

Registered number: 08933913

Christ the King Catholic Collegiate

Trustees' report and financial statements

For the year ended 31 August 2021



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

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Reference and Administrative Details

Members

Reverend J Veasey
Mr D Palmer (Resigned 13 April 2021)
Mr A Hardy
Mr Eric Kirwan (appointed 13 April 2021)

Trustees

Mrs T Madden, Headteacher and Accounting Officer^{1,3}
Mrs A Graham (Resigned 6 December 2020)¹
Mr D O'Leary^{2,3}
Mrs G Regan^{2,3}
Mrs E Wainwright¹
Mrs S Brammeld^{1,2}
Mrs K Wildman, Chair of Trustees^{1,2,3}
Mr J O'Hara¹
Ms P Hanrahan³
Mr R Bowers¹

- ¹ Member of Finance and Resources Committee
² Member of Audit and Risk 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, Senior Executive Leader and Accounting Officer
G Murray, Acting Headteacher - St John Fisher Catholic College
S Moorhouse, Headteacher - St. Thomas Aquinas Catholic Primary School (appointed January 2021)
N Price, Headteacher - St. Teresa's Catholic Primary School
J Kirkham, Headteacher - St. Wulstan's Catholic Primary School (retired August 2021)
D Mellor, Headteacher - St Mary's Catholic Primary School
E B Grove, Headteacher - Our Lady & St. Werburgh's Catholic Primary School
C Booth, MAC Business Manager/Chief Financial Officer
D Rushton, MAC Operations Manager

Independent auditors

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

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Reference and Administrative Details (continued)
For the year ended 31 August 2021

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
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Trustees' report
For the year ended 31 August 2021

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 2020 to 31 August 2021. The Board of Directors confirm that the annual report and financial statements of the Collegiate comply with the current statutory requirements, the requirements of the academy's governing document and the provisions of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019). The annual report serves the purposes of both a trustees' report and a directors' report under company law.

The Multi Academy Company operates 1 secondary and 5 primary academies in North Staffordshire. The academies have a combined pupil capacity of 2,600 and recorded a roll of 2,652 in the October census 2021.

Structure, governance and management

Constitution

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

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

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

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

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

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

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

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

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

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Trustees' report (continued)
For the year ended 31 August 2021

Structure, governance and management (continued)

Members' liability

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

Trustees' indemnities

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

Method of recruitment and appointment or election of Trustees

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

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

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

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

Structure, governance and management (continued)

Policies and procedures adopted for the induction and training of Trustees

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

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

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 and Risk 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.

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

- Promoting the Catholic life, mission and purpose across the MAC;
- Determine the policy and procedures of the Multi Academy;
- Setting Strategic 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;
- Holding 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 and Risk Committee

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

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

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

The Accounting Officer/CEO for the period ending 31 August 2021 was, Mrs Theresa Madden, Senior Executive leader for Christ the King Catholic Collegiate.

Structure, governance and management (continued)

Arrangements for setting pay and remuneration of key management personnel

The salary range of the Headteacher in each academy is based on the number of pupils in each academy. The number of pupils in each academy is used alongside School Teachers Pay and Conditions to calculate the unit total and to 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: 7
- St Mary's Catholic Primary School: 3
- St Teresa's Catholic Primary School: 3
- St Wulstan's Catholic Primary School: 3
- St Thomas Aquinas Catholic Primary School: 2
- Our Lady and St Werburgh's Catholic Primary School: 2

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

Trade union facility time

Christ the King Catholic Collegiate has a Partnership and Facilities Agreement with its recognised Trade Unions and Professional Teaching Associations. The Agreement sets out Christ the King Catholic Collegiate's commitment to partnership working with trade unions and recognises the value this relationship adds to the business.

CtKCC Senior Management meet through a Joint Council National Committee (JCNC) three times per year. The Trade Unions and Professional Teaching Associations recognised by CtKCC for collective bargaining purposes are: UNISON, UNITE, National Education Union (NEU), National Association of Schoolmasters Union of Women Teachers (NASUWT), Association of School and College Leaders (ASCL), National Association of Head Teachers (NAHT).

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

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

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Structure, governance and management (continued)

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

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

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	12,129,616
Percentage of total pay bill spent on facility time	0.03 %

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	-	%
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Trustees' report (continued)
For the year ended 31 August 2021

Structure, governance and management (continued)

Connected organisations, including related party relationships

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

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

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

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

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

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

Engagement with employees (including disabled persons)

Christ the King Catholic Collegiate engages with all employees on a regular basis, including disabled persons. The academy ensures this engagement includes:

- Providing employees with information on matters of concern to them. This is via staff meetings, regular briefings, training sessions, email, team meetings and line management meetings.
- The Trust consults employees or their representative regularly so that the views of employees are considered in making decisions which are likely to affect their interests.
- Employees are encouraged to get involved in the company's performance through department meetings, line management meetings, Headteacher Board meetings and the Academy Network Group.
- The Trust is committed to employment policies which follow best practice based in ensuring equal opportunities for all employees irrespective of gender(s), race, colour, age, sexuality, disability or marital status. This includes all protected characteristics in line with the Equality Act 2010.
- The Trust gives full and fair consideration to applications for employment from disabled persons having regard to their particular aptitudes and abilities.

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

Procedures are in place to make sure that all supplier and customer engagements operate in the best interest of the Trust. New suppliers are subject to an appraisal process including standards requirements for declaring interests and agreements and ensuring that they comply with our Catholic culture and values.

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Trustees' report (continued)
For the year ended 31 August 2021

Objectives and activities

Objects and aims

Christ the King Catholic Collegiate is a family of six schools working together in a culture of trust, respect and love, offering wider educational opportunities for children, young people and staff to achieve and excel throughout their educational life.

We are committed to providing distinctive, strong, sustainable Catholic education based on Jesus's words "I have come that they may have life in all its fullness" John 10:10.

As a Catholic Collegiate, we are true to our Gospel Values of Love, Faith and Service to others and are also bound by the seven principles for public office; selflessness, integrity, objectivity, accountability, openness, honesty and leadership.

Our main aims are;

- To provide an excellent education so that all our children achieve the best outcomes to become the person God meant them to be;
- To support each other;
- To share knowledge, expertise and resources;
- To strengthen and nurture the Catholic life of our schools;
- To nurture the spiritual development of every individual;
- To protect and preserve Catholic education in our Community for future generations;
- To respect and value all members of our Collegiate and those we meet externally, in keeping with our Catholic identity;
- To provide challenge and support to all academies across the Collegiate; monitor and evaluate data presented by academies and review the impact of support on pupil progress;
- To conduct business in accordance with the highest standards of integrity, probity, and openness;
- To comply with the Academies Financial Handbook;
- To provide value for money across the Collegiate;
- To comply with all appropriate statutory and curriculum requirements.

Objectives and activities (continued)

Objectives, strategies and activities

Key Developments in 2020/21

During this academic and financial year, a number of key activities and developments have taken place which include the following:

- Under the direction of the Accounting Officer/CEO, MAC strategic priorities have been identified to support the business needs and the delivery of the MAC Strategic Development Plan.
- The Governance Action Plan for 2020/21 has been implemented in order to improve the effectiveness of the Board to ensure there is a clear company vision, ethos and strategic direction and for stakeholders to be engaged.
- The company has been repositioned through a robust evolution of the 'brand' which involved aligning both the online and offline resources with the mission and ethos of CtkCC. The primary objective was to clearly define the role of CtkCC so that stakeholders support the delivery of the strategic vision and mission.
- To support these operational changes, CtkCC have evolved the brand, mark and core marketing solutions including introducing a new logo, company website and internal and external communication.
- The 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.
- An external SIP has been appointed to work with all the schools within the Collegiate for quality assurance.
- 'Our People Strategy' has been implemented to apply HR practices and solutions across all academies in order to secure positive outcomes for Directors, Governors, Staff and Pupils.
- CtkCC continue to implement a wellbeing programme for staff to support mental health and wellbeing.
- Staff Wellbeing Audits have been carried out by an external consultant to assess the internal environment.
- The business and HR needs have been aligned with the Multi Academy's ethos, mission and values.
- The new collegiate Teaching and Learning Policy, introduced last year has had a positive impact, however this will need to be further monitored post COVID.
- Work has been undertaken to make continued and rapid progress to close the gaps of gender, EYFS, SEND and pupil premium children in all academies.
- Work has been undertaken to continue to increase the percentage of more able children achieving greater depth in reading, writing and mathematics across the Collegiate.
- All schools use a Maths Mastery approach to the delivery of Maths, with three schools part of the national pilot for EYFS. One Headteacher is an Advocate Headteacher for NCETM, providing support for schools to develop mastery in maths approach. Four schools have trained mastery specialist lead teachers.
- Two schools have had full involvement in the national EYFS Early Adopter Curriculum, which has been shared with our other schools through regular EYFS network meetings.
- An action research group has provided invaluable information to develop and improve outcomes in writing at all key stages.
- In January 2021, Blackfriars Teaching School Alliance carried out a MAC wide SEND review. The purpose of reviewing the SEND provision across the Multi Academy is to enable the Trust to evaluate the effectiveness of our provision for learners with SEND across all settings within the organisation and establish the extent to which provision is consistently meeting learner requirements at every level.

Objectives and activities (continued)

The main aim and objective of this external inspection is;

- To ensure pupils with SEND develop and apply a wide range of skills, in reading, writing, communication and mathematics effectively. Secondly, school leaders are knowledgeable on SEN policy
- To ensure school leaders are knowledgeable on SEN policy and practice and the school is implementing and embedding the SEN reforms and the Equality Act effectively.
- Identify a lead Trustee for SEND at MAC level and a lead Governor or SEND at Academy level to ensure there is effective regular contact between them and those responsible for the strategic leadership of SEND/SENCO.
- To support the development of strong teaching practice that is not only limited to those with a designation of SEND.
- To track and monitor progress and attainment and ensure the data from each academy is aggregated.

