

Trustees' Report and
Financial Statements For The Year Ended 31 August 2020
for
Castleford Academy Trust

Allotts Business Services Ltd, Statutory Auditor
Chartered Accountants
The Old Grammar School
13 Moorgate Road
Rotherham
South Yorkshire
S60 2EN

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Castleford Academy Trust

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For The Year Ended 31 August 2020

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Castleford Academy Trust

Reference and Administrative Details
For The Year Ended 31 August 2020

MEMBERS:	A N Fletcher A Pool J A Budby J Hughes T Morris – appointed 16.10.20
TRUSTEES	A N Fletcher (Chair) J Hughes G P Panayiotou (Chief Executive Officer) (Accounting Officer) J Iveson J Morrison M Hunter J McNichol J C Hughes – appointed 4.12.20
COMPANY SECRETARY	S L Stevens
SENIOR MANAGEMENT TEAM:	G P Panayiotou (Chief Executive Officer) (Accounting Officer) S L Stevens (Chief Finance & Operations Officer) D Cook D Roberts A Walker P Walker J Clarke K Law
REGISTERED OFFICE	Castleford Academy Ferrybridge Road CASTLEFORD WF10 4JQ
REGISTERED COMPANY NUMBER	07547039 (England and Wales)
AUDITORS	Allotts Business Services Ltd 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 2020

The trustees who are also directors of the academy trust for the purposes of the Companies Act 2006, present their report with the financial statements of the academy trust for the year ended 31 August 2020. 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 UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and the Academies Accounts Direction issued by the Education and Skills Funding Agency.

Castleford Academy Trust increased operations from four to five academies when Crofton Academy joined on 1st May 2020. The new partnership will allow for sharing of resources and the blueprint for school improvement success. Castleford Academy Trust now comprises two secondary academies: Castleford Academy and Crofton Academy; and three primary academies: Park Junior Academy, Glasshoughton Infant Academy and Three Lane Ends Academy. The academies have a combined pupil capacity of 3,448 plus 156 nursery and 50 Post 16 places and had 3,385 pupils on roll plus 75 children in nursery and 38 in Post 16 in the school census in October 2020.

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 of new trustees

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

1. The members may appoint up to 12 trustees. The members of Castleford Academy Trust are:
 - a. Adam Fletcher
 - b. John Hughes
 - c. Josephine Budby
 - d. Angela Pool
 - e. Tim Morris (appointed 16.10.2020)
2. 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 leader.
3. There shall be a minimum of two parent directors unless there are local governing bodies which include at least two parent members. 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 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Policies and procedures adopted for the Induction and training of new 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 students. 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.

Organisational structure

The management structure consists of five levels: the members, the board of trustees, the 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.

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.

Executive Team

The Executive Team is made up of the Chief Executive Officer, Chief Finance and Operations Officer, Secondary Director of Education and Primary Director of Education and is responsible for the operational management of the Trust and its schools, including monitoring performance and ensuring the Trust's strategy and policies are translated into action across the schools. 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.

Arrangements for setting pay and remuneration of key management personnel

Castleford Academy Trust adheres to School Teachers Pay and Conditions 2020 for setting the pay of senior leaders and all staff. Please refer to Castleford Academy Trust Pay and Performance Management Policies 2020 for further details.

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 Sep-19 to Aug-20 was £13,351 (includes Crofton Academy from 1 May 2020).

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 2020.

Castleford Academy Trust
Trustees' Report
For The Year Ended 31 August 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Relevant union officials

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
Nil	488

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

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

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

Paid trade union activities

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

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

Related parties and other Connected Charities and Organisations

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.

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.

During the COVID-19 Pandemic, the Trust ensured that suppliers were paid promptly and supported.

Casual workers and exam invigilator contracts were honoured and no staff were furloughed.

Castleford Academy Trust

Trustees' Report **For The Year Ended 31 August 2020**

OBJECTIVES AND ACTIVITIES

Objectives and aims

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 main objectives of academies within the trust during the period ended 31 August 2020 are summarised below:

Objective

To maintain and improve the standard of educational achievement for all students and ensure support is provided where needed to enable this to happen.

To continue to improve the quality of education, effectiveness of curriculum and organisational structures through evaluation, clear accountability models and a quality assurance framework to lead to improved performance.

To start the process to increase academies in the trust from 4 to 6 in this academic year.

