

Registered number: 08933913

Christ the King Catholic Collegiate

Trustees' report and financial statements

For the year ended 31 August 2019

 **DAINS**
ACCOUNTANTS



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

Contents

	Page
Reference and administrative details	1 - 2
Trustees' report	3 - 22
Governance statement	23 - 27
Statement on regularity, propriety and compliance	28
Statement of Trustees' responsibilities	29
Independent auditors' report on the financial statements	30 - 32
Independent reporting accountant's report on regularity	33 - 34
Statement of financial activities incorporating income and expenditure account	35 - 36
Balance sheet	37
Statement of cash flows	38
Notes to the financial statements	39 - 69

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

Reference and Administrative Details

Members

Reverend J Veasey
Mr D Palmer
Mr A Hardy

Trustees

Mrs T Madden, Headteacher and Accounting Officer^{1,3}
Mrs A Graham¹
Mr D O'Leary, Chair of Trustees^{2,3}
Mrs G Regan^{2,3}
Mrs E Wainwright¹
Mr A Stevenson, Staff Trustee (resigned 31 August 2019)³
Mrs D Mellor, Staff Trustee (resigned 17 December 2018)³
Mrs S Brammell^{1,2}
Mrs K Wildman^{1,2}
Mr J O'Hara¹
Ms P Hanrahan³
Mrs J Kirkham, Staff Trustee (resigned 31 August 2019)^{1,3}

¹ Member of Finance and Resources Committee

² Member of Audit Committee

³ Member of Standards and Provision Committee

Company registered number

08933913

Company name

Christ the King Catholic Collegiate

Principal and registered office

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

Senior management team

T Madden, Headteacher - St John Fisher Catholic College & Accounting Officer
B Sims, Headteacher - St. Mary's Catholic Primary School (resigned 31 April 2019)
P Bekalo, Headteacher - St. Thomas Aquinas Catholic Primary School
N Price, Headteacher - St. Teresa's Catholic Primary School
J Kirkham, Headteacher - St. Wulstan's Catholic Primary School
C Booth, MAC Business Manager/Chief Financial Officer
D Rushton, MAC Operations Manager

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

Reference and Administrative Details (continued)
For the year ended 31 August 2019

D Mellor, Headteacher - St Mary's Catholic Primary School (appointed 1 May 2019)
E Oxley, Co Headteacher - St. Mary's Catholic Primary School (resigned 31 April 2019)
E B Grove, Headteacher - Our Lady & St. Werburgh's Catholic Primary School

Independent auditors

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

Bankers

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

Solicitors

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

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

Trustees' report
For the year ended 31 August 2019

The Board of Directors present their annual report together with the audited financial statements and Auditors' report of Christ the King Catholic Collegiate Multi Academy Company for the period 1 September 2018 to 31 August 2019. The Board of Directors confirm that the Annual report and financial statements of the academy comply with the current statutory requirements, the requirements of the academy's governing document and the provisions of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015). The annual report serves the purposes of both a trustees' report and a directors' report under company law.

The Multi Academy Company operates 1 secondary and 5 primary academies in Newcastle under Lyme and Stoke on Trent. The academies have a combined pupil capacity of 2450 and recorded a roll of 2528 in the October census 2018.

Structure, governance and management

Constitution

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

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

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

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

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

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

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

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

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

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

Trustees' report (continued)
For the year ended 31 August 2019

Structure, governance and management (continued)

Members' liability

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

Trustees' indemnities

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

Method of recruitment and appointment or election of Trustees

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

The Board of Directors will be appointed according to the provisions of the Articles of Association which has recently been amended to be: 6 Foundation Directors; 2 Foundation Directors/LGB Representatives; 2 Executive (Principal) Directors.

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

The Directors are trustees of the Multi Academy Company and have delegated responsibility for the governance, leadership and management of the MAC on behalf of the Members.

Structure, governance and management (continued)

Policies and procedures adopted for the induction and training of Trustees

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

- It is expected that the incumbent Board of Directors will provide a good deal of practical help, advice, guidance and encouragement in all aspects of Governance and in enabling new Board members to integrate to a new situation.
- Prior to taking up the appointment the new member will be welcome to visit the Academies as necessary to meet key people as appropriate.
- The Trust's Equality & Diversity and related policies will be applicable to all. The other Board members will be informed of any new appointments.
- Every Board member should be prepared to offer support to new Board members as appropriate. In some circumstances, a short term mentor is appointed to provide individual support.
- Directors are encouraged to take advantage of training for governors and directors provided by local agencies and by the Archdiocese. In addition, all Directors are invited to the annual CtKCC day conference, the current Chair is undertaking governor leadership training via Ambition Institution/CST and the policy for the ongoing induction and training of directors is reviewed annually.

Structure, governance and management (continued)

Organisational structure

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

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

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

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

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

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

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

The Board of Directors and the Local Governing Bodies do not exercise a day to day managerial role. This responsibility resides with the Principals in their individual academies, likewise, actions concerning the budget, staffing and school improvement. Such matters are reported to, and monitored by, Local Governing Bodies and the Board of Directors, who provide support and advice to the management of the academies and may direct action when considered necessary.

The Accounting Officer and CEL for the period ending 31 August 2019 was one of the Executive (Principal) Directors, Mrs Theresa Madden, Headteacher of St John Fisher Catholic College.

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

Trustees' report (continued)
For the year ended 31 August 2019

Structure, governance and management (continued)

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

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

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

Trade union facility time

Under the provisions of the Trade Union (Facility Time Publication Requirements) Regulations 2017, where an academy trust has more than 49 full time equivalent employees throughout any 7 months within the reporting period, it must include information included in Schedule 2 of the Regulations. The information to be published consists of four tables covering:

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

Trustees' report (continued)
For the year ended 31 August 2019

Structure, governance and management (continued)

Relevant union officials

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

Percentage of time spent on facility time

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

Percentage of pay bill spent on facility time	£	%
Total cost of facility time	3,156	
Total pay bill	10,448,902	
Percentage of total pay bill spent on facility time	-	%

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	-	%
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Related parties and other connected charities and organisations

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

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

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

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

The Board of Directors, following the Diocesan Education Service Academy Strategy is exploring the possibility of the proposed amalgamation with the Newman and All Saints Multi Academy Company's to create a 'Super MAC' with greater opportunities for secondary schools to work together as well as increasing the capacity of the MAC. There has also been some contact with other Diocesan schools in Staffordshire who are not yet part of a multi-academy, who have expressed an interest in joining CtkCC.

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

Trustees' report (continued)
For the year ended 31 August 2019

Objectives and activities

Objects and aims

Christ the King Catholic Collegiate is a shared community from which we grow our values, motivations and moral imperatives that inform our choices and actions. We are committed to establishing, maintaining and developing the Roman Catholic Faith and Mission of each Academy and have a unified commitment to Catholic ethos and values by providing a balanced curriculum in full accordance with the principles and practices and of the Roman Catholic Church.

Our aim is to provide strong sustainable Catholic provision from 3 to 18 years of age for this part of Staffordshire and our family of schools provides a structure which allows us to improve standards for all learners, share knowledge, expertise and resources, strengthen and nurture the Catholic life and spiritual development of every individual.

The main objectives and aims of the Collegiate are;

- Provide an education rooted in the Catholic faith, bringing Christ into the lives of all pupils;
- Raise the standards of educational achievement of all pupils;
- *Maintain strong and positive relationships with local schools and with the Local Authority;*
- Provide challenge and support to all academies across the Collegiate;
- Monitor and evaluate data presented by academies and review the impact of support on pupil progress;
- Conduct business in accordance with the highest standards of integrity, probity, and openness;
- Comply with the Academies Financial Handbook;
- Provide value for money across the Collegiate;
- Comply with all appropriate statutory and curriculum requirements.

Objectives and activities (continued)

Objectives, strategies and activities

Key Developments

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

- Under the direction of the Accounting Officer/Catholic Executive Leader, MAC strategic priorities have been identified to support the business needs and the delivery of the MAC Development Plan.
- The Accounting Officer has conducted teaching and learning reviews in each Academy with positive outcomes.
- The MAC Headteacher Board (HTB) have worked closely and collaboratively to ensure effective improvement in leadership, consistency and parity across the academies and adoption of best practice.
- A new HR Strategy has been developed to apply HR practices and solutions across all academies in order to secure positive outcomes for Directors, Governors, Staff and Pupils.
- The business and HR needs have been aligned with the Multi Academy's ethos, mission and values.
- A more robust Collegiate Teaching and Learning Policy has been introduced to ensure teaching and learning is at least consistently good across all the academies. There is a focused plan for rapid improvement in one academy.
- Work has been undertaken to make continued and rapid progress to close the gaps of gender, EYFS, SEND and pupil premium children in all academies.
- Work has been undertaken to continue to increase the percentage of more able children achieving greater depth in reading, writing and mathematics across the Collegiate.
- An increase in the percentage of children making expected progress has been a focus so that all primary academies in the Collegiate are at least in line with or above national.
- Maintain the percentage of children making better than expected progress so that all primary academies in the Collegiate are in line with or better than national.
- Further improve attendance and punctuality.
- Continue to identify barriers to learning.
- Continue to improve boys writing across the Collegiate.
- Ensure the primary curriculum is broad and balanced and that all academies work together to support each other in achieving the best curriculum for all pupils.
- Improve the performance of Maths, Art, Business Studies, Food Technology and Sport in the secondary academy at KS4; Broaden the curriculum offer in the secondary academy.
- Further improve post 16 with a particular focus on increasing the number of A* to B grades;
- Sustain and further develop the Catholic mission of the multi academy with reference to future Directors, academy representatives and senior leadership appointments in all of the academies;
- Review the central team to ensure effective and efficient deployment of staff across our family of schools.
- Increase leadership support to ensure all academies in the MAC achieve at least a good outcome from an Ofsted section 5, section 8 or section 9 inspection.
- Leadership support to ensure that all academies in the MAC achieve at least a 'Good' outcome from a Diocesan section 48 Inspection
- Further develop collaborative links with other MACs and local schools.
- CFO is part of the West Midlands Finance Directors Forum, working in partnership with DfE, with a focus to ensure MAC is a source of strength, innovation and financially viable.

