and the start of the 2021-22 school year has been calmer and more productive than ever before.

Going concern

The Trustees are required to make an assessment, based on the relevant facts and circumstances at the date of approving these financial statements, as to whether it is appropriate to prepare the financial statements on a going concern basis. This requires that the Academy Trust has sufficient funds to meet its liabilities as they fall due for the foreseeable future, (being a period of not less than 12 months from the date of approval of the financial statements).

The Academy Trust has agreed to transfer the operations, assets and liabilities of the academies to River Learning Trust on 1 February 2021. For that reason the Academy Trust as an entity is not a going concern.

Protecting the success of the academy trust

The trustees see the success of the trust as intrinsically linked to the quality of education provided by the schools within the trust as the primary charitable object of the trust. Throughout the year and beyond the decisions taken by the trustees, both financial and educational, have been guided as a first priority by this principle. As noted elsewhere in the report, the ultimate expression of this is in the decision for the academies currently within the trust to transfer to River Learning Trust in the future in order to enhance the educational offer.

COMMUNITY SCHOOLS ALLIANCE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Financial review

The Trustees examine the financial health of the Academy Trust termly through regular updates and financial reports. These reports highlight the key risks to the budget for each school in the Trust and provide a detailed analysis on the impact to the Trust's reserves. Updates and financial reports are provided at all Board of Trustees' and Finance and Resources Committee meetings.

Most of the Trust income is obtained from the DfE in the form of recurrent and capital grants, the use of which is restricted to particular purposes. The grants received during 2020-2021 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

Over the year revenue funding received was £11,767,750 (2020: £10,559,507). Capital funding received was £92,727 (2020: £530,404), which included £54,003 relating to Condition Improvement Funding (2020: £144,243). Income from non-government sources was £479,786 (2020: £461,875) and total revenue expenditure excluding adjustments relating to the defined benefit pension scheme was £11,339,063 (2020: £11,624,561).

The underlying revenue surplus in the year after transfers to capital was £1,056,487 (2020: deficit of £165,951). The reserves at the year end were £1,152,895 (2020: £96,408).

At the balance sheet date, the Trust had no significant liabilities arising from trade creditors or debtors where there would be significant effect on the trust's liquidity.

Included in the balance sheet at the year end is a recognised provision of £7,917,000 in relation to the Local Government Pension Scheme deficit. While the trustees recognise that this represents a significant potential liability to the Academy Trust, they consider that the Academy Trust is able to meet its known contribution commitments in the near future as they fall due so the liability does not pose a significant risk. Further information on the provision is set out in note 20.

Reserves policy

The Trustees and Local Governing Bodies consider the level of reserves the school should hold. Levels of reserves, which are too high, tie up money which should be spent on current school activities. Levels of reserves, which are too low, may put the future activities of the school at risk.

The reserves policy both informs and is informed by:

- strategic and operational planning including considering how new projects or activities will be funded
- the budget process considering whether reserves need to be used during the financial year or built up for future projects
- the risk management process by identifying any uncertainty in future income streams
- When considering an appropriate level of reserves, the Trustees consider:
- the risk of unforeseen emergency or other unexpected need for funds
- covering unforeseen day-to-day operational costs, for example employing temporary staff to cover any long-term sickness absence
- a fall in a source of income
- planned commitments that cannot be met through revenue income alone, for example contributions towards major capital projects
- risks on the risk register which have a financial implication

The financial risks identified determine the amount of reserves the academy targets to hold.

During the financial year, the Trustees identify:

- when reserves are drawn on, so that they understand the reasons for this and can consider what corrective action, if any, needs to be taken
- when reserve levels rise significantly above target so that they understand the reasons and can consider the corrective action, if any that needs to be taken
- where the reserves level is below target and consider whether this is due to short-term circumstance or longer term reasons which might trigger a broader review of finances and reserves

COMMUNITY SCHOOLS ALLIANCE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

To support Trustees in this process, target reserves levels should be approximate to one month of non-payroll expenditure plus 3% of the schools General Annual Grant (GAG) income. No limit is placed on the amount of reserves the Trust holds at any one time as larger investments may be required from time to time.

The target reserves at 31 August 2021 on this basis are £513,000. Actual reserves of £1,152,895 comprising £290,202 of unrestricted general funds and £862,693 of restricted general funds meet this target following the revenue surplus in the year. The Trustees are reviewing future spending plans in light of the reserves available and identified future risks that could result in significant costs outside of normal operations.

Restricted capital funds comprised £37,419,155 represented by tangible fixed assets and £242,285 of unspent capital funding.

The LGPS Pension Deficit is likely to be met in the longer term from any combination of increased employer contributions, increased government funding or change to scheme benefits. The restricted funds will be spent in accordance with the terms of the particular funds.

Investment policy

All funds surplus to immediate requirements are invested to optimal effect by the Academy Trust with the objective of ensuring maximum return on assets invested but with minimal risk. CSAT are currently only investing in bank accounts.

All the Trust's funds to date have been held in Lloyds Bank accounts. The Trust's investment policy has been reviewed and consideration given to the use of short-term deposits.

For the period ended 31 August 2021, the Trust's cash balances generated an income of £119 (2020: £442).

Principal risks and uncertainties

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

Financial

The Academy Trust has considerable reliance on continued government funding through the ESFA. In the period, approximately 90% of the Trust's incoming resources was ultimately government funded, and whilst this level is expected to continue, there is no assurance that government policy or practice will remain the same, or that public funding will continue at the same levels or on the same terms. The lack of clarity surrounding future funding compounds the difficulties faced by academies in budgeting and planning beyond the current financial year. We continue to plan and budget using Integrated Curriculum and Financial Planning and other tools as provided by the Government.

Trustees review three-year forecasts to understand the implications on the Trust's reserves so that, if required, appropriate strategies can be explored.

The impact of COVID-19 and the fall in the Trust lettings activity had an impact. The Trustees and Senior Management review the impact of lettings to ensure that the Trust is not dependent on lettings income for ongoing viability.

Failures in governance and / or management

The risk in this area arises from the potential failure to effectively manage the Academy Trust's finances, internal controls, compliance with regulations and legislation, statutory returns etc. The Trustees continue to review and ensure appropriate measures are in place to mitigate these risks. As required, we undertake an annual external audit as well as internal scrutiny and are updating our rolling programme for 2020/21 and beyond.

COMMUNITY SCHOOLS ALLIANCE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Reputational

The continuing success of the Academy Trust is dependent on continuing to attract applicants in sufficient numbers by maintaining the highest educational standards. To mitigate this risk, the Trustees ensure that pupil success and achievement are closely monitored and reviewed.

Safeguarding and child protection

The Trustees continue to ensure that the highest standards are maintained in the areas of selection and monitoring of staff, the operation of child protection policies and procedures, health & safety and discipline.

Staffing

The success of the Academy Trust is reliant on the quality of its staff so the Trustees monitor and review policies and procedures to ensure continued development and training of staff as well as ensuring there is clear succession planning.