Performance

See strategic report and performance data (teacher assessment) on each academy below.

The MAT functions and accountability structures have been put in place to effectively monitor trust performance indicators leading to rapid support and incisive intervention across all areas. This includes leadership, curriculum, HR, finance and payroll, premises, IT support, education support and business services with the impact evidenced through external independent reviews.

Crofton Academy, Wakefield joined Castleford Academy Trust on Friday 1st May 2020. This new partnership will allow for the sharing of resources and the blueprint for school improvement success. Castleford Academy Trust now consists of two secondary schools and three primary schools. The Trust's vision is simple: "working together to achieve excellence for all". The Academy Trust puts pupils at the heart of everything that they do. Castleford Academy Trust have been committed to working with Crofton Academy staff, governors, pupils and their families to provide the best outcomes for children within the community. The Trust aims to raise pupil expectations and aspirations through teaching and learning, effective leadership and the sharing of outstanding practice. Joint collaboration through the mutual sharing of knowledge, expertise, systems and resources will strengthen the continued educational standards and achievements. Headteacher at Crofton Academy, Peter Walker said: "I am delighted that we are now formally part of Castleford Academy Trust. I have been working with George Panayiotou (CEO) and the trust team throughout the process and we are very excited for the up and coming opportunities to benefit the pupils at Crofton Academy. We are looking forward to working together as a partnership by sharing our practices and resources to help deliver the very best education for the communities we serve." George Panayiotou, CEO of Castleford Academy Trust said: "It is an honour and a privilege for me to welcome Crofton Academy to Castleford Academy Trust. This is an exciting development for both the Trust and Crofton Academy. By working together, we will be able to build on the hard work, enthusiasm and creativity that have already taken place to create a strong, successful partnership for the benefit of pupils now and in the future". The academy trust has built strategic and operational capacity to cater for further growth of the trust. Furthermore, the academy trust is providing significant school improvement and business support to a range of partner schools that could potentially join Castleford Academy Trust.

Castleford Academy Trust
Trustees' Report
For The Year Ended 31 August 2020

OBJECTIVES AND ACTIVITIES

Objectives and aims

To secure an Ofsted grading of at least good in all academies within the MAT and to make strides towards OFSTED outstanding.

See strategic report and performance data for each academy. The progress for each individual academy is highlighted in their self-evaluation report and validated by the external School Improvement Partner, evidenced in 2019/2020 reports. In this academic year there has been two Ofsted (section 5) inspections at both Castleford Academy and Three Lane Ends Academy. Castleford Academy became the first secondary school in the country to be rated 'Outstanding' in all areas following the introduction of a new Ofsted framework in September 2019. Despite the significant improvements highlighted at Three Lane Ends Academy, the school was rated 'requires improvement' under the new framework (further details below). The academy has focused improvement development plans in place to secure good in its next inspection.

To ensure that every academy within the MAT is able to generate a positive financial outcome at the end of each financial year through efficient, forward and effective financial management and curriculum led financial planning.

The Academy Trust is committed to ensuring that all business is conducted in the public interest ensuring value for money and using resources efficiently to maximise outcomes for pupils. The impact is monitored through the finance, risk and audit committee, benchmarking exercises and the school resource management assessment

To ensure all academies in the trust have a good risk profile whilst continuing to improve procedures to identify, monitor, mitigate and escalate risk.

All academies in the trust have at least a 'good' risk profile. The strategic risk register is updated annually and strategic and operational risks are reviewed regularly. PiB, external advisors acting as competent person for the trust perform annual risk mapping and compliance audits.

Our Objectives for 2020/21

The objectives and aims for 2020/2021 are set out below:

- To maintain and improve the standard of educational achievement for all pupils and ensure support is provided where needed to enable this to happen.
- To continue to improve the quality of education, effectiveness of curriculum and organisational structures through valuation, clear accountability models and a quality assurance framework to lead to improved performance.
- To increase academies in the trust from 5 to 7 in this academic year.
- To secure an Ofsted grading of at least good in all academies within the MAT and to make strides towards/maintain Ofsted outstanding.
- To ensure that every academy within the MAT is able to generate a positive financial outcome at the end of each financial year through efficient, forward and effective financial management and curriculum led financial planning.
- To create an outstanding learning environment to support a first class education experience through an ambitious estates and I.T strategy.
- To ensure all academies in the trust have a good risk profile whilst continuing to improve procedures to identify, monitor, mitigate and escalate risk.