Objectives and activities (continued)

Public benefit

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

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

Strategic report

Achievements and performance

Key performance indicators

Teaching & Learning

Good practice continues to be shared across the academies in the MAC with stronger practitioners from the primaries, supporting colleagues in other academies. Secondary colleagues have also supported in primaries. Good practice has been shared through the assessment working group and through subject leader meetings. A focus on improving reading and writing has been effective in improving progress. Moderation has taken place in Maths, Reading, Writing and RE, both across MAC and with external support. Transition has been supported by primary colleagues working with their secondary counterparts. Primary colleagues have also supported their secondary counterparts in improving differentiation and feedback.

A Board appointed School Improvement Partner (SIP) is working with all primary academies. A Board appointed SIP is working with the secondary academy.

Accounting Officer/MAC Monitoring Visits take place three times a year with the focus on Teaching and Learning and the new curriculum. These visits are supported by the SIP who visits the schools three times a year with the focus on identified areas for improvement. One academy has been identified for additional support from an NLE to ensure rapid and sustained improvement.

The new curriculum has been implemented at all key stages and continues to be developed and embedded, with colleagues sharing resources. Cross MAC training has been provided in relation to ensuring the new curriculum is broad and balanced.

Teaching and Learning has been the main focus for the Deputy Head Teacher meetings, with the production of a termly T&L newsletter distributed to all staff, governors and Directors, sharing ideas and research to improve practice.

Strategic report (continued)

Achievements and performance (continued)

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

Attainment (Please see data tables)

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

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

All attainment and progress data is presented to, and scrutinised by, the Standards and Provision Committee (S&P) of the Board as well as the Local Governing Bodies. S&P also scrutinise the external results at KS1, KS2, KS4 and KS5. The scrutiny of all data forms the basis of school improvement across the MAC, which is reactive and effective, allowing for changes to the Directors development plan and school improvement to be better managed across the MAC.

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

Trustees' report (continued)
For the year ended 31 August 2019

Strategic report (continued)

Achievements and performance (continued)

CtKCC Primary Attainment Data				* Joined April 2018 * Joined April 2019 SLIP = Numbers too small for statistical significance	EYFS	Phonics	Key Stage 1				Keystage 2							
					% GLD	Y1 Phonics	Reading	Writing	Maths	Combined	Reading		Writing		Maths		GPS	Combined
											Attainment	Progress	Attainment	Progress	Attainment	Progress	Attainment	Attainment
Our Lady & St Werburgh's	2017	ALL STUDENTS	Expected															
		DISADVANTAGED	Greater depth															
	2018	ALL STUDENTS	Expected		76	100	80	77	83	69	100	2.2	90		100	0.3	97	90
		DISADVANTAGED	Greater depth				0	0	0	0	67		67		100		100	67
	2019	ALL STUDENTS	Expected		100	100	0	0	0	0	0		0		0		0	0
		DISADVANTAGED	Greater depth		76	100	87	70	80	63	87	1.4	90	1.3	90	-0.28	90	87
St Mary's	2017	ALL STUDENTS	Expected		70	93	72	70	74	67	64	-1.1	74	0.7	89	1.6	81	60
		DISADVANTAGED	Greater depth				9	7	9	7	21		15		19		36	9
	2018	ALL STUDENTS	Expected		25	81					71	-1.1	46	-1.5	77	2.1	62	38
		DISADVANTAGED	Greater depth				64	89	70	60	77	-0.2	78	-0.5	85	0.4	77	63
	2019	ALL STUDENTS	Expected		63	56	71	64	79	51	60		67		73		66	36
		DISADVANTAGED	Greater depth		74	62	71	51	80	51	72	0.9	87	1.4	84	2.4	84	67
St Teresa's	2017	ALL STUDENTS	Expected		56 (6)	57	60	54	62	49	56		78		68		50	56
		DISADVANTAGED	Greater depth				16	7	12	6	11		0		72		30	28
	2018	ALL STUDENTS	Expected		76	89	89	86	80	77	81	1.0	91	1.2	93	2.2	95	77
		DISADVANTAGED	Greater depth		57	100	41	25	34	18	35		21		33		56	14
	2019	ALL STUDENTS	Expected								SUP		SUP		SUP		SUP	SUP
		DISADVANTAGED	Greater depth		73	78	71	69	60	60	93	2.3	78	-2.2	89	2.3	96	76
St Thomas Aquinas	2017	ALL STUDENTS	Expected		0(1)	50	78	67	44	44	75		25		75		75	25
		DISADVANTAGED	Greater depth				22	31	0	0	25		0		0		0	0
	2018	ALL STUDENTS	Expected		69	82	68	65	72	60	83	0.7	81	1.4	89	1.3	87	72
		DISADVANTAGED	Greater depth		80	0(1)	44	33	44	33	20		40		60		40	20
	2019	ALL STUDENTS	Expected				11	11	11	11	0		0		0		0	0
		DISADVANTAGED	Greater depth															
St Wulstan's	2017	ALL STUDENTS	Expected		83	80	97	73	93	73	87	2.2	90	2.2	93	2.8	97	80
		DISADVANTAGED	Greater depth				12	23	17	7	20		20		22		23	0
	2018	ALL STUDENTS	Expected		75	50					SUP		SUP		SUP		SUP	SUP
		DISADVANTAGED	Greater depth								SUP		SUP		SUP		SUP	SUP
	2019	ALL STUDENTS	Expected		72	90	80	83	87		69	-0.9	86	1.3	79	-0.6	83	69
		DISADVANTAGED	Greater depth				33	27	27		74		74		41		38	21
National	2017	ALL STUDENTS	Expected		100	80	50	50	50		50		100		50		100	50
		DISADVANTAGED	Greater depth				0	0	0	0	0		0		0		0	0
	2018	ALL STUDENTS	Expected		70	80	77	77	85	72	93	0.9	83	0.7	100	2.5	93	83
		DISADVANTAGED	Greater depth				21	18	28	13	23		23		50		33	7
	2019	ALL STUDENTS	Expected		40	100	60	80	80	40	100		67		100		67	67
		DISADVANTAGED	Greater depth				23	30	77	-	0		0		67		33	0
St Wulstan's	2017	ALL STUDENTS	Expected		78	87	78	68	78	61	90	0.4	83	0.2	87	0.3	83	79
		DISADVANTAGED	Greater depth				30	15	28	5	30		33		36		41	20
	2018	ALL STUDENTS	Expected		50	60					94		73		73		73	55
		DISADVANTAGED	Greater depth								34		18		18		27	9
	2019	ALL STUDENTS	Expected		78	87	72	79	71	66	83	1.7	86	-0.1	83	2.2	80	80
		DISADVANTAGED	Greater depth				22	13	9	9	82		82		82			80
National	2017	ALL STUDENTS	Expected		60	25	100	82	81	63	82		82		82			
		DISADVANTAGED	Greater depth				36	0	9	0								
	2018	ALL STUDENTS	Expected		78	73	77	70	83	68	85	1.7	79	0.2	86	2.6	81	66
		DISADVANTAGED	Greater depth				28	18	23	17	31		16		31		29	14
	2019	ALL STUDENTS	Expected		50 (1)	75	25	25	25	25	91		73		91		91	73
		DISADVANTAGED	Greater depth								36		9		18		22	0

Strategic report (continued)

Achievements and performance (continued)



Key Stage 4 and 5 2017-2019



KS4		Progress 8	Attainment 8	Basics 4+ (Eng&Maths)	Basics 5+ (Eng&Maths)	English 4+	English 5+	Maths 4+	Maths 5+	EBacc 4+	EBacc 5+	RE 4+	RE 5+
2016	All	-0.12	50.24	65		79		71		23		81	
	Dis	-0.39	44.57	50		73		62		18			
	NAT	0.00	49.34	62						24			
2016 results are using the old GCSE scoring system and therefore attainment 8 is not comparable. English and Maths % 4+ =C+													
2017	All	-0.02	46.8	67	43	82	67	71	47	18	17	79	
	Dis	-0.49	42.2	56	33	70	62	64	38	9	12	73	
	NAT	-0.03	44.6	64	40			71		24	20	71	
2018	All	0.02	46.4	64	41	79	63	69	46	24	16	70	59
	Dis	-0.05	39.13	52	24	62	33	62	29	19	10	48	43
	NAT	-0.02	46.5	64	43	75	60	69	49			72	60
2019	All	-0.01	44.00	56	30	78	58	62	34	18	10	68	58
	Dis	-0.21	39.00	53	21	68	58	58	24	18	9	61	58
	NAT												
2020 Projections	All	0.20	50	74	52	85	68	75	48	25	20	80	68