This review has led to some staff being trained as peer reviewers through the NASEN programme. A Trust level action plan has been implemented to address the areas identified for development. The Director for SEND has been fully involved in this review.

- In the Summer Term 2021, Blackfriars Teaching School Alliance completed an external review of Pupil Premium which was commissioned to improve outcomes for our disadvantaged pupils leading to focused action plans with an overview provided at MAC level. This in-depth inspection included;
 - A review of pupil premium expenditure and impact statements, pupil premium strategy and early years' pupil premium strategic plans.
 - An evaluation of progress data for disadvantaged pupils in all year groups and intervention strategies used specifically to support disadvantaged pupils.
 - Assessment of attendance data, behaviour data and exclusion data for disadvantaged pupils and all pupils have been reviewed.
- An increase in the percentage of children making expected progress has been a focus so that all primary academies in the Collegiate were expected to be at least in line with or above national. However, lockdown has meant that only internal data is available.
- Action plans have been developed to address identified gaps and lost learning and full costed action plans have been implemented to ensure the Covid Catch-Up grant funding received in 2020-21 is being used effectively.
- Work has been carried out to maintain the percentage of children making better than expected progress so that all primary academies in the Collegiate are in line with or better than national. However, lockdown has meant that only internal data is available.
- The SIP has visited each school and has completed reviews for the Secondary school.
- Multi Academy wide training "Building the Kingdom" started in Summer 2021.
- The Senior Leadership Team have undergone training in the new Ofsted Framework which has been cascaded to other staff and implemented in observations.
- All schools have accessed section 48 training for the new national framework.
- We have partnered with The National College for online training and CPD opportunities for all CtkCC employees.
- We have continued to identify barriers to learning and use research based solutions to remove them.
- Work has been carried out to evaluate the effectiveness of the new broad and balance primary curriculum leading to revisions in two schools. All academies continue to work together to support each other in achieving the best curriculum for all pupils. All schools are signed up to NCCE training and we have a NCCE Facilitator within our Collegiate.
- We continue to work to improve the performance of Maths, Art, Business Studies, Food Technology and Sport in the secondary academy at KS4. Internal data and TAGs show the improvement, but we are aware that the pandemic situation has made the data available less robust, consequently this remains a focus.
- The curriculum offer in the secondary academy at KS4 has been broadened particularly in relation to alternative provision and applied qualifications.

Objectives and activities (continued)

- The secondary academy has moved to a two-year KS4 to ensure breadth at KS3.
- Post 16 outcomes have improved especially at the higher grades, however but we are aware that the pandemic situation has made the data available less robust, consequently this remains a focus.
- We continue to work to sustain and further develop the Catholic mission of the Collegiate with reference to future Directors, local governors and senior leadership appointments in all of the academies.
- All schools now have effective blended learning solutions in place. Feedback from parents and learners has been used to further improve the service. However, this remains an area of focus.
- Covid recovery plans have been implemented in all schools with regular reviews of impact.
- Local outbreaks during the summer term were disruptive in all settings.
- We have increased leadership support to ensure all academies in the Collegiate achieve at least a good outcome from an Ofsted section 5, section 8 or section 9 inspection.
- Training has been provided for Directors and Governors on the IDSR and ASP.
- We have identified a talent pool of potential leaders and have a number of staff undertaking NPQ qualifications across the Collegiate.
- Despite the covid restrictions during the last year, five senior leaders have achieved NPQSL, the CEO achieved NPQEL and four middle leaders have achieved NPQML.
- During the last year two new SENCOs achieved their NaSENCo qualifications.
- We have increased leadership support to ensure that all academies achieve at least a 'Good' outcome from a section 48 Inspection.
- Directors and LGBs have accessed training for the new national Denominational Framework.
- We are working to further develop collaborative links with other MACs and local schools.
- The CFO continues to be part of the West Midlands Finance Directors Forum, working in partnership with DfE with a focus to ensure Collegiate is a source of strength, innovation and financially viable.

Public benefit

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

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

Strategic Report

Achievements and performance

Key performance indicators

Teaching & Learning

Good practice continues to be shared across the academies in the Collegiate with stronger practitioners from the primaries, supporting colleagues in other academies. Primary colleagues have supported in the development of maths mastery and writing in the secondary school. Secondary colleagues have provided subject specific training in MFL, Technology and Computing for primary colleagues. Good practice continued to be shared through Teams meetings. The impact on the attainment gap was found to be more pronounced in EYFS, in writing at KS1 and KS2 and at greater depth for all ages. Two schools were able to more effectively minimise gaps in reading through providing online access to reading with Teaching Assistants. Reading however, especially inference has been impacted by the pandemic. The secondary school identified gaps in knowledge and application with the biggest impact being seen in Year 8. Disadvantaged children at all levels have been impacted more significantly than their non disadvantaged peers. Covid funding has been used effectively in all schools, however it is not enough to support at the level that we need to overcome all the lost learning.

The development of high quality online and blended learning for all schools meant that the impact on lost learning of the second lockdown was mitigated. However, the second lockdown had more of an impact on the emotional wellbeing of the children and staff, which meant that there were more behaviour for learning issues once the children returned to school. Adaptations to the recovery curriculum were made to address the needs presented.

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

Accounting Officer Visits should take place three times a year with the focus on this year on Covid catch up, teaching and learning, the new curriculum and RSE. However, only two visits were possible for two schools due to local outbreaks in the summer term. These visits are supported by the Board appointed SIP who visited all primary schools during the summer term with the focus on identified areas for improvement. Where face to face visits were not possible, online discussions have taken place. The secondary school was visited three times by the SIP. One academy has been supported by an NLE and a local teaching school to ensure rapid and sustained improvement in EYFS.

Two schools were able to refine teaching and learning in EYFS as part of the Early Adopter Pilot. Lessons learned were shared with the other schools. An evaluation of the new curriculum has begun with adaptations made as appropriate. The new curriculum has been implemented at all key stages and continues to be developed and embedded, with colleagues sharing resources. The new RSE curriculum has been introduced and is embedding in all schools.

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

Strategic Report (continued)

Attainment

A member of the Senior Leadership team has oversight of the data for all the academies. During the year it became apparent that the system used in the primaries lacked the nuance to show progress, especially for some children with SEND. Consequently, we have moved to a new data system and provider. 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 also introduced FFT estimates to benchmark progress in the absence of external data.

Monitoring progress using ALPS has been embedded in the secondary academy. This is being used alongside a focus on Behaviour for Learning, with the introduction of assertive mentoring to improve progress and outcomes. Post 16 monitoring is carried out across the Trinity Sixth Form using ALPS and is organised and monitored by a member of SLT. FFT estimates have also been introduced to help benchmark progress. The exam board moderation of the secondary school Teacher Assessed Grades (TAGs) demonstrated the effectiveness of the systems used by the school in setting the grades.

All internal attainment and progress data continue to be presented to, and scrutinised by, the Standards and Provision Committee (S&P) of the Board as well as the Local Governing Bodies. Estimated TAGs for the secondary school were also presented to S&P for scrutiny. With the exception of Phonics outcomes, there was no external data for the primaries that could be scrutinised in a meaningful way. S&P also scrutinise the external results, and did so for the 2020 KS4 and KS5 results with the understanding that these results are skewed by the lack of examinations and the complex difficulties created by the algorithm that was subsequently withdrawn. The 2021 TAGs will be scrutinised by S&P against any national information available. The scrutiny of all data forms the basis of school improvement across CtKCC, which is reactive and effective, allowing for changes to the Directors' Strategic Plan and school improvement to be better managed across the Collegiate.

The AO and the Headteachers work collaboratively to drive school improvement in all the academies. The CtKCC Headteacher Board (HTB) meets at least 6 times a year to:

- monitor progress against the Directors' Strategic Plan;
- monitor pupil progress across the Collegiate;
- discuss improvement strategies;
- discuss outcomes.

Prior to the pandemic, at KS2, all schools were above the combined national standard for attainment. The progress in reading, writing and maths was either above or at the national standard and our primary academies were making good progress.

During the academic year 2020-21 we identified the following areas for improvement across the primaries;

- Greater Depth in all subjects
- Writing
- Reading and oracy for EYFS and PP

At Our Lady and St Werburgh's greater depth in writing and maths has been a focus for KS1. Progress in maths at KS1 and KS2 continues to improve but remains an area of focus. Phonics outcomes in 2020 were 96% which was significantly above national for 2019. The school continues to share good practice in reading and writing. Changes to the broader curriculum were introduced following a review of impact. The school has been supported in developing the new EYFS curriculum by two of our schools who have been part of the Early Adopter Curriculum for EYFS.

Strategic Report (continued)

St Mary's main areas of focus have been EYFS and KS1. The school has worked with other CtKCC schools and a Teaching School to secure rapid and sustained improvement, particularly in EYFS. Work on Phonics meant that the schools' 2020 outcomes, 84% were above national for 2019, despite the difficulties created by the pandemic. The school has focused on developing reading, writing and oracy. Internal data shows that there has been some impact, but some areas have been more affected by the pandemic especially inference. The school has been supported in developing the new EYFS curriculum by two of our schools who have been part of the Early Adopter Curriculum for EYFS.

St Teresa's has been part of the Early Adopter Curriculum pilot and have been supporting other schools in CtKCC. Phonics outcomes in 2020 at 76% were below with national for, however this is due to the high proportion of EAL children who have been impacted by Covid. The school has measures in place to address this issue and internal data shows that the gap is closing. Phonics is consequently a focus for the school. The school have also been part of the new EYFS Maths Mastery programme. Greater depth remains a focus for the school in Maths and Reading at KS1 and KS2. The school has been sharing good practice in writing at greater depth, with other CtKCC schools.

