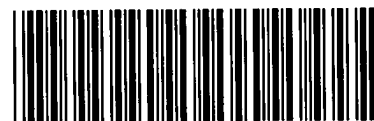


Trustees' Report and
Financial Statements For The Year Ended 31 August 2022
for
Castleford Academy Trust

TUESDAY



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COMPANIES HOUSE

Kingswood Allotts Limited, Statutory Auditor
Chartered Accountants
The Old Grammar School
13 Moorgate Road
Rotherham
South Yorkshire
S60 2EN

Castleford Academy Trust

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For The Year Ended 31 August 2022

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Castleford Academy Trust

Reference and Administrative Details
For The Year Ended 31 August 2022

MEMBERS:	A Pool J A Budby (resigned 10.1.2022) A N Fletcher J Hughes (Chair) T Morris G Hetherington – (appointed 22.3.2022)	
TRUSTEES	A N Fletcher (Chair) J Hughes M Hunter J Iveson J McNichol J Morrison G P Panayiotou J Barton (appointed 10.11.2021) J C Hughes G L Doyle (appointed 5.9.2022)	
COMPANY SECRETARY	S L Stevens	
EXECUTIVE LEADERSHIP TEAM:	Chief Executive Officer & Accounting Officer Chief Finance & Operations Officer Director of Primary Education Director of Secondary Education Director of Finance Director of Operations	G P Panayiotou S L Stevens R Lewis D Cook A Smith R McKenzie
HEADTEACHERS:	Castleford Academy Crofton Academy Castleford Park Junior Academy Three Lane Ends Academy Glasshoughton Infant Academy	W Bush P Walker K Law D Roberts A Walker
REGISTERED OFFICE	Castleford Academy Ferrybridge Road CASTLEFORD WF10 4JQ	
REGISTERED COMPANY NUMBER	07547039 (England and Wales)	
AUDITORS	Kingswood Allotts Limited, Statutory Auditor Chartered Accountants The Old Grammar School 13 Moorgate Road Rotherham South Yorkshire S60 2EN	
SOLICITORS	Wrigleys Solicitors 19 Cookridge Street Leeds LS2 3AG	
BANKERS	Lloyds Bank plc 17 Westgate Wakefield WF1 1JZ Handelsbanken 6 Flemming Court Castleford WF10 5HW	

Castleford Academy Trust
Trustees' Report
For The Year Ended 31 August 2022

The trustees, who are also directors of the academy trust for the purposes of the Companies Act 2006, have pleasure in presenting their annual report and the audited financial statements of the charitable company for the year ended 31 August 2022. The trustees have adopted the provisions of 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 United Kingdom (FRS 102) and the Academies Accounts Direction issued by the Education and Skills Funding Agency.

Castleford Academy Trust comprises two secondary academies: Castleford Academy and Crofton Academy; and three primary academies: Castleford Park Junior Academy, Glasshoughton Infant Academy and Three Lane Ends Academy. The academies have a combined pupil capacity of 3,570 plus 156 nursery and 50 Post 16 places and had 3,496 pupils on roll plus 103 children in nursery and 12 in Post 16 in the school census in October 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Academy Trust is a company limited by guarantee and an exempt charity. The Charitable Company's memorandum and articles of association are the primary governing documents of the Academy Trust. The trustees of Castleford Academy Trust are also the directors of the charitable company for the purposes of company law. The charitable company is known as Castleford Academy Trust.

Details of the trustees who served during the year are included in the reference and administrative details on page 1.

Members' liability

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

Trustees' indemnities

A trustee may benefit from any indemnity insurance purchased at the academy trust's expense to cover the liability of trustees which by virtue of any law would otherwise attach to them in respect of any negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the academy trust.

Governors' liability (which includes trustees of an Academy Trust) is provided within the Risk Protection Arrangement (RPA) from the Department for Education up to a limit of £10,000,000 in any one membership year.

Principal activities

The principal activities of the charitable company are to establish and maintain a number of academies in accordance with the requirements of the Master Funding agreement in place with the Education and Skills Funding Agency (ESFA).

Method of recruitment and appointment or election of trustees

In accordance with the articles of association the trustees are appointed as follows:

The members may appoint up to 10 trustees. The members of Castleford Academy Trust are:

- a) Adam Fletcher
- b) John Hughes
- c) Angela Pool
- d) Tim Morris
- e) Gary Hetherington (appointed 22.03.2022)

The members may appoint trustees through such process as they may determine. The articles allow the members the decision on whether to appoint the trust's senior executive as a Trustee, however, no other employee shall serve as a Trustee in order to retain clear lines of accountability through the senior leaders.

There shall be a minimum of two parent directors unless there are local governing bodies which include at least two parent governors. Parent trustees or governors must be parents of a registered pupil at an academy or where it is not reasonably practical to do so, a person who is the parent of a child of compulsory school age.

All Trustees are appointed on the basis of the contribution they can make to the development and success of Castleford Academy Trust. The Trustees are assessed based on personal qualities, specific skills and expertise they can provide. All Trustees give their time freely and receive no remuneration other than reasonable expenses, except the Chief Executive Officer who is an employee of Castleford Academy Trust.

Castleford Academy Trust
Trustees' Report
For The Year Ended 31 August 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The management structure consists of five levels: the members, the trust board, the local governing bodies, the trust executive team and the senior leadership teams. The aim of the management structure is to devolve responsibility and encourage involvement in decision making at all levels.

Members

Members are the subscribers to the Memorandum of Association and define the Object, Purpose and Ethos of the Company and can direct the Trust Board, where required to ensure those elements are met.

Trust Board

The Trustees, who form the Trust Board, have overall responsibility and ultimate decision making authority for all the work of the Trust, including the establishing and running of the academies. This is exercised principally through strategic planning and the setting of policy, holding the Executive Team to account and the oversight of financial control. It is managed through business planning, monitoring of budgets, performance appraisal, the setting and monitoring of standards and the implementation of quality assurance processes. In this work, the Board is aided by the Finance, Risk and Audit Committee and the Education and Standards committee

Local Governing Bodies

The Trustees delegate their responsibilities for the day to day oversight of each academy to Executive Leaders and Local Governing Bodies (LGB) through a Scheme of Delegation. The Headteacher of each academy is an ex officio member of the LGB of their academy.

Executive Team

The Executive Team is made up of the Chief Executive Officer, Chief Finance and Operations Officer, Director of Secondary Education, Director of Primary Education, Director of Finance and Director of Operations and is responsible for the operational management of the Trust and its academies, including monitoring performance and ensuring the Trust's strategy and policies are translated into action across the academies. The Chief Executive Officer is accountable and responsible for the operation of the Trust and the Chief Finance and Operations Officer has financial oversight of the Trust on a day to day basis.

Senior Leadership Teams

Executive leaders and the Senior Leadership Team with Middle Managers are responsible for the day to day operation of the academy trust and each academy within it.

Policies and procedures adopted for the induction and training of trustees

The training and induction provided for new Trustees will depend on their existing experience. Where necessary, induction will provide training on charity, education, legal and financial matters. New Trustees will be given a tour of the academies within the Trust and the chance to meet with staff and pupils. All Trustees are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as Trustees.

Arrangements for setting pay and remuneration of key management personnel

Castleford Academy Trust Pay and Performance Management Policies set out the framework for making decisions on teacher (including leadership) and support staff pay. It is developed to comply with current legislation and the requirements of School Teachers' Pay and Conditions Document (STPCD) 2022.

In setting the remuneration of the Trust's CEO, the Trust Board will set a seven-point range with reference to that which would be applicable were all pupils within the Trust contained within a single school alongside the complexities and responsibilities of the post, in particular the financial and resources responsibilities, the 'category' or academies being supported and the market factors for jobs of a similar status/responsibility. The CEO is subject to the same performance management and pay progression arrangements as other key personnel within the Trust. The CEO will be appraised by the Trustees, supported by a suitably skilled and/or experienced external adviser who has been appointed by the Trust Board for that purpose.

Remuneration for Executive leaders is set with reference to other leadership posts in the Trust's academies by comparing the levels of responsibility attached to these posts with those of other academy senior leaders and determining an appropriate range on the Leadership pay spine alongside the complexities and responsibilities of the post, in particular the financial and resources responsibilities, the 'category' or academies being supported and the market factors for jobs of a similar status/responsibility. Executive leaders are subject to the same performance management and pay progression arrangements as other key personnel within the Trust. Executive leaders will be appraised by the CEO, supported by Trustees and other delegated senior trust leaders and when appropriate supported by a suitably skilled and/or experienced external adviser who has been appointed by the Trust Board for that purpose. Please refer to Castleford Academy Trust Pay and Performance Management Policies 2022 for further details.

Castleford Academy Trust
Trustees' Report
For The Year Ended 31 August 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Arrangements for setting pay and remuneration of key management personnel

In determining the pay of the Trust's headteachers, the Trust determines the appropriate pay range for the Headteacher within the range of salaries applicable to the Headteacher group of the school, with regard to the complexities and responsibilities of the post. Headteachers will be appraised by the CEO, Trustees and other delegated senior trust leaders supported by a suitably skilled and/or experienced external adviser who has been appointed by the Trust Board for that purpose.

Castleford Academy Trust subscribe to Wakefield Council's buy-back arrangements for academies to access local trade union representatives from the recognised teacher associations ASCL, ATL, NAHT, NASUWT and NUT. The annual cost September 2021 to August 2022 was £17,070.

Trade union facility time

This information is published in accordance with the provisions of the Trade Union (Facility Time Publication Requirements) Regulations 2017 because the academy trust had a full-time equivalent employee number of more than 49 throughout the entirety of any seven of the months within the year ended 31 August 2022.

Relevant union officials

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
0	0

Percentage of time spent on facility time

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

Percentage of pay bill spent on facility time

	£'000
Total cost of facility time	Nil
Total pay bill	16,837

Percentage of the total pay bill spent on facility time calculated as:

$(\text{total cost of facility time} \div \text{total pay bill}) \times 100$ 0%

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours calculated as:

$(\text{total hours spent on paid trade union activities by relevant union officials during the relevant period} \div \text{total paid facility time hours}) \times 100$ 0%

Connected Organisations, Including Related Party Relationships

There are no related parties which either control or significantly influence the decisions and operations of Castleford Academy Trust. There are no sponsors.

Engagement with employees

Castleford Academy Trust believes that everyone should be treated fairly and without prejudice. We believe that a non-discriminatory approach is beneficial to the working environment just as an inclusive approach is essential for the learning environment. As such, we believe that discrimination is unacceptable and recognise two fundamental principles:

- Each individual has the right to equality of opportunity, but this also brings with it the responsibility of each individual to respect those rights for others;
- The needs of one individual are not identical to those of another and we have a responsibility to both recognise the individual's needs and to respond positively to them.

Communication in the form of regular meetings and briefing sessions between staff and senior leaders ensures that future developments can be communicated and current issues can be understood. Specific matters are widely communicated using email and senior leaders are happy to meet with staff to discuss any issues. Staff know what to do if there is a problem and are aware of what they need to report and who they would report to.

The Trust has a number of employment policies which cover a breadth of matters and follow best practise. The policies are available to staff via Staff SharePoint and HR colleagues are available to discuss any queries in relation to these policies.

Castleford Academy Trust
Trustees' Report
For The Year Ended 31 August 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Engagement with employees

The Trust's positive outlook and excellent reputation enables us to attract and sustain high quality staff teams lead by exceptional leadership teams. The Trust recognises Trade Unions and works constructively with them.

Engagement with suppliers, customers and others

The Trust's ethos is to foster good working relationships with all stakeholders including suppliers, customers and others. The Trust follows best practise in relation to purchasing, using national and local frameworks and considering local suppliers where possible.

OBJECTIVES AND ACTIVITIES

Objects and aims

The object of the Trust, as set out in its articles of association, is specifically restricted 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 academies offering a broad and balanced curriculum."

In setting our objectives and planning our activities the Trustees have carefully considered the Charity Commission's general guidance on public benefit. The principal public benefit delivered by the Trust is the provision of a high-quality education to all pupils, in line with the articles of association. In particular by establishing, maintaining, managing and developing its academies and offering a broad and balanced curriculum. The direct beneficiaries of the Trust are the children and young people of Castleford and Crofton, who benefit from the education provided through the Trust. The Trust aims to improve outcomes for all children within the Trust and, wherever possible, beyond the Trust. This will be achieved through working in partnership with our academies to implement a wide range of school improvement initiatives.

Strategic Aims and Values

Our Trust vision is "working together to achieve excellence for all". All the academies within the Trust have a strong moral purpose and seek to have a positive impact on the communities that they serve and to support families to overcome any social disadvantage. This is delivered through an ambitious and engaging curriculum where no learner is left behind, alongside a strong pastoral support programme which ensures that pupils overcome any barriers to learning. In our commitment to excellence, we place ourselves at the forefront of educational developments and create an environment that is innovative, a positive climate for learning and attainment and fully supports pupils' social and emotional developments.

All academies within the Trust offer a rich set of experiences to allow pupils to grow and nurture talent in a number of ways including but not limited to sport, drama, music, art or technology. Staff will strive to give pupils opportunities to compete with the very best locally, nationally and globally. We are proud of our pupils and the positive contribution they make to society.