2019 cohort is statistically below national average for KS2 scores

KSS		Average Grade	Average Points Per Entry	AAB in 2 Fac Sub	A*- B	A*- C	A*- E	English C+	Maths C+	RE C+	English E+	Maths E+	RE E+
2017	All	C	29.15	16.4	49	69	97	91	76	56	100	94	100
	Dis	C+	31.78										
	NAT	C+	32.39		53	77	98	77	80	81	99	97	98
2018	All	C	29.03	15.6	38	60	95	68	83	52	100	100	100
	Dis	C-	26.90										
	NAT	C+	32.12		53	77	98	77	81	79	99	96	98
2019	All	C	31.13	15.4	52	72	98	81	53	57	100	100	100
	Dis												
2020 Projections	All												
	Dis												

Numbers are too small for disadvantages for statistical significance

The MAC Headteacher Board (HTB) meet at least 6 times a year to monitor progress against the Directors Development Plan, to monitor pupil progress across the MAC, to discuss improvement strategies and to discuss outcomes. The AO and the Headteachers work collaboratively to drive school improvement in all the academies. In 2019 at KS2 all academies were above the combined national standard for attainment. The progress in reading, writing and maths is either above or at the national standard.

Our Lady and St Werburgh's have just completed their first year with the MAC. Outcomes at the end of EYFS show that the school is above national for Good Level of Development (GLD). Year 1 Phonics outcomes are outstanding with 100% of pupils achieving the required standard. Attainment outcomes at KS1 are above national in all areas for the expected standard but below national for greater depth in reading and below national for greater depth in writing and maths. Greater depth in writing and maths is consequently a focus for KS1. At KS2 outcomes are significantly above national in all areas for the expected standard and at greater depth in writing. Attainment at greater depth is in line with national in reading, but slightly below national in maths. Progress in reading is above average and significantly above in writing. Progress in maths has improved since last year but remains negative. Maths mastery is therefore a focus for the whole school. Improvements in writing from last year have been significant and the school has been asked to share good practice to ensure that similar outcomes are replicated across the MAC.

Strategic report (continued)

Achievements and performance (continued)

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

The outcomes at the end of EYFS for St Teresa's show that the school is below national for GLD. Year 1 Phonics outcomes are in line with national. The attainment at KS1 is below national in all areas at the expected standard, however, outcomes at great depth are above national in all areas at greater depth with particularly positive outcomes in reading. Nonetheless, KS1 is a focus for the school, particularly literacy. At KS2 all areas are above for the expected standard and in writing at greater depth. Reading and maths are below national at greater depth and is a focus for the school. Progress at KS2 in all areas is positive. Good practice in maths will continue to be shared with other MAC schools in the coming year. The focus for the academy will be reading and maths at greater depth. Good practice in writing at greater depth will be shared with the other academies.

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

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

At St John Fisher progress 8 at KS4 was -0.01. This cohort was the least able cohort that has ever gone through the school based on attainment on entry. Consequently the attainment outcomes are not good. The percentage of pupils achieving the Basics (Maths and English) at grade 5 is below national. The attainment 8 score is slightly below national. However, the progress 8 score shows that the pupils made progress slightly above expectations with the national average -0.02. At the time of writing the final national results have not yet been published. Outcomes in English are above national but outcomes in maths are below national, making maths an area of focus for the school. Outcomes in other core subjects are good, with Science and RE outcomes being particularly noteworthy. Those noncore subjects targeted last year have all seen some improvement, particularly Computer Science. However, there is still work to do with Sport and Business and outcomes in Art have dipped again this year making them areas for development. At KS5 attainment has improved from last year, but there is still work to be done to ensure students are accessing the highest grades, consequently KS5 remains an area of focus for the coming year. Teaching and learning remains a central focus for school improvement this year. Curriculum changes at KS4 and KS5 are being embedded and their impact

Strategic report (continued)

Achievements and performance (continued)

reviewed to address concerns.

In addition a major area of focus for all the academies is to ensure intent, implementation and assessment of impact of the broad and balanced curriculum.

External reviews/OFSTED

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

School	Diocese	Ofsted	Current Self Evaluation
Our Lady & St Werburgh	Outstanding s.48 May 2018	Good s.5 March 2014	Good
St John Fisher CC	Outstanding s.48 May 2016 Monitoring visit October 2019 (recommendations met)	Good s.8 December 2016	Good
St Mary's	Good s.48 February 2016 Monitoring July 2019 (recommendations not met)	Good s.5 January 2017	Requires Improvement
St Teresa's	Good s.48 July 2017	Good s.5 April 2017	Good
St Thomas Aquinas	Outstanding s.48 July 2019	Outstanding s.5 April 2009	Outstanding
St Wulstan's	Good s.48 September 2018	Good s.5 June 2013	Good

The Board appointed SIPs have visited all of the schools in the MAC on at least three occasions with focuses from the Directors Development Plan. Reports are sent to the Accounting Officer and the Chair of the Board and scrutinised by the Standards and Provisions Committee of the Board as well as the Local Governing Bodies of the relevant schools.

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

Our Lady and St Werburgh's have worked with other MAC schools to support SEND. They have been visited by an independent school improvement partner as well as the Board appointed SIP. Reports have been provided to the Standards and Provisions Committee of the Board as well as the Local Governing Body. Reports show that the school self-evaluation is robust. The school remains Good.

St Mary's new Head was appointed in April. She quickly identified areas for improvement. Consequently an EYFS review has taken place with a full teaching and learning review planned for October 2019. Reports show that the school self-evaluation was not effective before the appointment of the new Head. The school has slipped to Require Improvement and significant support has been put in place to effect rapid change. The

Strategic report (continued)

Achievements and performance (continued)

school will work with NLE and a local Teaching School in 2019-20.

St Wulstan's are the TRG lead school in Maths and have been part of a Maths audit with the DfE. They have been also been involved in supporting EYFS in two other local primary schools. A member of SLT is supporting the research being done by a Deputy Headteacher from another MAC school. St Wulstan's has a KS2 Local Authority writing moderator who is able to support our MAC schools. Reports show that the school self-evaluation is robust. The school remains Good.

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

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

St John Fisher Catholic College has continued to work with Diocesan school improvement support with a focus on underperforming faculties. The school is working with other Diocesan secondary schools to share good practice and has been visited on more occasions than prescribed by the Board appointed SIP. The focus has been on post 16 outcomes and underperforming non-core subjects. Reports show that the school self-evaluation is robust, the school remains Good.

Deployment of pupil premium

The disadvantaged attainment gap at KS4 has narrowed, however there has been a slight widening of the progress gap. This remains a focus for the secondary school. There continues to be extensive and flexible intervention activities across KS3 and KS4 to impact the pupil premium gap. There are a significant number of pupils eligible for PP at KS3 and KS4. The majority make good progress throughout the school. The attainment gap is closing but still exists in some year groups. In year tracking suggests gaps are narrowing, particularly in years 9 and 11. The work in the primary schools has led to a slight narrowing of the PP gap at KS1 and KS2. However, this remains a focus, particularly in the area of attendance. Family support workers and SLT are working with families to increase the rate at which the gap is narrowed. Academy findings are in line with Sutton Trust research.

Going concern

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

Strategic report (continued)

Achievements and performance (continued)

Financial risk management objectives and policies

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

During this financial year, the Company has undertaken a phased restructure programme for support staff across the MAC which involved realigning working weeks/notional pay weeks, office support staff job evaluations and implementation of a new business operations structure and the implementation of a new pay grading model in line with NJC. The restructuring has provided greater efficiency and consistency across the Collegiate and the opportunity for more robust financial planning. Other objectives this financial year have seen our Multi Academy adopt the DfE "Make Every Pound Count" Campaign in order to maximise pupil outcomes and utilise the School Resource Management tools. The SRM checks have provided key financial data to enable benchmarking against other schools both locally and nationally with the overall objective being to help Academies manage their resources and money efficiently. There has also been emphasis on maintaining a system of internal scrutiny to ensure compliance and to ensure rigorous procedures are in place for preparing and monitoring financial plans and delivering effective operational controls. The Academy Manager Network, led by the Chief Finance Officer, meet termly to ensure all financial and risk management processes and procedures are being adhered to and ensure consistency for all financial activities. There is an ongoing awareness campaign on protecting our business from fraud risk and from social engineering, cyber enabled fraud and phishing/ransomware which we shall continue to address.