Strategic Aims and Values

Our trust vision is simple "working together to achieve excellence for all".

Within the Castleford Academy Trust, in our pursuit of excellence, we work hard to ensure that no child is left behind. The Academy Trust puts pupils at the heart of everything that we do. 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.

Each academy will be an exciting place to learn with high quality educational experiences and an innovative approach to the curriculum. Children will thrive emotionally and academically and be prepared for their adult life. We are committed to delivering the highest standards of education possible and a continual review of curriculum and organisational structures will enable pupils to succeed and achieve. We will ensure that all academies within the MAT are committed to working towards at least OFSTED good and make significant strides towards outstanding.

Castleford Academy Trust is committed to working together to provide the best outcomes for children within the community. We aim to raise pupil expectations and aspirations through teaching and learning, effective leadership and the sharing of outstanding practice. Mutual sharing of knowledge, expertise, systems and resources from across education and business will support the raising of educational standards and achievements and enable us to sustain and enhance educational performance whilst taking into account statutory and regulatory requirements.

Castleford Academy Trust

Trustees' Report **For The Year Ended 31 August 2020**

OBJECTIVES AND ACTIVITIES

Strategic Aims and Values

The Academy Trust Board's whole purpose is to raise standards and outcomes for all pupils regardless of starting points. We believe that success is achieved when we work together.

Employment of disabled persons

The academy trust is committed to employment policies, which follow best practice, based on equal opportunities for all employees, irrespective of sex, race, colour, disability or marital status and offers appropriate training and career development for disabled staff. In the event of members of staff becoming disabled the academy trust continues employment wherever possible and arranges the appropriate training.

Employee involvement

The academy trust's employment policies are designed to attract, retain and motivate the best people. The academy trust involves employees at all levels of the organisation through a broad base of regular communication, meetings and briefing sessions to understand current issues and communicate future developments.

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

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.

Castleford Academy Trust

Trustees' Report **For The Year Ended 31 August 2020**

STRATEGIC REPORT

Achievement and performance

Castleford Academy

- 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.

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 'Good'. A summary of the judgements and key strengths of the academy are set out below:

	Judgement
Overall Effectiveness	Requires Improvement
Quality of Education	Requires Improvement
Behaviour and Attitudes	Requires Improvement
Personal Development	Good
Leadership and Management	Outstanding

- Pupils, parents and carers told us that the school is a caring place in which pupils feel safe and secure. Pupils know there is always someone willing to help them out should they or their friends have any worries.
- Leaders have made sure that the curriculum makes a strong contribution to pupils' personal development. On almost every corridor, there are wonderful examples of pupils' artwork and displays that urge pupils to do their best.
- All pupils are taught a wide range of subjects. In some subjects, including English and geography, the content pupils learn is well structured. This helps pupils to remember more and be able to do more.
- The school encourages pupils to appreciate and respect those of different faiths and backgrounds. Pupils enjoy the opportunities they have to debate topics.
- Leaders and staff want all pupils, including those with SEND, to achieve well. Pupils with SEND said they felt fully included in all aspects of school life.
- Safeguarding is given great attention. Leaders have invested significant amounts of time and money into having several staff trained as safeguarding leads.
- Staff know pupils well. Adults know how to raise concerns and have confidence that their worries, no matter how big or small, will be taken seriously.

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

Castleford Academy Trust

Trustees' Report **For The Year Ended 31 August 2020**

STRATEGIC REPORT

Achievement and performance

Castleford Park Junior Academy

- 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.

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 are set out below, evidenced by the most recent external review in March 2019:

- As part of the Castleford MAT the school provides an 'engine' to drive improvements across the other schools in the trust, for example in the support for induction of newly and recently qualified teachers.
- The pupils are at the heart of all that leaders and staff do at this warm, welcoming and successful school.
- Together with the Castleford Trust and governors, the headteacher has fostered the growth of a team of talented and dedicated leaders who play an ever more important role in the development of the school's high quality of education. Leaders at all levels share the headteacher's clear vision and drive for the improvement of pupils' outcomes. Consequently, the school has plenty of capacity to keep going from strength to strength.
- Leaders' aspirations for pupils' academic success are matched by their determination to develop pupils' emotional and social skills.
- Leadership of the school's provision for pupils with special educational needs and/or disabilities is highly effective. The senior leader responsible for the provision for pupils with SEND works with a range of professionals to ensure that teachers and support staff have the knowledge and expertise to support this group of pupils.
- Leaders are highly ambitious for the outcomes of disadvantaged pupils. Their use of the pupil premium funding is sharply focused on removing barriers to learning. Teachers work closely with pastoral leaders to ensure that disadvantaged pupils are well supported and receive work that challenges them. Consequently, disadvantaged pupils achieve at least as well as other pupils nationally, and sometimes better.
- Leaders have worked assiduously in reviewing the curriculum. Their careful planning has led to the development of a curriculum that is exciting and challenging.
- Pupils are confident and happy in school because they know that they are valued and cared for well.
- Teaching is strong in the school.
- The school's work to promote pupils' personal development and welfare is highly effective.
- The behaviour of pupils is exemplary.
- Pupils enjoy coming to school and rarely miss a day. Attendance is consistently above the national average, and rates of persistent absence are lower than average. This is because of the impact of the trust in ensuring that families are the focus for support and intervention if there are specific barriers to attendance. The work of the trust's welfare officer coupled with the school's support staff ensures that any absence is always followed up. - " Pupils' behaviour in class and around school is impeccable. They are polite and courteous, and their respect for each other and for their teachers is a reflection of the example their teachers set.

Castleford Academy Trust

Trustees' Report **For The Year Ended 31 August 2020**

STRATEGIC REPORT

Achievement and performance

Glasshoughton Infant Academy

- Pupils say that bullying at school is very rare, but if it does occur, teachers always deal with it very quickly and effectively.
- By the time pupils leave key stage 1 and over a substantial period of time, pupils attain standards consistently above the national average in reading, writing and mathematics. This highlights the excellent progress they make from their starting points over their time in the school.
- Children at Glasshoughton make an excellent start to their education.
- Leaders and managers share the highest aspirations for children and are uncompromising in their drive to improve outcomes even further. The proportion of children reaching a good level of development by the time they leave the Reception class is consistently above the average nationally and continues to rise.

Three Lane Ends Academy

In November 2019 an Ofsted inspection took place and judged that the academy 'required improvement' in all areas. Three Lane Ends Academy joined the trust in September 2014. The new headteacher and her leadership team have been in place since February 2019. A summary of the key strengths of the academy are set out below:

	Judgement
Overall Effectiveness	Requires Improvement
Quality of Education	Requires Improvement
Behaviour and Attitudes	Requires Improvement
Personal Development	Requires Improvement
Leadership and Management	Requires Improvement
Early Years Provision	Requires Improvement

- Pupils told inspectors that the school has improved recently. Most pupils are proud of their school.
- Behaviour is improving. Most pupils conduct themselves well. A small number of pupils with more complex needs require additional support to improve their behaviour. The school is generally calm. However, pupils can be boisterous at playtimes.
- Pupils' attendance has improved. Despite this, disadvantaged pupils are more likely to be regularly absent from school.
- Most pupils feel that staff deal with bullying when it happens. This has not always been the case in the past. Pupils feel confident about talking to an adult if they have any worries or concerns. Older pupils enjoy supporting younger pupils.
- Leaders, the trust and governors know that the quality of education is not good enough. They have identified the main priorities for improvement. Pupils in key stage 2 are making better progress. Last year, Year 6 pupils' attainment and progress in reading, writing and mathematics were in line with the national averages, which was an improvement on previous years. Pupils are now better prepared for secondary school. Children in the early years and key stage 1 do not achieve as well as they should. Children are not well prepared for Year 1.
- Pupils in key stage 2 enjoy reading. They talk positively about using the school's library and the range of books available. Pupils enjoy story time at the end of each day.
- Most pupils behave well. They want to do well. However, pupils' behaviour during break time and lunchtime can be boisterous. Leaders ensure that all behavioural incidents and follow-up actions are recorded. However, they do not have a clear overview of these incidents so that they understand trends over time.
- Pupils learn about friendships, health and well-being, and respect and tolerance. Pupils show respectful and tolerant attitudes towards others. However, they have a more limited understanding of the importance of British values and of some of the local risks.
- New governors have been appointed in the last year. They have a good range of skills. They understand what needs to improve. However, they have not challenged leaders well enough to improve the quality of education.
- New staff feel well supported. Most staff feel that leaders consider their workload and well-being. Staff morale is improving as a result.
- The arrangements for safeguarding are effective.
- Staff understand the important role they play in keeping pupils safe. They pass on any concerns they have about children, no matter how small. The school now has a more robust system for identifying pupils who may need help and support. Leaders make sure that all the necessary checks are carried out on staff before they are appointed. Pupils have a good understanding of how to keep themselves safe online. They learn about some aspects of keeping themselves safe outside of school, such as road safety and 'stranger danger'.