St Thomas Aquinas' has been part of the Early Adopter Curriculum pilot and have been supporting other schools in CtKCC. Phonics outcomes in 2020 were 77% which was below national for 2019, however this is due to the high proportion of EAL children who have been impacted by Covid. The school has measures in place to address this issue and internal data shows that the gap has been closed. Phonics is consequently a focus for the school. Greater depth remains a focus for the school in all areas at KS1 and KS2. Progress remains significantly positive in Maths. The Maths lead is delivering for the Maths Hub, Embedding and Sustaining Mastery programme. Good practice in maths will continue to be shared with other MAC schools in the coming year.

At St Wulstan's phonics have been an area of focus for the school. Phonics outcomes in 2020 were above 2019 national at 89%. Maths is a significant area of strength and the school continues to share good practice in Maths at KS1 and KS2 which is an area of significant strength. The Headteacher is a Maths Mastery Advocate for NCETM. The broader curriculum has been refined following a review of impact. The school has been supported in developing the new EYFS curriculum by two of our schools who have been part of the Early Adopter Curriculum for EYFS. The sentence stacking approach to writing used by the school has been a focus for action research across all schools during the year with positive outcomes. The school has been supported in developing the new EYFS curriculum by two of our schools who have been part of the Early Adopter Curriculum for EYFS.

We have external outcomes for 2020-2021 for St John Fisher Catholic College but the results must be viewed in the light of the situation created by the Covid 19 pandemic and national lockdown and the cancellation of the external examinations.

Due to the nature of the results – no worthwhile analysis can be used using previous comparisons such as progress 8 and attainment 8. National statistics show that overall attainment was higher in 2021 than 2019.

KS4 and KS5 qualification results for the summer of 2021 have been awarded based Centre Assessed Grades (CAGs) which have been moderated by the examination boards.

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Trustees' report (continued)
For the year ended 31 August 2021

Strategic Report (continued)

KS4		Progress 8	Attainment 8	Basics 4+	Basics 5+	English 4+	English 5+	Maths 4+	Maths 5+	RE 4+	RE 5+
2019	All	-0.01	44.00	56	30	78	58	62	34	68	58
	PP	-0.21	39.00	53	21	68	58	58	24	61	58
	NAT	-0.06	46.7	65	43	71	57	72	50	73	61
2020	All	NA	50.1	76	52	87	65	79	57	84	73
	PP	NA	47.9	65	47	85	62	68	47	79	73
	NAT	NA	50.2	68	50	79	59	77	58	81	67
2021	All	NA	NA	71	47	86	65	78	52	78	67
	PP	NA	NA	77	53	75	53	69	44	67	61
	NAT	NA	NA			67	59	69	49	80	67

Key Stage 4 (Y11) Outcomes 2019-2021
Key Stage 4 (Y11) 2021

	Row Labels	NO. STUDENTS	KS2 AV POINTS	ALPS GCSE PRED	ALPS BTEC PRED	AV SCORE	ENG (HIGHERS) GRD	MATHS GRD	RE GRD	% BASICS 4+	% BASICS 5 +	ATTAINMENT	PROGRESS	% EBACC ENTERED	EBACC SCORE AV	AV GCSE GRD	AV BTEC GRD	NO. GCSE	NO. BTEC
	Grand Total	170	101.64	4.42	5.74	4.93	5.32	4.86	5.38	71%	47%	49.39	0.88	18.2%	4.06	4.94	4.55	7.9	0.9
GENDER	F	82	101.63	4.38	5.74	5.06	5.55	4.67	5.65	70%	50%	50.08	0.85	28.0%	4.19	5.00	5.16	8.0	0.8
	M	88	101.65	4.45	5.74	4.82	5.10	5.05	5.14	72%	44%	48.76	0.92	9.1%	3.93	4.89	4.11	7.8	1.0
PP	NO	134	101.86	4.42	5.76	5.13	5.46	5.12	5.57	77%	53%	51.44	0.95	20.1%	4.27	5.15	4.48	8.0	0.9
	YES	36	100.79	4.38	5.66	4.21	4.78	3.92	4.69	47%	25%	41.82	0.64	11.1%	3.26	4.18	4.83	7.7	0.9
SEND	EHCP	4	95.33	4.00	5.34	3.50	4.50	2.75	3.75	25%	25%	34.06	1.64	25.0%	2.75	3.57	2.63	7.8	0.5
	NO	148	102.62	4.55	5.85	5.16	5.53	5.11	5.60	76%	51%	51.80	0.96	18.2%	4.27	5.17	4.73	8.0	0.9
	SUPPORT	18	94.89	3.39	4.93	3.42	3.78	3.33	4.00	39%	17%	33.15	0.13	16.7%	2.60	3.38	3.54	7.3	1.1
EAL	NO	127	101.67	4.44	5.74	4.74	5.19	4.52	5.15	64%	41%	47.11	0.61	17.3%	3.88	4.74	4.38	7.8	0.9
	YES	43	101.55	4.34	5.73	5.50	5.70	5.88	6.07	91%	65%	56.08	1.68	20.9%	4.57	5.53	5.02	8.2	1.0
GBT	NO	119	99.54	4.01	5.44	4.23	4.74	4.08	4.64	61%	30%	42.00	0.64	15.1%	3.40	4.22	4.20	7.7	1.0
	YES	51	106.35	5.33	6.40	6.58	6.67	6.71	7.12	92%	86%	66.50	1.45	25.5%	5.58	6.62	5.59	8.3	0.9

Headlines figures were in line with national averages, with our learners gaining 79% of all GCSEs at grade 4+, which is line with national figures.

It was however, worrying to note an increase in the gap between those entitled to pupil premium and those not, with the average grade difference almost 1 whole grade. The gender gap however was reduced to a difference in average grade of 0.24 grades (females higher than males).

Males outperformed females in the Basics (maths and English) 4+ with 72%, compared to females 70%.

When comparing subjects/qualifications the RPI (relative performance indicator), compares a learners' average score to their performance in a specific subject. An average of individual scores for all learners entering a subject is then taken.

Drama, Child Learning and Development, Travel and Tourism and Health and Social Care have performed very well this year. Areas such as Art and Hospitality which have in the past had lower results appear to have

Strategic Report (continued)

performed higher. Outcomes in Maths have improved significantly this year but there is still room for further improvement. MFL results are lower than would historically have been the case, which may be due to a lack of face to face interaction as a consequence of the pandemic. Other areas of concern have been identified as Computer Science and Creative I Media, Buisness Studies and the second Science qualification.

Key Stage 5 (Y13) Outcomes 2019-2021

KS5		Average Grade	Av Points Per Entry	Progress	A*-B	A*-C	A*-E	Eng C+	Maths C+	RE C+	Eng E+	Maths E+	RE E+
2019	All	C	31.13	-0.21	52	72	98	81	53	57	100	100	100
	PP	C-	27.85										
	NAT	C+	34.01	-0.02	65	88	100	89	86	89	100	100	100
2020	All	C+	34.5	NA	57	82	100	89	86	57	100	100	100
	PP	B-	35.8										
	NAT	?	?	NA	65	88	100	89	86	89	100	100	100
2021	All	B	39.5	NA	68	83	99	80	89	88	100	100	100
	PP												
	NAT												

Key Stage 5 (Y13) 2021

KS5 provision is shared with two other local Catholic Secondary schools in the Trinity Sixth Form.

Grades at the top end of Key Stage 5 (A+) increased significantly from 34% in 2020 to 42% in 2021. This increase was matched nationally where the increase in A+ grades went up by 6%. At E+ outcomes were well above national (SJFCC 99% and national 88%).

A small number of students travel between the three Trinity schools. Those learners who achieved grades in our partner schools did slightly better overall in those subjects than in subjects they studied in their home school.

	SJF	SMW	STM
Total Number of Subject Entries	211	7	4
ALPS SCORE	1.11	1.21	1.08
ALPS GRADE	2.4	2	2.3
AV PRIOR ATTAINMENT	5.8	4.7	5.1

ALPS (the national data system used to track progress) showed that value added was positive in all areas, with SJFCC measuring in the top 20% for almost all subjects.

However ALPS are still comparing against the most recent external results available (2019) and therefore comparisons and subsequent value added may lack reliability.

Strategic Report (continued)

Subject	Entries	Expected Points	Actual Points	Score	Grade
A - Art (Fine Art)	3	280.08	320	1.13	4
A - Biology	25	2,414.73	2,360	0.98	2
A - Business Studies	1	89.52	100	1.10	3
A - Chemistry	18	1,787.38	1,600	0.90	4
A - Chinese	-	-	-	-	-
A - Computer Science	6	545.85	540	0.99	3
A - English Language	10	851.07	1,060	1.21	1
A - English Literature	9	827.25	940	1.13	2
A - French	3	250.23	280	1.10	2
A - German	2	190.00	200	1.05	3
A - History	5	450.18	540	1.18	1
A - Mathematics	17	1,625.60	1,880	1.15	2
A - Maths (Further)	3	279.52	380	1.33	1
A - Music	2	178.75	280	1.51	1
A - Physics	13	1,195.82	1,200	1.00	2
A - Psychology	12	1,005.77	1,140	1.11	2
A - Religious Studies	17	1,498.35	1,840	1.20	2
L3 - Core Mathematics	6	194.51	280	1.28	2
Totals	152	13,664.61	14,940.0	-	-

Impact of school closures on teaching and learning

School closures due to the Covid 19 pandemic and national lockdown have had adverse consequences, carrying high social and economic costs. They have led to a reversal in progress and a widened attainment gap between disadvantaged pupils and their peers. School closures have led to slower rates of learning and lost learning with the negative impact worst for pupils who are economically disadvantaged.