Fraud and mismanagement of funds

Included within the programme of internal scrutiny is a program of work aimed at checking and reviewing the financial systems and records as required by the Academies Financial Handbook. All finance staff receive training to keep them up to date with financial practice requirements and to develop their skills in this area.

The Academy Trust has continued to strengthen its risk management process throughout the period by improving the process and ensuring staff awareness. The Trust's Risk Register is maintained, reviewed, and updated on a regular basis.

Fundraising

The Academy Trust generates small amounts of income through fundraising activities. The PTA at Bayards Primary School is active in raising funds for educational purposes and ensures all appropriate precautions are taken when organising a fund raising event.

COMMUNITY SCHOOLS ALLIANCE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Streamlined energy and carbon reporting

For Financial Year 2020/21 CSAT now consists of three schools, Bayards Hill, Cheney and Barton Park Schools. Barton Park was a newly built school opened at the start of the Financial Year. It is not, therefore, to be added to the SECR base year or previous voluntarily reported years (Guidance on p38 of Greenhouse Gas Protocol – Corporate Accounting and Reporting Standard, 2004).

The Trust has been monitoring its energy use for several years. It is therefore able to report on previous years by way of a comparison as well as some voluntary Scope 3 emissions.

Table 1. Annual UK Energy Use

		Annual Energy Consumption in kWh				
Source	FY	Sep 16 - Aug 17	Sep 17 - Aug 18	Sep 18-Aug 19	Sep 19-Aug 20	Sep 20 - Aug 21
Scope 1 Gas		1769609	2018274	1704272	1515867	1464218
Scope 1 Owned vehicles		0	0	0	0	0
Scope 2 Grid Electricity kWh		689658	616657	636258	613242	677002
PV Generation kWh		71676	82972	84001	91660	77798
Scope 3 Staff Mileage					3437	941
TOTAL kWh		2530943	2717903	2424531	2224206	2219958
Pupil numbers			1851	1857	1887	1894

Table 2. Associated Greenhouse Gas Emissions – Current and Historic (see note 1)

		Carbon emissions in kgs of CO ₂ e				
Source	FY	Sep 16 - Aug 17	Sep 17 - Aug 18	Sep 18-Aug 19	Sep 19-Aug 20	Sep 20 - Aug 21
Scope 1 Gas		325891.3	371281.8	313330.4	278722.5	268186.2
Scope 1 Owned Vehicles		0	0	0	0	0
Scope 2 Grid Electricity		242456	174557	162628	142971	143748
Scope 3 Category 3 (Elec T&D only) - Voluntary reporting		22669	14880	13807	12295	12721
Scope 3 Category 6 Business Mileage					863	231
Total kgs CO₂e		591016	560719	489765	434853	424886
Total Tonnes CO₂e		591	561	490	435	425
Intensity Ratio - tonnes CO₂e per pupil			0.30	0.26	0.23	0.22

COMMUNITY SCHOOLS ALLIANCE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Data Quality

Data used is of the highest quality. For electricity the data has been sourced from the Data Collectors (note 2) for both the HH and NHH supplies. All five gas supplies have AMRs and data is accurate and checked against register reads. For Cheney the generation meter data for the Photovoltaic (PV) arrays is available on demand and an export meter was fitted last Financial Year (note 3). For Bayards Hill PV consumption is determined from quarterly meter reading of the generation meter.

Staff transport emissions and energy from are captured via vehicle mileage, size and fuel type.

Quantification and Reporting Methodology

We have followed the following guidance:

- 2019 HM Government Environmental Reporting Guidelines: Including streamlined energy and carbon reporting
- Greenhouse Gas Protocol (note 4) – Corporate Accounting and Reporting Standard

Due to eight of the 12 months falling in 2021 we have used the 2021 UK Government's Conversion Factors for Company Reporting. Vehicle emissions are based on car size and fuel type.

Intensity Measurement

The intensity ratio used is total gross emissions in metric tonnes CO₂e per pupil, the recommended ratio for the sector. This is shown in table 2.

Measures Taken to Improve Energy Efficiency

During the Financial Year 20/21 we have had a logger added to the gas meter at Barton Park School to ensure accurate reporting.

We have also become the first school globally to be a registered Energy Conscious Organisation.



Despite an additional school our absolute emissions have reduced to 425 tonnes CO₂e.

Notes:

1. *Data is complete for 2020-21, however CSAT has been collecting some of our Scope 1, 2 and 3 emission data for several years and this is presented in the table.*
2. *The Trust has direct contracts in place for DC/DA and has access to its data on demand on a Day+1 basis.*
3. *This is read manually*
4. *Revised in 2004 and amendment in 2013. Including Appendix E and Appendix F*

COMMUNITY SCHOOLS ALLIANCE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Plans for future periods

The trust has agreed that the constituent academies will transfer to River Learning Trust with a planned transfer date of 1 February 2022. The aims for the academies are therefore to integrate into that trust and to benefit from the opportunities for school improvement that arise.

Plans within the individual schools are as follows:

- Continue with the opening of Barton Park Primary School to new year groups
- Demonstrate improving pupil outcomes and quality of learning at Bayards Hill
- Opening nursery provision at both primary schools to enable a wider offer to the community

Funds held as custodian trustee on behalf of others

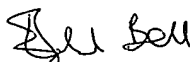
The Academy Trust acts as agent in the distribution of 16-19 bursary funds as detailed in note 28. No other amounts are held as agent.ust holds no Assets and Funds as Custodian Trustee on behalf of others.

Auditor

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is 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 06 December 2021 and signed on its behalf by:



Ms Liz Tyler-Bell
Chairperson

COMMUNITY SCHOOLS ALLIANCE TRUST

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2021

Scope of responsibility

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

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

The board of trustees has delegated the day-to-day responsibility to the Accounting Officer for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Community Schools Alliance Trust and the Secretary of State for Education. The Accounting Officer is also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The board of trustees has formally met 7 times during the year. Attendance during the year at meetings of the board of trustees was as follows:

Trustees	Meetings attended	Out of possible
Ms Liz Tyler-Bell (Chairperson)	7	7
Dr Bridget Durning	6	7
Dr Ann Childs	5	7
Mr Jonathan Dawson	6	7
Mrs Linda Earnshaw	4	7
Mr Ian Thompson	7	7
Ms Pat O'Shea	6	7

Governance Reviews

Both Governing bodies appoint governors based on their skill-based approach so that governors can bring the right level of support and challenge alongside the robust governance required in CSAT Schools.

The Trustees are appointed based on skills that they provide to conduct trustee roles and responsibilities in an effective manner. A skills audit approach is used in line with the National Governors Association guidelines and in line with the National College for Teaching and Leadership.