We are an ambitious and innovative Trust who are deeply committed to our values of Care, Aspire and Succeed and have very high expectations and aspirations for our pupils. The key to the success of the Trust is the commitment of an outstanding team of leaders, teachers and support staff who, through mutual sharing of knowledge, expertise, systems and resources from across education and business support the raising of educational standards and achievements. This enables us to sustain and enhance educational performance, improving the life chances of all pupils across the Trust.

At Castleford Academy Trust, it is essential that we deliver a first class standard of education and ensure that all of our academies work towards this being achieved at pace for the immediate benefit of our pupils and wider community.

Castleford Academy Trust is an exceptional place to work and has a team of dedicated and committed staff. We strongly believe in developing and nurturing talent by providing opportunities for staff training and development. We are proud of our achievements but are always striving to do more and provide the very best life opportunities for the communities we serve. We continually seek out the best practice to ensure that our provision sits alongside the finest that is available nationally.

Castleford Academy Trust's three year strategic plan outlines the main areas of focus and actions that will ensure we meet our vision, work within our values and achieve our aims. Underpinning the strategic plan is an annual Trust Development Plan and individual academy self-evaluation and academy improvement plans. All academies self-evaluate their current performance against the Ofsted framework and against national performance and accountability measures. These plans are evaluated and quality assured throughout the year. The Trust wide strategic objectives for the relevant reporting period were:

Castleford Academy Trust

Trustees' Report **For The Year Ended 31 August 2022**

OBJECTIVES AND ACTIVITIES

Objectives and aims

Key Objective 1 – School improvement: To maintain and improve high standards of academy effectiveness, quality of education and the standard of educational achievement for all pupils resulting in strong academic success and improved life chances.

Key Objective 2 – Positive impact on the community: To build thriving and caring communities where challenge and support enables success through effective leadership and governance.

Key Objective 3 - To build a strong and sustainable infrastructure: To deliver outstanding central services to enable school leaders to focus on their core educational purpose, including the management of estates, health and safety, IT and risk to create first class learning environments.

Key Objective 4 - To continue to remain financially secure: Ensure effective integrated curriculum led financial planning and sound financial management controls, enabling further development of highly effective school improvement across trust academies.

Key Objective 5 - To grow the number of academies in the Trust: Further develop existing systems, processes and policies to enable the Trust to increase the number of its academies, in order to advance education benefit for more pupils and their communities.

Key Objective 6 - Lead, develop and care for the people in our Trust: Continue to be a community focussed organisation and employer of choice with the spirit of partnership, recruiting, retaining and developing a high calibre workforce.

Public benefit

The trustees confirm that they have complied with its duty to the guidance contained in the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. The main benefit delivered by the trust is the provision of high quality education to its students. This has been evidenced through the results achieved and feedback from external assessments.

STRATEGIC REPORT

Achievement and performance

Charitable activities

Castleford Academy Trust has enjoyed a successful year and has continued to progress and grow as an organisation. Glasshoughton Infant Academy, Castleford Park Junior Academy and Castleford Academy continue to provide a strong overall 'Quality of Education'. Both Three Lane Ends Academy and Crofton Academy have evidenced rapid improvements in their overall effectiveness and made significant strides to be provide a good overall 'Quality of Education', noted by their most recent Section 8 Ofsted inspections. Trust and academy leadership capacity has been significantly enhanced including leadership recruitment for the new academic year commencing Sep-22. All academies have responded to minimise the impact of the pandemic including planning and implementing Covid recovery action plans and continuing to provide a good or rapid improving 'Quality of Education'. Trust and academy governance have ensured that strategic improvement, oversight, quality assurance and development have continued to progress recognised by performance in statutory assessments.

Key Performance Indicators

Given the unprecedented circumstances surrounding Covid 19, performance data for 2022 should not be compared with previous years. Nor should comparisons be made between schools. This is because schools may have been affected differently by COVID-19. As a result, there is no reliable local or national benchmark to assess performance against. This year has seen the first key stage 1 & 2 attainment statistics since 2019, after assessments were cancelled in 2020 and 2021 due to the pandemic. Despite the significant disruption to education, there were no adjustments made to the assessments, to fully understand the impact of the pandemic nationally on pupil performance.

In secondary schools nationally (following two years of teacher assessment to determine pupil outcomes) this year, pupils returned to sit their end of year KS4 and KS5 statutory assessments, the first since 2019. As a result of the significant disruption to education caused by the pandemic, the government made the decision to pre-release information to pupils and schools to outline knowledge that would be examined in these assessments, whilst also relaxing grades boundaries at all levels to ensure similar proportions of pupil performance were achieved between 2019 and 2021 (centre assessed grades) performance levels. This method was designed to ensure this would minimise the impact on pupil progression opportunities into further education, employment or training.

Castleford Academy Trust

Trustees' Report For The Year Ended 31 August 2022

STRATEGIC REPORT

Achievement and performance

The table below provides an indication of how the Trust Academies performed in 2021/2022 EYFS and KS1 statutory assessments compared to national averages:

EYFS RECEPTION / KS1 PERFORMANCE	National Average 2022	Glasshoughton Infant Academy	Three Lane Ends Academy
% EYFS Achieving GLD	72%	74%	70%
% Y1 Phonics	75%	87%	79%
% Y2 Phonics	87%	97%	94%
% Y2 Reading ARE+	67%	79%	77%
% Y2 Writing ARE+	58%	74%	52%
% Y2 Maths ARE+	68%	81%	67%
% Y2 Reading GD	18%	52%	31%
% Y2 Writing GD	8%	21%	4%
% Y2 Maths GD	15%	48%	27%

The table below provides an indication of how the Trust Academies performed in 2021/2022 KS2 statutory assessments compared to national averages:

KS2 PERFORMANCE	National Average 2022	Castleford Park Junior Academy	Three Lane Ends Academy
% Y6 R/W/M ARE+	59%	52%	48%
% Y6 Reading ARE+	74%	72%	85%
% Y6 Writing ARE+	69%	66%	56%
% Y6 Maths ARE+	71%	68%	69%
% Y6 GPS ARE+	72%	66%	69%
% Y6 R/W/M GD	7%	9%	2%
% Y6 Reading GD	28%	29%	31%
% Y6 Writing GPD	13%	18%	2%
% Y6 Maths GD	22%	18%	23%
% Y6 GPS GD	28%	21%	25%
Y6 Read progress	0	-2.8	+3.4
Y6 Writing Progress	0	-1.8	-0.1
Y6 Maths progress	0	-3.0	+3.0

The table below provides an indication of how the Trust Academies performed in 2021/2022 KS4 statutory assessments and other headline information compared to national averages:

KS4 PERFORMANCE	National Average 2022	Castleford Academy	Crofton Academy
Progress 8 (Y11)	-0.03	0.64	0.04
Attainment 8 (Y11)	48.7	52.80	49.00
% of Y11 pupils achieving English and Maths grade 5 +	50%	57%	50%
% of Y11 pupils achieving English and Maths grade 4 +	69%	75%	70%
EBACC Y11 Average Point Score	4.27	4.43	4.08
% of Y11 pupils achieving the EBACC grade 5+%	20%	12%	12%
% of Y11 pupils staying in education or entering employment	94%	92%	97%

Castleford Academy Trust
Trustees' Report
For The Year Ended 31 August 2022

STRATEGIC REPORT

Achievement and performance

The table below provides an indication of how the Trust Academies performed in 2021/2022 KS5 statutory assessments:

KS5 PERFORMANCE	Castleford Academy
Average Attainment Grade (Y13)	DMM
% of Y13 pupils completing main study programme	94%
Y13 GCSE Maths Resit Progress	0.60
Y13 GCSE English Resit Progress	1.00

Attendance

Given the unprecedented circumstances surrounding Covid 19, attendance data for 2022 should not be compared with previous years. Nor should comparisons be made between schools. This is because schools may have been affected differently by Covid 19. Pastoral and attendance teams have continued to prioritise pupil attendance in the past academic year and have ensured that the impact of Covid and related pupil absence has been minimised through extensive attendance monitoring and support provision.

The table below provides a comparison of pupil attendance and persistent absence in 2021/2022 by Trust academies compared to national averages (based on FFT indicative national averages until national data is released in March 2023):

Primary Academies	Attendance Levels		Persistent Absence	
	National Average	2022	National Average	2022
Castleford Park Junior Academy	92.8%	94.1%	23%	21.6%
Glasshoughton Infant Academy	92.8%	93.5%	23%	20%
Three Lane Ends Academy	92.8%	94.1%	23%	19.9%
Secondary Academies	Attendance Levels		Persistent Absence	
	National Average	2022	National Average	2022
Castleford Academy	89.7%	92.1%	33%	24.0%
Crofton Academy	89.7%	92.4%	33%	17.3%

External Accountability

The latest OFSTED judgements are as follows:

	Date of Inspection	Judgement
Castleford Academy	October 2019 (Section 5 Full Inspection)	Outstanding for Overall Effectiveness
Castleford Park Junior Academy	February 2019 (Section 5 Full Inspection)	Good for Overall Effectiveness
Glasshoughton Infant Academy	May 2009 (Section 5 Full Inspection)	Outstanding for Overall Effectiveness
Three Lane Ends Academy	November 2019 (Section 5 Inspection)	Requires Improvement
	February 2021 (Section 8 Remote Inspection)	Leaders and those responsible for governance are taking effective action to provide education in the current circumstances.
	May 2021 (Section 8 Monitoring Inspection)	Leaders and those responsible for governance are taking effective action in order for the school to become a good school.
Crofton Academy	September 2019 (Section 5 Full Inspection)	Requires Improvement
	Joined Castleford Academy Trust in May 2020	
	March 2021 (Section 8 Remote Inspection)	Leaders and those responsible for governance are taking effective action to provide education in the current circumstances
	July 2021 (Section 8 Monitoring Inspection)	Leaders and those responsible for governance are taking effective action in order for the school to become a good school.

Castleford Academy Trust

Trustees' Report

For The Year Ended 31 August 2022

STRATEGIC REPORT

Achievement and performance

Some highlights from recent Ofsted inspections or external reviews at each academy:

Castleford Academy

Castleford Academy received a Section 5 Full Ofsted Inspection in October 2019. The inspection highlighted that Castleford Academy was the first secondary school in the country to be judged 'Outstanding' under the new inspection framework released in September 2019. A summary of the judgements and key strengths of the academy are set out below:

	Judgement
Overall Effectiveness	Outstanding
Quality of Education	Outstanding
Behaviour and Attitudes	Outstanding
Personal Development	Outstanding
Leadership and Management	Outstanding
Sixth Form Provision	Outstanding

- Castleford Academy is an exciting place to learn. Pupils follow a fulfilling curriculum. They gain deep knowledge and understanding across a wide range of subjects. Pupils achieve exceptionally well in mathematics and science. Their progress across many other subjects is very strong. Leaders prepare pupils thoughtfully for their next steps in life.
- Leaders plan memorable experiences for pupils. These include partnerships with major art galleries and ballet companies. Pupils also work with local businesses and employers. Leaders connect trips and visits with learning in lessons. Teachers inspire pupils with the opportunities on offer. Such experiences widen pupils' horizons and develop their confidence.
- Pupils behave very well. Leaders create a calm and respectful environment. Pupils are articulate and polite. Leaders do not tolerate bullying, and pupils agree. Pupils know who to go to if they need help. Many pupils hold positions of responsibility. These help to develop pupils' self-esteem. Staff listen and respond to pupils' views. The school is a safe and supportive place to learn.
- Senior leaders want pupils to secure deep knowledge and skills across many subjects. Staff share this aim. Leaders map out carefully what pupils need to know and remember. This is done across key stages 3 and 4. Effective teaching helps all pupils to make exceptional progress across the curriculum.
- Senior leaders develop the expertise of curriculum leaders in all subjects. Curriculum leaders share this expertise with their departments. They also share this with other schools. Teachers use research and professional development to create demanding curriculum plans. They focus on the subject-specific language pupils need to learn. Pupils' subject knowledge is developed very well. Pupils can explain how teachers help them to remember their learning. This strong knowledge is reflected in pupils' work and their exceptional progress at GCSE. Teachers ensure that all pupils benefit from the quality of education they provide.
- Pupils value learning. They can explain how teachers help them to learn. They listen carefully to their teachers and to one another. Pupils attend well. Leaders and teachers help pupils to behave well. Incidents of exclusion are low and declining.
- Leaders support pupils' development as responsible young people. They make sure that the curriculum challenges racism and homophobia. Pupils value equality and the rights of others. Pupils work with local businesses in construction, care and engineering. This builds their self-confidence. Pupils receive very high-quality careers advice. This helps the overwhelming majority move on to further education and employment.
- Teachers support pupils with special educational needs and/or disabilities (SEND) very well. They ensure pupils with SEND understand their learning across subjects. Pupils with particular needs, such as those with hearing impairments, access a full curriculum. Teachers encourage all pupils to read. Staff provide strong support for pupils who need to catch up with their reading.
- The headteacher provides clear vision for staff and pupils. He is supported by a very strong team that has provided an exceptional quality of education for pupils. Parents and the wider community are closely involved in the life of the school. These partnerships support the curriculum. Parents value the quality of education that their children receive.
- Leaders manage school finances and resources well. They have taken practical steps to manage staff workload. They make sure that staff can focus on their main priorities. Staff feel well-supported. They are a highly motivated team of staff who are proud to work at the school. Leaders provide training and coaching that has developed subject expertise to a high level. Other schools value this expertise and the wider support the school provides.
- In the sixth form, leaders have built a curriculum to meet students' needs. These needs were not being met elsewhere. High levels of subject expertise carry through to the sixth form. Pupils gain deep knowledge and skills in the subjects on offer. They also make strong progress in important English and mathematics qualifications. Students receive excellent guidance on their next steps. They also benefit from planned work experience. They attend well. Students achieve highly in all subjects. They are very well prepared for future education and employment.
- The arrangements for safeguarding are effective. Leaders have developed a very strong focus on safeguarding. The safeguarding team work with staff to raise awareness of pupils' safety. They provide thorough training for staff. Leaders liaise with other professionals to check and support pupils' welfare. Staff and pupils know who to talk to if they have concerns over welfare. Leaders follow-up any concerns on pupils' safety and record them thoroughly. Leaders teach pupils about safety through planned curriculum activities. Leaders carry out thorough checks on the suitability of adults working at school.