The pandemic has created an unprecedented set of issues that has required us to create an agile approach to remote and blended learning and continues to present challenges. Three major factors affecting learning while pupils were at home are the quality of remote teaching and learning, access to online learning, and parental involvement. It is very hard to use technology to replace the learning relationships that exist between teachers and pupils in the classroom. However, providing access to quality live and recorded teaching via technology has made a positive impact on learning during school closures. The outdated IT infrastructure systems in our primary schools in particular, presented significant challenges.

Strategic Report (continued)

We have worked hard during the year to update technology and systems where affordable and appropriate to ensure that all pupils have had access to online live teaching for some or all of their subjects. To support mental health and wellbeing, other activities have also been delivered via live streaming and recorded sessions.

The second lock down was easier to manage in terms of academic teaching, however, the negative impact on mental health and wellbeing for all was more pronounced when they returned to school than had been the case after the first lockdown. Local outbreaks and bubble closures were also very disruptive. Continued and consistent support continues to be required to help pupils' catch up after they return to school. Schools have found that although a focused catch up programme is beneficial, the most effective support is based around the individual, which is time consuming and costly.

All the schools within the Collegiate have implemented a recovery curriculum, intended to ensure all our learners are fully supported and ready for learning. As a response to the COVID 19 pandemic, our curriculum delivery has been reshaped to ensure the safety and recovery of our whole Collegiate community. The recovery curriculum recognises that our children cannot simply pick up the curriculum. We have worked hard to ensure that our children understand that their safety is our primary concern. Transition was managed as effectively as possible under the circumstances. We are beginning to see the impact on our children as they once again become efficient and confident learners.

Our recovery curriculum is built on five levers; relationships; community; a transparent curriculum; metacognition and space for discovery. It is a systematic, relationships based approach to reigniting the flame of learning in each child. It supports staff to maintain the continuity of learning and promote reintegration, routine and nurture change. The recovery curriculum at CtKCC takes a three phased approach; holistic; personal and sustained support and will grow from our core shared values. We have refocused on our core values, which has been particularly important in supporting positive behaviour following the second lockdown.

We have also focused on ensuring the intent, implementation and assessment of impact of the broad and balanced curriculum. We have also introduced and developed the RSE curriculum in light of the new requirements.

Strategic Report (continued)

External review/ofsted

A summary of the current position for each school is show below.			
School	Denominational	Ofsted	Current Self Evaluation
OLSW	Outstanding s.48 May 2018	Good s.5 Mar 2014	Good
SJFCC	Outstanding Monitoring Oct 2019	Good s.8 Dec 2016	Good
SM	Good Monitoring July 2019	Good s.5 Jan 2017	Good
ST	Good s.48 July 2017	Good s.5 April 2017	Good
STA	Outstanding s.48 July 2019	Outstanding s5 April 2009	Good
SW	Good s.48 Sept 2018	Good s.8 Feb 2020	Good

The Board appointed SIP has visited all of the schools in CtKCC on at least one occasion this year with focuses from the Directors' Strategic Plan. Reports are sent to the Accounting Officer and the Chair of the Board and scrutinised by the S&P Committee of the Board, as well as the Local Governing Bodies of the relevant schools.

The Accounting Officer/CEO visits the primary academies on a termly basis to carry out observations. The AO also visits each school fortnightly on a less formal basis.

Our two new SENCOs have successfully completed their NaSENco training. We commissioned an external review of SEND which was carried out by Blackfriars Teaching School Alliance. The review outcomes were positive, with recommendations forming the basis of individual school and CtKCC level actions plans. Two staff have been trained by NASEN as peer reviewers and a peer review process began in the summer term focusing on the action plan for individual schools.

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

St Mary's has worked with the Potteries Teaching School Alliance and an NLE to support the development of the leadership team and to ensure rapid and sustained improvement in EYFS. The school has also worked with the Board appointed SIP. The school has worked closely with colleagues in CtKCC to support school improvement. Changes in the leadership structure have allowed other areas to be addressed and progress is now good.

St Wulstan's headteacher is an Advocate Headteacher for NCTEM, providing support for other schools to develop mastery in Maths. The school is also part of the pilot for Mastery in EYFS. St Wulstan's has a KS2 Local Authority writing moderator who is able to support our schools. Reports show that the school self evaluation is robust. The school was inspected in February 2020 and remains Good.

Strategic Report (continued)

St Teresa's has a KS1 Local Authority writing moderator who is able to support our schools. Areas for development are to embed the quality of teaching so that all pupils make faster progress with a particular focus on Phonics. The school has been part of the Early adopter EYFS curriculum pilot the curriculum offer. In addition, they are part of the NCTEM pilot for EYFS. Reports show that the school self evaluation is robust. The school remains Good..

St Thomas Aquinas work closely with the Local Authority to ensure that they are able to move back towards outstanding. Reports show that the school self evaluation is accurate, the priorities identified on the School Improvement Plan are correct and that targets are challenging. The current judgement is that the school is good with outstanding features. The new Headteacher has accessed training on self-evaluation and robust.

St John Fisher Catholic College has worked with an external school improvement partner and has worked closely with the Board appointed SIP. The school also works closely with other local schools to develop teaching and learning and to share good practice, although this has been impacted by Covid. 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

CtKCC commissioned a trust wide review of pupil premium from an external teaching school alliance. The outcomes of the review highlighted strengths and areas for development. Each school has created a detailed costed action plan based on the areas for development and has rewritten their PP strategy statement in line with the new guidance and requirements. Follow up work is being continued with the individual schools. Additional training has been provided for Directors and the Local Governing Bodies to ensure that they are able to effectively challenge and support in this area.

The CAG show that there has been a slight increase in the attainment gap at KS4, however this is reversed for progress. All schools are concerned that the impact of Covid has been greater post lockdown two, on the children in receipt of the PP in comparison to their non-disadvantaged peers. All the schools have put in additional support to attempt to bridge these gaps, including pre-teaching, one to one and small group support.

Narrowing the gap for the children in receipt of the pupil premium remains a focus for all our schools. The work in the primary schools has led to a slight narrowing of the pupil premium gap during KS1 and KS2. However, this is difficult to fully quantify without external data. There are also concerns that disadvantaged children have fallen further behind as a result of lockdown. Consequently, this remains an area focus, particularly in the area of attendance. Family support workers and SLT are working with families to increase the rate at which the gap is narrowed. Academy findings are in line with Sutton Trust research. We have also bought into FFT Aspire to ensure that we are more able to set appropriately challenging targets.

Strategic Report (continued)

Going concern

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

The assessment of 'Going Concern'

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

The budgets for next academic year 2021/22 are balanced however, there is little contingency funding for 'unexpected' costs in particular, there is still an expectation of increased staffing expenditure for supply teaching and an increase in additional non- curriculum costs for the provision of learning resources. It is fair to say that staffing expenditure budgets have been significantly challenged and have increased as a direct result of staff absences and isolation due to Covid-19 particularly for teaching staff.

There is also a projected loss of trading income in catering, fundraising activities, care club and nursery provision as our schools adjust post lockdown. The threat of COVID 19 on the business operations and increased financial burdens are still very real and will need to be closely monitored and ensure robust financial oversight is in place. The Covid Catch-up funding received in 2020/21 has been welcomed and fully utilised for teaching and whole school strategies, academic and pastoral support, behaviour, fitness and emotional wellbeing, targeted intervention and ICT support.

Financial Review

The financial impact of Covid 19 and the implications for financial forecasting

The Multi Academy continues to engage in careful ongoing cost and risk assessment as well as following government guidelines and has received government support through the Coronavirus Job Retention Scheme for catering and care club employees. There are five schools within the Multi Academy which have an in house catering provision with catering staff who have been impacted by the school closures in early 2021. In addition, a number of our Primary schools offer a before and after school child care club and nursery provision which have also been severely impacted leading to a loss of income generation for the schools.

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

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Trustees' report (continued)
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Strategic Report (continued)

Christ the King Catholic Collegiate's current financial position (2020-2021) has cumulative revenue reserves of £1.3m representing 8.5% of Total Revenue Income (TRI). The financial forecast plans show an increase in revenue reserves over the next three years with cumulative revenue reserves of £1.33m forecast by 2022-23. The increase in revenue income over that period is due to an expected increase in pupil numbers across our Academy Schools as plans for one Primary to grow from 1.5 form entry to 2 form entry and increased reception places in our Primary schools. The secondary school has increased pupil admission numbers from 175 for Y7 pupil recruitment to 200 which has increased the net capacity of the school from Group 6 to Group 7. The Multi Academy Company is expected to maintain a strong financial position over the next 3 years, indicating that the Trust has robust financial control and management.

Promoting the success of the company

The Directors of Christ the King Catholic Collegiate have acted in accordance with section 172(1) (a) to (f) of the Companies Act 2006 to promote the success of the company and in doing so have considered, adhered and acted in the best interests of its employees, pupils and stakeholders by ensuring the following:

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

Financial risk management objectives and policies

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

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

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Trustees' report (continued)
For the year ended 31 August 2021

Strategic Report (continued)

Funding

Funding

The Company's principal income is from the Education and Skills Funding Agency (ESFA) in the form of Academy General Annual Grant (GAG) allocation, the use of which is restricted to particular purposes. The Trust received a total of £11.4m general annual grant funding in 2020-21. The grants received from the ESFA during the period ended 31 August 2021 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. The Trust received £594,869 in condition improvement funding and developed formula capital grants. In accordance with the Charities Statement of Recommended Practice (SORP 2019) 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 2021 total expenditure (excluding depreciation and FRS 102 pension adjustments) of £14,259,941 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 £84,349.