Committees

The Finance and Resources Committee is a sub-committee of the main board of trustees. Its purpose is to:

- Act as the Trust's audit and risk committee
- Approve recruitment strategy, policy and staffing structures
- Set governance practices, policy framework and approach to risk
- Approval of the annual budget
- Ensuring regularity, propriety and value-for-money
- Ensuring compliance with the Academies Financial Handbook

Key issues for the finance and resources committee were:

- Ensuring the budget is balanced appropriately
 - Reviewing monthly management accounts and variances to budget
 - Approval of expenditure in line with the Financial Handbook
-

COMMUNITY SCHOOLS ALLIANCE TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Attendance at meetings in the year was as follows:

Trustees	Meetings attended	Out of possible
Ms Liz Tyler-Bell (Chairperson)	5	6
Dr Ann Childs	3	6
Mr Jonathan Dawson	6	6
Mrs Linda Earnshaw	6	6

The Educational Performance and standards Committee is a sub-committee of the main board of trustees. Its purpose is to:

- Approve and monitor the Trust academic performances
- Approve the Trust curriculum model
- Monitor pupil destinations and benchmarks
- Ensure data management and processing requirements are fulfilled
- Ensure Trust fulfils safeguarding requirements

Key issues for the Educational Performance and Achievement Committee were:

- Review of the schools' improvement plan
- Effectiveness of the quality assurance carried out by local governing bodies of the attainment and progress of their students
- Support given to vulnerable students and those that qualify for Pupil Premium funding with an aim to bridge the gap

Attendance at meetings in the year was as follows:

Trustees	Meetings attended	Out of possible
Ms Liz Tyler-Bell (Chairperson)	1	3
Dr Ann Childs	3	3
Mr Ian Thompson	3	3
Ms Pat O'Shea	3	3

COMMUNITY SCHOOLS ALLIANCE TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Review of value for money

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

The accounting officer considers how the academy trust's use of its resources has provided good value for money during each academic year, and reports to the board of trustees where value for money can be improved, including the use of benchmarking data or by using a framework where appropriate. The accounting officer for the academy trust has delivered improved value for money during the year by:

- Using approved purchasing and tendering frameworks to obtain value for money for purchases across the Trust. This has included contracts awarded to Waste Management, Grounds Maintenance, Utilities and various other smaller contracts.
- Continuing to employ appropriately qualified staff at senior management level to minimise the cost of external agency staff.
- Reviewing the delivery of additional provision and using a school-within-a-school model, rather than costly external bodies.
- The development of a curriculum model and investing in Integrated Curriculum Financial Planning at the schools allows the senior management teams to plan teaching and learning resources effectively, and understand the cost implications.

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Community Schools Alliance Trust for the period 1 September 2020 to 31 August 2021 and up to the date of approval of the annual report and accounts.

Capacity to handle risk

The board of trustees has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 1 September 2020 to 31 August 2021 and up to the date of approval of the annual report and accounts. This process is regularly reviewed by the board of trustees.

The risk and control framework

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of trustees;
- 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 trustees has decided to buy-in an internal audit service from River Learning Trust.

COMMUNITY SCHOOLS ALLIANCE TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

The reviewer's role includes giving advice on financial and other matters and performing a range of checks on the academy trust's financial and other systems. In particular, the checks carried out in the current period included:

- examination of the terms of reference and operations of the Finance and Resources Committee;
- review of the risk register;
- review of budget monitoring procedures;
- review of purchasing and procurement including payment processes;
- review of payroll procedures; and
- review of census information used to generate funding.

On an annual basis the internal auditor reports to the board of trustees through the Finance and Resources Committee on the operation of the systems of control and on the discharge of the financial responsibilities of the board of trustees, and annually prepares an annual summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

The Trust can confirm that the internal auditor has delivered their scope of work and that there have been no material control issues requiring remedial action.

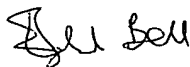
Review of effectiveness

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

- the work of the internal auditor;
- the work of the external auditor;
- the financial management and governance self-assessment process or the school resource management self-assessment tool;
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework.

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

Approved by order of the board of trustees on 06 December 2021 and signed on its behalf by:



Ms Liz Tyler-Bell
Chairperson



Mr Ben Hegedus
Accounting Officer

COMMUNITY SCHOOLS ALLIANCE TRUST

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

FOR THE YEAR ENDED 31 AUGUST 2021

As accounting officer of Community Schools Alliance Trust, I have considered my responsibility to notify the academy trust board of trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the academy trust, under the funding agreement in place between the 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 2020.

I confirm that I and the academy trust's board of trustees are able to identify any material irregular or improper use of 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 2020.

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



Mr Ben Hegedus
Accounting Officer

06 December 2021

COMMUNITY SCHOOLS ALLIANCE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2021

The trustees (who are also the directors of Community Schools Alliance Trust for the purposes of company law) are responsible for preparing the trustees' report and the accounts in accordance with the Academies Accounts Direction 2020 to 2021 published by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare accounts for each financial year. Under company law, the trustees must not approve the accounts 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 accounts, the trustees are required to:

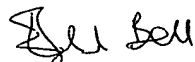
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts 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 accounts 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 that 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 accounts may differ from legislation in other jurisdictions.

Approved by order of the members of the board of trustees on 06 December 2021 and signed on its behalf by:



Ms Liz Tyler-Bell
Chairperson

COMMUNITY SCHOOLS ALLIANCE TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF COMMUNITY SCHOOLS ALLIANCE TRUST

FOR THE YEAR ENDED 31 AUGUST 2021

Opinion

We have audited the accounts of Community Schools Alliance Trust for the year ended 31 August 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021 issued by the Education and Skills Funding Agency.

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the accounts' 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 accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

Emphasis of Matter – Non-Going Concern Basis

We have considered the adequacy of the disclosure made in Note 1 to the financial statements which explains that the financial statements have not been prepared on the going concern basis due to the planned transfer as a going concern of the operations, assets and liabilities of the academy trust to River Learning Trust, a multi-academy trust. This transfer is scheduled for 2022. Our opinion on the financial statements is not modified in respect of this matter.

Other information

The trustees are responsible for the other information, which comprises the information included in the annual report other than the accounts and our auditor's report thereon. Our opinion on the accounts 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 accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts 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 accounts 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.