Castleford Academy Trust

Trustees' Report **For The Year Ended 31 August 2022**

STRATEGIC REPORT

Achievement and performance

Crofton Academy

Crofton Academy joined Castleford Academy Trust in May 2020. Previous to joining the trust, Ofsted judged Crofton Academy as 'Requires Improvement' in September 2019 with Personal development being judged as 'Good'. A summary of some of the highlights from their two most recent Ofsted inspections in 2020/21 are set out below:

- Leaders and those responsible for governance are taking effective action in order for the school to become a good school.
- The school improvement plan is sharply focused on the right priorities. Steps have been taken to improve behaviour and attendance and to develop the quality of the curriculum.
- Staff and pupils said that behaviour has improved. There is more social and emotional support in place for pupils than there was previously. This has contributed to a lower exclusion rate.
- Teachers have structured the curriculum to support pupils to build expertise in reading, writing and spoken language.
- Governors have a clear understanding of the strengths and weaknesses of the school. They have worked effectively with the trust to bring about improvements.
- Leaders and those responsible for governance are taking effective action to provide education in the current circumstances (additional, remote monitoring inspection).
- Leaders continue to focus on pupils with special educational needs and/or disabilities (SEND). They have worked closely with families and found creative ways to support pupils remotely (additional, remote monitoring inspection).
- Leaders, staff and governors are very positive about the support they receive from the multi-academy trust (MAT). The MAT has supported leaders in planning for remote education. The MAT has also supported wider school improvement by working closely with senior leaders. The school has also received MAT support for curriculum development in science and design technology (additional, remote monitoring inspection).

Castleford Park Junior Academy

Castleford Park Junior Academy received a Section 5 Full Ofsted Inspection in February 2019. The inspection highlighted that Castleford Park Junior Academy was to be judged 'Good' overall for the first time since Ofsted inspections were established. A summary of the judgements and key strengths of the academy are set out below:

	Judgement
Overall Effectiveness	Good
Effectiveness of leadership and management	Good
Quality of teaching, learning and assessment	Good
Personal development, behaviour and welfare	Good
Outcomes for pupils	Good

- The headteacher, supported by the leadership team, has high expectations and is committed to the school's continued improvement. She provides strong leadership for staff and pupils.
- Governors and the trust have provided effective challenge and support. As a consequence, leaders have successfully tackled all of the areas requiring improvement at the time of the last inspection.
- Teaching, learning and assessment and outcomes are now securely good. The teaching of the basic skills of reading, writing and mathematics has improved and is effective across the school.
- Pupils make good progress from their differing starting points. They typically reach above average standards in reading and writing and average standards in mathematics. However, there are a few inconsistencies, and, in some cases, progress is less consistent.
- Teachers' high expectations mean that most pupils produce a good amount of work to a high standard. However, there are a few inconsistencies and not enough is always expected of all pupils.
- Spelling, grammar and punctuation skills are taught effectively so most pupils present work to a good standard. On occasion, not all errors are corrected, and some pupils make repeated mistakes.
- Strengths in pupils' attitudes contribute to their successful learning and development.
- Pupils' behaviour is good, both in classrooms and around the school. Pupils say that they enjoy school, which is reflected in their steadily improving attendance. They are eager to learn and work hard.
- The curriculum is effectively planned and implemented. However, there are some small variations in the impact on pupils' learning in some subjects.
- Teachers' strong subject knowledge is used well in English and mathematics lessons. Occasionally, in other subjects teachers' knowledge is less well developed.
- There are strengths in the promotion of pupils' spiritual, moral, social and cultural development. As a consequence, pupils are effectively prepared for life in modern Britain.
- Subject leadership has improved so that leaders have an accurate view of the strengths and where further improvements could be made.
- Most parents and carers are supportive of the school and value the recent improvements.

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Achievement and performance

Glasshoughton Infant Academy

Glasshoughton Infant Academy has not been inspected since joining the trust. The predecessor school was inspected by Ofsted in May 2009 and judged as 'outstanding' in all areas. The academy has an annual health check ensuring that excellent standards are maintained. A summary of the key strengths is set out below, evidenced by the most recent external review in October 2021:

- Leadership of the school, under the headteacher's very clear direction, is impressive. The vision is explicitly shared and understood by all, and leaders at all levels have benefited from excellent guidance and professional development support.
- From Nursery upwards, pupils had settled quickly into routines and were confident, focused and very keen to talk to visitors about what they were learning: a considerable achievement considering that at the point of the review we were only seven weeks into an academic year after a period of extensive national disruption to education.
- Subject leadership in the school is very strong, particularly in maths and English but the work being undertaken in foundation subjects, as evidenced through geography and science, is also very creditable.
- Subject leaders are very clear about the curriculum planning, the subject priorities, what they expect to see in lessons and books, and the work that they have done to develop the subject.
- Lesson visits confirmed that the curriculum is having a very positive impact on pupils' learning. In Reception phonics routines were well-established and the emphasis on 'sticky knowledge' was explicit so children are getting consistent messages from their earliest experiences in school.
- CPD across both English and maths is high profile with 'surgeries' where appropriate for phonics, support for pupils with SEND etc.
- Considerable thought has gone into the development of the science and geography curriculum and planning is well-structured, clearly sequenced and makes appropriate links with other subjects to embed pupils' learning.

Three Lane Ends Academy

In November 2019 an Ofsted inspection took place and judged that the academy 'required improvement' in all areas. The new headteacher and her leadership team have been in place since February 2019. A summary of some of the highlights from their two most recent Ofsted inspections in 2020/21 are set out below:

- Leaders and those responsible for governance are taking effective action in order for the school to become a good school.
- Leaders articulate the high expectations they have for their pupils. The appointment of new staff and training have increased leadership capacity.
- In science, plans are well sequenced and clearly show the knowledge, skills and vocabulary that pupils should learn in each year group.
- You have made sure that reading has a very high priority. The consistent implementation of a relatively new phonics programme is having an impact on pupils in the early stages of learning to read.
- You have developed new policies and procedures to identify the needs of SEND pupils and to provide support. Each pupil with SEND has an individual support plan which is regularly reviewed. Parents are involved at every stage. The SEND coordinator is determined to make sure that all pupils get the support they need.
- The multi-academy trust has given the school support with phonics and the curriculum. The trust has facilitated phonics training for teachers and teaching assistants. As a result, phonics is delivered consistently across the school.
- The trust has also trained and supported subject leaders in the development of the curriculum. These leaders now have a clear understanding of how to lead improvements across the school in their subjects.
- Leaders and those responsible for governance are taking effective action to provide education in the current circumstances (additional, remote monitoring inspection).
- Leaders place a high importance on pupils' education. You ensure that pupils learn a broad curriculum during the national restrictions (additional, remote monitoring inspection).
- New curriculum plans started in autumn 2020. Teachers' understanding of pupils' progression through the curriculum in different subjects is now stronger (additional, remote monitoring inspection).
- Teachers provide pupils with structured lessons across a range of subjects. They work closely with families and pupils, particularly the most vulnerable (additional, remote monitoring inspection).
- Governors have a strong understanding of their roles and responsibilities. They meet regularly with leaders to scrutinise leaders' plans. The governing body demonstrates a clear understanding of the school's journey and its next steps for improvement (additional, remote monitoring inspection).
- The academy trust provides extensive support to school governors, leaders and teachers. It provides continued support and professional development for subject leaders (additional, remote monitoring inspection).

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STRATEGIC REPORT

Achievement and performance

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 company 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 whilst the academy trust is operating in a challenging financial climate with higher than expected and unfunded pay awards, rising energy costs and inflation, 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.

Promoting the success of the company

Castleford Academy Trust is governed by its charitable objects. These charitable objects set out the purpose of the charity. The consequences of all decisions and activities of the charity are assessed by how they drive us towards achieving that long-term purpose, including by reference to the charity's strategy, vision and values and to provide the best education possible for all pupils. As an educational charity, we are accountable not only to our funders and direct beneficiaries (our pupils) but also our parents and wider community. These stakeholders support us, engage with us, and challenge us. They ensure that the decisions we make as a charity, from the ground level through to the Board, are for their benefit. We are a values driven organisation and our values mean that we are informed, shaped and powered by our determination to uphold our vision and values. Well established involvement and consultation mechanisms, both direct (through pupil, parent and staff surveys) and indirect (through the involvement of parents and local people on our Academy Governing Bodies and Trust Board) ensure that decisions made by the Trustees are informed by the needs of the organisation's stakeholders.

Long-term consequences of any decision

Trustees consider the consequences of any strategic decision in the long-term as part of their assessment. We aim to ensure that as an organisation we balance our income and expenditure to ensure that our organisation provides a first class education through efficient and effective curriculum led financial planning and remains sustainable in the long term. This is balanced against the needs of our pupils, staff and other stakeholders, and the community, to ensure we are spending the funding we receive from the government in the most effective way to support our aims, and with integrity.

The interests of the company's employees

Details of how the Trustees give consideration to the interests of the organisation's employees can be found in the section Engagement with employees within this report.

The need to foster the company's business relationships with suppliers, customers and others

Details of how the Trustees give consideration to the interests of the organisation's other stakeholders can be found in the section Engagement with suppliers, customers and others in a business relationship with the Trust.

The impact of the company's operations on the community and the environment

Details of how the Trustees give consideration to the impact on the community can be found in the section Engagement with suppliers, customers and others in a business relationship with the Trust. Further information is also given in the section on Public Benefit.

The desirability of the company maintaining a reputation for high standards of business conduct

The Trust aims to conduct all its relationships with integrity and courtesy, and scrupulously to honour every business agreement. The Trustees have approved a number of policies that help to ensure the charity maintains high standards of business conduct including Financial Regulations Policy, Donations Policy, Gifts and Hospitality Policy, Capital and Reserves Policy and Whistleblowing Policy.

The need to act fairly as between members of the company

All members of the Trust are treated fairly and equally, with the same access to information, the ability to directly contact Trustees or the CEO, and being invited to participate in training or strategic development events.

All matters reserved for decision by the Trustees are presented at Board or Committee meetings as appropriate. Trustees are briefed on any identified potential impacts and risks for our stakeholders and how they are to be managed. The Trustees take these factors into account before making a final decision which together they believe is in the best interests of the Trust and its stakeholders.

Financial position

Most of the Trust's income is obtained from the ESFA in the form of recurrent grants, the use of which is restricted as defined by its Funding Agreement. The grants received from the ESFA and other government bodies during the year ended 31 August 2022 and the associated expenditure are shown as restricted general funds in the Statement of Financial Activities. The academy trust received total revenue grant income of £21,658,000 (2021: £15,086,000) during the year. Details are shown in note 4 to the accounts.

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The academy trust also received capital funding of £814,000 (2021: £928,000) during the year. The grants are shown in the Statement of Financial Activities as restricted fixed asset funds and restricted general funds. The restricted fixed asset fund balance is reduced by depreciation charges over the expected useful life of the assets concerned. Details are shown in note 15 to the accounts.

Total expenditure for the period amounted to £25,040,000 which included £812,000 of depreciation on fixed assets and £1,816,000 of actuarial pension costs.

The Academy Trust's surplus for the year (excluding fixed asset fund and pension reserve) was £349,000 (2021: £888,000). At 31 August 2022 the net book value of tangible fixed assets was £32,169,000 (2021: £33,819,000). The assets were used exclusively for providing education and the associated support services to the students of the academy trust.

Investment policy and objectives

The Trustees' investment powers are governed by the Memorandum and Articles of Association and Funding Agreement with the Secretary of State. They restrict the investment vehicles that may be used. There are currently no funds available for long term investment and any surplus funds which are retained are placed on short term deposit.

Reserves policy

The Trustees review the level of reserves of the academy trust annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves.

The Trustees consider it prudent that the academy trust maintains sufficient reserves to meet unexpected expenditure and a formal target level of reserves has been calculated to be in line with one month's payroll costs for each academy: £765,000, £450,000, £150,000, £85,000 and £140,000 respectively for Castleford Academy, Crofton Academy, Castleford Park Junior Academy, Glasshoughton Infant Academy and Three Lane Ends Academy.