stleford Academy Trust

Trustees' Report For The Year Ended 31 August 2020

STRATEGIC REPORT

Key performance indicators

The total numbers of pupils for the year ended 31 August 2020 were as follows (2018/19 figures are shown for comparative purposes).

The total numbers of students in primary academies for the year ended 31 August 2020 were as follows (2018/19 figures are shown for comparative purposes):

Academy	2019/20 (as per October census)	2018/19 (as per October census)
Nursery		
Glasshoughton Infant Academy	42	57
Three Lane Ends Academy	38	33
Primary		
Glasshoughton Infant Academy	180	181
Three Lane Ends Academy	358	372
Castleford Park Junior Academy	402	410
Secondary		
Castleford Academy	1376	1331
Crofton Academy	1027	
Post 16		
Castleford Academy	40	43

Secondary Academies

As a result of the national lockdown and school closures, the secondary datasets for 2019/2020 are based on centre assessed grades.

The headline results for the 2019/2020 academic year are summarised as follows:

Castleford Academy (2020 based on centre assessed grades - CAG)		Crofton Academy (2020 based on centre assessed grades - CAG)	
5-9 in English and Maths		5-9 in English and Maths	
2020	2019	2020	2019
59%	54%	42%	40%
Progress 8		Progress 8	
2020	2019	2020	2019
+0.84	+0.41	+0.29	-0.15
Attainment 8		Attainment 8	
2020	2019	2020	2019
54.3	48.41	48.91	47.16
EBACC		EBACC	
2020	2019	2020	2019
20%	20%	14%	15%

Castleford Academy Trust

Trustees' Report For The Year Ended 31 August 2020

STRATEGIC REPORT Key performance indicators

Castleford Academy KS5 Results for academic year 2019/20.

Average Grade

	2020 Cohort (based on CAG)	2019 Cohort
Average Result School	Distinction	Distinction -
Average Result National		Distinction

Percentage of students completing their main study programme

	2020 Cohort (based on CAG)	2019 Cohort
Castleford Academy	94.40%	84.2%
National		87.9%

GCSE Maths Progress

	2020 Cohort (based on CAG)	2019 Cohort
Castleford Academy	+0.75	+0.63
National		-0.13

GCSE English Progress

	2020 Cohort (based on CAG)	2019 Cohort
Castleford Academy	+0.40	+0.50
National		-0.10

Attendance

Academy	Attendance Levels		Persistent Absence	
	2020	2019	2020	2019
Castleford Academy	No validated data available due to school closures during the pandemic.	95%	No validated data available due to school closures during the pandemic.	10.8%
Crofton Academy		94.5%		12.8%

Primary Academies

As a result of the national lockdown and school closures, the primary datasets for 2019/2020 are based on teacher assessment predictions of pupil progress and outcomes.

The percentage of pupils achieving the expected standard or above at the end of Key Stage 2. Academic year 2019/2020 summarised as follows:

KS2 2020 Attainment (Based on Teacher Assessment)	% at the Standard				
	Re	Wr	GPS	Ma	RWM
Castleford Park Junior Academy	87%	73%	73%	77%	66%
Three Lane Ends Academy	75%	68%	75%	75%	64%

The percentage of pupils achieving the expected standard or above at the end of Key Stage 2. Academic year 2018/2019 summarised as follows:

KS2 2019 Attainment	% at the Standard				
	Re	Wr	GPS	Ma	RWM
Castleford Park Junior Academy	85%	92%	88%	88%	82%
Three Lane Ends Academy	73%	76%	88%	81%	64%

Castleford Academy Trust

Trustees' Report For The Year Ended 31 August 2020

STRATEGIC REPORT

Key performance indicators

The progress from KS1 to KS2 in the academic year 2018/2019 summarised as follows:

KS1 to KS2 Progress	Progress measures: KS1 to KS2		
	Reading	Writing	Maths
Castleford Park Junior Academy	0.56	1.36	-0.09
Three Lane Ends Academy	-3.0	-4.0	-0.7

As a result of the national lockdown and school closures, the primary datasets for 2019/2020 are based on teacher assessment predictions of pupil progress and outcomes.