At 31 August 2021, the net book value of fixed assets was £26,488,016. The assets were used exclusively for providing education and the associated support services to the pupils of the Collegiate.

The CIF Projects for the academic and financial year 2020-21 are outlined below:

Academy	Project	Project Outline	CIF Funding Allocated
• St Mary's	Project 2	Fire doors	£361,878
• St Teresa's	Project 1	Perimeter fencing	£197,401

Reserves policy

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

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

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Trustees' report (continued)
For the year ended 31 August 2021

Funding requests

If 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 2021 of £17,992,302 comprising £604,550 of restricted funds and £715,323 of unrestricted general funds, restricted fixed asset funds of £27,098,429 and a pension reserve deficit of £10,426,000.

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 2020/21 and choose to follow a zero risk policy, this limits our options but ensures that reserves are protected (reserves are retained at bank).

Principal risks and uncertainties

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

The objectives for managing risk across the Multi Academy Company are:

- Comply with risk management best practice;
- Ensure risks facing the Multi Academy 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.

Trustees' report (continued)
For the year ended 31 August 2021

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

The Multi Academy Company 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. The risk response to the unexpected school closures due to Covid 19 has been accepted as the financial and operational effects of the virus and control measures relating to the virus have been rated at the highest risk consequence for the principal risks and uncertainties facing our Multi Academy schools. All our schools completed full risk assessments and due diligence, adhering to the DfE guidelines for the reopening of schools and these are under constant review and updated as required.

Fundraising

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

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

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

During 2020/21 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)"

Christ the King Catholic Collegiate
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Trustees' report (continued)
For the year ended 31 August 2021

Streamlined energy and carbon reporting

As the trust has consumed more than 40,000 kWh of energy in this reporting period, it qualifies as a high energy user and under these regulations is required to report its emissions, energy consumption and energy efficiency activities as follows:

UK Greenhouse gas emissions and energy use data for the period September 2020 to 31 August 2021

Energy consumption used to calculate emissions (kWh)

Total 2,627,120

Energy consumption break down (kWh) (optional):

• Gas	1,850,898
• Electricity	776,222
• Transport fuel	----

Scope 1 emissions in metric tonnes CO₂e

Gas consumption 339.01

Owned transport – minibuses -

Scope 2 emissions in metric tonnes CO₂e

Purchased electricity 164.81

Scope 3 emissions in metric tonnes CO₂e

Business travel in employee owned vehicles --

Total gross emissions in metric tonnes 503.82

CO₂e Intensity ratio Tonnes CO₂e per pupil 0.18

Quantification and reporting methodology

The Trust have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol - Corporate Standard and have used the 2020 UK Government's Conversion Factors for Company Reporting.

Intensity measurement

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

Measures taken to improve energy efficiency

The Multi Academy is undertaking a full energy review across each school including the two PFI schools and will also be reprocurring its energy during 2022/23.

Plans for future periods

Strategic Priorities for 2020-2023

Our Strategic Priorities are linked to our company mission and ethos of Love, Faith and Service to Others.

Love: To ensure that we focus on quality first teaching so that all our children especially, our disadvantaged children and our children with SEND become the people that God meant them to be, enjoying "life in all its fullness". John 10:10

Faith: To continue to nurture the spiritual development of all, including the development of the Lay Chaplaincy role.

Service to Others: To further develop our Leadership and CPD opportunities to all employees. To further develop our estates particularly SJFCC and St Teresa's Catholic Primary School.

Our action plan to achieve our strategic priorities include:

- Secure the continued provision of Catholic education for the long term and improving the quality of Catholic education.
- Ensure robust financial planning with continuous in year forecasting and formulating strategic budget plans when information and assumptions are uncertain.
- Improve the service delivery by enabling a more holistic provision of educational services.
- Identify and communicate clear rationale for CtKCC Growth Strategy by providing greater sustainability for the future improvement of Catholic education.
- Increase partnership and collaboration with schools and other Multi Academy Companies.
- Improve the quality of Governance through retaining and attracting high quality Trustees.
- Develop and implement the Strategic Estate Management and Development Plan.
- Growth and expansion plans for St Teresa's Catholic Primary School from 1.5 form entry to 2 form entry.
- Development of outdoor teaching spaces and grounds at St Thomas Aquinas using s106 funding
- Improving data and transparency of information and utilising the range of support services from the ESFA.
- Embed a whole Multi Academy ICT Strategy, broadband provision, inhouse IT support and VOIP.
- Embed and evaluate a broad and balanced curriculum for all schools.
- Use Building the Kingdom to further develop the curriculum.
- Support the effective introduction of the EYFS curriculum.
- Support the children to make up for lost learning.
- Strategic development groups for teaching and learning to further develop methods to assess progress across the Multi Academy.
- Support the mental health and wellbeing of staff and students.
- Introduce an employee assistance programme to support mental health and wellbeing.
- Further develop opportunities to share good practice across the Collegiate and school improvement capacity to grow (CSI Programme – challenge, support and intervention).
- Ensure good financial health and the Company is financially viable in the long term.

Marketing Strategy Plans for 2021-23

In an increasingly competitive marketplace with funding following each individual pupil, our schools have to market themselves to parents, local partners and other stakeholders. Our success and our ability to establish a quality reputation, is directly linked with the success of our schools. Following the repositioning of CtKCC, the rebrand (logo evolution) and visual perception (new website), both internally and externally as well as the alignment of our vision and ethos, we shall build on our current reputation and potentially grow.

Our aim is to produce a Marketing Strategy and Implementation Plan for CtKCC which links to our company vision, values and strategic development plan. By building on from our rebrand, the focus will be on sustainability, longevity and individuality.

Plans for future periods (continued)

Strategic marketing is an investment for CtKCC as a company and its schools, building individual school reputations that will in turn, impact our reputation. A natural by-product is building pupil, parental, community and wider stakeholder support whilst gaining clarity on what a growth strategy looks like beyond numbers of pupils/schools in the Multi Academy.

- Understanding the importance of research linked to an analysis of consistency of message and quality of service at individual school and Collegiate level through the marketing mix; internal staff perceptions of the Christ the King CC and external views of the Collegiate and individual schools.
- Competitive brand audit of competitor schools within the local area of each of the schools.
- Build individual school reputations, and CtKCC reputation, by sharing good news widely.
- Optimise individual school's marketing and communications activities including the importance of school reputations being managed via social media
- Define and build pupil, parental, community and wider stakeholder support
- Train and engage key people (staff and pupils) at individual school level (and future schools) to engage with and sustain the marketing work in the longer term

Pupil Recruitment

Our primary focus for next academic year is to promote pupil places in our Primary nurseries and reception classes by use of social media. Digital marketing and e-solutions is an area of business development and growth which the central services team will drive the initiatives and engage with our schools.

The CtKCC Marketing Strategy will be complemented by individual school strategies, campaigns and plans are at the forefront of planning for a forward thinking MAT as ourselves. This will include:

- Building on our recent rebrand and elevate our group of schools as being "Together as One Community" and "Our Family".
- Gaining a competitive edge through a clear marketing and communications plan, promoting our USPs.
- Ensure a clear and strong brand recognition for CtKCC and our family of schools.
- School promotional videos in partnership with production company ID2.
- Stronger stakeholder engagement and improved relationships with staff, students, families and community.
- Developing partnerships and network strategies for growth purposes
- Long term sustainability and individual schools' ownership of reputation management/enhancement

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 was approved by order of the Board of Trustees, as the company directors, on 7 December 2021 and signed on its behalf by:



Mrs K Wildman
Chair of Trustees

Christ the King Catholic Collegiate
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Governance Statement

Scope of responsibility

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

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

Governance

The information on governance included here supplements that described in the Trustees' report and in the Statement of Trustees' responsibilities. The Board of Directors has formally met six times during the reporting period (remotely during school closures and national lockdown).

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

Trustee	Meetings attended	Out of a possible
Mrs T Madden, Accounting Officer	4	4
Mrs A Graham (resigned 6 December 2020)	1	1
Mr D O'Leary	6	6
Mrs G Regan	6	6
Mrs E Wainwright	6	6
Mrs S Brummeld	6	6
Mrs K Wildman, Chair of Trustees	6	6
Mr J O'Hara	6	6
Ms P Hanrahan	5	6
Mr R Bowers	6	6

Committees of the Board

The Directors' core committees focus is on:

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

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

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.

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Governance Statement (continued)

Governance (continued)

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 and Risk Committee are kept fully informed regarding any issue relating to risk management.

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

Trustee	Meetings attended	Out of a possible
Mrs E Wainwright	3	3
Mr B Bowers	2	3
Mrs A Graham	1	1
Mr J O'Hara	3	3
Mrs S Brammield	3	3
Mrs K Wildman	2	3
Mrs T Madden	3	3
Ms C Booth (other attendees)	3	3

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

Attendance at the Directors' Audit and Risk meetings in the period was as follows:

Trustee	Meetings attended	Out of a possible
Mr D O'Leary	3	3
Mrs S Brammield	3	3
Mrs G Regan	3	3
Mrs K Wildman	3	3
Mrs T Madden (other attendees)	3	3
Ms C Booth (other attendees)	3	3

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

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

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Governance Statement (continued)

Governance (continued)

Attendance recorded at the Directors' Standards & Provisions Committee meetings in the reporting period was as follows:

Trustee	Meetings attended	Out of a possible
Mrs G Regan	3	3
Mrs P Hanrahan	3	3
Mr D O'Leary	3	3
Mrs K Wildman	1	2
Mrs T Madden	3	3

Review of value for money

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

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

Improving Educational Results

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

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

Financial Governance and Oversight

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

- Comprehensive budgeting and monitoring systems with an annual budget and monthly management accounts reviewed and recommended to the Board.
- Budget Forecast Return and Budget Forecast Return Outturn with 3 year budget forecast submitted to ESFA.
- Ensure continuous forecasting draws on a combination of finance actuals, payroll actuals and forward looking budgets, by month.
- Focus on agility of the forecasting process; streamline processes so more time can be spent on analysis rather than the administration.