COMMUNITY SCHOOLS ALLIANCE TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF COMMUNITY SCHOOLS ALLIANCE TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report including the incorporated strategic report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the trustees' report including the incorporated strategic report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the academy trust and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report, including the incorporated 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 accounts are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the accounts 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 accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, 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 charitable company, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the accounts

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

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

COMMUNITY SCHOOLS ALLIANCE TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF COMMUNITY SCHOOLS ALLIANCE TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with trustees and other management, and from our commercial knowledge and experience of the client's business sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, the Charities Act 2011, ESFA requirements, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated with the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining whether accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, the ESFA and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors/trustees and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

COMMUNITY SCHOOLS ALLIANCE TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF COMMUNITY SCHOOLS ALLIANCE TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Use of our report

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



Robert Kirtland (Senior Statutory Auditor)
for and on behalf of Critchleys Audit LLP

17 December 2021
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Chartered Accountants
Statutory Auditor

Beaver House
23-38 Hythe Bridge Street
Oxford
OX1 2EP

COMMUNITY SCHOOLS ALLIANCE TRUST

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO COMMUNITY SCHOOLS ALLIANCE TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY

FOR THE YEAR ENDED 31 AUGUST 2021

In accordance with the terms of our engagement letter dated 18 October 2017 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2020 to 2021, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Community Schools Alliance Trust during the period 1 September 2020 to 31 August 2021 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 Community Schools Alliance Trust and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to the Community Schools Alliance Trust and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Community Schools Alliance Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Community Schools Alliance Trust's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Community Schools Alliance Trust's funding agreement with the Secretary of State for Education dated 1 October 2014 and the Academies Financial Handbook, extant from 1 September 2020, 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 2020 to 2021. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2020 to 31 August 2021 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

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

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

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

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

COMMUNITY SCHOOLS ALLIANCE TRUST

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO COMMUNITY SCHOOLS ALLIANCE TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

The work undertaken to draw to our conclusion includes:

- Reviewing the minutes of meetings of the Board of Trustees and obtaining representations concerning access to information, disclosure and provision of information.
- Evaluation of the general control environment of the academy trust, extending the procedures required for financial statements to include regularity.
- Assessment and testing of a sample of the specific control activities over regularity of a particular activity.
- Carrying out substantive testing to cover authorisation of expenditure within internal delegated authorities and externally imposed limits.
- Consideration of whether activities carried out are within the charitable objects.

Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 1 September 2020 to 31 August 2021 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Reporting Accountant

Critchleys Audit LLP
Beaver House
23-38 Hythe Bridge Street
Oxford
OX1 2EP

Dated: 17 December 2021

COMMUNITY SCHOOLS ALLIANCE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted funds £	Restricted funds: General £	Fixed asset £	Total 2021 £	Total 2020 £
Income and endowments from:						
Donations and capital grants	3	44,166	6,500	8,745,727	8,796,393	535,304
Charitable activities:						
- Funding for educational operations	4	244,907	11,933,911	-	12,178,818	10,871,476
Other trading activities	5	184,014	6,547	-	190,561	144,564
Investments	6	199	-	-	199	442
Total		473,286	11,946,958	8,745,727	21,165,971	11,551,786
Expenditure on:						
Raising funds	7	39,743	-	-	39,743	42,418
Charitable activities:						
- Educational operations	9	205,763	11,909,557	779,516	12,894,836	13,147,416
Total	7	245,506	11,909,557	779,516	12,934,579	13,189,834
Net income/(expenditure)		227,780	37,401	7,966,211	8,231,392	(1,638,048)
Transfers between funds	18	-	(24,694)	24,694	-	-
Other recognised gains/(losses)						
Actuarial (losses)/gains on defined benefit pension schemes	20	-	(1,526,000)	-	(1,526,000)	1,374,000
Net movement in funds		227,780	(1,513,293)	7,990,905	6,705,392	(264,048)
Reconciliation of funds						
Total funds brought forward		62,422	(5,541,014)	29,670,535	24,191,943	24,455,991
Total funds carried forward		290,202	(7,054,307)	37,661,440	30,897,335	24,191,943

COMMUNITY SCHOOLS ALLIANCE TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

Comparative year information Year ended 31 August 2020	Notes	Unrestricted funds £	Restricted funds: General £	Fixed asset £	Total 2020 £
Income and endowments from:					
Donations and capital grants	3	4,900	-	530,404	535,304
Charitable activities:					
- Funding for educational operations	4	311,969	10,559,507	-	10,871,476
Other trading activities	5	144,564	-	-	144,564
Investments	6	442	-	-	442
Total		461,875	10,559,507	530,404	11,551,786
Expenditure on:					
Raising funds	7	42,418	-	-	42,418
Charitable activities:					
- Educational operations	9	461,433	12,180,710	505,273	13,147,416
Total	7	503,851	12,180,710	505,273	13,189,834
Net income/(expenditure)		(41,976)	(1,621,203)	25,131	(1,638,048)
Transfers between funds	18	(157,961)	595,189	(437,228)	-
Other recognised gains/(losses)					
Actuarial gains on defined benefit pension schemes	20	-	1,374,000	-	1,374,000
Net movement in funds		(199,937)	347,986	(412,097)	(264,048)
Reconciliation of funds					
Total funds brought forward		262,359	(5,889,000)	30,082,632	24,455,991
Total funds carried forward		62,422	(5,541,014)	29,670,535	24,191,943

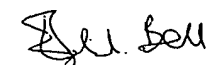
COMMUNITY SCHOOLS ALLIANCE TRUST

BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	14		37,419,155		29,313,151
Current assets					
Debtors	15	368,624		316,021	
Cash at bank and in hand		1,695,897		875,838	
		2,064,521		1,191,859	
Current liabilities					
Creditors: amounts falling due within one year	16	(669,341)		(738,067)	
Net current assets			1,395,180		453,792
Net assets excluding pension liability			38,814,335		29,766,943
Defined benefit pension scheme liability	20		(7,917,000)		(5,575,000)
Total net assets			30,897,335		24,191,943
Funds of the academy trust:					
Restricted funds	18				
- Fixed asset funds			37,661,440		29,670,535
- Restricted income funds			862,693		33,986
- Pension reserve			(7,917,000)		(5,575,000)
Total restricted funds			30,607,133		24,129,521
Unrestricted income funds	18		290,202		62,422
Total funds			30,897,335		24,191,943

The accounts on pages 27 to 53 were approved by the trustees and authorised for issue on 06 December 2021 and are signed on their behalf by:



Ms Liz Tyler-Bell
Chairperson

Company Number 08319810

COMMUNITY SCHOOLS ALLIANCE TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Net cash provided by/(used in) operating activities	21		949,242		(510,918)
Cash flows from investing activities					
Dividends, interest and rents from investments		199		442	
Capital grants from DfE Group		103,138		182,645	
Capital funding received from sponsors and others		-		347,759	
Purchase of tangible fixed assets		(232,520)		(102,362)	
Net cash (used in)/provided by investing activities			<u>(129,183)</u>		<u>428,484</u>
Net increase/(decrease) in cash and cash equivalents in the reporting period			820,059		(82,434)
Cash and cash equivalents at beginning of the year			<u>875,838</u>		<u>958,272</u>
Cash and cash equivalents at end of the year			<u>1,695,897</u>		<u>875,838</u>

COMMUNITY SCHOOLS ALLIANCE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

Community Schools Alliance Trust is a charitable company. The address of its principal place of business is given on page 1 and the nature of its operations are set out in the trustees' report.

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

1.1 Basis of preparation

The accounts of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their 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 2020 to 2021 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

1.2 Going concern

In September 2021 the academy trust announced that it will transfer as a going concern the operations, assets and liabilities of the academy trust to River Learning Trust, a multi-academy trust. This transfer is scheduled for 2022. From that point the academy trust will become dormant and cease to carry on any activities. Therefore the trustees have concluded that the financial statements should be prepared on a basis other than going concern. No adjustments have been required to the financial statements as a result of not preparing them on a going concern basis.