At 31 August 2022, Castleford Academy Trust held £2,167,000 in unrestricted free reserves and £1,789,000 in restricted reserves (excluding pension deficits). This is above the minimum level set by the Trust of £1,590,000. A significant proportion of the funding above the minimum level set by the Trustees has been designated for capital expenditure in the next five years in line with renewal and refurbishment plans with the remainder being held to smooth budget fluctuations anticipated as the effects of the New Funding Formula become clear. However, the reserves will now be required to protect the Trust from financial uncertainties due to the higher than expected and unfunded teacher and support staff pay offers, rising energy costs and inflation.

Fundraising

The trust does not employ commercial participators or professional fundraisers. Schools within the Trust fundraise through regular school fund activities such as Christmas and Summer Fairs. Fundraising also takes place to support other charitable organisations, for example non-uniform days or coffee mornings. All fundraising undertaken during the year was monitored by Trustees.

Principal risks and uncertainties

The trustees have a duty to identify and review the risks to which the academy trust is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The academy trust has agreed a risk management strategy. The risk register and risk management plan are reviewed in light of any new information and formally reviewed annually.

The trustees have implemented a number of systems, including operational procedures and internal controls to assess and minimise the risks that the trust faces, especially in the operational areas (e.g. in relation to teaching, health and safety, compliance and school trips) and in relation to the control of finance. Where significant financial risk still remains, they have ensured that they have adequate insurance cover. The Academy Trust has an effective system of internal financial controls and this is explained in more detail in the statement below.

The principal risks and uncertainties that face the Trust are considered to be:

- The impact on learning and future outcomes for pupils as a result of COVID-19;
- The social, emotional and mental health impact of COVID-19 on both pupils and staff;
- Additional costs incurred through loss of income and additional spend as a result of COVID-19;
- Trust expansion; growing too quickly without infrastructure or in a way which is detrimental to the existing schools within the Trust, or not growing and limiting opportunities for staff development;
- Reputational damage to the Trust or any of the schools within it;
- Serious loss of functionality e.g. ICT system failure or serious fraud attack;
- Changes through School Funding Reform, including changes to AWPU & SEN funding; and
- A significant drop in pupil numbers.

Castleford Academy Trust
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STRATEGIC REPORT

Financial and risk management objectives and policies

The Trust's dealings with financial instruments are limited to bank accounts, creditors and debtors. This limitation serves to minimise credit and liquidity risks when this is combined with the nature the Trust's debtors (being principally Government bodies and other schools) and therefore the risk to cash flow is also minimal.

Plans for Future Periods

Castleford Academy Trust's three year strategic plan outlines the main future areas of focus, success criteria, and actions that will ensure we meet our vision, work within our values and achieve our aims. Please find these below:

Key Objective 1 - School Improvement

To maintain and improve the standard of educational achievement for all pupils resulting in strong academic success and improved life chances.

We will:

- Embed the Castleford Academy Trust vision and values in to the day to day operations of each academy, ensuring all pupils overcome barriers to learning, have high aspirations for themselves and are well prepared for the next stage of their education and beyond.
- Raise attainment and improve progression for all pupils through a knowledge rich and well planned curriculum that fills gaps in knowledge so that pupils know more, remember more and can do more.
- Ensure high quality, evidence based professional development is at the centre of staff development in order to ensure that all staff have the right skills and knowledge to further raise standards, deliver high quality teaching and learning and disseminate best practice to ensure rapid improvement.
- Embed outstanding leadership at all levels through effective quality assurance systems and structures that drive continuous improvement by supporting all staff to build their expertise and strengthen provision.
- Ensure reading is valued and placed at the heart of the curriculum so that all pupils are fluent and read with understanding.
- Develop a culture of high aspirations, tolerance and respect where pupils will demonstrate positive attitudes to learning through effective self-regulation and high standards of behaviour.

Key Objective 2 - Positive Impact on the community

To build thriving and caring communities where challenge and support enables success.

We will:

- Deliver an ambitious, knowledge rich curriculum that ensures all pupils develop the skills and cultural capital they need to be highly successful citizens who make a positive contribution to society.
- Ensure our academies work together for the benefit of the communities they serve by supporting pupils and their family to remove any potential barriers to learning allowing pupils to thrive and achieve their potential.
- Value the role of effective governance and recognise the contribution that they make in reflecting the views of the local community.
- Enrich the lives of the local community through offering a rich and diverse range of experiences to broaden pupils' understanding of the wider world.
- Prioritise the wellbeing of everyone in our communities by working in collaboration with, pupils, parents, staff, local safeguarding partners, and external sources of support to develop and implement strong effective procedures which promote the well-being of staff, pupils and their families.

Key Objective 3 - To build a strong and sustainable infrastructure

To deliver outstanding central services to enable school leaders to focus on their core educational purpose.

We will:

- Develop a robust estates strategy that supports the strategic aims of the Trust and, through the effective deployment of resources, resulting in first class learning environments for all pupils.
- Improve co-operation, access and stability across the Trust through becoming more digitally efficient whilst remaining vigilant and continuing to improve our resilience to cyber-attack, resulting in systems that support pupil and staff development.
- Continue to build and deliver digital solutions to support staff to work more efficiently and enhance the educational provision for all pupils.
- Work towards becoming a carbon neutral Trust through a low carbon energy infrastructure, reducing waste, improving efficiency and the through resilience of the estate.
- Remain aware of risks and pro-active in our approach to risk management resulting in a Trust that is competitive, innovative and resilient.

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STRATEGIC REPORT
Plans for Future Periods

Key Objective 4 - To continue to remain financially secure.

Ensure effective integrated curriculum led financial planning and sound financial management controls enabling further development of school improvement strategies.

We will:

- Effectively implement consistent practice and policy, together with rigorous QA measures, to ensure maximum efficiencies are achieved in order to provide the highest quality learning environment for all pupils.
- Ensure that efficiencies in the financial systems directly impact on academy improvement to maximise pupil progress and attainment.
- Ensure full compliance with the ESFA Academy Trust Handbook providing an overarching framework for implementation of effective financial management and control.
- Aim to achieve and maintain sufficient reserves across the Trust, to ensure that the Trust continues to be recognised by the ESFA as financially secure with effective financial management.

Key Objective 5 - To grow the number of academies in the Trust

The government's vision is for every school to be part of a strong academy trust. As we work towards this ambition we feel a sense of responsibility and obligation to grow Castleford Academy Trust to advance education benefit for more pupils and their communities. Our intention is to create a network of good and outstanding academies that 'work together to achieve excellence for all'.

We will:

- Build a strong model of school improvement which leads to improved progress and outcomes for pupils.
- Hold a clear vision for our workforce, including professional development and managing workload and wellbeing so that we become the employer of choice.
- Ensure strong and effective governance that is highly skilled to effectively adapt to the increased responsibilities of Trust expansion.
- Continue to help schools to grow together by strengthening school to school support within the Trust and beyond. Develop and maintain excellent relationships with other local schools who may, in the future, choose to join the Trust.
- Be committed to measured and responsible growth to share the 'Castleford Academy Trust' offer as widely as possible to benefit children in our extended community.
- Ensure that Trust capacity is such that all academies within the Trust receive the support, challenge, development and leadership support they need without diminishing the core success within existing structures.
- Recognise each academy will have its own unique context and as a result, consider requests to join on an individual basis, taking into account the context of the academy, including its effectiveness and size will shape future growth. Ensure the growth strategy is reviewed as each new school joins.

Key Objective 6 - Lead, develop and care for the people in our Trust

Continue to be a community focussed organisation and employer of choice with the spirit of partnership, recruiting, retaining and developing a high calibre workforce.

We will:

- Continue to be outward facing, working in partnership with those within and beyond the Trust to build sustainable success through the passion, knowledge and aspirations of others.
- Recruit highly skilled staff and provide career progression pathways supported through a structured trust wide professional development strategy.
- Provide a range of staff development opportunities, partnerships and support to develop staff skills, talents and expertise, within their own academy, across the Trust and across the wider education system.
- Continue to develop an HR service that is underpinned by evaluation, reflective practice and a desire, as an outstanding employer, to continually improve by embracing new developments to enhance the workforce and their effectiveness.
- Respect and value our workforce by providing all staff with a health and wellbeing offer which is proactive, preventative and provides high quality care and expertise.
- Continue to respect the equal rights, thoughts, feelings and ambitions of every member of our team. Respect the differences of others, promote equality, understanding and tolerance and fulfil our obligations under the equality act as a school and as an employer.
- Value the opportunity to work openly together in achieving our individual and common goals and aspirations; value honesty and professionalism when facing and overcoming challenges.

Castleford Academy Trust

Trustees' Report For The Year Ended 31 August 2022

FUNDS HELD AS CUSTODIAN FOR OTHERS

There are no funds held on behalf of others.

STREAMLINED ENERGY AND CARBON REPORTING

UK Greenhouse gas emissions and energy use data for the period 1 September 2021 to 31 August 2022

	2022	2021
Energy consumption used to calculate emissions (kWh)	3,754,760	3,966,195
Gas [kWh]	2,313,544	2,624,859
Electricity [kWh]	1,429,089	1,333,722
Transport Fuel [kWh]	11,702	7,133
Scope 1 emissions in metric tonnes CO₂e	424.20	481.40
Gas consumption	424.20	480.77
Owned transport – mini-buses	0.46	0.63
Scope 2 emissions in metric tonnes CO₂e	303.44	283.19
Purchased electricity	303.44	283.19
Scope 3 emissions in metric tonnes CO₂e	0.92	0.92
Business travel in employee owned vehicles [petrol / diesel]	1.96	0.92
Total gross emissions in metric tonnes CO₂e	729.60	765.51
Total number of students within the trust	3,508	3,450
Intensity ratio Tonnes CO₂e per pupil	0.21	0.22*

Quantification and Reporting Methodology:-

We 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 intensity measure we are using as a trust assessed the Tonnes of CO₂e emitted per pupil.

In our accounts for 2020 - 2021 the intensity ratio was 0.22*. (*Revised Castleford Academy gas conversion factor from 2.1078 to 1.02264).

Measures taken to improve energy efficiency

We have secured funding from the Public Sector Decarbonisation Scheme to look at ways to reduce our Carbon Footprint. We are continuing to invest in LED lighting across the Trust estate with the aim of reducing energy consumption by over 20%. We have installed smart meters across all sites to improve our understanding of energy consumption

AUDITORS

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The auditors, Kingswood Allotts Limited, Statutory Auditor, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Trustees' report, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 9th December 2022 and signed on the board's behalf by:


A M Fletcher - Trustee

Castleford Academy Trust
Governance Statement
For The Year Ended 31 August 2022

Scope of Responsibility

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

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

The trust board has delegated the day-to-day responsibility to the Chief Executive Officer, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Castleford Academy Trust and the Secretary of State for Education. They are also responsible for reporting to the board of Trustees any material weaknesses or breakdowns in internal control.

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

The Trust Board

The Trust Board is responsible for ensuring clarity of vision, ethos and strategic direction, holding executive leaders to account for the educational performance of the organisation and its pupils, and the performance management of staff and overseeing and ensuring effective financial performance.

The Trust Board is aided by the Finance, Risk and Audit committee and the Education and Standards committee.

The purpose of the Finance, Risk and Audit Committee is to monitor the integrity of the financial statements, monitor the financial performance of the Trust; to ensure that the Trust complies with the Academy Trust Handbook; to authorise spending within the limits laid out within the financial authorities; to oversee the annual budgeting and the medium-term financial plan; to recommend or otherwise the statutory accounts for Board approval, to oversee the effectiveness of governance arrangements, internal control and risk management systems and to review the internal and external audit services. It also gives recommendations to the Trust Board where it considers that action and improvement are needed.

The purpose of the Education and Standards committee is to monitor the overall quality of education across the Trust academies, including the outcomes for pupils and progress against academy development plans and targets. To review and monitor the impact of academy improvement by executive leaders and to review the impact of governance to effectively hold academy leaders to account.

Trustees receive a comprehensive induction process when they join the board. This includes meetings with senior management and covers all areas of the academy trust's work.

Local Governing Bodies

The Trustees delegate the responsibilities to challenge and support the quality of provision and educational outcomes for pupils to the Local Governing Body (LGB) at each academy. In addition, The LGB are also responsible for complaints, disciplinary and exclusion panels as required in line with trust/academy policy. LGB's are appointed by the Trust Board.

Local governing bodies are ambassadors for the Trust ensuring clarity of vision and ethos. They support the effective operation of the trust and its policies by working alongside executive leaders to monitor academy performance against the academy development plan. Each local governing body has a governor development plan in place which is reviewed twice annually.

The local governing body is supported by an Education and Standards local governing body committee. This committee work alongside executive leaders to monitor academy performance against the academy development plan and targets by reviewing and challenging Headteacher updates and data analysis.

Governors receive a comprehensive induction process when they join the local governing body.

Review of Governance

Annually, the trust board completes a self-assessment review of governance and commissions an independent external review of governance routinely. The self-assessment includes reviewing the effectiveness of governance by assessing the trust board, its committees performance (including LGB) and the contribution of individuals in those teams, including the chair. The annual governance evaluation typically considers the impact of the boards as well as how the balance of skills, experience and knowledge, its diversity and how the board works together impact on its overall effectiveness. An annual governance skills audit and training programme ensures those responsible for governance have suitable expertise and professional development to ensure clarity of vision, to provide strategic direction and to hold trust leaders to account.