Governance Statement (continued)

Review of value for money (continued)

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

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of Christ the King Catholic Collegiate Multi Academy Company policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Christ the King Catholic Collegiate Multi Academy Company for the period 1 September 2020 to 31 August 2021 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 2020 to 31 August 2021 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;
- identification and management of risks.

The Board of Trustees has decided to employ Hardings as internal auditor.

The Board of Directors has appointed Hardings to carry out internal system checks in the 2020/21 financial year which should have taken place in the Spring and Summer term. 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 bi-annual basis, the internal auditor reports to the Board of Directors through the audit and risk committee on the operation of the systems of control and on the discharge of the Board of Directors' financial responsibilities.

The Board of Trustees confirm that Hardings were able to deliver their schedule of work as planned during the financial year ended 31 August 2021.

Governance Statement (continued)

Review of effectiveness

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

- the financial statement and management letter of the appointed external auditors, received December 2021;
- the Spring and Summer term internal scrutiny reports by external responsible officer.
- 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 and risk committee and the finance and resources committee and plans to address weaknesses to ensure continuous improvement of the system. Plans will be reviewed once the external audit for the period of this report has been completed, taking into account external auditor recommendations.

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



Mrs K Wildman
Chair of Trustees
Date: 7 December 2021



Mrs T Madden
Accounting Officer

Christ the King Catholic Collegiate
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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 2020.

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 2020.

I confirm that the following instances of material irregularity, impropriety or funding non-compliance discovered to date have been notified to the board of Trustees and ESFA. If any instances are identified after the date of this statement, these will be notified to the board of Trustees and ESFA:

Monthly management accounts did not include a cash flow or balance sheet. This is not compliant with the requirements detailed in the Academies Financial Handbook 2020.

During the year there was one incident identified where the internal procedures were not followed in regards to tendering for acquiring fixtures and fittings amounting to £15,350.



Mrs T Madden
Accounting Officer
Date: 7 December 2021

Christ the King Catholic Collegiate
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Statement of Trustees' responsibilities
For the year ended 31 August 2021

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 and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021;
- 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:



Mrs K Wildman
Chair of Trustees
Date: 7 December 2021

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 2021 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the 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

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

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

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

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

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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.

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

Auditors' responsibilities for the audit of the financial statements

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

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

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

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

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

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

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

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias;
- investigated the rationale behind significant or unusual transactions;

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

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

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)

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

7 December 2021

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 and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2020 to 2021, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Christ the King Catholic Collegiate during the year 1 September 2020 to 31 August 2021 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to Christ the King Catholic Collegiate and 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 2020, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2020 to 2021. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2020 to 31 August 2021 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

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

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

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

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

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

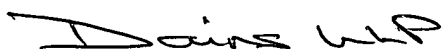
Independent Reporting Accountant's Assurance Report on Regularity to Christ the King Catholic Collegiate and the Education & Skills Funding Agency (continued)

Conclusion

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

Monthly management accounts did not include a cash flow or balance sheet. This is not compliant with the requirements detailed in the Academies Financial Handbook 2020.

During the year there was one incident identified where the internal procedures were not followed in regards to tendering for acquiring fixtures and fittings amounting to £15,350.



Dains LLP

Statutory Auditor
Chartered Accountants
Suite 2 Albion House
2 Etruria Office Village
Forge Lane
Stoke on Trent
ST1 5RQ

Date: 7 December 2021

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 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Restricted fixed asset funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:						
Donations and capital grants:	3					
Other donations and capital grants		69,772	-	594,869	664,641	1,081,406
Charitable activities:						
Funding for the academy trust's educational operations	4	312,988	14,167,295	-	14,480,283	13,439,166
Other trading activities	5	390,547	-	-	390,547	365,410
Investments	6	275	-	-	275	1,210
Total income		773,582	14,167,295	594,869	15,535,746	14,887,192
Expenditure on:						
Raising funds	7	75,629	565,936	-	641,565	589,973
Charitable activities:						
Academy trust education operations	8	388,382	13,955,994	620,321	14,964,697	13,839,370
Total expenditure	7	464,011	14,521,930	620,321	15,606,262	14,429,343
Net income/ (expenditure)		309,571	(354,635)	(25,452)	(70,516)	457,849
Transfers between funds	18	(311,815)	(284,772)	596,587	-	-
Net movement in funds before other recognised gains/(losses)		(2,244)	(639,407)	571,135	(70,516)	457,849
Other recognised gains/(losses):						
Actuarial (losses)/gains on defined benefit pension schemes	26	-	(1,960,000)	-	(1,960,000)	(338,000)
Net movement in funds		(2,244)	(2,599,407)	571,135	(2,030,516)	119,849

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 2021

	Unrestricted funds 2021 £	Restricted funds 2021 £	Restricted fixed asset funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Reconciliation of funds:					
Total funds brought forward	717,567	(7,222,043)	26,527,294	20,022,818	19,902,969
Net movement in funds	(2,244)	(2,599,407)	571,135	(2,030,516)	119,849
Total funds carried forward	715,323	(9,821,450)	27,098,429	17,992,302	20,022,818

The notes on pages 50 to 81 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 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	14	26,488,016	25,619,632
		<u>26,488,016</u>	<u>25,619,632</u>
Current assets			
Debtors	15	1,095,646	1,142,112
Cash at bank and in hand		2,117,054	2,132,579
		<u>3,212,700</u>	<u>3,274,691</u>
Creditors: amounts falling due within one year	16	(1,210,121)	(1,026,015)
Net current assets		<u>2,002,579</u>	<u>2,248,676</u>
Total assets less current liabilities		<u>28,490,595</u>	<u>27,868,308</u>
Creditors: amounts falling due after more than one year	17	(72,293)	(105,490)
Net assets excluding pension liability		<u>28,418,302</u>	<u>27,762,818</u>
Defined benefit pension scheme liability	26	(10,426,000)	(7,740,000)
Total net assets		<u><u>17,992,302</u></u>	<u><u>20,022,818</u></u>
Funds of the academy trust			
Restricted funds:			
Fixed asset funds	18	27,098,429	26,527,294
Restricted income funds	18	604,550	517,957
		<u>27,702,979</u>	<u>27,045,251</u>
Restricted funds excluding pension asset	18		
Pension reserve	18	(10,426,000)	(7,740,000)
Total restricted funds	18	<u>17,276,979</u>	<u>19,305,251</u>
Unrestricted income funds	18	<u>715,323</u>	<u>717,567</u>
Total funds		<u><u>17,992,302</u></u>	<u><u>20,022,818</u></u>

The financial statements on pages 46 to 81 were approved and authorised for issue by the Trustees and are signed on their behalf, by:



Mrs K Wildman
Chair of Trustees
Date: 7 December 2021

The notes on pages 50 to 81 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 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash provided by operating activities	20	587,360	709,043
Cash flows from investing activities	22	(573,859)	(525,026)
Cash flows from financing activities	21	(29,026)	(30,088)
Change in cash and cash equivalents in the year		(15,525)	153,929
Cash and cash equivalents at the beginning of the year		2,132,579	1,978,650
Cash and cash equivalents at the end of the year	23, 24	2,117,054	2,132,579

The notes on pages 50 to 81 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 2020 to 2021 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

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 Government Pension Scheme ("LGPS"). These are defined benefit schemes.

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the 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. TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

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

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

1.14 Fund accounting

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

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

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

2. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

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

Local Government Pension Scheme

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 26, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2021. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

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 2021

3. Income from donations and capital grants

	Unrestricted funds 2021 £	Restricted fixed asset funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	69,772	-	69,772	76,553
Capital Grants	-	594,869	594,869	1,004,853
	<u>69,772</u>	<u>594,869</u>	<u>664,641</u>	<u>1,081,406</u>
<i>Total 2020</i>	<u>76,553</u>	<u>1,004,853</u>	<u>1,081,406</u>	

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

Notes to the financial statements
For the year ended 31 August 2021

4. Funding for Academy's educational operations

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020* £
DfE/ESFA grants				
General Annual Grant (GAG)	-	11,353,127	11,353,127	10,567,886
Other DfE/ESFA grants				
Pupil premium	-	428,423	428,423	400,918
Universal Infant Free School Meal	-	232,083	232,083	250,598
Teacher Pay	-	166,334	166,334	144,686
Teachers Pension	-	417,522	417,522	411,235
Other ESFA/DfE grants	-	168,762	168,762	149,817
	-	-	12,766,251	11,925,140
Other Government grants				
Nursery education grant	-	600,695	600,695	675,096
Additional educational needs	-	363,507	363,507	303,954
Local authority grants	-	119,314	119,314	89,048
	-	1,083,516	1,083,516	1,068,098
Other income from the academy trust's educational operations	312,988	39,826	352,814	345,497
COVID-19 additional funding (DfE/ESFA)				
Catch-up Premium	-	238,003	238,003	-
	-	238,003	238,003	-
COVID-19 additional funding (non-DfE/ESFA)				
Coronavirus Job Retention	-	8,789	8,789	100,431
Mass testing	-	30,910	30,910	-
	-	39,699	39,699	100,431
	312,988	14,167,295	14,480,283	13,439,166
Total 2020	271,458	13,167,708	13,439,166	

The academy received £238,003 of funding for catch-up premium and costs incurred in respect of this funding totalled £227,003, with the remaining £11,000 to be spent in 2021/22.