Financial Review

The Company's principal income is from the Education and Skills Funding Agency (ESFA) in the form of Academy General Annual Grant (GAG) allocation, the use of which is restricted to particular purposes. The grants received from the ESFA during the period ended 31 August 2019 and the associated expenditure are shown as restricted funds in the statement of financial activities.

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

During the period ended 31 August 2019 total expenditure (excluding depreciation and FRS 102 pension adjustments) of £12,823,478 was covered by grant funding from the DfE together with other incoming resources. The academy has made a surplus after transfers (excluding the movement in the pension reserve and restricted fixed asset fund) of £44,827.

At 31 August 2019, the net book value of fixed assets was £25,460,422. The assets were used exclusively for providing education and the associated support services to the pupils of the MAC.

Strategic report (continued)

Reserves policy

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

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

Funding requests

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

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

The academy held fund balances at 31 August 2019 of £19,902,969 comprising £854,999 of restricted funds and £36,234 of unrestricted general funds, restricted fixed asset funds of £25,730,736 and a pension reserve deficit of £6,719,000.

Investment policy

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

The Board have reviewed the investment policy during 2018/19 and choose to follow a zero risk policy, this limits our options but ensures that reserves are protected (reserves are retained at bank).

Strategic report (continued)

Principal risks and uncertainties

Christ the King Catholic Collegiate Risk Management Strategy aims to outline the roles and responsibilities for risk management, identifies risk management processes to ensure that all risks are appropriately identified, controlled and monitored and ensures appropriate levels of awareness throughout the MAC.

The Company maintains a risk register and each Academy retains a local risk register which categorizes risk into four main areas: strategic and reputational risk, operational risk, compliance risk and financial risk. The registers are maintained and reviewed twice a year by Directors of the Audit Committee to ensure that the Academy risk profile can be effectively and proactively managed.

The objectives for managing risk across the MAC are:

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

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

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

- i) Good and Outstanding MAC
- ii) Outstanding staff, leadership and management
- iii) Outstanding infrastructure
- iv) Financial strength and stability
- v) Strong Catholic Mission and Vision
- vi) Strong community and partnerships

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

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

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

The Directors confirm that the major risks to which the Company is exposed have been reviewed and systems or procedures have been established to manage those risks. The internal control systems and exposure to risks are considered on a regular basis by management and Trustees.

Fundraising

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

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

During 2018/19 no work has been carried out with any commercial participators or professional fundraisers and it is disclosed that there have been no fundraising complaints.

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

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

Plans for future periods

Strategic Priorities for 2019-2022

- Secure the continued provision of Catholic education for the long term and improving the quality of Catholic education.
- Improve the service delivery by enabling a more holistic provision of educational services.
- Identify and communicate clear rationale for CkKCC Growth Strategy by providing greater sustainability for the future improvement of Catholic education.
- Increase partnership and collaboration with schools and other Multi-Academy Companies.
- Improve the quality of Governance through retaining and attracting high quality Trustees.
- Develop and implement the Strategic Estate Management and Development Plan.
- Expansion plans for St Teresa's Catholic Primary School
- Completion of CIF build for two classrooms at St Wulstan's Catholic Primary School.
- Maintain a system of internal scrutiny to remain compliant.
- Improving data and transparency of information and utilizing the range of support services from the ESFA.
- A whole MAC approach to adopt an ICT Strategy, broadband provision and in house IT support
- Cost effective business support functions and increase efficiency through achieving better outcomes at lower costs.
- Further development of a broad and balance curriculum for all schools.
- Strategic development groups for teaching and learning to further develop methods to assess progress across the MAC.
- Further develop opportunities to share good practice across the MAC and school improvement capacity to grow (CSI Programme – challenge, support and intervention).
- Ensure good financial health and the Company is financially viable in the long term.

Employee involvement and employment of the disabled

At Christ the King Catholic Collegiate (CtKCC), we are committed to ensuring equality of opportunity for pupils with disabilities in relation to education and associated services, staff with disabilities in relation to employment rights, conditions and opportunities and all parents and members of the local community with disabilities in relation to additional services offered by or at our academies. CtKCC are committed to ensuring that disabled people are afforded equality of opportunity in respect of entering and continuing employment with us. By 'employment', we mean all stages from recruitment and selection, terms and conditions of employment, access to training and career development, and, eventually, exit.

CtKCC make reasonable adjustments in relation to teaching and learning and wider aspects of academy life to make sure that the educational environment is as accessible as possible. Our Academies use their accessibility planning duty to ensure that there is a rolling programme of improvements over time in relation to access to the curriculum, access to information for both pupils and their parents and access to all of our academies buildings, their facilities and amenities for all.

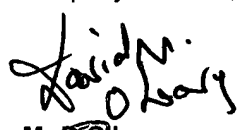
As a company, we foster a positive response to disability among all members of our academies' communities and seek to eliminate bullying, harassment or the less favourable treatment of people with disabilities wherever and whenever it is likely to occur. We encourage positive attitudes towards people with disabilities. Our staff are aware of our disabled pupils' needs and make adjustments to their resources and teaching styles of these pupils wherever required.

Disclosure of information to auditors

The Trustees of Christ the King Catholic Collegiate acknowledge:

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

The Trustees' report, incorporating a strategic report, was approved by order of the board of Trustees, as the company directors, on 10 December 2019 and signed on its behalf by:


Mr P Leary
Chair of Trustees

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

Governance Statement

Scope of responsibility

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

The Board of Directors has delegated the day-to-day responsibility to the Headteacher, of St John Fisher Catholic College as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Christ the King Catholic Collegiate Multi Academy Company and the Secretary of State for Education. They are also responsible for reporting to the Board of Directors any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' report and in the Statement of Trustees' responsibilities. The Board of Directors has formally met 6 times during the period.

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

Trustee	Meetings attended	Out of a possible
Mrs T Madden, Headteacher and Accounting Officer	5	6
Mrs A Graham	4	6
Mr D O'Leary, Chair of Trustees	6	6
Mrs G Regan	6	6
Mrs E Wainwright	6	6
Mr A Stevenson, Staff Trustee	5	6
Mrs D Mellor, Staff Trustee	2	3
Mrs S Brammield	6	6
Mrs K Wildman	3	6
Mr J O'Hara	5	5
Ms P Hanrahan	5	6
Mrs J Kirkham, Staff Trustee	4	6

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

Mrs D Mellor – Resigned 17 December 2018
Mrs J Kirkham Resigned 31 August 2019
Mr A Stevenson – Resigned 31 August 2019

Committees of the Board

The Directors' core committees focus is on:

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

Also, through their manner of working, Directors will grow and develop a competitive collaborative culture in order to raise standards in all the academies.

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

Governance Statement (continued)

Governance (continued)

The constitution, membership and proceedings of any subcommittee are determined by the Directors in consultation with the Diocesan Bishop and the Founder Member and this Scheme expresses such matters as well as acknowledging the authority delegated to the Academy Committee in order to enable the Academy Committee to contribute to the running of the Academy and fulfill the Academy's mission. All Foundation Directors are required to comply with those procedures for appointment required by the Diocesan Bishop, acting through his agent, the Diocesan Education Service.

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

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

Attendance at meetings in the period was as follows:

Trustee	Meetings attended	Out of a possible
Mrs E Wainwright	3	3
Mrs A Graham	1	3
Mrs T Madden	3	3
Mrs S Brammield	3	3
Mrs K Wildman	2	3
Mr J O'Hara	2	3
Mrs J Kirkham	2	3

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

Attendance at meetings in the period was as follows:

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

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

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

Governance Statement (continued)

Governance (continued)

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

Attendance at meeting in the period was as follows:

Trustee	Meetings attended in 2018-19	Out of a possible
Mr D O'Leary	3	3
Mrs G Regan	3	3
Mrs J Kirkham	2	2
Mr A Stevenson	2	3
Mrs D Mellor	0	1
Ms P Hanrahan	3	3
Mrs T Madden	3	3

Review of value for money

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

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

Improving Educational Results

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

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

Governance Statement (continued)

Review of value for money (continued)

Financial Governance and Oversight

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

- Comprehensive budgeting and monitoring systems with an annual budget and monthly management accounts reviewed and recommended to the Board.
- Budget Forecast Return and Budget Forecast Return Outturn with 3 year budget forecast submitted to ESFA.
- Regular monitoring review of reports and monitoring the impact of activities and funding streams such as restricted funds for pupil premium and sports premium.
- Accounts return for ESFA which provides Parliament with information on how public money is spent SARA accounts are produced under IFRS.
- External systems and control checks, one per academic term has been carried out.
- Robust financial procedures and regular policy reviews including a new updated version of the CtKCC Financial Regulations and Scheme of Delegation to ensure the MAC is operating within the regulations and framework of the Academies Handbook and the BDES Scheme of Delegation.
- Ensuring that services have been acquired across the MAC where possible to ensure economies of scale.
- Utilising the DfE school resource management toolkits, national buying strategy and efficiency metric tool.
- Better use of KPIs and benchmarking.
- Raising the profile of Integrated Curriculum Financial Planning (ICFP)
- Successfully submitted bids to the ESFA Condition Improvement Fund, resulting in additional capital funding.
- Contracts and service level agreements are reviewed regularly to ensure the service remains suitable for the needs of the MAC and tenders/quotations are obtained where appropriate to ensure value for money as set out in the Financial Regulations handbook.