The percentage of pupils achieving the expected standard or above at the end of Key Stage 1. Academic year 2019/2020 summarised as follows:

KS1/2020 Attainment (Based on Teacher Assessment)	% at the Standard		
School Name	Re	Wr	Ma
Glasshoughton Infant Academy	80%	78%	83%
Three Lane Ends Academy	69%	67%	71%

The percentage of pupils achieving the expected standard or above at the end of Key Stage 1. Academic year 2018/2019 summarised as follows:

KS1/2019 Attainment	% at the Standard		
School Name	Re	Wr	Ma
Glasshoughton Infant Academy	88%	83%	86%
Three Lane Ends Academy	46%	41%	52%

As a result of the national lockdown and school closures, the primary datasets for 2019/2020 are based on teacher assessment predictions of pupil progress and outcomes.

The percentage of pupils achieving the expected standard for phonics screening at the end of Year 1. Academic year 2018/2019 and 2019/2020 summarised as follows:

Yr. 1 Phonics	2020	2019
Glasshoughton Infant Academy	83%	89%
Three Lane Ends Academy	67%	67%

The percentage of pupils achieving the expected standard for EYFS. Academic year 2018/2019 and 2019/2020 summarised as follows:

EYFS GLD	2020	2019
Glasshoughton Infant Academy	77%	82%
Three Lane Ends Academy	55%	68%

Attendance

Academy	Attendance Levels		Persistent Absence	
	2020	2019		2019
Castleford Park Junior Academy	No validated data available due to school closures during the pandemic.	96.3%	No validated data available due to school closures during the pandemic.	3.6%
Glasshoughton Infant Academy		96.0%		5.0%
Three Lane Ends Academy		95.5%		10.8%

Castleford Academy Trust
Trustees' Report
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Going concern

The Trustees acknowledge that these financial statements are being approved during the Covid-19 pandemic. It is recognised that this will continue to bring uncertainty and risk to the Trust during the next 12 months, some of which cannot be planned for. In the immediate future, the Trustees also recognise that there will undoubtedly be unpredictable and unbudgeted costs and reduced income as a result of Covid. However, the strategic risk register and assessment have enabled a better understanding of potentially increased costs. Furthermore, the strong cash balances, asset base and reserves position held mean that the Trust is sustainable in the longer term.

After making appropriate enquiries, the Trustees have a reasonable expectation that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

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 Capital and Reserves Policy, Whistleblowing Policy and Gifts and Hospitality 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.

Castleford Academy Trust
Trustees' Report
For The Year Ended 31 August 2020

STRATEGIC REPORT

Financial review

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 2020 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 £15,086,000 (2019: £12,436,000) during the year. Details are shown in note 4 to the accounts.

The academy trust also received capital funding of £408,000 (2019: £418,000) 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 £17,751,000 which included £963,000 of depreciation on fixed assets and £1,100,000 of actuarial pension costs and excludes a £60,000 capital transfer.

The Academy Trust's surplus for the year (excluding fixed asset fund and pension reserve) was £888,000 (2019: deficit £335,000). This included the £482,000 inherited from Crofton Academy Trust on joining the trust.

At 31 August 2020 the net book value of tangible fixed assets was £33,819,000 (2019: £16,988,000). The assets were used exclusively for providing education and the associated support services to the students of the academy trust.

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: £636,000, £406,000, £138,000, £78,000 and £120,000 respectively for Castleford Academy, Crofton Academy, Castleford Park Junior Academy, Glasshoughton Infant Academy and Three Lane Ends Academy.

At 31 August 2020, Castleford Academy Trust held £1,619,000 in unrestricted free reserves and £1,363,000 in restricted reserves. This is above the minimum target level set by the Trust of £1,378,000. A significant proportion of the funding above the minimum level set by the Trustees is designated for capital expenditure in the next five years in line with renewal and refurbishment plans. The remainder is being held in reserve to protect the Trust from financial uncertainties along with the cost implications and reduction of self-generated income due to COVID-19 and to smooth budget fluctuations anticipated as the effects of the New Funding Formula become clear.