The academy trust furloughed some of its catering and careclub staff under the Government's CJRS. The funding received of £8,789 (2020: £100,431) relates to staff costs in respect of 18 (2020:30) staff which are included within note 10 as appropriate.

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

Notes to the financial statements
For the year ended 31 August 2021

4. Funding for Academy's educational operations (continued)

*Following the reclassification in the Academies Accounts Direction 2020/21 of some grants received from the Department of Education and ESFA, the academy trust's funding for Universal Infant Free School Meals, Pupil Premium, Teachers Pay and Teachers Pension grants is no longer reported under the Other DfE Group grants heading, but as separate lines under the Other DfE/ESFA grants heading. The prior year numbers have been reclassified.

5. Income from other trading activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Teachers income	17,250	17,250	12,110
Other income	125,282	125,282	129,841
Insurance claims	44,411	44,411	20,565
Letting income	16,560	16,560	19,762
Out of school clubs	187,044	187,044	183,132
	390,547	390,547	365,410
<i>Total 2020</i>	365,410	365,410	

6. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment income	275	275	1,210
<i>Total 2020</i>	1,210	1,210	

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7. Expenditure

	Staff Costs 2021 £	Premises 2021 £	Other 2021 £	Total 2021 £	Total 2020 £
Expenditure on fundraising trading activities:					
Direct costs	460,510	-	181,055	641,565	589,973
Educational Operations:					
Direct costs	9,803,944	-	737,399	10,541,343	10,101,016
Support costs	1,865,162	1,010,555	1,547,637	4,423,354	3,738,354
	<u>12,129,616</u>	<u>1,010,555</u>	<u>2,466,091</u>	<u>15,606,262</u>	<u>14,429,343</u>
<i>Total 2020</i>	<u><u>11,360,742</u></u>	<u><u>791,979</u></u>	<u><u>2,276,622</u></u>	<u><u>14,429,343</u></u>	

8. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Educational Operations	10,541,343	4,423,354	14,964,697	13,839,370
	<u>10,541,343</u>	<u>4,423,354</u>	<u>14,964,697</u>	<u>13,839,370</u>
<i>Total 2020</i>	<u><u>10,101,016</u></u>	<u><u>3,738,354</u></u>	<u><u>13,839,370</u></u>	

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8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2021 £	Total funds 2020 £
Staff costs	9,803,944	9,380,598
Depreciation	102,031	53,878
Educational supplies / Catering	226,676	212,680
Examination Fees	78,889	79,898
Staff development and other staff costs	24,678	33,695
Technology costs	971	14,930
Consultancy	185,833	191,256
Other costs	115,319	129,285
Recruitment and other staff expenses	3,002	4,796
	<u>10,541,343</u>	<u>10,101,016</u>

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8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2021 £	Total funds 2020 £
Pension finance costs	137,000	133,000
Staff costs	1,865,162	1,489,891
Depreciation	518,290	456,262
Catering	295,164	321,205
Technology costs	262,130	159,197
Consultancy	62,050	64,375
Other costs	320,506	312,845
Maintenance of premises and special facilities	244,805	87,217
Cleaning and caretaking	123,545	126,005
Rates	41,830	47,422
Security	1,513	618
Energy	141,155	122,956
Legal and professional	295,576	285,358
Transport	36,665	49,047
Other premises costs	77,963	82,956
	4,423,354	3,738,354

9. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2021 £	2020 £
Operating lease rentals	23,761	26,922
Depreciation of tangible fixed assets	620,321	510,068
PFI Charges	102,625	119,276
Fees paid to auditors for:		
- audit	18,250	17,900
- other services	9,000	8,185

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10. Staff

a. Staff costs

Staff costs during the year were as follows:

	2021 £	2020 £
Wages and salaries	8,637,245	8,042,441
Social security costs	784,145	789,485
Pension costs	2,576,808	2,466,567
	<u>11,998,198</u>	<u>11,298,493</u>
Supply teacher costs	111,418	62,249
Staff restructuring costs	20,000	-
	<u><u>12,129,616</u></u>	<u><u>11,360,742</u></u>

Staff restructuring costs comprise:

	2021 £	2020 £
Severance payments	20,000	-
	<u><u>20,000</u></u>	<u><u>-</u></u>

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

Included in staff restructuring costs are non statutory/non-contractual severance payments totalling £18,233 (2020: £Nil). Individually, the payments were £18,233.

c. Staff numbers

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

	2021 No.	2020 No.
Teaching	114	112
Support	256	247
Management	20	22
	<u><u>390</u></u>	<u><u>381</u></u>

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10. Staff (continued)

d. Higher paid staff

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

	2021	2020
	No.	No.
In the band £60,001 - £70,000	8	5
In the band £70,001 - £80,000	1	1
In the band £80,001 - £90,000	1	1
In the band £90,001 - £100,000	1	-

e. Key management personnel

The key management personnel of the academy trust comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £817,312 (2020 - £773,431).

11. Central services

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

- financial services
- professional services
- human resources

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

A total budgeted cost is set by the central team which is apportioned to each school based on the 20/21 pupil numbers as a total of the Collegiate.

The actual amounts charged during the year were as follows:

	2021	2020
	£	£
St John Fisher Catholic College	138,996	110,000
St Mary's Catholic Primary School	58,000	38,816
St Thomas Aquinas Catholic Primary School	33,500	21,240
St Teresa's Catholic Primary School	46,500	31,776
St Wulstan's Catholic Primary School	58,000	42,240
Our Lady & St. Werburgh's Catholic Primary School	33,500	19,980
Total	368,496	264,052

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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:

		2021	2020
		£	£
T Madden, Headteacher and Accounting Officer	Remuneration	90,000 -	85,000 -
		95,000	90,000
	Pension contributions paid	20,000 -	20,000 -
		25,000	25,000

During the year ended 31 August 2021, no Trustee expenses have been incurred (2020 - £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.

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14. Tangible fixed assets

	Long-term leasehold property £	Leasehold improve- ments £	Furniture and equipment £	Computer equipment £	Assets under construction £	Total £
Cost or valuation						
At 1 September 2020	22,906,942	4,462,541	448,618	563,743	116,288	28,498,132
Additions	-	71,870	151,984	324,876	939,975	1,488,705
Transfers between classes	-	734,266	-	-	(734,266)	-
At 31 August 2021	<u>22,906,942</u>	<u>5,268,677</u>	<u>600,602</u>	<u>888,619</u>	<u>321,997</u>	<u>29,986,837</u>
Depreciation						
At 1 September 2020	2,155,007	179,166	114,119	430,208	-	2,878,500
Charge for the year	324,806	97,549	51,745	146,221	-	620,321
At 31 August 2021	<u>2,479,813</u>	<u>276,715</u>	<u>165,864</u>	<u>576,429</u>	<u>-</u>	<u>3,498,821</u>
Net book value						
At 31 August 2021	<u>20,427,129</u>	<u>4,991,962</u>	<u>434,738</u>	<u>312,190</u>	<u>321,997</u>	<u>26,488,016</u>
At 31 August 2020	<u>20,751,935</u>	<u>4,283,375</u>	<u>334,499</u>	<u>133,535</u>	<u>116,288</u>	<u>25,619,632</u>

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15. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	8,630	3,602
Other debtors	5,068	4,310
Prepayments and accrued income	906,191	1,037,023
VAT repayable	175,757	97,177
	<u>1,095,646</u>	<u>1,142,112</u>

16. Creditors: Amounts falling due within one year

	2021 £	2020 £
Other loans	31,904	27,733
Trade creditors	469,174	245,966
Other taxation and social security	191,905	179,219
Other creditors	287,556	268,050
Accruals and deferred income	229,582	305,047
	<u>1,210,121</u>	<u>1,026,015</u>

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

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

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

	2021 £	2020 £
Deferred income		
Deferred income at 1 September	173,456	150,813
Resources deferred during the year	166,222	173,456
Amounts released from previous periods	(173,456)	(150,813)
	<u>166,222</u>	<u>173,456</u>

At the balance sheet date the academy trust was holding funds received in advance for grants that relate to the 2021/22 academic year.

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

	2021	2020
	£	£
Other loans	72,293	105,490

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

	2021	2020
	£	£
Payable or repayable by instalments	7,035	21,105
	7,035	21,105

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

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

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

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Notes to the financial statements
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18. Statement of funds

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2021 £
Unrestricted funds						
General Funds - all funds	717,567	773,582	(464,011)	(311,815)	-	715,323
Restricted general funds						
General Annual Grant (GAG)	500,543	11,353,127	(11,013,669)	(284,772)	-	555,229
Pupil premium	-	428,423	(428,423)	-	-	-
UIFSM	-	232,083	(232,083)	-	-	-
Teachers pay	-	166,334	(166,334)	-	-	-
Other ESFA/DfE grants	-	168,762	(166,218)	-	-	2,544
Other government grants	-	1,083,516	(1,079,516)	-	-	4,000
Other income	17,414	39,826	(25,463)	-	-	31,777
Coronavirus job retention	-	8,789	(8,789)	-	-	-
Catch-up premium	-	238,003	(227,003)	-	-	11,000
Mass testing	-	30,910	(30,910)	-	-	-
Teachers pension	-	417,522	(417,522)	-	-	-
Pension reserve	(7,740,000)	-	(726,000)	-	(1,960,000)	(10,426,000)
	<u>(7,222,043)</u>	<u>14,167,295</u>	<u>(14,521,930)</u>	<u>(284,772)</u>	<u>(1,960,000)</u>	<u>(9,821,450)</u>

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18. Statement of funds (continued)

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2021 £
Restricted fixed asset funds						
Transfers from legacy schools	20,778,133	-	(322,281)	-	-	20,455,852
DfE/ESFA capital grants	5,154,187	594,869	(204,195)	-	-	5,544,861
Capital expenditure from GAG and unrestricted funds	594,974	-	(93,845)	596,587	-	1,097,716
	<u>26,527,294</u>	<u>594,869</u>	<u>(620,321)</u>	<u>596,587</u>	<u>-</u>	<u>27,098,429</u>
Total Restricted funds	<u>19,305,251</u>	<u>14,762,164</u>	<u>(15,142,251)</u>	<u>311,815</u>	<u>(1,960,000)</u>	<u>17,276,979</u>

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 2021.