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of Christ the King Catholic Collegiate Multi Academy Company policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Christ the King Catholic Collegiate Multi Academy Company for the period 1 September 2018 to 31 August 2019 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

The Board of Directors has reviewed the key risks to which the Christ the King Catholic Collegiate Multi Academy Company is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Directors is of the view that there is a formal ongoing process for identifying, evaluating and managing the Christ the King Catholic Collegiate Multi Academy Company's significant risks that has been in place for the year 1 September 2018 to 31 August 2019 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Directors.

Governance Statement (continued)

The risk and control framework

The Christ the King Catholic Collegiate Multi Academy Company's system of internal financial control is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability contained in the Financial Regulations & Procedures Manual. In particular, it includes:

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of Directors
- regular reviews by the Finance and Resources Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes
- setting targets to measure financial and other performance
- clearly defined purchasing (asset purchase or capital investment) guidelines
- delegation of authority and segregation of duties
- identification and management of risks

The Board of Directors has appointed Dains LLP to carry out Internal system checks in the 2018-19 financial year which took place in the Autumn, Spring and Summer terms. The areas of testing covered Payroll systems, Income, Purchasing and the accounting system. Other areas that were also reviewed are:

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

On a termly basis, the Dains LLP report to the Board of Directors through the audit committee on the operation of the systems of control and on the discharge of the Board of Directors' financial responsibilities.

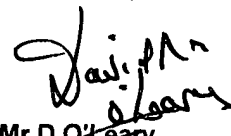
Review of effectiveness

As accounting officer, the Headteacher of St John Fisher Catholic College has responsibility for reviewing the effectiveness of the system of internal control. During the period in question the review has been informed by:

- the work of the external auditors, received December 2019;
- the financial management and governance self-assessment process;
- the work of the executive managers within Christ the King Catholic Collegiate Multi Academy Company who have responsibility for the development and maintenance of the internal control framework.

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

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


Mr D O'Leary

Chair of Trustees

Date: 10 December 2019



Mrs T Madden
Accounting Officer

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

Statement on Regularity, Propriety and Compliance

As accounting officer of Christ the King Catholic Collegiate I have considered my responsibility to notify the academy trust board of Trustees and the Education & Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the academy trust, under the funding agreement in place between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2018.

I confirm that I and the academy trust board of Trustees are able to identify any material irregular or improper use of all funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academies Financial Handbook 2018.

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



Mrs T Madden
Accounting Officer
Date: 10 December 2019

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

Statement of Trustees' responsibilities
For the year ended 31 August 2019

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

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

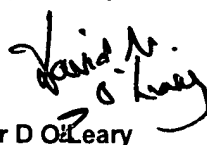
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2015 and the Academies Accounts Direction 2018 to 2019;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

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



Mr D O'Leary
Chair of Trustees
Date: 10 December 2019

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

Opinion

We have audited the financial statements of Christ the King Catholic Collegiate (the 'academy trust') for the year ended 31 August 2019 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2015 and the Academies Accounts Direction 2018 to 2019 issued by the Education & Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the academy trust's affairs as at 31 August 2019 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2015 and the Academies Accounts Direction 2018 to 2019 issued by the Education & Skills Funding Agency.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

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

Other information

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

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

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

Responsibilities of trustees

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

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

Auditors' responsibilities for the audit of the financial statements

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

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

Use of our report

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



Jonathan Dudley (Senior statutory auditor)

for and on behalf of

Dains LLP

Statutory Auditor

Chartered Accountants

Suite 2 Albion House

2 Etruria Office Village

Forge Lane

Stoke on Trent

ST1 5RQ

10 December 2019

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

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

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

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

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

The accounting officer is responsible, under the requirements of Christ the King Catholic Collegiate's funding agreement with the Secretary of State for Education dated 28 March 2014 and the Academies Financial Handbook, extant from 1 September 2018, 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 2018 to 2019. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2018 to 31 August 2019 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

We conducted our engagement in accordance with the Academies Accounts Direction 2018 to 2019 issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

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

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

Conclusion

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2018 to 31 August 2019 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



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

Date: 10 December 2019

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

Statement of financial activities (incorporating income and expenditure account)
For the year ended 31 August 2019

	Note	Unrestricted funds 2019 £	Restricted funds 2019 £	Restricted fixed asset funds 2019 £	Total funds 2019 £	Total funds 2018 £
Income from:						
Donations and capital grants:	3					
Transfer from local authority on conversion		-	-	-	-	1,248,049
Other donations and capital grants		104,898	-	782,775	887,673	483,863
Charitable activities	4	383,094	12,242,898	-	12,625,992	11,501,668
Other trading activities	5	511,605	-	-	511,605	452,887
Investments	6	1,170	-	-	1,170	1,170
Total income		1,000,767	12,242,898	782,775	14,026,440	13,687,637
Expenditure on:						
Raising funds	7	614,319	-	-	614,319	501,167
Charitable activities	8	399,097	12,277,062	548,079	13,224,238	12,400,467
Total expenditure		1,013,416	12,277,062	548,079	13,838,557	12,901,634
Net (expenditure)/income		(12,649)	(34,164)	234,696	187,883	786,003
Transfers between funds	18	(179,360)	-	179,360	-	-
Net movement in funds before other recognised gains/(losses)		(192,009)	(34,164)	414,056	187,883	786,003
Other recognised gains/(losses):						
Actuarial (losses)/gains on defined benefit pension schemes	25	-	(2,140,000)	-	(2,140,000)	1,352,000
Net movement in funds		(192,009)	(2,174,164)	414,056	(1,952,117)	2,138,003

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

Statement of financial activities (incorporating income and expenditure account) (continued)
For the year ended 31 August 2019

	Unrestricted funds 2019 £	Restricted funds 2019 £	Restricted fixed asset funds 2019 £	Total funds 2019 £	<i>Total funds 2018 £</i>
Reconciliation of funds:					
Total funds brought forward	228,243	(3,689,837)	25,316,680	21,855,086	19,717,083
Net movement in funds	(192,009)	(2,174,164)	414,056	(1,952,117)	2,138,003
Total funds carried forward	36,234	(5,864,001)	25,730,736	19,902,969	21,855,086

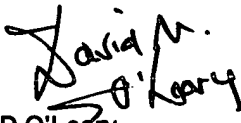
The notes on pages 39 to 69 form part of these financial statements.

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

Balance sheet
As at 31 August 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	14	25,460,422	24,170,239
		25,460,422	24,170,239
Current assets			
Debtors	15	652,177	563,688
Cash at bank and in hand		1,978,650	2,633,895
		2,630,827	3,197,583
Creditors: amounts falling due within one year	16	(1,335,352)	(1,352,763)
Net current assets		1,295,475	1,844,820
Total assets less current liabilities		26,755,897	26,015,059
Creditors: amounts falling due after more than one year	17	(133,928)	(47,973)
Net assets excluding pension liability		26,621,969	25,967,086
Defined benefit pension scheme liability	25	(6,719,000)	(4,112,000)
Total net assets		19,902,969	21,855,086
Funds of the academy trust			
Restricted funds:			
Fixed asset funds	18	25,730,736	25,316,680
Restricted income funds	18	854,999	422,163
Restricted funds excluding pension liability	18	26,585,735	25,738,843
Pension reserve	18	(6,719,000)	(4,112,000)
Total restricted funds	18	19,866,735	21,626,843
Unrestricted income funds	18	36,234	228,243
Total funds		19,902,969	21,855,086

The financial statements on pages 35 to 69 were approved by the Trustees, and authorised for issue on 10 December 2019 and are signed on their behalf, by:


Mr D O'Leary
 Chair of Trustees

The notes on pages 39 to 69 form part of these financial statements.