The Trust Board commissioned an external review of governance in November 2019 this included Castleford Academy Trust, Trust Board, Castleford Academy local governing body, Castleford Park Junior governing body and Glasshoughton

Castleford Academy Trust

Governance Statement **For The Year Ended 31 August 2022**

Infant governing body. The review highlighted the following:

- The trust board operates very successfully in supporting the development and maintenance of highly effective governance across all schools. Trustees and members have an excellent range of complementary skills and expertise;
- There is a very strong sense of shared identity across the Trust academies;
- The trust's 'Standards and Expectations' include seven 'non negotiables' that articulate and encompass all aspects of the trust-wide vision. Governors across the trust have a secure understanding of these non negotiables.
- There is secure evidence that the board's approach to supporting schools within the trust is very effective.
- Governors know their individual schools very well and are able to talk with confidence about their shared vision for the school.
- Governors are exceptionally committed to their work. They show considerable ambition in their desire to secure the best possible education for the pupils within their schools.
- The trust ensures that all governors are equipped with the skills and knowledge to enable them to carry out their roles successfully.
- Headteachers' reports to the governing bodies are generally well presented and ensure that all relevant information is communicated in advance of formal meetings. Reports are in two parts: the first presents current data on pupil numbers, attendance, exclusions, safeguarding and so on; the second part is concerned with priorities for school improvement.
- Minutes of governing body meetings show that governors provide challenge to school leaders and explore issues in detail, typically asking pertinent and relevant questions.

Due to the Chair of Governors at Three Lane Ends Academy resigning in October 2019 and Crofton Academy joining the Trust in May 2020, a further external review of governance for these academies took place in December 2021.

The review highlighted the following:

- The local governing body holds full governing body meetings four times each year, and education and standards meetings three times each year. These include clear agendas, detailed minutes and there are appropriate mechanisms for sub-committees to feed back into the main governing body
- Details within minutes show that governors ask challenging questions and give some evidence that they are holding leaders to account.
- There is very clear evidence from documentation that governors, led by the chair, are working hard to evaluate the quality of their work and its impact, and to ensure their own professional development. A governor action plan is in place, individual governors have one-to-one meetings with the chair, and governors have done some research on the types of questions that need to be asked in meetings. This is all good practice but there is further scope to be precise about the impact that it is having.
- Meetings are focused on the quality of education and governors get information in advance and are expected to attend the meetings prepared with questions to ask. Governor visit days are planned to enable them to have first-hand experience of the school.

The next external review is calendared to take place in 2022-2023.

The latest annual internal self-assessment noted the following strengths and next steps for development:

Strengths

- The trust board is a committed team that works well with the trust's executive leader and governance professional. They have the time required to carry out the role, meetings are well attended and they undertake training and development and visit academies within the trust.
- The chair and vice chair are appointed annually following a proper process. The chair and vice chair leads with integrity and ensures governance stays strategic. An appraisal process is used to evaluate the chairs effectiveness, and the chair reviews individual trustees contributions and effectiveness each year. An external review of governance takes place routinely.
- The governance professional is qualified, up to date with current legislation and practise, administers and advises governance across the trust with skill, ensuring good communication pathways between the governance layers.
- A skills audit takes place regularly and the outcome of this informs succession planning, recruitment strategy and training and development.
- All new governance members receive a comprehensive induction and access quality training and development.
- The majority of members are not trustees, in general trustees do not sit on academy committees.
- The trust board is the right size with a proportionate committee structure. There is the right number of people around the table to undertake its strategic functions and to enable delegation to the committees.
- The academy trust is committed to local governance and is prepared to give the time necessary to engage with the local tier and ensure the governance professional has the time and skill to support governance across the trust.
- The trust values are long established and drive ethical behaviour and a healthy culture.
- Trustees and leaders have established a clear and ambitious vision which describes what the trust should look like in three years and what pupils will achieve. The board has worked with the CEO and has consulted with stakeholders to establish this vision. Trustees have agreed with the executive leader a limited number of measurable strategic aims which need to be met in order to achieve this vision. Progress of these aims are reported at board meetings regularly.

Castleford Academy Trust

Governance Statement **For The Year Ended 31 August 2022**

- The trust board acknowledges its responsibilities as employer of trust staff and ensures the development and wellbeing of the executive leaders. Staff wellbeing and development is a priority for the board. They ensure trust wide staff surveys take place regularly and are reported and use the data to monitor the effectiveness of the trust policies.
- Trustees and those responsible for governance hold executive leaders to account for the quality of education that pupils receive, ensuring academy leaders develop, implement and deliver a broad and balanced curriculum. All governance members have training on curriculum matters and have a good understanding of the principles that underpin a good curriculum and how the trust measures its implementation and impact. They monitor the overall quality of education across the trust academies, including the outcomes for pupils and progress against academy development plan and targets.
- Trustees understand how the trusts funds are managed and hold the executive leader to account for the efficiency, sustainability and impact of the trusts financial planning and management. The trust board has a good understanding of how schools are funded and how the trust manages this funding; several of the board members have detailed knowledge of planning and monitoring of consolidated budgets.
- Trust governance members know their academies, their communities and stakeholders and takes into account their views when making key decisions; this is reporting on.
- Trustees are confident that the trust meets all legal requirements, are compliant with policies and procedures and takes into account statutory guidance, including on conflicts of interest and related party transactions.
- Trustees are involved in the identification and assessment of key strategic risks.
- Trustees are confident that the decisions the board and committees make have led to both improved outcomes from pupils and ongoing financial stability for the trust. Pupil outcomes continue to improve and meet the highest expectations and the trust's budget is balanced with a reasonable contingency.

Next steps

- To enhance further a more diverse governance board, who ensure sufficient challenge on behalf of all stakeholders and who contribute more widely to the strategic leadership of the trust by providing a connectedness between each academy and the community they serve.
- To improve communication with relevant committees regarding how the trust board identifies, evaluates and manages key strategic risks.
- To enhance further how governance boards take into account stakeholders views when making key decisions.

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Trust board has formally met 5 times during the year. Attendance during the year at meetings of the board of trustees was as follows:

Trustee	Meetings attended	Out of a possible
J Hughes	5	5
A N Fletcher (Chair)	4	5
J Iveson	5	5
M Hunter	4	5
J McNichol	5	5
G P Panayiotou	5	5
J Morrison	5	5
J C Hughes	4	5
J Barton	3	4

The full trust board met five times during the year. Effective oversight of the Trust and its funds was maintained by additional committee meetings: Finance, Risk & Audit (five) and Education & Standards (four).

Attendance during the year at meetings of the Trust Finance, Risk and Audit committee was as follows:

Trustee	Meetings attended	Out of a possible
J Hughes	4	5
J Iveson	5	5
J Morrison	5	5

Attendance during the year at meetings of the Trust Education and Standards committee was as follows:

Trustee	Meetings attended	Out of a possible
J McNichol	4	4
M Hunter	3	4
J Barton	3	3
G Panayiotou	4	4

Conflicts of interest

An up to date and complete register of interests is in place for all Trust Members, Trustees, Governors, Executive Leaders and academy Senior Leaders and finance teams. The register of interests is considered before confirming an appointment in order to prevent any conflicts of interest arising.

Castleford Academy Trust

Governance Statement For The Year Ended 31 August 2022

Attendance during the year at meetings of the governing body of Castleford Academy was as follows:

Governor	Meetings attended	Out of a possible
W Bush (ex-officio)	4	4
J Hughes	4	4
C Bland	2	4
A Fender	4	4
K Scott	4	4
I Hobson	4	4
G Vessey	4	4
G Storr	4	4
M Thompson	4	4
J McNichol (Chair) (resigned 31.08.2022)	3	4
K Stoddard	4	4
K Law (resigned 25.06.22)	4	4
P Roe	4	4

Attendance during the year at the education and standards committee of the local governing body of Castleford Academy was as follows:

Governor	Meetings attended	Out of a possible
W Bush (ex-officio)	3	3
C Bland	-	3
A Fender	3	3
K Scott	1	3
G Vessey	3	3
G Storr	3	3
M Thompson	3	3
J McNichol (resigned 31.08.2022)	3	3
K Law (resigned 25.06.22)	3	3
P Roe	3	3

Attendance during the year at meetings of the governing body of Crofton Academy was as follows:

Governor	Meetings attended	Out of a possible
T Morris	4	4
R Vaughan (Chair)	4	4
S Pease	3	4
K Kenworthy (resigned 31.08.2022)	2	4
C Barron	3	4
I Hadley	2	4
S Wood	4	4
K Hardwick (resigned 31.08.2022)	3	4
S Kilbride	3	4

Attendance during the year at the education and standards committee of the local governing body of Crofton Academy was as follows:

Governor	Meetings attended	Out of a possible
T Morris	3	3
R Vaughan	3	3
S Pease	2	3
K Kenworthy (resigned 31.08.2022)	1	3
C Barron	2	3
K Hardwick (resigned 31.08.2022)	1	3
S Kilbride	2	3

Attendance during the year at meetings of the governing body of Three Lane Ends Academy was as follows:

Governor	Meetings attended	Out of a possible
S Johnson (Chair)	3	4
J Speight (resigned 05.12.2021)	1	1
D Hoad	2	4
J McNichol (resigned 08.09.2021)	-	-
A Walker	2	4
L Coulson	4	4
K John (resigned 08.11.2021)	-	1
L Wright (resigned 18.10.2021)	-	1
S Womersley	3	4
N Kirkbride (elected 17.02.2022)	1	2

Castleford Academy Trust

Governance Statement For The Year Ended 31 August 2022

H Speight (elected 28.03.2022)	2	2
K Robinson (elected 23.05.2022)	1	1
K Cobb (elected 08.11.2021)	2	3

Attendance during the year at the education and standards committee of the local governing body of Three Lane Ends Academy was as follows:

Governor	Meetings attended	Out of a possible
S Johnson	3	3
J McNichol (resigned 08.09.2021)	-	-
A Walker	1	3
L Coulson	3	3

Attendance during the year at meetings of the governing body of Castleford Park Junior Academy was as follows:

Governor	Meetings attended	Out of a possible
J Hughes	4	4
R Davies	4	4
K Patrick	2	4
J Roberts	4	4
A Walker	2	4
J Lister	3	4
T Sycamore (Chair)	4	4
J Haslam	4	4
M Roe (elected 07.07.2022)	-	-

Attendance during the year at the education and standards committee of the local governing body of Castleford Park Junior Academy was as follows:

Governor	Meetings attended	Out of a possible
K Patrick	1	3
A Walker	3	3
J Lister	2	3
T Sycamore	3	3
J Haslam	3	3

Attendance during the year at meetings of the governing body of Glasshoughton Infant Academy was as follows:

Governor	Meetings attended	Out of a possible
K Patrick	2	4
P Phelps	2	4
P Wagstaff	3	4
K Law	3	4
B Hughes (chair)	4	4
F Pease	3	4
C Ellis	3	4
R Newman	2	4
C Wilson (elected 06.09.2021)	4	4

Attendance during the year at the education and standards committee of the local governing body of Glasshoughton Infant Academy was as follows:

Governor	Meetings attended	Out of a possible
K Patrick	1	3
P Phelps	1	3
P Wagstaff	3	3
K Law	3	3
B Hughes	2	3
F Pease	3	3
C Ellis	3	3
R Newman	1	3
C Wilson (elected 06.09.2021)	3	3

Review of Value for Money

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

The accounting officer considers how the Trust's use of its resources has provided good value for money during each academic year, and reports to the board of trustees where value for money can be improved, including the use of benchmarking data where available.

Castleford Academy Trust
Governance Statement
For The Year Ended 31 August 2022

A recent SRMA review to examine the capacity of the trust to grow and to explore the impact that Crofton Academy has had on the trust's financial position evidenced that leaders are well placed to ensure the viability of both Crofton Academy and others that may join the Trust in the future.

The accounting officer for the academy trust has delivered improved value for money during the year by:

- Castleford Academy Trust continuing to progress and grow as an organisation.
- Crofton Academy being well supported during their initial years in Castleford Academy Trust and evidencing significant improvements in its overall school effectiveness.
- Trust leaders in all areas have supported academies, staff and pupils exceptionally well to ensure the trust continues to meet our aims and minimise the impact of the pandemic on pupil progress.
- Glasshoughton Infant Academy, Castleford Park Junior Academy and Castleford Academy continuing to provide a strong overall 'Quality of Education'.
- Both Three Lane Ends Academy and Crofton Academy continuing to evidence rapid improvements in their overall effectiveness and have made significant strides to provide a good overall 'Quality of Education' noted by their most recent Ofsted inspections and other external reviews.
- Increasing trust and academy leadership capacity for the new academic year.
- Trust and academy governance ensuring that strategic improvement, oversight, quality assurance and development have continued to impact positively on the success of our academies.
- Academic performance at Glasshoughton Infant Academy remaining at a consistently high standard, with academic attainment noted at Castleford Park Junior Academy and Three Lane Ends Academy largely in line with national averages despite the impact of the pandemic.
- Academic performance at Castleford Academy remaining at a consistently high standard, with significant improvements in academic performance noted at Crofton Academy to reflect their journey of school improvement since joining the Trust.
- Joint procurement provided value for money in an increasing number of areas such as electricity, Microsoft licences and reprographics, where economies of scale meant the cost was reduced. All contracts continue to be appraised or negotiated in a timely manner to ensure best value is achieved in terms of suitability, efficiency, time and cost.
- Ensuring that budgets are strictly managed with opportunities being regularly sought for greater efficiency including reviewing best practice and bench marking with other similar schools.
- All five schools were able to balance spend in 2021-22 and to set balanced budgets for 2022-23.