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.

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 assessed the major risks to which the Academy Trust is exposed, in particular those relating to the specific provision of teaching, facilities management and other operational areas of the Academy Trust and its finances. The trustees have implemented a number of systems to assess 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. They have introduced systems, including operational procedures and internal financial controls in order to minimise risk. 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;

Castleford Academy Trust
Trustees' Report
For The Year Ended 31 August 2020

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Principal risks and uncertainties

- Reputational damage to the Trust or any of the schools within it;
- Serious loss of functionality eg ICT system failure or serious fraud attack
- Changes through School Funding Reform, including changes to AWPUs & SEN funding; and
- A significant drop in pupil numbers

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.

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.

STREAMLINED ENERGY AND CARBON REPORTING

UK Greenhouse gas emissions and energy use data for the period 1 September 2019 to 31 August 2020	
Energy consumption used to calculate emissions (kWh)	2,667,990
Energy consumption break down (kWh)	
□ Gas	1,677,430
□ Electricity	977,335
□ Transport fuel	13,224
<u>Scope 1 emissions in metric tonnes CO₂e</u>	
Gas consumption	308.43
Owned transport – mini buses	1.11
<u>Total Scope 1</u>	309.54
<u>Scope 2 emissions in metric tonnes CO₂e</u>	
Purchased electricity	227.86
<u>Scope 3 emissions in metric tonnes CO₂e</u>	
Business travel in employee owned vehicles	1.98
Total gross emissions in metric tonnes CO ₂ e	539.37
Intensity ratio	
Tonnes CO ₂ e per pupil	0.16

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

Measures taken to improve energy efficiency

No specific measures have been taken this year to improve energy efficiency. Energy usage was reduced due to closure

Castleford Academy Trust

Trustees' Report **For The Year Ended 31 August 2020**

STRATEGIC REPORT

of the schools from March 2020 due to COVID-19. More staff have been working at home, which has reduced mileage costs as more remote meetings have taken place. As an organisation, we will continue to reduce mileage in this way by holding meetings virtually where appropriate.

Future plans

The objectives and aims for 2020/2021 are set out below:

- To maintain and improve the standard of educational achievement for all pupils and ensure support is provided where needed to enable this to happen.
- To continue to improve the quality of education, effectiveness of curriculum and organisational structures through valuation, clear accountability models and a quality assurance framework to lead to improved performance.
- To increase academies in the trust from 5 to 7 in this academic year.
- To secure an Ofsted grading of at least good in all academies within the MAT and to make strides towards/maintain Ofsted outstanding.
- To ensure that every academy within the MAT is able to generate a positive financial outcome at the end of each financial year through efficient, forward and effective financial management and curriculum led financial planning.
- To create an outstanding learning environment to support a first class education experience through an ambitious estates and I.T strategy.
- To ensure all academies in the trust have a good risk profile whilst continuing to improve procedures to identify, monitor, mitigate and escalate risk.

The main priorities for driving school improvement across all Trust schools this year (2020/21) are:

- To have an ambitious and equitable outstanding quality of education for all learners so everyone achieves in line with their national comparators.
- To build an outstanding curriculum that supports all pupils to learn the knowledge and skills they require to create excellent life opportunities.
- Further accelerate the progress that boys make to perform in line national standards.
- To continue to raise standards in literacy particularly for boys and the disadvantaged.

FUNDS HELD AS CUSTODIAN FOR OTHERS

There are no funds held on behalf of others.

AUDITORS

In so far as the trustees are aware

- There is no relevant audit information of which the charitable company's auditor is aware
- 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, Allotts Business Services Ltd, 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 22 January 2021 and signed on the board's behalf by:



A N Fletcher - Trustee

Castleford Academy Trust
Governance Statement
For The Year Ended 31 August 2020

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 or loss.

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

The board of trustees has delegated the day-to-day responsibility to the 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.