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

Statement of cash flows
For the year ended 31 August 2019

	Note	2019 £	2018 £
Cash flows from operating activities			
Net cash provided by operating activities	20	408,700	465,048
Cash flows from investing activities	22	(1,166,135)	551,824
Cash flows from financing activities	21	102,191	-
Change in cash and cash equivalents in the year		(655,244)	1,016,872
Cash and cash equivalents at the beginning of the year		<u>2,633,894</u>	<u>1,617,022</u>
Cash and cash equivalents at the end of the year	23	<u>1,978,650</u>	<u>2,633,894</u>

The notes on pages 39 to 69 form part of these financial statements

1. Accounting policies

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

1.1 Basis of preparation of financial statements

The financial statements of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2018 to 2019 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

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

1.2 Going concern

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

1. Accounting policies (continued)

1.3 Income

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

- **Grants**

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

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

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

- **Donations**

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

- **Other income**

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

- **Transfer on conversion**

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

1. Accounting policies (continued)

1.4 Expenditure

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

- **Expenditure on raising funds**

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

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

1.5 Tangible fixed assets

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

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

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

1. Accounting policies (continued)

1.5 Tangible fixed assets (continued)

Depreciation is provided on the following bases:

Long-term leasehold land	- 0.8% straight line
Long-term leasehold buildings	- 2% straight line
Leasehold improvements	- 2% straight line
Furniture and equipment	- 10% straight line
Computer equipment	- 25% straight line

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

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

1.6 Interest receivable

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

1.7 Operating leases

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

1.8 Debtors

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

1.9 Cash at bank and in hand

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

1.10 Liabilities

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

1. Accounting policies (continued)

1.11 Financial instruments

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

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

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

1.12 Taxation

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

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

1. Accounting policies (continued)

1.13 Pensions

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

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. As stated in note 24, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

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

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

1.14 Fund accounting

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

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

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

2. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

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

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

Local Government Pension Scheme

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 25, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2016 has been used by the actuary in valuing the pensions liability at 31 August 2019. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Long term leasehold land and buildings

Under 125 year lease:

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

2 year licence:

The academy trust company occupies:

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

In respect of;

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

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

Notes to the financial statements
For the year ended 31 August 2019

3. Income from donations and capital grants

	Unrestricted funds 2019 £	Restricted funds 2019 £	Restricted fixed asset funds 2019 £	Total funds 2019 £	Total funds 2018 £
Donations					
Transfer from local authority on conversion	-	-	-	-	1,248,049
	-	-	-	-	1,248,049
Donations	104,898	-	34,000	138,898	59,882
Capital Grants	-	-	748,775	748,775	423,981
Subtotal	104,898	-	782,775	887,673	483,863
	104,898	-	782,775	887,673	1,731,912
<i>Total 2018</i>	<i>81,431</i>	<i>(194,000)</i>	<i>1,844,481</i>	<i>1,731,912</i>	

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

Notes to the financial statements
For the year ended 31 August 2019

4. Funding for Academy's educational operations

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
DfE/ESFA grants				
General Annual Grant (GAG)	-	10,186,347	10,186,347	9,628,087
Pupil premium	-	407,343	407,343	422,810
Other ESFA/DfE grants	-	467,957	467,957	358,957
	-	11,061,647	11,061,647	10,409,854
Other government grants				
Nursery education grant	-	568,297	568,297	498,564
Additional educational needs	-	392,688	392,688	422,512
Nursery education grant	-	43,671	43,671	17,751
	-	1,004,656	1,004,656	938,827
Other funding				
Additional educational needs	-	176,595	176,595	152,987
Catering income	383,094	-	383,094	-
	383,094	12,242,898	12,625,992	11,501,668
Total 2018	-	11,501,668	11,501,668	

5. Income from other trading activities

	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Teachers income	5,559	5,559	5,945
Catering income	-	-	9,330
Other income	191,287	191,287	141,052
Staff insurance claims	38,806	38,806	32,933
Letting income	23,500	23,500	20,675
Out of school clubs	252,453	252,453	242,952
	511,605	511,605	452,887

The total for 2018 of £452,887 is represented entirely by unrestricted funds.

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

Notes to the financial statements
For the year ended 31 August 2019

6. Investment income

	Unrestricted funds 2019 £	Total funds 2019 £	<i>Total funds 2018 £</i>
Investment income	1,170	1,170	1,170

The total for 2018 of £1,170 is represented entirely by unrestricted funds.

7. Expenditure

	Staff Costs 2019 £	Premises 2019 £	Other 2019 £	Total 2019 £	<i>Total 2018 £</i>
Expenditure on fundraising trading activities:					
Direct costs	519,311	-	95,008	614,319	501,169
Educational Operations:					
Direct costs	8,476,498	-	845,195	9,321,693	9,254,352
Support costs	1,453,093	764,845	1,684,607	3,902,545	3,146,115
	10,448,902	764,845	2,624,810	13,838,557	12,901,636
<i>Total 2018</i>	9,957,884	979,275	1,964,477	12,901,636	

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

Notes to the financial statements
For the year ended 31 August 2019

8. Analysis of expenditure by activities

	Direct costs	Support	Total	<i>Total</i>
	2019	costs	funds	<i>funds</i>
	£	2019	2019	<i>2018</i>
		£	£	£
Educational Operations	9,321,693	3,902,545	13,224,238	12,400,467
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<i>Total 2018</i>	9,254,352	3,146,115	12,400,467	
	<u> </u>	<u> </u>	<u> </u>	

Analysis of direct costs

	Total	<i>Total</i>
	funds	<i>funds</i>
	2019	<i>2018</i>
	£	£
Staff costs	8,476,498	8,501,919
Depreciation	90,832	86,943
Technology costs	17,420	8,003
Educational supplies	198,061	214,958
Examination fees	84,427	75,489
Staff development	71,424	75,541
Educational consultancy	99,316	58,474
Security and transport	219,727	183,279
Other direct costs	63,988	49,746
	<u> </u>	<u> </u>
	9,321,693	9,254,352
	<u> </u>	<u> </u>

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

Notes to the financial statements
For the year ended 31 August 2019

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2019 £	Total funds 2018 £
Pension income	119,000	125,000
Staff costs	1,453,093	1,118,100
Depreciation	457,247	234,077
Technology costs	235,465	188,001
Staff development	16,580	6,513
Recruitment and support	34,739	16,479
Maintenance of premises	129,072	148,129
Cleaning	137,596	192,454
Rent and rates	65,339	64,440
Energy costs	124,967	113,346
Insurance	91,716	49,033
Security and transport	4,137	10,142
Catering	399,097	242,559
Bank interest and charges	851	9
Other support costs	473,957	497,128
Maintenance of equipment	5,311	1,685
PFI charges	116,189	98,838
Governance costs	38,190	40,182
	3,902,545	3,146,115

9. Net (expenditure)/income

Net (expenditure)/income for the year includes:

	2019 £	2018 £
Operating lease rentals	5,598	6,390
Depreciation of tangible fixed assets	548,679	321,016
PFI Charges	116,189	98,838
Fees paid to auditors for:		
- audit	17,900	16,900
- other services	6,500	6,350

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

Notes to the financial statements
For the year ended 31 August 2019

10. Staff costs

a. Staff costs

Staff costs during the year were as follows:

	2019 £	2018 £
Wages and salaries	7,778,055	7,251,590
Social security costs	691,507	679,675
Pension costs	1,791,838	1,758,589
	<u>10,261,400</u>	<u>9,689,854</u>
Supply teacher costs	151,548	198,530
Staff restructuring costs	35,954	69,500
	<u><u>10,448,902</u></u>	<u><u>9,957,884</u></u>

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

Included in staff restructuring costs are non-statutory/non-contractual severance payments totalling £23,000 (2018: £49,670). Individually, the payments were; £5,000, £16,000 and £2,000 (2018: £6,500, £5,300, £3,000, £3,000, £10,279, £6,131, £774, £9,559 and £5,127).

c. Staff numbers

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

	2019 No.	2018 No.
Teaching	135	133
Support	240	206
Management	14	17
	<u><u>389</u></u>	<u><u>356</u></u>

Notes to the financial statements
For the year ended 31 August 2019

10. Staff costs (continued)

d. Higher paid staff

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

	2019 No.	2018 No.
In the band £60,001 - £70,000	1	1
In the band £80,001 - £90,000	1	1

e. Key management personnel

The key management personnel of the academy trust comprise the trustees and senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their service to the academy trust was £620,242 (2018 - £726,120).

11. Central services

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

- financial services
- professional services
- human resources

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

The total value of the education service grant and ESG protection income, plus a contribution from GAG to cover the central services budgeted costs.

The actual amounts charged during the year were as follows:

	2019 £	2018 £
St John Fisher Catholic College	85,140	75,387
St Mary's Catholic Primary School	36,816	38,749
St Thomas Aquinas Catholic Primary School	21,240	20,162
St Teresa's Catholic Primary School	31,776	31,718
St Wulstan's Catholic Primary School	42,216	46,666
Our Lady & St. Werburgh's Catholic Primary School	19,980	6,375
Total	237,168	219,057

12. Trustees' remuneration and expenses

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

		2019 £	2018 £
T Madden, Headteacher and Accounting Officer	Remuneration	80,000 - 85,000	80,000 - 85,000
	Pension contributions paid	10,000 - 15,000	10,000 - 15,000
P Belako (Staff Trustee)	Remuneration	N/A	55,000 - 60,000
	Pension contributions paid	N/A	5,000 - 10,000
A Stevenson (Staff Trustee)	Remuneration	20,000 - 25,000	40,000 - 45,000
	Pension contributions paid	0 - 5,000	5,000 - 10,000
D Mellor (Staff Trustee)	Remuneration	15,000 - 20,000	50,000 - 55,000
	Pension contributions paid	0 - 5,000	5,000 - 10,000
J Kirkham (Staff Trustee)	Remuneration	55,000 - 60,000	5,000 - 10,000
	Pension contributions paid	5,000 - 10,000	0 - 5,000

During the year ended 31 August 2019, no Trustee expenses have been incurred (2018 - £NIL).