Trustees, governors and senior leaders review the quality of the school environment and equipment, carrying out risk assessments where appropriate, in order to provide a safe working environment for pupils, staff and visitors.

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 risks of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Castleford Academy Trust for the period 1 September 2021 to 31 August 2022 and up to the date of approval of the annual report and financial statements.

Capacity to Handle Risk

The board of trustees has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 1 September 2021 to 31 August 2022 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.

Castleford Academy Trust
Governance Statement
For The Year Ended 31 August 2022

The Risk and Control Framework

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

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

The board of trustees has considered the need for a specific internal audit function and appointed Wylie & Bisset LLP as internal auditor. The internal auditor's role includes giving advice on financial matters and performing a range of checks on the Trust's financial and other systems. The checks that Wylie & Bisset carried out in the current period included:

- Review of IT systems and controls

A review of safeguarding systems and procedures was arranged to take place in July 2022 but unfortunately this was delayed due to staff absence and was completed in October 2022.

Other external checks during AY2021/22 include:

- External review of effectiveness of risk management systems, policies and procedures (Risk MAP) at all Trust schools
- External reviews - B11 reviews, external consultants

Review of Effectiveness

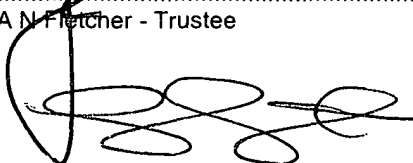
As accounting officer, the Chief Executive Officer has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

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

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

Approved by order of the members of the board of trustees on 9th December 2022 and signed on its behalf by:


.....
A N Fletcher - Trustee


.....
G Panayiotou - Accounting Officer

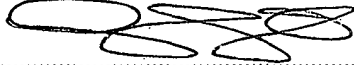
Castleford Academy Trust

Statement on Regularity, Propriety and Compliance
For The Year Ended 31 August 2022

As accounting officer of Castleford Academy Trust I have considered my responsibility to notify the academy trust board of trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the academy trust, under the funding agreement in place between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2021.

I confirm that I and the academy trust board of trustees are able to identify any material irregular or improper use of funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academy Trust Handbook 2021.

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



.....
G Panayiotou - Accounting Officer

Date: 9th December 2022

Castleford Academy Trust

Statement of Trustees' Responsibilities
For The Year Ended 31 August 2022

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 issued 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 the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022;
- make judgements and 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 to 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 the 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 board of trustees on 9th December 2022 and signed on its behalf by:



.....
A M Fletcher - Trustee

Report of the Independent Auditors to the Members of Castleford Academy Trust

Opinion

We have audited the financial statements of Castleford Academy Trust (the 'academy trust') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, 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 Accounts Direction 2021 to 2022 issued by the Education and Skills Funding Agency (ESFA).

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 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2019 and Academies Accounts Direction 2021 to 2022 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 UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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.

Other information

The other information comprises the information included in the Trustees Annual Report, other than the financial statements and our Report of the Independent Auditors thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters where 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.

**Report of the Independent Auditors to the Members of
Castleford Academy Trust**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company 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.

Auditor 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The work undertaken to draw to our conclusion includes:

- Enquiry of management around actual and potential litigation claims and fraud;
- Enquiry of management and review of correspondence to identify any instances of non-compliance with laws and regulations
- Reviewing trustee meeting minutes
- Reviewing financial statement disclosures and testing to support documentation to assess compliance with applicable laws and regulations
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, testing income to supporting records, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

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 Report of the Independent Auditors.

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 the academy trust's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mark Garrison BCom FCA DChA (Senior Statutory Auditor)
for and on behalf of Kingswood Allotts Limited, Statutory Auditor
Chartered Accountants
The Old Grammar School
13 Moorgate Road
Rotherham
South Yorkshire
S60 2EN

Date: 09/12/22

**Independent Reporting Accountant's Assurance Report on Regularity to
Castleford Academy Trust and the Education and Skills Funding Agency**

In accordance with the terms of our engagement letter dated 14 July 2022 and further to the requirements of the Education and Skills Funding Agency (ESFA), as included in the Academies Accounts Direction 2021 to 2022, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Castleford Academy Trust during the period 1 September 2021 to 31 August 2022 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 Castleford Academy Trust and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Castleford Academy Trust and the 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 Castleford Academy Trust and the ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Castleford Academy Trust's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Castleford Academy Trust's funding agreement with the Secretary of State for Education and the Academy Trust Handbook, extant from 1 September 2021, 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 2021 to 2022. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2021 to 31 August 2022 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

We conducted our engagement in accordance with the Academies Accounts Direction 2021 to 2022 issued by the 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.

The work undertaken to draw to our conclusion includes:

- Enquiry of officers of the academy
- Review and testing of income and expenditure for compliance with the funding and other agreements, the Academy Trust Handbook and the academy's system of controls
- Examination of relevant documents
- Review of the activities carried out by the academy
- Review of the delegated authorities set out in the Academy Trust Handbook
- Review of governance arrangements in accordance with the Academy Trust Handbook.

Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 1 September 2021 to 31 August 2022 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Reporting Accountant
Kingswood Allotts Limited
Chartered Accountants
The Old Grammar School
13 Moorgate Road
Rotherham
South Yorkshire
S60 2EN

Date: 04/12/22

Castleford Academy Trust

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
For The Year Ended 31 August 2022

					2022	2021
	Notes	Unrestricted fund £'000	Restricted funds £'000	Fixed Asset fund £'000	Total funds £'000	Total funds £'000
INCOME AND ENDOWMENTS FROM						
Donations and capital grants	3	-	-	814	814	928
Charitable activities						
Funding for the academy's educational operations	4	-	21,658	-	21,658	20,825
Other trading activities	5	407	73	-	480	365
Investment income	6	1	-	-	1	12
Total		<u>408</u>	<u>21,731</u>	<u>814</u>	<u>22,953</u>	<u>22,130</u>
EXPENDITURE ON						
Raising funds	8	55	-	-	55	79
Charitable activities						
Academy's educational operations	9	-	23,551	1,434	24,985	23,837
Total		<u>55</u>	<u>23,551</u>	<u>1,434</u>	<u>25,040</u>	<u>23,916</u>
Revaluation on investments		-	-	100	100	-
NET INCOME/(EXPENDITURE)		353	(1,820)	(520)	(1,987)	(1,786)
Transfers between funds	21	-	-	-	-	-
Other recognised gains/(losses)						
Actuarial gains on defined benefit schemes	22	-	14,548	-	14,548	693
Net movement in funds		353	12,728	(520)	12,561	(1,093)
RECONCILIATION OF FUNDS						
Total funds brought forward		1,814	(11,709)	33,426	23,531	24,624
TOTAL FUNDS CARRIED FORWARD		<u>2,167</u>	<u>1,019</u>	<u>32,906</u>	<u>36,092</u>	<u>23,531</u>


The notes form part of these financial statements

Castleford Academy Trust (Registered number: 07547039)

Balance Sheet
31 August 2022

	Notes	2022 £'000	2021 £'000
FIXED ASSETS			
Tangible assets	15	32,169	32,962
Investments	16	<u>165</u>	<u>65</u>
		32,334	33,027
CURRENT ASSETS			
Stocks	17	3	3
Debtors	18	288	355
Cash at bank and in hand		<u>5,751</u>	<u>4,778</u>
		6,042	5,136
CREDITORS			
Amounts falling due within one year	19	(1,514)	(1,130)
NET CURRENT ASSETS		<u>4,528</u>	<u>4,006</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		36,862	37,033
PENSION LIABILITY	22	(770)	(13,502)
NET ASSETS		<u>36,092</u>	<u>23,531</u>
FUNDS	21		
Restricted funds:			
Fixed Asset fund		32,906	33,426
General fund		1,789	1,793
Pension reserve		<u>(770)</u>	<u>(13,502)</u>
		33,925	21,717
Unrestricted funds:			
General fund		<u>2,167</u>	<u>1,814</u>
TOTAL FUNDS		<u>36,092</u>	<u>23,531</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 9th December 2022 and were signed on its behalf by:


.....
A N Fletcher - Trustee

Castleford Academy Trust

Cash Flow Statement
For The Year Ended 31 August 2022

	Notes	2022 £'000	2021 £'000
Cash flows from operating activities			
Cash generated from operations	1	<u>177</u>	<u>439</u>
Net cash provided by operating activities		<u>177</u>	<u>439</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(19)	(9)
Capital grants from DfE/ESFA		814	928
Interest received		<u>1</u>	<u>12</u>
Net cash provided by investing activities		<u>796</u>	<u>931</u>
Change in cash and cash equivalents in the reporting period		973	1,370
Cash and cash equivalents at the beginning of the reporting period		<u>4,778</u>	<u>3,408</u>
Cash and cash equivalents at the end of the reporting period		<u>5,751</u>	<u>4,778</u>

The notes form part of these financial statements

Castleford Academy Trust

Notes to the Cash Flow Statement
For The Year Ended 31 August 2022

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

	2022 £'000	2021 £'000
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(1,987)	(1,786)
Adjustments for:		
Depreciation charges	812	866
Capital grants from DfE/ESFA	(814)	(928)
Fixed asset investment revaluation	(100)	-
Interest received	(1)	(12)
Decrease in stocks	-	1
Decrease in debtors	67	164
Increase in creditors	384	502
Difference between pension charge and cash contributions	1,816	1,632
Net cash provided by operations	<u>177</u>	<u>439</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.21 £'000	Cash flow £'000	At 31.8.22 £'000
Net cash			
Cash at bank and in hand	<u>4,778</u>	<u>973</u>	<u>5,751</u>
	<u>4,778</u>	<u>973</u>	<u>5,751</u>
Total	<u>4,778</u>	<u>973</u>	<u>5,751</u>

Castleford Academy Trust
Notes to the Financial Statements
For The Year Ended 31 August 2022

1. STATEMENT OF ACCOUNTING POLICIES

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

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2021 to 2022 issued by the ESFA, the Charities Act 2011 and the Companies Act 2006.

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 company 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.

Income

All income is recognised in the Statement of Financial Activities once the academy trust has entitlement to the funds, it is probable that the income will be received, 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 period is deducted from income and recognised as a liability.

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

Donations

Donations are recognised on a receivable basis (where there are no performance related conditions), where it is probable that the income will be received and the amount can be measured reliably.

Other income

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

Donated goods, facilities and services

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the academy trust to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Castleford Academy Trust

Notes to the Financial Statements - continued **For The Year Ended 31 August 2022**

2. ACCOUNTING POLICIES - continued

Raising funds

Raising funds 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

Costs of charitable activities are 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.

Tangible fixed assets

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

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. 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 such assets is charged to the restricted fixed asset fund in the Statement of Financial Activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the academy trust's depreciation policy.

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

Leasehold land	Over 125 years, the term of the lease
Leasehold buildings	2% straight line
Furniture and equipment	25% reducing balance
Computer equipment	25% straight line
Motor Vehicles	25% reducing balance

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use.

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.

Financial instruments

The academy trust only holds basic financial instruments as defined by FRS102. The financial assets and financial liabilities of the academy trust and their measurement basis are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 18. 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 19. 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.

Stocks

Unsold uniforms are valued at the lower of cost or net realisable value.

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.

Fund accounting

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

Castleford Academy Trust

Notes to the Financial Statements - continued **For The Year Ended 31 August 2022**

2. ACCOUNTING POLICIES - continued

Fund accounting

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

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

Pension costs and other post-retirement benefits

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

The TPS is an unfunded scheme and contributions are calculated 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 quinquennial valuations using a prospective benefit method. As stated in Pension and Similar Obligations note, the TPS is a multi-employer scheme and the academy trust is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each year.

The LGPS is a funded scheme and the assets are held separately from those of the academy trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit 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 gains and losses on settlements and curtailments. They are included as part staff costs. Past service costs are recognised immediately in the Statement of Financial Activities if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the period until vesting occurs. The expected return on assets and the interest cost are shown as a net finance amount of other finance costs or credits adjacent to interest. Actuarial gains and losses are recognised immediately in other gains and losses.

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.

Investment

The academy's shareholding in the wholly owned subsidiary, Castleford Academy Trading Limited, is included in the balance sheet at the cost of the share capital owned less any impairment. There is no readily available market value and the cost of valuation exceeds the benefit derived.

Other investments are included in the balance sheet at their fair value. Any gain or loss on revaluation is included in the Statement of Financial Activities.

Provisions

Provisions are recognised when the academy trust has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Leased assets

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

Critical accounting estimates and areas of judgement

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

Castleford Academy Trust

Notes to the Financial Statements - continued
For The Year Ended 31 August 2022

2. ACCOUNTING POLICIES - continued

Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 22, 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.

There is a large actuarial gain this year due to the effects of the significant change in the discount rate outweighing the effects of lower asset returns and increased inflation assumptions.