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18. Statement of funds (continued)

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

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

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18. Statement of funds (continued)

	Balance at 1 September 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2020 £
Total Restricted funds	19,866,735	14,172,561	(13,981,457)	(414,588)	(338,000)	19,305,251
Total funds	19,902,969	14,887,192	(14,429,343)	-	(338,000)	20,022,818

Total funds analysis by academy

Fund balances at 31 August 2021 were allocated as follows:

	2021 £	2020 £
St John Fisher Catholic College	186,936	208,553
St Mary's Catholic Primary School	362,607	292,203
St Thomas Aquinas Catholic Primary School	242,099	183,670
St Teresa's Catholic Primary School	102,739	92,537
St Wulstan's Catholic Primary School	321,351	370,214
Our Lady and St Werburghs Catholic Primary School	39,802	58,882
Central	64,339	29,465
Total before fixed asset funds and pension reserve	1,319,873	1,235,524
Restricted fixed asset fund	27,098,429	26,527,294
Pension reserve	(10,426,000)	(7,740,000)
Total	17,992,302	20,022,818

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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 2021 £	Total 2020 £
St John Fisher Catholic College	4,358,857	631,648	149,786	1,073,694	6,213,985	5,630,327
St Mary's Catholic Primary School	1,330,829	264,388	15,166	261,807	1,872,190	1,839,082
St Thomas Aquinas Catholic Primary School	706,935	118,217	10,832	214,738	1,050,722	1,110,361
St Teresa's Catholic Primary School	1,113,270	171,852	19,464	302,068	1,606,654	1,548,350
St Wulstan's Catholic Primary School	1,411,345	286,226	13,235	352,025	2,062,831	2,010,333
Our Lady and St Werburghs Catholic Primary School	726,291	158,118	10,516	145,488	1,040,413	967,897
Central	27,927	234,713	7,483	143,023	413,146	49,780
Academy trust	9,675,454	1,865,162	226,482	2,492,843	14,259,941	13,156,130

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19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Restricted fixed asset funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	-	26,488,016	26,488,016
Current assets	715,323	1,886,964	610,413	3,212,700
Creditors due within one year	-	(1,210,121)	-	(1,210,121)
Creditors due in more than one year	-	(72,293)	-	(72,293)
Provisions for liabilities and charges	-	(10,426,000)	-	(10,426,000)
Total	715,323	(9,821,450)	27,098,429	17,992,302

Analysis of net assets between funds - prior year

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

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

	2021 £	2020 £
Net (expenditure)/income for the year (as per Statement of financial activities)	(70,516)	457,849
Adjustments for:		
Depreciation	620,321	510,068
Interest receivable	(275)	(1,210)
Increase in debtors	(148,401)	(93,051)
Increase in creditors	55,100	157,241
Capital grants from DfE and other capital income	(594,869)	(1,004,854)
Defined benefit pension scheme cost less contributions payable	589,000	550,000
Defined benefit pension scheme finance cost	137,000	133,000
Net cash provided by operating activities	587,360	709,043

21. Cash flows from financing activities

	2021 £	2020 £
Repayments of borrowing	(29,026)	(30,088)
Net cash used in financing activities	(29,026)	(30,088)

22. Cash flows from investing activities

	2021 £	2020 £
Dividends, interest and rents from investments	275	1,210
Purchase of tangible assets	(1,363,870)	(998,623)
Capital grants from DfE Group	789,736	472,387
Net cash used in investing activities	(573,859)	(525,026)

23. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand and at bank	2,117,054	2,132,579
Total cash and cash equivalents	2,117,054	2,132,579

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24. Analysis of changes in net debt

	At 1 September 2020 £	Cash flows £	Other non- cash changes £	At 31 August 2021 £
Cash at bank and in hand	2,132,579	(15,525)	-	2,117,054
Debt due within 1 year	(27,733)	29,026	(33,197)	(31,904)
Debt due after 1 year	(105,490)	-	33,197	(72,293)
	<u>1,999,356</u>	<u>13,501</u>	<u>-</u>	<u>2,012,857</u>

25. Capital commitments

	2021 £	2020 £
Contracted for but not provided in these financial statements		
Acquisition of tangible fixed assets	<u>66,210</u>	<u>961,764</u>

26. Pension commitments

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

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

Contributions amounting to £227,840 were payable to the schemes at 31 August 2021 (2020 - £209,419) and are included within creditors.

Teachers' Pension Scheme

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

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

26. Pension commitments (continued)

Valuation of the Teachers' Pension Scheme

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

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

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

The employer's pension costs paid to TPS in the year amounted to £1,311,300 (2020 - £1,247,000).

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

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2021 was £891,550 (2020 - £779,000), of which employer's contributions totalled £726,464 (2020 - £632,000) and employees' contributions totalled £165,086 (2020 - £147,000). The agreed contribution rates for future years are 26.2 per cent for employers and 5.5 - 12.5 per cent for employees.

The LGPS obligation relates to the employees of the academy trust, who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and did, join the Scheme in the year. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the academy trust at the balance sheet date.

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

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26. Pension commitments (continued)

Principal actuarial assumptions

	2021	2020
	%	%
Rate of increase in salaries	3.30	2.60
Rate of increase for pensions in payment/inflation	2.90	2.20
Discount rate for scheme liabilities	1.65	1.70
Inflation assumption (CPI)	2.90	2.20
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:

	2021	2020
	Years	Years
<i>Retiring today</i>		
Males	21.4	21.2
Females	24.0	23.6
<i>Retiring in 20 years</i>		
Males	22.5	22.1
Females	25.7	25.0

Sensitivity analysis

	2021	2020
	£000	£000
Discount rate +0.1%	(501)	(391)
Discount rate -0.1%	501	391
Mortality assumption - 1 year increase	(799)	(598)
Mortality assumption - 1 year decrease	799	598
CPI rate +0.1%	(449)	(346)
CPI rate -0.1%	449	346
Salary increase rate +0.1%	(44)	(38)
Salary increase rate -0.1%	44	38

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26. Pension commitments (continued)

Share of scheme assets

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

	2021 £	2020 £
Equities	6,785,470	4,896,680
Corporate bonds	1,815,830	1,440,200
Property	668,990	576,080
Cash and other liquid assets	286,710	288,040
Total market value of assets	9,557,000	7,201,000

The actual return on scheme assets was £1,476,000 (2020 - £27,000).

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

	2021 £	2020 £
Current service cost	1,315,000	1,179,000
Interest income	129,000	135,000
Interest cost	(266,000)	(268,000)
Total amount recognised in the Statement of financial activities	1,178,000	1,046,000

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

	2021 £	2020 £
At 1 September	14,941,000	13,465,000
Current service costs	1,315,000	1,179,000
Interest cost	266,000	268,000
Employee contributions	165,000	147,000
Actuarial losses/(gains)	3,383,000	(18,000)
Benefits paid	(87,000)	(100,000)
At 31 August	19,983,000	14,941,000

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26. Pension commitments (continued)

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

	2021 £	2020 £
At 1 September	7,201,000	6,746,000
Interest income	129,000	135,000
Actuarial gains/(losses)	1,423,000	(356,000)
Employer contributions	726,000	629,000
Employee contributions	165,000	147,000
Benefits paid	(87,000)	(100,000)
At 31 August	9,557,000	7,201,000

27. Operating lease commitments

At 31 August 2021 the academy trust had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021 £	2020 £
Not later than 1 year	17,690	18,046
Later than 1 year and not later than 5 years	11,570	29,441
	29,260	47,487

28. Other financial commitments

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

	2021 £	2020 £
Within 1 year	160,149	159,138
Between 1 and 5 years	640,597	636,551
After more than 5 years	1,281,195	1,273,101
	2,081,941	2,068,790

29. Members' liability

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

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30. Related party transactions

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

Owing to the nature of the academy trust and the composition of the board of trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest. The following related party transactions took place in the financial period.

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 £10,207 (2020 - £19,607) during the period. There were no amounts outstanding at 31 August 2021 (2020 - £Nil).

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

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

The trust purchased services from Newman Catholic Collegiate totalling £23,178 (2020 - £28,870). Amounts outstanding as at year end were £4,740 (2020 - £Nil). The trust also made sales to Newman Catholic Collegiate totalling £671 (2020 - £1,601) of which no amounts were due to the trust as at the year end (2020 - £Nil).

The trust made sales to All Saints Catholic Collegiate of £1,075 (2020 - £60), of which £Nil (2020 - £nil) was due to the trust as at the year end.

The trust made purchases at arms length in accordance with its' financial regulations. The services were not competitively tendered due to the specialist nature of the service provided. In entering into these transactions the trust has complied with the requirements of the ESFA's Academies Financial Handbook.

C Madden (husband) and D Bailey (brother) of T Madden, a trustee, is employed by the trust as a cover supervisor and head of maths respectively. J Relton, husband of P M Hanrahan, a trustee, is employed by the trust as a technician.

All appointments were made in open competition and T Madden and P M Hanrahan were not involved in the decision making process regarding the respective appointments. C Madden, D Bailey 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.