13. Trustees' and Officers' insurance

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

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

Notes to the financial statements
For the year ended 31 August 2019

14. Tangible fixed assets

	Long-term leasehold land & buildings £	Leasehold improve- ments £	Furniture and equipment £	Computer equipment £	Assets under construction £	Total £
Cost or valuation						
At 1 September 2018	22,906,942	1,066,972	187,795	402,532	1,425,680	25,989,921
Additions	-	79,866	110,979	101,012	1,547,005	1,838,862
Transfers between classes	-	2,605,551	-	-	(2,605,551)	-
At 31 August 2019	<u>22,906,942</u>	<u>3,752,389</u>	<u>298,774</u>	<u>503,544</u>	<u>367,134</u>	<u>27,828,783</u>
Depreciation						
At 1 September 2018	1,505,395	26,335	39,646	248,306	-	1,819,682
Charge for the year	324,806	71,901	41,214	110,758	-	548,679
At 31 August 2019	<u>1,830,201</u>	<u>98,236</u>	<u>80,860</u>	<u>359,064</u>	<u>-</u>	<u>2,368,361</u>
Net book value						
At 31 August 2019	<u>21,076,741</u>	<u>3,654,153</u>	<u>217,914</u>	<u>144,480</u>	<u>367,134</u>	<u>25,460,422</u>
At 31 August 2018	<u>21,401,547</u>	<u>1,040,637</u>	<u>148,149</u>	<u>154,226</u>	<u>1,425,680</u>	<u>24,170,239</u>

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

Notes to the financial statements
For the year ended 31 August 2019

15. Debtors

	2019 £	2018 £
Due within one year		
Trade debtors	8,712	56,601
Other debtors	133,673	158,035
Prepayments and accrued income	509,792	349,052
	<u>652,177</u>	<u>563,688</u>

16. Creditors: Amounts falling due within one year

	2019 £	2018 £
Other loans	29,383	13,147
Trade creditors	342,586	538,330
Other taxation and social security	182,303	215,103
Other creditors	236,796	220,207
Accruals and deferred income	544,284	365,976
	<u>1,335,352</u>	<u>1,352,763</u>

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

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

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

	2019 £	2018 £
Deferred income		
Deferred income at 1 September 2018	166,621	171,597
Resources deferred during the year	150,813	166,621
Amounts released from previous periods	(166,621)	(171,597)
	<u>150,813</u>	<u>166,621</u>

At the balance sheet date the academy trust was holding funds received in advance for grants that relate to the 2019/20 academic year.

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

Notes to the financial statements
For the year ended 31 August 2019

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

	2019	2018
	£	£
Other loans	133,928	47,973

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

	2019	2018
	£	£
Payable or repayable by instalments	65,694	40,344
	65,694	40,344

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

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

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

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

Notes to the financial statements
For the year ended 31 August 2019

18. Statement of funds

	Balance at 1 September 2018 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2019 £
Unrestricted funds						
Unrestricted funds	228,243	1,000,767	(1,013,416)	(179,360)	-	36,234
Restricted general funds						
General Annual Grant (GAG)	422,163	10,186,347	(9,753,511)	-	-	854,999
Other DfE/ESFA revenue	-	875,300	(875,300)	-	-	-
Other government grants	-	1,004,656	(1,004,656)	-	-	-
Other income	-	176,595	(176,595)	-	-	-
Pension reserve	(4,112,000)	-	(467,000)	-	(2,140,000)	(6,719,000)
	<u>(3,689,837)</u>	<u>12,242,898</u>	<u>(12,277,062)</u>	<u>-</u>	<u>(2,140,000)</u>	<u>(5,864,001)</u>
Restricted fixed asset funds						
Transfers from legacy schools	21,431,966	-	(329,027)	-	-	21,102,939
DfE/ESFA capital grants	3,573,994	748,775	(89,808)	-	-	4,232,961
Capital expenditure from GAG and unrestricted funds	310,720	34,000	(129,244)	179,360	-	394,836
	<u>25,316,680</u>	<u>782,775</u>	<u>(548,079)</u>	<u>179,360</u>	<u>-</u>	<u>25,730,736</u>
Total Restricted funds	<u>21,626,843</u>	<u>13,025,673</u>	<u>(12,825,141)</u>	<u>179,360</u>	<u>(2,140,000)</u>	<u>19,866,735</u>

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

Notes to the financial statements
For the year ended 31 August 2019

18. Statement of funds (continued)

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

Unrestricted General Funds

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

Restricted General Funds

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

Pension Reserve

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

Restricted Fixed Asset Fund

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

Under the funding agreement with the Secretary of State, the academy trust was not subject to a limit on the amount of GAG it could carry forward at 31 August 2019.

Total funds analysis by academy

Fund balances at 31 August 2019 were allocated as follows:

	2019 £	2018 £
St John Fisher Catholic College	34,134	4,537
St Mary's Catholic Primary School	269,026	172,067
St Thomas Aquinas Catholic Primary School	170,015	176,728
St Teresa's Catholic Primary School	6,369	(56,508)
St Wulstan's Catholic Primary School	383,408	313,934
Our Lady and St Werburghs Catholic Primary School	7,244	(1,073)
Central	21,037	40,721
Total before fixed asset funds and pension reserve	891,233	650,406
Restricted fixed asset fund	25,730,736	25,316,680
Pension reserve	(6,719,000)	(4,112,000)
Total	19,902,969	21,855,086

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

Notes to the financial statements
For the year ended 31 August 2019

18. Statement of funds (continued)

Total cost analysis by academy

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

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2019 £	Total 2018 £
St John Fisher Catholic College	3,689,996	458,982	311,776	774,443	5,235,197	5,068,715
St Mary's Catholic Primary School	1,300,116	170,770	93,499	246,951	1,811,336	1,824,101
St Thomas Aquinas Catholic Primary School	677,363	120,230	49,578	190,668	1,037,839	1,086,318
St Teresa's Catholic Primary School	1,025,738	167,235	84,515	265,693	1,543,181	1,523,485
St Wulstan's Catholic Primary School	1,291,908	238,324	115,880	245,617	1,891,729	1,868,556
Our Lady and St Werburghs Catholic Primary School	657,874	142,496	84,357	147,515	1,032,242	387,753
Central	4,812	155,057	14,758	97,327	271,954	233,692
Academy trust	8,647,807	1,453,094	754,363	1,968,214	12,823,478	11,992,620

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

Notes to the financial statements
For the year ended 31 August 2019

18. Statement of funds (continued)

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

	<i>Balance at 1 September 2017 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2018 £</i>
Unrestricted funds						
Unrestricted funds	452,448	535,489	(501,169)	(258,525)	-	228,243
Restricted general funds						
General Annual Grant (GAG)	295,698	9,628,087	(9,617,870)	116,248	-	422,163
Other DfE/ESFA revenue	-	781,767	(781,767)	-	-	-
Other government grants	-	938,827	(938,827)	-	-	-
Other income	-	152,987	(152,987)	-	-	-
Pension reserve	(4,682,000)	(194,000)	(588,000)	-	1,352,000	(4,112,000)
	<u>(4,386,302)</u>	<u>11,307,668</u>	<u>(12,079,451)</u>	<u>116,248</u>	<u>1,352,000</u>	<u>(3,689,837)</u>
Restricted fixed asset funds						
Transfers from legacy schools	20,205,111	1,420,500	(193,645)	-	-	21,431,966
DfE/ESFA capital grants	3,179,056	423,981	(29,043)	-	-	3,573,994
Capital expenditure from GAG and unrestricted funds	266,771	-	(98,328)	142,277	-	310,720
	<u>23,650,938</u>	<u>1,844,481</u>	<u>(321,016)</u>	<u>142,277</u>	<u>-</u>	<u>25,316,680</u>

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

Notes to the financial statements
For the year ended 31 August 2019

18. Statement of funds (continued)

	<i>Balance at 1 September 2017 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2018 £</i>
Total Restricted funds	<u>19,264,636</u>	<u>13,152,149</u>	<u>(12,400,467)</u>	<u>258,525</u>	<u>1,352,000</u>	<u>21,626,843</u>
Total funds	<u><u>19,717,084</u></u>	<u><u>13,687,638</u></u>	<u><u>(12,901,636)</u></u>	<u><u>-</u></u>	<u><u>1,352,000</u></u>	<u><u>21,855,086</u></u>

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

Notes to the financial statements
For the year ended 31 August 2019

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2019 £	Restricted funds 2019 £	Restricted fixed asset funds 2019 £	Total funds 2019 £
Tangible fixed assets	-	-	25,460,422	25,460,422
Current assets	36,234	2,324,279	270,314	2,630,827
Creditors due within one year	-	(1,335,352)	-	(1,335,352)
Creditors due in more than one year	-	(133,928)	-	(133,928)
Provisions for liabilities and charges	-	(6,719,000)	-	(6,719,000)
Total	36,234	(5,864,001)	25,730,736	19,902,969

Analysis of net assets between funds - prior year

	Unrestricted funds 2018 £	Restricted funds 2018 £	Restricted fixed asset funds 2018 £	Total funds 2018 £
Tangible fixed assets	-	-	24,170,239	24,170,239
Current assets	228,244	1,822,898	1,146,441	3,197,583
Creditors due within one year	-	(1,352,763)	-	(1,352,763)
Creditors due in more than one year	-	(47,973)	-	(47,973)
Provisions for liabilities and charges	-	(4,112,000)	-	(4,112,000)
Total	228,244	(3,689,838)	25,316,680	21,855,086