The detailed assumptions for this and the prior year are disclosed in note 22. Despite the current high inflationary environment, the CPI assumption has only increased from 2.6% to 2.7%.

The Accounting Standard prescribes quite narrowly how the inflation assumption should be derived from market value at the year-end date. Therefore the current period of high inflation is somewhat allowed for insofar as it is captured in long-term market expectations as at 31 August 2022, but is lower than the current annual rate of inflation.

Hence although inflation estimates are over the long term, if the current period of high inflation continues for a longer period than forecast in the 31 August 2022 assumptions, this will result in a future actuarial deficit.

Redundancy payments

Redundancy costs arising from periodic reviews of staff levels are charged against profit in the year in which employees leave the company. Details can be found in the wages and salaries note 11.

3. DONATIONS AND CAPITAL GRANTS

	Unrestricted funds £'000	Restricted funds £'000	2022 Total funds £'000	2021 Total funds £'000
Capital grants	<u>-</u>	<u>814</u>	<u>814</u>	<u>928</u>

Grants received, included in the above, are as follows:

	2022 £'000	2021 £'000
Capital grant	<u>814</u>	<u>928</u>

Castleford Academy Trust

Notes to the Financial Statements - continued
For The Year Ended 31 August 2022

4. FUNDING FOR THE ACADEMY TRUST'S EDUCATIONAL OPERATIONS

	Unrestricted funds £'000	Restricted funds £'000	2022 Total funds £'000	2021 Total funds £'000
DfE/ESFA grants				
General Annual Grant(GAG)	-	18,246	18,246	16,921
Other DfE/EFSA grant				
Other DfE/ESFA Grants	-	589	589	496
Pupil Premium	-	876	876	832
UIFSM	-	159	159	232
Pension Grant	-	21	21	621
Teacher's pay grant	-	7	7	220
	<u>-</u>	<u>19,898</u>	<u>19,898</u>	<u>19,322</u>
Other Government grant				
Local authority grants	-	584	584	553
COVID 19 additional funding (non DfE/ESFA)				
Other COVID 19 funding	-	24	24	54
COVID 19 additional funding (DfE/ESFA)s				
Other DfE/ESFA funding	-	253	253	35
Catch up premium	-	-	-	273
	<u>-</u>	<u>861</u>	<u>861</u>	<u>915</u>
Other income from the academy trust's educational operations	-	899	899	588
	<u>-</u>	<u>21,658</u>	<u>21,658</u>	<u>20,825</u>

5. OTHER TRADING ACTIVITIES

	Unrestricted funds £'000	Restricted funds £'000	2022 Total funds £'000	2021 Total funds £'000
Fundraising	12	-	12	24
Hire of facilities	134	-	134	67
Staff cover insurance	-	19	19	25
Other events and activities	101	-	101	55
Wages reimbursement	-	54	54	116
Placements	88	-	88	64
Sundry income	72	-	72	14
	<u>407</u>	<u>73</u>	<u>480</u>	<u>365</u>

6. INVESTMENT INCOME

	Unrestricted funds £'000	Restricted funds £'000	2022 Total funds £'000	2021 Total funds £'000
Bank interest	<u>1</u>	<u>-</u>	<u>1</u>	<u>12</u>

Castleford Academy Trust

Notes to the Financial Statements - continued
For The Year Ended 31 August 2022

7. EXPENDITURE

	Non-pay expenditure			2022	2021
	Staff costs £'000	Premises £'000	Other costs £'000	Total £'000	Total £'000
Raising funds					
Costs incurred by trading for a fundraising purpose					
Direct costs	-	-	55	55	79
Charitable activities					
Academy's educational operations					
Direct costs	14,459	712	1,426	16,597	16,406
Allocated support costs	<u>4,774</u>	<u>1,889</u>	<u>1,725</u>	<u>8,388</u>	<u>7,431</u>
	<u>19,233</u>	<u>2,601</u>	<u>3,206</u>	<u>25,040</u>	<u>23,916</u>

Net income/(expenditure) is stated after charging/(crediting):

	2022 £'000	2021 £'000
Auditors' remuneration	10	9
Auditors' remuneration for non-audit work	5	5
Depreciation - owned assets	812	866
Operating leases - Others	<u>22</u>	<u>28</u>

8. RAISING FUNDS

Costs incurred by trading for a fundraising purpose

	Unrestricted funds £'000	Restricted funds £'000	2022 Total funds £'000	2021 Total funds £'000
Staff costs	-	-	-	32
Premises costs	-	-	-	6
Other costs	<u>55</u>	<u>-</u>	<u>55</u>	<u>41</u>
	<u>55</u>	<u>-</u>	<u>55</u>	<u>79</u>

9. CHARITABLE ACTIVITIES - ACADEMY'S EDUCATIONAL OPERATIONS

	Unrestricted funds £'000	Restricted funds £'000	2022 Total funds £'000	2021 Total funds £'000
Direct costs	-	16,597	16,597	16,406
Support costs	<u>-</u>	<u>8,388</u>	<u>8,388</u>	<u>7,431</u>
	<u>-</u>	<u>24,985</u>	<u>24,985</u>	<u>23,837</u>

Castleford Academy Trust

Notes to the Financial Statements - continued
For The Year Ended 31 August 2022

9. CHARITABLE ACTIVITIES - ACADEMY'S EDUCATIONAL OPERATIONS - continued

	2022	2021
	Total	Total
	£'000	£'000
Analysis of support costs		
Support staff costs	4,774	4,031
Technology costs	368	548
Premises costs	1,889	1,832
Other support costs	1,333	999
Governance costs	24	21
Total support costs	<u>8,388</u>	<u>7,431</u>

10. STAFF COSTS

a) Staff costs

Staff costs during the period were:

	2022	2021
	£'000	£'000
Wages and salaries	13,079	12,477
Social security costs	1,251	1,197
Pension costs	<u>4,521</u>	<u>4,341</u>
	18,851	18,015
Supply teacher costs	350	300
Compensation payments	32	31
Staff restructuring	-	10
	<u>19,233</u>	<u>18,356</u>

b) Severance payments

The academy trust paid 2 severance payments in the year, disclosed in the following bands:

	2022	2021
0 - £25,000	1	1
£25,001 - £50,000	1	1

c) Staff numbers

The average number of persons (including senior management team) employed by the academy trust during the year was as follows:

	2022	2021
Teachers	202	197
Administration and support	296	279
Management	<u>8</u>	<u>8</u>
	<u>506</u>	<u>484</u>

d) Higher paid staff

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

	2022	2021
£60,001 - £70,000	7	10
£70,001 - £80,000	3	2
£80,001 - £90,000	1	-
£90,001 - £100,000	1	1
£100,001 - £110,000	1	2
£110,001 - £120,000	1	-
£120,001 - £130,000	-	1
£130,000 - £140,000	<u>1</u>	<u>-</u>
	<u>15</u>	<u>16</u>

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 £1,165,712 (2021: £951,696).

Castleford Academy Trust

Notes to the Financial Statements - continued
For The Year Ended 31 August 2022

11. RELATED PARTY TRANSACTIONS - TRUSTEES' REMUNERATION AND EXPENSES

The principal and staff Trustees only receive remuneration in respect of services they provide undertaking the roles of Principal and staff, and not in respect of their services as Trustees. Other Trustees did not receive any payments, other than expenses, from the Trust in respect of their role as Trustees. The value of Trustees' remuneration was as follows:

G Panayiotou (CEO, Executive Headteacher and Trustee)
Remuneration £130,000 - £140,000 (2021: £120,000 - £130,000)
Employer's pension contributions £30,000 - £35,000 (2021: £30,000 - £35,000)

12. TRUSTEES' AND OFFICERS' INSURANCE

In accordance with normal commercial practice the academy has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £10,000,000 on any one claim. The cost of this insurance is included in the total insurance cost but is not separately identifiable.

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £'000	Restricted funds £'000	Fixed Asset fund £'000	Total funds £'000
INCOME AND ENDOWMENTS FROM				
Donations and capital grants	-	-	928	928
Charitable activities				
Funding for the academy's educational operations	-	20,825	-	20,825
Other trading activities	224	141	-	365
Investment income	<u>12</u>	<u>-</u>	<u>-</u>	<u>12</u>
Total	<u>236</u>	<u>20,966</u>	<u>928</u>	<u>22,130</u>
EXPENDITURE ON				
Raising funds	41	38	-	79
Charitable activities				
Academy's educational operations	-	22,971	866	23,837
Total	<u>41</u>	<u>23,009</u>	<u>866</u>	<u>23,916</u>
NET INCOME/(EXPENDITURE)	195	(2,043)	62	(1,786)
Transfers between funds	-	841	(841)	-
Other recognised gains/(losses)				
Actuarial gains on defined benefit schemes	<u>-</u>	<u>693</u>	<u>-</u>	<u>693</u>
Net movement in funds	195	(509)	(779)	(1,093)
RECONCILIATION OF FUNDS				
Total funds brought forward	<u>1,619</u>	<u>(11,200)</u>	<u>34,205</u>	<u>24,624</u>
TOTAL FUNDS CARRIED FORWARD	<u>1,814</u>	<u>(11,709)</u>	<u>33,426</u>	<u>23,531</u>

Castleford Academy Trust

Notes to the Financial Statements - continued For The Year Ended 31 August 2022

14. CENTRAL SERVICES

During the year Castleford Academy has provided the following central services to other academies within the trust, as follows

Strategic Academy Improvement

- Chief Executive Officer
- Executive leadership school improvement support
- School improvement team
- Trust Subject Leaders
- Academy improvement partner (3 days per year)
- External academy improvement review
- Bespoke leadership coaching and development
- Data support services
- Trust professional development framework
- Trust wide system leaders access and brokerage from outside the Trust
- Strategic risk management support and guidance

Finance

- Chief Finance and Operations Officer
- System installation, training and support
- Accountancy guidance and consultancy

Payroll & HR

- Unlimited advice and guidance SLA - provided by external HR specialists
- Staff employment handbook
- Trust dedicated HR policy portal and support
- Recruitment package
- Occupational Health access and support
- DBS SLA
- HR Contract Administration and Payroll
- Trust wide DPO

Estates, Services & Facilities Management

- Health & Safety Competent Person provided by external specialists
- Unlimited risk management advice and guidance SLA - provided by external specialists
- Estate Management
- Project Management Support
- IT Network Support and Consultancy

Legal Advice and Insurances

- All risks insurance
- Academy conversion management

Governance

- Internal, External audit and assurance programme
- Chair of Governors strategy group
- Governor induction with ongoing training and development
- Clerking service

Branding & Marketing Consultancy

- Induction review
- Website development

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

- School improvement (time apportioned)
- IT support (time apportioned)
- Subject support (time apportioned)
- Finance and operations including payroll services, audit, financial accounting and budgeting systems (actual costs)
- Compliance including advisory services
- Other centrally procured costs (actual costs)

The actual amounts charged during the year were as follows:

	2022	2021
	£000	£000
Castleford Academy	382	257
Castleford Park Junior	130	123
Glasshoughton Infant Academy	82	89
Three Lane Ends Academy	129	124

Castleford Academy Trust

Notes to the Financial Statements - continued
For The Year Ended 31 August 2022

14. CENTRAL SERVICES - continued

Crofton Academy	297	220
	<u>1,020</u>	<u>813</u>

15. TANGIBLE FIXED ASSETS

	Long-term leasehold land and buildings £'000	Furniture and equipment £'000	Motor vehicles £'000	Computer equipment £'000	Totals £'000
COST					
At 1 September 2021	36,423	955	7	965	38,350
Additions	-	-	-	19	19
At 31 August 2022	<u>36,423</u>	<u>955</u>	<u>7</u>	<u>984</u>	<u>38,369</u>
DEPRECIATION					
At 1 September 2021	3,735	749	5	899	5,388
Charge for year	712	51	1	48	812
At 31 August 2022	<u>4,447</u>	<u>800</u>	<u>6</u>	<u>947</u>	<u>6,200</u>
NET BOOK VALUE					
At 31 August 2022	<u>31,976</u>	<u>155</u>	<u>1</u>	<u>37</u>	<u>32,169</u>
At 31 August 2021	<u>32,688</u>	<u>206</u>	<u>2</u>	<u>66</u>	<u>32,962</u>

16. FIXED ASSET INVESTMENTS

	2022 £'000	2021 £'000
Other	<u>165</u>	<u>65</u>

There were no investment assets outside the UK.
Investments (neither listed nor unlisted) were as follows:

	2022 £'000	2021 £'000
Cost	65	65
Revaluation	<u>100</u>	<u>-</u>
	<u>165</u>	<u>65</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

The academy trust owns the entire share capital of Castleford Academy Trading Limited. The registered office of this company is Castleford Academy, Ferrybridge Road, Castleford, West Yorkshire, WF10 4JQ. The company was dormant during the year ended 31 August 2022. Consolidated financial statements have not been prepared to include Castleford Academy Trading Limited on the grounds that it is immaterial.

Investments represent a Henry Moore sketch and a Henry Moore Roll of Honour and a Henry Moore Scott Society Plaque on loan to the Henry Moore Foundation. These items have been valued, for insurance purposes, at £150,000 (2021: £50,000), £10,000 (2021: £10,000) and £5,000 (2021: £5,000) respectively.