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.

COMMUNITY SCHOOLS ALLIANCE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

Donated goods, facilities and services

Goods donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. If it is practical to assess the fair value at receipt, it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impractical to fair value the items due to the volume of low value items they are not recognised in the accounts until they are sold. This income is recognised within 'Income from other trading activities'.

Donated fixed assets

Donated fixed assets are measured at fair value unless it is impractical to measure this reliably, in which case the cost of the item to the donor is used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the academy trust's accounting policies.

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 are allocated on the portion of the asset's use.

All resources expended are inclusive of irrecoverable VAT.

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.

1.5 Tangible fixed assets and depreciation

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

The property transferred on conversion has been valued on a depreciated replacement cost basis which is not representative of market value (see note 14 for further details). This also applies to the land and buildings at Barton Park Primary School, which was gifted to the Trust during the year.

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

COMMUNITY SCHOOLS ALLIANCE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

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

Leasehold land	125 years
Leasehold buildings	50 years from conversion
Leasehold improvements	10-30 years
Plant & machinery	10 years
Computer equipment	4 years
Fixtures, fittings & equipment	5 years

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

1.6 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.

1.7 Leased assets

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

1.8 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 basis are as follows.

Financial assets

Trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

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

Financial liabilities

Trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition.

Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

1.9 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 chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

COMMUNITY SCHOOLS ALLIANCE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

1.10 Pensions benefits

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

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

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

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

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

1.12 Agency arrangements

The academy trust acts as an agent in distributing 16-19 bursary funds from ESFA. Payments received from ESFA and subsequent disbursements to students are excluded from the statement of financial activities as the academy trust does not have control over the charitable application of the funds. The academy trust can use up to 5% of the allocation towards its own administration costs and this is recognised in the statement of financial activities. The funds received and paid and any balances held are disclosed in note 27.

2 Critical accounting estimates and areas of judgement

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

COMMUNITY SCHOOLS ALLIANCE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

2 Critical accounting estimates and areas of judgement

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.

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 20, 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 2021. 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.

3 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Donated fixed assets	-	8,653,000	8,653,000	-
Capital grants	-	92,727	92,727	530,404
Other donations	44,166	6,500	50,666	4,900
	<u>44,166</u>	<u>8,752,227</u>	<u>8,796,393</u>	<u>535,304</u>

COMMUNITY SCHOOLS ALLIANCE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

4 Funding for the academy trust's educational operations

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
DfE / ESFA grants				
General annual grant (GAG)	-	10,026,693	10,026,693	9,079,071
Other DfE / ESFA grants:				
UFSM	-	31,435	31,435	37,926
Pupil premium	-	583,560	583,560	559,480
Start up grants	-	-	-	25,000
Others	-	605,276	605,276	561,922
	-	11,246,964	11,246,964	10,263,399
Other government grants				
Local authority grants	-	323,473	323,473	246,238
COVID-19 additional funding (DfE/ESFA)				
Catch-up premium	-	132,520	132,520	-
Other DfE/ESFA COVID-19 funding	-	65,193	65,193	46,747
COVID-19 additional funding (non-DfE/ESFA)				
Coronavirus Job Retention Scheme Grant	-	-	-	3,123
Other COVID-19 funding	-	142,000	142,000	-
	-	339,713	339,713	49,870
Other incoming resources	244,907	23,761	268,668	311,969
Total funding	244,907	11,933,911	12,178,818	10,871,476

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

- In 2020/21 the academy trust received £132,520 of funding for catch-up premium and costs incurred in respect of this funding totalled £113,545, with the remaining £18,975 to be spent in 2021/22. The funding received in 2019/20 for coronavirus exceptional support covered £46,747 of costs for additional premises expenditure, cleaning costs and costs in relation to provision for free school meals. These costs are included in notes 7 and 9 below as appropriate.
- In 2019/20 the academy trust furloughed some of its cleaning and breakfast club staff under the government's Coronavirus Job Retention Scheme. The funding received of £3,123 relates to staff costs in respect of 12 staff, which are included within note 10 below as appropriate.

COMMUNITY SCHOOLS ALLIANCE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

4 Funding for the academy trust's educational operations

Other grants from DfE/ESFA include Teachers' Pay Grant of £126,661 (2020: £120,975), Teachers' Pension Grant £357,910 (2020: £341,843), PE & Sports Grant £25,840 (2020: £19,180), Rates Reclaim £94,280 (2020: £59,003) and Year 7 Catch Up Grant of £Nil (2020: £20,921).

Local authority grants include SEN funding of £161,437 (2020: £88,512), IYFAP £24,800 (2020: £Nil), LAC £28,986 (2020: £14,034), start-up funding of £100,000 (2020: £66,000) and Early Years funding of £Nil, (2020: £68,692)

Other incoming resources comprise: Trip and activity income £28,302 (2020: £62,969), Catering income £187,538 (2020: £100,833), and miscellaneous income of £51,978 (2020: £68,167).

5 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Hire of facilities	132,775	-	132,775	139,317
Catering income	619	-	619	5,247
Other income	50,620	6,547	57,167	-
	<u>184,014</u>	<u>6,547</u>	<u>190,561</u>	<u>144,564</u>

6 Investment income

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Short term deposits	199	-	199	442

7 Expenditure

	Staff costs £	Non-pay expenditure		Total 2021 £	Total 2020 £
		Premises £	Other £		
Expenditure on raising funds					
- Direct costs	39,743	-	-	39,743	42,418
Academy's educational operations					
- Direct costs	8,223,580	-	527,750	8,751,330	8,878,143
- Allocated support costs	2,131,293	1,351,683	660,530	4,143,506	4,269,273
	<u>10,394,616</u>	<u>1,351,683</u>	<u>1,188,280</u>	<u>12,934,579</u>	<u>13,189,834</u>

COMMUNITY SCHOOLS ALLIANCE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

7 Expenditure

Net income/(expenditure) for the year includes:	2021 £	2020 £
Fees payable to auditor for:		
- Audit	10,525	10,380
- Accounts and tax	3,360	2,550
- Academies Accounts Return	1,700	1,850
Operating lease rentals	12,408	14,461
Depreciation of tangible fixed assets	779,516	495,547
Amortisation of intangible fixed assets	-	9,726
Net interest on defined benefit pension liability	101,000	112,000

8 Central services

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

- strategic and operational support;
- finance support;
- premises;
- ICT;
- human resources;
- compliance;
- payroll; and
- educational support

The academy trust charges for these services on the following basis, as determined by the Pay and Audit Committee:
4.5% of GAG for Cheney School and Bayards Hill, and 3% of GAG for Barton Park.