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

Notes to the financial statements
For the year ended 31 August 2019

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

	2019 £	2018 £
Net income for the year (as per Statement of financial activities)	187,883	786,003
Adjustments for:		
Depreciation	548,679	320,974
Interest receivable	(1,170)	(1,170)
Decrease in debtors	202,379	49,218
(Decrease)/increase in creditors	(213,296)	393,963
Capital grants from DfE and other capital income	(782,775)	(423,981)
Defined benefit pension scheme obligation inherited	-	194,000
Defined benefit pension scheme cost less contributions payable	348,000	463,000
Defined benefit pension scheme finance cost	119,000	125,000
Net (gain) on assets and liabilities from local authority on conversion	-	(1,420,500)
Cash transferred on conversion to an academy trust	-	(21,459)
Net cash provided by operating activities	408,700	465,048

21. Cash flows from financing activities

	2019 £	2018 £
Cash inflows from new borrowing	112,560	-
Repayments of borrowing	(10,369)	-
Net cash provided by financing activities	102,191	-

22. Cash flows from investing activities

	2019 £	2018 £
Dividends, interest and rents from investments	1,170	1,170
Purchase of tangible assets	(1,625,213)	(1,480,402)
Capital grants from DfE Group	457,908	2,009,597
Cash transferred on conversion to an academy trust	-	21,459
Net cash (used in)/provided by investing activities	(1,166,135)	551,824

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

Notes to the financial statements
For the year ended 31 August 2019

23. Analysis of cash and cash equivalents

	2019 £	2018 £
Cash in hand	1,978,650	2,633,894
Total cash and cash equivalents	1,978,650	2,633,894

24. Capital commitments

	2019 £	2018 £
Contracted for but not provided in these financial statements		
Acquisition of tangible fixed assets	326,411	1,122,381

25. Pension commitments

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

The latest actuarial valuation of the TPS related to the period ended 31 March 2012 and of the LGPS 31 March 2016.

Contributions amounting to £180,172 were payable to the schemes at 31 August 2019 (2018 - £162,202) and are included within creditors.

Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS or scheme) is a statutory, unfunded, defined benefit occupational scheme, governed by the Teachers' Pensions Regulations 2010 (as amended), and the Teachers' Pension Scheme Regulations 2014 (as amended). These regulations apply to teachers in schools and other educational establishments, including academies, in England and Wales that are maintained by local authorities. In addition, teachers in many independent and voluntary-aided schools and teachers and lecturers in some establishments of further and higher education may be eligible for membership. Membership is automatic for full-time teachers and lecturers and, from 1 January 2007, automatic too for teachers and lecturers in part-time employment following appointment or a change of contract. Teachers and lecturers are able to opt out of the TPS.

The Teachers' Pension Budgeting and Valuation Account

Although members may be employed by various bodies, their retirement and other pension benefits are set out in regulations made under the Superannuation Act (1972) and Public Service Pensions Act (2013) and are paid by public funds provided by Parliament. The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis – contributions from members, along with those made by employers, are credited to the Exchequer under arrangements governed by the above Acts.

25. Pension commitments (continued)

The Teachers' Pensions Regulations 2010 require an annual account, the Teachers' Pension Budgeting and Valuation Account, to be kept of receipts and expenditure (including the cost of pension increases). From 1 April 2001, the Account has been credited with a real rate of return, which is equivalent to assuming that the balance in the Account is invested in notional investments that produce that real rate of return.

Valuation of the Teachers' Pension Scheme

The latest valuation of the Teachers' Pension Scheme has now taken place, in line with directions issued by HM Treasury and using membership data as at 31 March 2016. As a result of this valuation TPS employers will pay an increased contribution rate of 23.68% from September 2019 (this includes the administration levy of 0.8%). The timing of the implementation is to align its introduction with employers' budget planning cycles. Until then, employers will pay the current rate of 16.48%.

The employer's pension costs paid to TPS in the year amounted to £851,000 (2018 - £766,000).

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

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

Scheme Changes

The arrangements for a reformed Teachers' Pension Scheme, in line with the recommendations made by Lord Hutton, in particular the introduction of a Career Average Revalued Earnings (CARE) scheme, were implemented from 1 April 2015.

In December 2018, the Court of Appeal held that transitional protection provisions contained in the reformed judicial and firefighter pension schemes, introduced as part of public service pension reforms in 2015, gave rise to direct age discrimination and were therefore unlawful. The Supreme Court, in a decision made in June 2019, have rejected the Government's application for permission to appeal the Court of Appeal's ruling. The case will now be referred to an Employment Tribunal for a decision regarding the remedy which will need to be offered to those members of the two schemes who were subject of the age discrimination.

HM Treasury are clear that the ruling has implications for the other public service schemes, including the Teachers' Pension Scheme. Those implications are currently being considered and any impact on scheme costs is expected to be looked at within the next scheme valuation, which is currently scheduled to be based on April 2020 data and implemented in April 2023.

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2019 was £732,000 (2018 - £666,000), of which employer's contributions totalled £591,000 (2018 - £530,000) and employees' contributions totalled £ 141,000 (2018 - £136,000). The agreed contribution rates for future years are 22.6 per cent for employers and 5.5 - 12.5 per cent for employees.

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

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

Notes to the financial statements
For the year ended 31 August 2019

25. Pension commitments (continued)

Principal actuarial assumptions

	2019	2018
	%	%
Rate of increase in salaries	2.70	2.70
Rate of increase for pensions in payment/inflation	2.30	2.30
Discount rate for scheme liabilities	1.90	2.80
Inflation assumption (CPI)	2.30	2.30
Commuation of pensions to lump sums post 1 April 2008	75.00	75.00
Commuation of pensions to lump sums pre 1 April 2008	50.00	50.00

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

	2019	2018
	Years	Years
<i>Retiring today</i>		
Males	21.1	22.1
Females	23.5	24.4
<i>Retiring in 20 years</i>		
Males	22.2	24.1
Females	24.8	26.4

Sensitivity analysis

	2019	2018
	£000	£000
Discount rate -0.5%	1,999,000	1,437,000
Salary increase rate +0.5%	393,000	325,000
Pension rate increase +0.5%	1,559,000	1,090,000

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

	At 31	At 31 August
	August 2019	2018
	£	£
Equities	4,587,000	3,976,000
Corporate bonds	1,484,000	1,079,000
Property	540,000	454,000
Cash and other liquid assets	135,000	171,000
Total market value of assets	6,746,000	5,680,000

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

Notes to the financial statements
For the year ended 31 August 2019

25. Pension commitments (continued)

The actual return on scheme assets was £209,000 (2018 - £381,000).

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

	2019 £	2018 £
Current service cost	(862,000)	(993,000)
Past service cost	(77,000)	-
Interest income	168,000	124,000
Interest cost	(287,000)	(249,000)
Total amount recognised in the Statement of financial activities	(1,058,000)	(1,118,000)

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

	2019 £	2018 £
At 1 September	9,792,000	9,283,000
Obligation transferred on conversion	-	322,000
Current service costs	862,000	993,000
Interest cost	287,000	249,000
Employee contributions	141,000	136,000
Actuarial losses/(gains)	2,349,000	(1,139,000)
Benefits paid	(43,000)	(52,000)
Past service costs	77,000	-
At 31 August	13,465,000	9,792,000

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

	2019 £	2018 £
At 1 September	5,680,000	4,601,000
Obligation transferred on conversion	-	128,000
Interest income	168,000	124,000
Actuarial gains	209,000	213,000
Employer contributions	591,000	530,000
Employee contributions	141,000	136,000
Benefits paid	(43,000)	(52,000)
At 31 August	6,746,000	5,680,000

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

Notes to the financial statements
For the year ended 31 August 2019

26. Operating lease commitments

At 31 August 2019 the academy trust had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2019 £	2018 £
Not later than 1 year	26,211	5,598
Later than 1 year and not later than 5 years	38,635	19,271
	<u>64,846</u>	<u>24,869</u>

27. Other financial commitments

At 31 August 2019 the academy trust had total commitments under non-cancellable PFI contracts of:

	2019 £	2018 £
Within 1 year	135,820	107,211
Between 1 and 5 years	543,279	428,844
After more than 5 years	1,086,558	964,899
	<u>1,765,657</u>	<u>1,500,954</u>

28. Members' liability

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

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

Notes to the financial statements
For the year ended 31 August 2019

29. Related party transactions

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

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

The trust purchased services from the Birmingham Diocesan Trust totalling £10,473 (2018 - £16,313) during the period. There were amounts totalling £1,190 outstanding at 31 August 2019 (2018 - £1,820).

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

The trust purchased services from Newman Catholic Collegiate totalling £29,020 (2018 - £29,710). No amounts were outstanding at year end. The trust also made sales to Newman Catholic Collegiate totalling £6,951 (2018 - £8,051) of which no amounts were due to the trust at year end (2018 - £nil).

The trust made sales to All Saints Catholic Collegiate of £9,265 (2018 - £7,123), of which £1,555 (2018 - £1,536) was due to the trust at year end.

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

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

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

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