Castleford Academy Trust

Notes to the Financial Statements - continued
For The Year Ended 31 August 2022

17. STOCKS

	2022	2021
	£'000	£'000
Clothing	<u>3</u>	<u>3</u>

18. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£'000	£'000
Trade debtors	29	36
Other debtors	2	-
VAT recoverable	164	101
Prepayments and accrued income	<u>93</u>	<u>218</u>
	<u>288</u>	<u>355</u>

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£'000	£'000
Trade creditors	590	194
Taxation and social security	308	292
Other creditors	9	9
Accruals and deferred income	<u>607</u>	<u>635</u>
	<u>1,514</u>	<u>1,130</u>

	2022	2021
	£'000	£'000
Deferred income		
Deferred Income at 1 September 2021	77	70
Released from previous years	(77)	(70)
Resources deferred in the year	<u>16</u>	<u>77</u>
Deferred Income at 31 August 2022	<u>16</u>	<u>77</u>

At the balance sheet date the Trust was holding grants and other funds received in advance for later periods.

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £'000	Restricted funds £'000	Fixed Asset fund £'000	2022 Total funds £'000
Fixed assets	-	-	32,169	32,169
Investments	-	-	165	165
Current assets	2,167	3,303	572	6,042
Current liabilities	-	(1,514)	-	(1,514)
Pension liability	-	(770)	-	(770)
	<u>2,167</u>	<u>1,019</u>	<u>32,906</u>	<u>36,092</u>

Castleford Academy Trust

Notes to the Financial Statements - continued
For The Year Ended 31 August 2022

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS - continued

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

	Unrestricted fund £'000	Restricted funds £'000	Fixed Asset fund £'000	2021 Total funds £'000
Fixed assets	-	-	32,962	32,962
Investments	-	-	65	65
Current assets	1,814	2,923	399	5,136
Current liabilities	-	(1,130)	-	(1,130)
Pension liability	-	(13,502)	-	(13,502)
	<u>1,814</u>	<u>(11,709)</u>	<u>33,426</u>	<u>23,531</u>

21. MOVEMENT IN FUNDS

	Balance 01.09.21 £000	Income £000	Expenditure £000	Gains, losses and transfers £000	Balance 31.08.22 £000
Restricted general funds					
General annual grant (GAG)	943	18,246	(18,250)	-	939
Pupil Premium	-	876	(876)	-	-
Pension grant	-	21	(21)	-	-
Covid recovery	-	141	(141)	-	-
Other DfE/ESFA COVID-19 funding	-	112	(112)	-	-
Other COVID-19 grants	-	24	(24)	-	-
Other DfE/ESFA grants	-	439	(439)	-	-
Other grants	-	900	(900)	-	-
Activities for generating funds	606	972	(972)	-	606
Inherited assets and liabilities	244	-	-	-	244
Pension reserve	(13,502)	-	(1,816)	14,548	(770)
	<u>(11,709)</u>	<u>21,731</u>	<u>(23,551)</u>	<u>14,548</u>	<u>1,019</u>
Restricted fixed asset funds					
Assets inherited on conversion	28,638	-	(647)	100	28,091
DfE/ESFA grants	592	814	(619)	-	787
Other Capital	168	-	(7)	-	161
Capital Expenditure from GAG	4,028	-	(161)	-	3,867
	<u>33,426</u>	<u>814</u>	<u>(1,434)</u>	<u>100</u>	<u>32,906</u>
Total restricted funds	<u>21,717</u>	<u>22,545</u>	<u>(24,985)</u>	<u>14,648</u>	<u>33,925</u>
Unrestricted funds	<u>1,814</u>	<u>408</u>	<u>(55)</u>	<u>-</u>	<u>2,167</u>
Total funds	<u>23,531</u>	<u>22,953</u>	<u>(25,040)</u>	<u>14,648</u>	<u>36,092</u>

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

The restricted fixed assets funds represent the net book values of donated fixed assets and assets purchased from ESFA and other government grants, which have to be held for the continuing use of the academy, along with unspent grants for capital purposes.

The balance on restricted general funds represents the balance of unspent grants and other revenue to be spent in future periods, including unspent General Annual Grant.

The balance on unrestricted funds represents the unspent surplus from the local authority on conversion and unspent surpluses from other unrestricted activities.

Under the funding agreement with the Secretary of State, the academy was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2022.

Castleford Academy Trust

Notes to the Financial Statements - continued
For The Year Ended 31 August 2022

21. MOVEMENT IN FUNDS - continued

Comparative information in respect of the preceding period as follows:

	Balance 01.09.20 £000	Income £000	Expenditure £000	Gains, losses and transfers £000	Balance 31.08.21 £000
Restricted general funds					
General annual grant (GAG)	1,119	16,921	(17,938)	841	943
Pupil Premium	-	832	(832)	-	-
Pension grant	-	621	(621)	-	-
Catch up premium	-	273	(273)	-	-
Other Dfe/ESFA COVID-19 funding	-	35	(35)	-	-
Other COVID-19 grants	-	54	(54)	-	-
Other DfE/ESFA grants	-	627	(627)	-	-
Other grants	-	876	(876)	-	-
Activities for generating funds	-	727	(121)	-	606
Inherited assets and liabilities	244	-	-	-	244
Pension reserve	(12,563)	-	(1,632)	693	(13,502)
	<u>(11,200)</u>	<u>20,966</u>	<u>(23,009)</u>	<u>1,534</u>	<u>(11,709)</u>
Restricted fixed asset funds					
Assets inherited on conversion	29,290	-	(652)	-	28,638
DfE/ESFA grants	549	928	(44)	(841)	592
Other Capital	338	-	(170)	-	168
Capital Expenditure from GAG	4,028	-	-	-	4,028
	<u>34,205</u>	<u>928</u>	<u>(866)</u>	<u>(841)</u>	<u>33,426</u>
Total restricted funds	<u>23,005</u>	<u>21,894</u>	<u>(23,875)</u>	<u>693</u>	<u>21,717</u>
Unrestricted funds	<u>1,619</u>	<u>236</u>	<u>(41)</u>	<u>-</u>	<u>1,814</u>
Total funds	<u>24,624</u>	<u>22,130</u>	<u>(23,916)</u>	<u>693</u>	<u>23,531</u>

ANALYSIS OF ACADEMIES BY FUND BALANCE

Fund balances at 31 August 2022 were allocated as follows:

	Total 2022 £'000	Total 2021 £'000
Castleford Academy	1,926	1,677
Castleford Park Junior Academy	543	522
Glasshoughton Infant Academy	466	410
Three Lane Ends Academy	378	381
Crofton Academy	555	520
Central	88	97
Total before fixed asset fund and pension reserve	<u>3,956</u>	<u>3,607</u>
Restricted fixed asset fund	32,906	33,426
Pension reserve	<u>(770)</u>	<u>(13,502)</u>
Total	<u>36,092</u>	<u>23,531</u>

Castleford Academy Trust

Notes to the Financial Statements - continued
For The Year Ended 31 August 2022

21. MOVEMENT IN FUNDS - continued

ANALYSIS OF ACADEMIES BY COSTS

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

	Teaching and educational support staff costs £'000	Other support staff costs £'000	Educational supplies £'000	Other costs excluding depreciation £'000	Total 2022 £'000	Total 2021 £'000
Castleford Academy	6,125	1,353	182	1,621	9,281	9,315
Castleford Park Junior Academy	1,382	311	94	410	2,197	2,246
Glasshoughton Infant Academy	775	212	17	135	1,139	1,164
Three Lane Ends Academy	1,240	285	35	249	1,809	1,760
Crofton Academy	4,456	591	98	1,250	6,395	6,686
Central services	454	2,022	-	931	3,407	1,879
	<u>14,432</u>	<u>4,774</u>	<u>426</u>	<u>4,596</u>	<u>24,228</u>	<u>23,050</u>

22. PENSION AND SIMILAR OBLIGATIONS

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

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

Teachers' pension scheme

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

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

Castleford Academy Trust

Notes to the Financial Statements - continued
For The Year Ended 31 August 2022

22. PENSION AND SIMILAR OBLIGATIONS - 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. The assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return including earnings growth is 4.45%.

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

The employer's pension costs paid to TPS in the period amounted to £2,352,000 (2021 - £2,437,000).

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

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

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 2022 was £966,000 (2021: £959,000), of which employer's contributions totalled £713,000 (2021: £701,000) and employees' contributions totalled £253,000 (2021: £258,000). The agreed contribution rates for future years are 17.3 per cent for employers for 22/23, and between 5.5 and 12.5 per cent for employees.

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

The amounts recognised in the Balance Sheet are as follows:

	Defined benefit pension plans	
	2022	2021
	£'000	£'000
Present value of funded obligations	(18,488)	(30,296)
Fair value of plan assets	17,718	16,794
	(770)	(13,502)
Present value of unfunded obligations	-	-
Deficit	(770)	(13,502)
Net liability	(770)	(13,502)

Castleford Academy Trust

Notes to the Financial Statements - continued
For The Year Ended 31 August 2022

22. PENSION AND SIMILAR OBLIGATIONS - continued

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

	Defined benefit pension plans	
	2022	2021
	£'000	£'000
Current service cost	2,306	2,125
Net interest from net defined benefit asset/liability	223	208
Past service cost	-	-
	<u>2,529</u>	<u>2,333</u>
Actual return on plan assets	<u>204</u>	<u>2,957</u>

Changes in the present value of the defined benefit obligation are as follows:

	Defined benefit pension plans	
	2022	2021
	£'000	£'000
Opening at 1 September	30,296	25,764
Current service cost	2,306	2,125
Employee contributions	253	258
Interest cost	515	438
Actuarial (gain) / loss	(14,636)	2,034
Benefits paid	<u>(246)</u>	<u>(323)</u>
	<u>18,488</u>	<u>30,296</u>

Changes in the fair value of scheme assets are as follows:

	Defined benefit pension plans	
	2022	2021
	£'000	£'000
Opening at 1 September	16,794	13,201
Employer contributions	713	701
Employee contributions	253	258
Expected return on assets	292	230
Actuarial (loss) / gain	(88)	2,727
Benefits paid	<u>(246)</u>	<u>(323)</u>
	<u>17,718</u>	<u>16,794</u>

The amounts recognised in other recognised gains and losses are as follows:

	Defined benefit pension plans	
	2022	2021
	£'000	£'000
Asset (losses)/gains	(88)	2,727
Liability gains/(losses)	<u>14,636</u>	<u>(2,034)</u>
	<u>14,548</u>	<u>693</u>

Castleford Academy Trust

Notes to the Financial Statements - continued
For The Year Ended 31 August 2022

22. PENSION AND SIMILAR OBLIGATIONS - continued

The major categories of scheme assets as amounts of total scheme assets are as follows:

	Defined benefit pension plans	
	2022	2021
	£'000	£'000
Equities	14,049	13,469
Property	709	638
Government Bonds	1,223	1,344
Other Bonds	762	739
Cash	709	369
Other	266	235
	<u>17,718</u>	<u>16,794</u>

Principal actuarial assumptions at the Balance Sheet date (expressed as weighted averages):

	2022	2021
Rate of increase in salaries	3.95%	3.85%
Discount rate for scheme liabilities	4.10%	1.70%
Inflation assumption (CPI)	2.70%	2.60%
Pension accounts revaluation rate	2.70%	2.60%
Pension increases	2.70%	2.60%

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

Retiring today		
Males	21.8	21.9
Females	24.6	24.7
Retiring in 20 years		
Males	22.5	22.6
Females	25.7	25.8

Sensitivity analysis

	2022	2021
	£'000	£'000
Discount rate +0.1%	18,026	29,539
Discount rate -0.1%	18,969	31,084
Mortality assumption - 1 year increase	17,790	29,145
Mortality assumption - 1 year decrease	19,006	31,447
CPI rate +0.1%	18,876	30,932
CPI rate -0.1%	18,100	29,690

The estimated value of employer contributions for the year ended 31 August 2023 is £1,049,000.

23. OPERATING LEASES

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£'000	£'000
Within one year	23	13
Between one and five years	<u>22</u>	<u>12</u>
	<u>45</u>	<u>25</u>

Castleford Academy Trust

Notes to the Financial Statements - continued
For The Year Ended 31 August 2022

24. RELATED PARTY DISCLOSURES

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.

B Hughes, spouse of J Hughes, a Member and Trustee, is employed by the academy trust as an invigilator. B Hughes' appointment was made in open competition and J Hughes was not involved in the decision-making process regarding appointment. B Hughes is paid within the normal pay scale for her role and receives no special treatment as a result of her relationship to a trustee.

R Pool, spouse of A Pool, a Member, is employed by the academy trust as an Associate Head Teacher. R Pool's appointment was made in open competition and A Pool was not involved in the decision-making process regarding appointment. R Pool is paid within the normal pay scale for his role and receives no special treatment as a result of his relationship to a trustee.

25. CONTINGENT LIABILITY

The trust is affected by the Harpur v Brazel case, in which the Supreme Court ruled that employees permanently contracted to work only part of the year, do not have a reduced holiday entitlement, and holiday pay should be calculated based on average pay, ignoring weeks where there are no earnings.

The trust is likely to have an additional liability in respect of term-time only or 'zero hours' staff, where holiday pay has been calculated and paid based on days worked rather than full holiday entitlement, but has been unable to accurately quantify the likely amount at this stage.