The amounts charged during the year were as follows:	2021 £	2020 £
Cheney School	369,034	393,338
Bayards Hill	69,747	88,804
Barton Park	8,214	-
	<u>446,995</u>	<u>482,142</u>

COMMUNITY SCHOOLS ALLIANCE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

9 Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Direct costs				
Educational operations	17,597	8,733,733	8,751,330	8,878,143
Support costs				
Educational operations	188,166	3,955,340	4,143,506	4,269,273
	<u>205,763</u>	<u>12,689,073</u>	<u>12,894,836</u>	<u>13,147,416</u>
			2021 £	2020 £
Analysis of support costs				
Support staff costs			2,134,956	2,545,972
Depreciation and amortisation			779,516	505,273
Technology costs			107,492	98,836
Premises costs			572,167	766,981
Other support costs			531,637	337,219
Governance costs			17,738	14,992
			<u>4,143,506</u>	<u>4,269,273</u>

10 Staff

Staff costs

Staff costs during the year were:

	2021 £	2020 £
Wages and salaries	7,423,974	7,536,620
Social security costs	726,043	699,483
Pension costs	2,218,704	2,583,839
Staff costs - employees	<u>10,368,721</u>	<u>10,819,942</u>
Agency staff costs	24,323	37,458
Staff restructuring costs	1,572	57,121
	<u>10,394,616</u>	<u>10,914,521</u>
Staff development and other staff costs	27,748	30,874
Total staff expenditure	<u>10,422,364</u>	<u>10,945,395</u>
Staff restructuring costs comprise:		
Redundancy payments	<u>1,572</u>	<u>57,121</u>

COMMUNITY SCHOOLS ALLIANCE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

10 Staff

Staff numbers

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

	2021	2020
	Number	Number
Teachers	138	128
Administration and support	157	157
Management	5	15
	<u>300</u>	<u>300</u>

The number of persons employed, expressed as a full time equivalent, was as follows:

	2021	2020
	Number	Number
Teachers	122	111
Administration and support	103	105
Management	5	14
	<u>230</u>	<u>230</u>

Higher paid staff

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

	2021	2020
	Number	Number
£60,001 - £70,000	1	2
£70,001 - £80,000	2	1
£80,001 - £90,000	1	-
£90,001 - £100,000	-	1
£140,001 - £150,000	-	1
	<u>-</u>	<u>1</u>

Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of key management personnel employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £413,851 (5 staff) (2020: £329,727 (3 staff)).

COMMUNITY SCHOOLS ALLIANCE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

11 Trustees' remuneration and expenses

One or more of the trustees has been paid remuneration or has received other benefits from an employment with the academy trust. The Accounting Officer and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of Accounting Officer and staff members under their contracts of employment, and not in respect of their services as trustees.

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

J Kirby (Accounting Officer and trustee (resigned 11 August 2020)):

- Remuneration £Nil (2020: £140,000 - £150,000)
- Employer's pension contributions £Nil (2020: £25,000 - £30,000)

During the year no payments were reimbursed or paid directly to any trustees (2020: £212 travel and subsistence expenses were reimbursed to one trustee).

Other related party transactions involving the trustees are set out within the related parties note.

12 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.

The cost of this insurance is included in the total insurance cost but has not been separately identified.

13 Intangible fixed assets

	Computer software £
Cost	
At 1 September 2020 and at 31 August 2021	38,988
Amortisation	
At 1 September 2020 and at 31 August 2021	38,988
Carrying amount	
At 31 August 2021	-
At 31 August 2020	-

COMMUNITY SCHOOLS ALLIANCE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

14 Tangible fixed assets

	Leasehold buildings	Plant & machinery	Computer equipment	Fixtures, fittings & equipment	Total
	£	£	£	£	£
Cost					
At 1 September 2020	32,302,068	397,159	776,097	376,614	33,851,938
Additions	8,702,128	1,193	150,750	31,449	8,885,520
At 31 August 2021	41,004,196	398,352	926,847	408,063	42,737,458
Depreciation					
At 1 September 2020	3,310,169	162,542	711,745	354,331	4,538,787
Charge for the year	659,650	47,279	54,087	18,500	779,516
At 31 August 2021	3,969,819	209,821	765,832	372,831	5,318,303
Net book value					
At 31 August 2021	37,034,377	188,531	161,015	35,232	37,419,155
At 31 August 2020	28,991,899	234,617	64,352	22,283	29,313,151

Transactions relating to land and buildings during the year include the taking up of a lease from Oxfordshire County Council of Barton Park Primary School for £Nil consideration over a term of 125 years. The land and buildings were gifted to the Trust on 4 September 2020 at a value of £8,653,000. The basis of the valuation, which was carried out by FHP Property Consultants, was fair value, adopting the Depreciated Replacement Cost method of valuation.

Leasehold land and buildings

The freehold of these land and buildings is owned by the respective Local Authorities. These are recognised in the accounts as the academy trust has the right to use the property.

The Trust took out a 125-year lease over the Cheney School land and buildings transferred from Oxfordshire County Council (OCC) following the original date of conversion and has since also taken out a similar lease over the Bayards Hill School land and buildings when it joined the Trust in 2014. The land and buildings transferred have been valued at an estimate of their fair value at conversion. In determining this value, the Trustees have referred to the desktop valuations of the land and buildings commissioned by the ESFA as at 31 March 2013 (Cheney School) and 31 March 2015 (Bayards Hill School). The desktop valuations undertaken by Mouchel were carried out on a depreciated replacement cost basis. The Trustees also considered a separate valuation of the land and buildings of Bayards Hill Primary School prepared by OCC as at the date of transfer on 1 October 2014, which includes refurbishment work performed during the period that was not considered by Mouchel during their work. OCC have also performed additional refurbishment work on the Bayards Hill Primary School since 1 October 2014, but it is not possible for them to provide the Trust with a valuation of this work and so no value has been attributed to it in these financial statements.

COMMUNITY SCHOOLS ALLIANCE TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

15 Debtors

	2021	2020
	£	£
Trade debtors	10,213	688
VAT recoverable	144,428	39,711
Prepayments and accrued income	213,983	275,622
	<u>368,624</u>	<u>316,021</u>

16 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	112,003	67,381
Other taxation and social security	176,422	164,421
Other creditors	220,926	211,526
Accruals and deferred income	159,990	294,739
	<u>669,341</u>	<u>738,067</u>

17 Deferred income

	2021	2020
	£	£
Deferred income is included within:		
Creditors due within one year	<u>32,120</u>	<u>75,511</u>
Deferred income at 1 September 2020	75,511	13,260
Released from previous years	(75,511)	(13,260)
Resources deferred in the year	<u>32,120</u>	<u>75,511</u>
Deferred income at 31 August 2021	<u>32,120</u>	<u>75,511</u>

At the balance sheet date the academy trust was holding funding received specifically for the next financial year totalling £29,151 (2020: 338,792), together with lettings, trips, activities and other income received in advance totalling £2,969 (2020: £36,719).

COMMUNITY SCHOOLS ALLIANCE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

18 Funds

	Balance at 1 September 2020 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2021 £
Restricted general funds					
General Annual Grant (GAG)	-	10,026,693	(9,194,378)	(14,880)	817,435
UIFSM	-	31,435	(31,435)	-	-
Pupil premium	-	583,560	(583,560)	-	-
Catch up premium	-	132,520	(113,545)	-	18,975
Other DfE/ESFA COVID-19 funding	-	65,193	(65,193)	-	-
Other COVID-19 funding	-	142,000	(142,000)	-	-
Other DfE / ESFA grants	-	407,563	(389,183)	(4,814)	13,566
Other government grants	33,986	521,186	(542,455)	-	12,717
Other restricted funds	-	36,808	(31,808)	(5,000)	-
Pension reserve	(5,575,000)	-	(816,000)	(1,526,000)	(7,917,000)
	<u>(5,541,014)</u>	<u>11,946,958</u>	<u>(11,909,557)</u>	<u>(1,550,694)</u>	<u>(7,054,307)</u>
Restricted fixed asset funds					
DfE/ESFA capital grants	357,384	92,727	-	(207,826)	242,285
Fixed assets fund	29,313,151	-	(779,516)	8,885,520	37,419,155
Fixed assets gifted to the trust	-	8,653,000	-	(8,653,000)	-
	<u>29,670,535</u>	<u>8,745,727</u>	<u>(779,516)</u>	<u>24,694</u>	<u>37,661,440</u>
Total restricted funds	<u>24,129,521</u>	<u>20,692,685</u>	<u>(12,689,073)</u>	<u>(1,526,000)</u>	<u>30,607,133</u>
Unrestricted funds					
General funds	<u>62,422</u>	<u>473,286</u>	<u>(245,506)</u>	<u>-</u>	<u>290,202</u>
Total funds	<u>24,191,943</u>	<u>21,165,971</u>	<u>(12,934,579)</u>	<u>(1,526,000)</u>	<u>30,897,335</u>

COMMUNITY SCHOOLS ALLIANCE TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

18 Funds

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

The General Annual Grant represents funding received from the Education and Skills Funding Agency during the period in order to fund the continuing activities of the school. Under the funding agreement with the Secretary of State, the academy trust was not subject to limits on the amount of GAG that it could carry forward at 31 August 2021.

Pupil Premium Funding represents funding received from the Department for Education (DfE) to raise the attainment of disadvantaged pupils of all abilities. The eligibility of the pupils and rates of grant per pupil are set-out by the DfE. This funding is to be used for the provision of education.

Early Years Funding is provided by a local authority to facilitate provision of placements for 3 and 4 year olds.

Other DfE funding represents other forms of funding received from the Department for Education. This includes but is not limited to Rates Relief Income, UIFSM funding, Teachers Pay and Pension grants and PE and Sport Premium grant.

Local Authority Revenue funding represents various grant funding provided by Local Authorities.

Restricted general funds, Other grants represent amounts given to the academy trust for specific revenue purposes.

The pension reserve fund separately identifies the pension deficit on the Local Government Pension Scheme, and through which all the movements on the pension scheme are recognised.

Devolved Formula Capital represents funding provided by the Department for Education to be used for capital projects. This funding may be used for specific capital projects which are not considered to be fixed asset additions.

Local Authority Capital Funding includes various grant funding provided by Local Authorities.

The Condition Improvement Fund represents funding provided by the Department for Education to be used for specific capital projects.

Restricted Fixed Asset Funds, Other grants and donations represent amounts given to the academy trust for specific capital purposes.

The Intangible Asset fund recognises the net book value of computer software additions purchased by the academy trust since conversion.

The Fixed Asset fund recognises the net book value of tangible and fixed assets transferred to the trust on conversion and additions since conversion.

Unrestricted funds represent other income to the academy trust which is not received as funding or with a specific purpose.

COMMUNITY SCHOOLS ALLIANCE TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

18 Funds (continued)

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

	Balance at 1 September 2019 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2020 £
Restricted general funds					
General Annual Grant (GAG)	-	9,079,071	(9,640,274)	561,203	-
Start up grants	-	25,000	(25,000)	-	-
UIFSM	-	37,926	(37,926)	-	-
Pupil premium	-	559,480	(559,480)	-	-
Other DfE / ESFA grants	-	561,922	(561,922)	-	-
Other government grants	-	296,108	(296,108)	33,986	33,986
Pension reserve	(5,889,000)	-	(1,060,000)	1,374,000	(5,575,000)
	<u>(5,889,000)</u>	<u>10,559,507</u>	<u>(12,180,710)</u>	<u>1,969,189</u>	<u>(5,541,014)</u>
Restricted fixed asset funds					
DfE group capital grants	366,570	530,404	-	(539,590)	357,384
Fixed assets fund	29,716,062	-	(505,273)	102,362	29,313,151
	<u>30,082,632</u>	<u>530,404</u>	<u>(505,273)</u>	<u>(437,228)</u>	<u>29,670,535</u>
Total restricted funds	<u>24,193,632</u>	<u>11,089,911</u>	<u>(12,685,983)</u>	<u>1,531,961</u>	<u>24,129,521</u>
Unrestricted funds					
General funds	<u>262,359</u>	<u>461,875</u>	<u>(503,851)</u>	<u>(157,961)</u>	<u>62,422</u>
Total funds	<u>24,455,991</u>	<u>11,551,786</u>	<u>(13,189,834)</u>	<u>1,374,000</u>	<u>24,191,943</u>

Total funds analysis by academy

	2021 £	2020 £
Fund balances at 31 August 2021 were allocated as follows:		
Cheney School	681,309	60,366
Bayards Hill	279,306	11,840
Barton Park	45,838	26,441
Central services	146,442	(2,239)
Total before fixed assets fund and pension reserve	<u>1,152,895</u>	<u>96,408</u>
Restricted fixed asset fund	37,661,440	29,670,535
Pension reserve	(7,917,000)	(5,575,000)
Total funds	<u>30,897,335</u>	<u>24,191,943</u>

COMMUNITY SCHOOLS ALLIANCE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

18 Funds (continued)

Total cost analysis by academy

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

	Teaching and educational support staff £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2021 £	Total 2020 £
Cheney School	6,405,528	1,384,233	337,098	781,426	8,908,285	9,412,754
Bayards Hill	964,171	459,082	66,316	232,569	1,722,138	2,152,110
Barton Park	187,136	113,684	34,179	75,134	410,133	57,014
Central services	5,848	139,620	-	153,039	298,507	2,683
	<u>7,562,683</u>	<u>2,096,619</u>	<u>437,593</u>	<u>1,242,168</u>	<u>11,339,063</u>	<u>11,624,561</u>
Depreciation (note 14)					779,516	505,273
Pension and other finance costs (note 20)					816,000	1,060,000
Total costs per note 7					<u>12,934,579</u>	<u>13,189,834</u>

19 Analysis of net assets between funds

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2021 are represented by:				
Tangible fixed assets	-	-	37,419,155	37,419,155
Current assets	297,350	1,514,475	252,696	2,064,521
Creditors falling due within one year	(7,148)	(651,782)	(10,411)	(669,341)
Defined benefit pension liability	-	(7,917,000)	-	(7,917,000)
Total net assets	<u>290,202</u>	<u>(7,054,307)</u>	<u>37,661,440</u>	<u>30,897,335</u>
	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2020 are represented by:				
Tangible fixed assets	-	-	29,313,151	29,313,151
Current assets	62,422	772,053	357,384	1,191,859
Creditors falling due within one year	-	(738,067)	-	(738,067)
Defined benefit pension liability	-	(5,575,000)	-	(5,575,000)
Total net assets	<u>62,422</u>	<u>(5,541,014)</u>	<u>29,670,535</u>	<u>24,191,943</u>

COMMUNITY SCHOOLS ALLIANCE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

20 Pension and similar obligations

The academy trust's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by Oxfordshire 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 that of the LGPS related to the period ended 31 March 2019.

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

Teachers' Pension Scheme

Introduction

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

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

Valuation of the Teachers' Pension Scheme

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

The key elements of the valuation and subsequent consultation are:

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

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

The employer's pension costs paid to the TPS in the period amounted to £997,232 (2020: £1,059,621).

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 above the information available on the scheme.

COMMUNITY SCHOOLS ALLIANCE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

20 Pension and similar obligations

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 17.6% for employers and 6.5% 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.

Total contributions made	2021 £	2020 £
Employer's contributions	386,000	441,000
Employees' contributions	136,000	149,000
Total contributions	<u>522,000</u>	<u>590,000</u>

Principal actuarial assumptions	2021 %	2020 %
Rate of increase in salaries	2.90	3.65
Rate of increase for pensions in payment/inflation	2.90	2.15
Discount rate for scheme liabilities	1.65	1.90
Commutation of pensions to lump sums	<u>50.00</u>	<u>50.00</u>

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

	2021 Years	2020 Years
Retiring today		
- Males	22.4	22.1
- Females	24.7	24.0
Retiring in 20 years		
- Males	23.4	23.7
- Females	<u>26.3</u>	<u>25.8</u>

COMMUNITY SCHOOLS ALLIANCE TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

20 Pension and similar obligations

Scheme liabilities would have been affected by changes in assumptions as follows:

	2021	2020
	£'000	£'000
Discount rate + 0.1%	15,423	11,244
Discount rate - 0.1%	15,581	11,852
Mortality assumption + 1 year	15,378	11,456
Mortality assumption - 1 year	15,626	11,640
CPI rate + 0.1%	15,427	11,261
CPI rate - 0.1%	15,577	11,835

Defined benefit pension scheme net liability	2021	2020
	£	£
Scheme assets	7,585,000	5,973,000
Scheme obligations	(15,502,000)	(11,548,000)
Net liability	(7,917,000)	(5,575,000)

The academy trust's share of the assets in the scheme	2021	2020
	Fair value	Fair value
	£	£
Equities	5,613,000	4,181,000
Corporate bonds	1,289,000	1,195,000
Property	531,000	358,000
Other assets	152,000	239,000
Total market value of assets	7,585,000	5,973,000

The actual return on scheme assets was £1,190,000 (2020: £(210,000)).

Amount recognised in the statement of financial activities	2021	2020
	£	£
Current service cost	715,000	943,000
Past service cost	-	5,000
Interest cost	101,000	112,000
Total operating charge	816,000	1,060,000

COMMUNITY SCHOOLS ALLIANCE TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

20 Pension and similar obligations (continued)

Changes in the present value of defined benefit obligations	2021	2020
	£	£
At 1 September 2020	11,548,000	11,595,000
Current service cost	1,101,000	1,067,000
Interest cost	206,000	219,000
Employee contributions	136,000	149,000
Actuarial loss/(gain)	2,611,000	(1,374,000)
Benefits paid	(100,000)	(113,000)
Past service cost	-	5,000
At 31 August 2021	<u>15,502,000</u>	<u>11,548,000</u>

Changes in the fair value of the academy trust's share of scheme assets

	2021	2020
	£	£
At 1 September 2020	5,973,000	5,706,000
Interest income	105,000	(210,000)
Actuarial gain	1,085,000	-
Employer contributions	386,000	441,000
Employee contributions	136,000	149,000
Benefits paid	(100,000)	(113,000)
At 31 August 2021	<u>7,585,000</u>	<u>5,973,000</u>

21 Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2021	2020
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	8,231,392	(1,638,048)
Adjusted for:		
Capital grants from DfE and other capital income	(8,745,727)	(530,404)
Investment income receivable	(199)	(442)
Defined benefit pension costs less contributions payable	715,000	948,000
Defined benefit pension scheme finance cost	101,000	112,000
Depreciation of tangible fixed assets	779,516	495,547
Amortisation of intangible fixed assets	-	9,726
(Increase)/decrease in debtors	(52,603)	166,989
(Decrease) in creditors	(79,137)	(74,286)
Net cash provided by/(used in) operating activities	<u>949,242</u>	<u>(510,918)</u>

COMMUNITY SCHOOLS ALLIANCE TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

22 Analysis of changes in net funds

	1 September 2020 £	Cash flows £	31 August 2021 £
Cash	875,838	820,059	1,695,897

23 Contingent liabilities

There are no contingent liabilities that require disclosure.

24 Long-term commitments, including operating leases

At 31 August 2021 the total of the academy trust's future minimum lease payments under non-cancellable operating leases was:

	2021 £	2020 £
Amounts due within one year	12,408	13,998
Amounts due in two and five years	19,826	36,213
	<u>32,234</u>	<u>50,211</u>

25 Related party transactions

Owing to the nature of the academy trust and the composition of the board of trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest. All transactions involving such organisations are conducted in accordance with the requirements of the Academies Financial Handbook, including notifying the ESFA of all transactions made on or after 1 April 2019 and obtaining their approval when required, and with the academy trust's financial regulations and normal procurement procedures relating to connected and related party transactions.

No related party transactions took place in the period of account, other than certain trustees' remuneration and expenses already disclosed in note 11.

26 Post balance sheet events

In September 2021 the academy trust announced that it will transfer as a going concern the operations, assets and liabilities of the academy trust to River Learning Trust, a multi-academy trust. This transfer is scheduled for 2022. From that point the academy trust will become dormant and cease to carry on any activities.

27 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 or she is a member, or within one year after he or she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he or she ceases to be a member.

COMMUNITY SCHOOLS ALLIANCE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

28 Agency arrangements

The academy trust distributes 16-19 bursary funds to students as an agent for ESFA. In the accounting period ending 31 August 2021 the trust received £12,620 (2020: £25,276) and disbursed £18,986 (2020: £12,272) from the fund. An amount of £37,860 (2020: £44,226) (including brought forward from prior years) is included in other creditors relating to undistributed funds that are repayable to ESFA.