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The board of trustees has formally met 8 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	8	8
A N Fletcher	6	8
J Iveson	8	8
M Hunter	8	8
J McNichol	8	8
G P Panayiotou	8	8
J Morrison	8	8

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

Trustee	Meetings attended	Out of a possible
Mr J Hughes	3	3
Mr J Iveson	3	3
Mr J Morrison	3	3

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

Governor	Meetings attended	Out of a possible
G Panayiotou (Chief Executive Officer)	8	8
J Hughes	6	6
C Bland	3	6
A Kitchen	-	4
A fender	6	6
K Scott	5	8
I Hobson	4	6
G Vassey	5	6
G Storr	5	6
M Thompson	6	6
J McNichol (Chairman)	5	6
L Atkinson	7	8
K Stoddard	-	4
K Law	6	6
	2	6

Castleford Academy Trust

Governance Statement For The Year Ended 31 August 2020

Attendance during the meetings of the governing body of Crofton Academy since joining Castleford Academy Trust was as follows:

Governor	Meetings attended	Out of a possible
T Morris	1	1
R Vaughan	1	1
S Archer	1	1
S Pease	1	1
L Waddington	1	1
K Kenworthy	-	1
C Barron	1	1
I Hadley	1	1
S Wood	1	1

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
M Holmes	1	1
S Johnson	5	5
J Speight	3	5
J Swain	5	5
M Mattison	5	5
J Clarke	5	5
D Roberts	5	5
D Hoad	4	5
J McNichol	5	5
A Walker	5	5
L Coulson	5	5
K John	4	5
L Wright	2	5
J Jakes	3	5

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
K Patrick	3	4
P Phelps	3	4
P Wagstaff	4	4
A walker	4	4
K Law	3	4
B Hughes	4	4
F Pease	3	4
C Probert	4	4
J Clarke	2	4
C Isherwood	2	4
C Gordon	4	4

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

- Providing an overall outstanding quality of education and performance at Castleford Academy, Park Junior Academy and Glasshoughton Infant Academy and remaining highly effective and significantly improved at Crofton Academy and Three Lane Ends Academy.
- All five academies remained open to keyworker and vulnerable pupils during the extended school closure as well as offering remote education to others;
- The second half of the summer term saw all primary age pupils being offered some form of on-site provision before the Summer break. At secondary all Years 12 and 10 pupils were provided with full time on-site provision with all other years attending for a week before the end of term

Castleford Academy Trust

Governance Statement **For The Year Ended 31 August 2020**

- Despite additional costs, a drop in generated income and a decision not to furlough any staff to not put additional pressure on the public purse, all five schools were able to balance spend in 2019-20 and to set balanced budgets for 2020-21
- Joint procurement also provided value for money in a number of areas such as purchase of Microsoft licences, 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.
- Budgets are strictly managed with opportunities being regularly sought for greater efficiency including reviewing best practice and bench marking with other similar schools.

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 risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Castleford Academy Trust for the period 1 September 2019 to 31 August 2020 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 from 1 September 2019 to 31 August 2020 and up to the date of approval of the annual report and financial statements. The process is regularly reviewed by the board of trustees.

The Risk and Control Framework

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of trustees;
- regular reviews by the finance 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.
- External review of due diligence process for Crofton Academy to join the Trust (Allots Chartered Accountants)
- External review of effectiveness of risk management systems, policies and procedures (RiskMAP) at all Trust schools (PiB Risk Management)
- External review and validation of Covid-19 risk assessment (Gallagher Risk Management)
- External review of governance (B11 Education)

The board of trustees has considered the need for a specific internal audit function and appointed Gibson Booth Chartered Accountants 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. Unfortunately, the programme of internal audit was not completed due to COVID-19. The checks that were carried out in the current period include:

- External review of due diligence process for Crofton Academy to join the Trust
- External review of effectiveness of risk management systems, policies and procedures (RiskMAP) at all Trust schools

Castleford Academy Trust

Governance Statement
For The Year Ended 31 August 2020

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

The accounting officer has been advised of the implications of the result of their review of the system of internal control by the finance 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 22 January 2021 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 2020

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 Academies Financial Handbook 2019.

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

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

G Panayiotou - Accounting Officer



22 January 2021

Castleford Academy Trust

Statement of Trustees' Responsibilities **For The Year Ended 31 August 2020**

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 Annual 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 2019 to 2020;
- 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 22 January 2021 and signed on its behalf by:

A N 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 2020 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 Academies Accounts Direction 2019 to 2020 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 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 2019 to 2020 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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon. Other information includes the trustees' report (incorporating the strategic report and the directors' report), the governance statement, and the Accounting Officer's statement.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report (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.

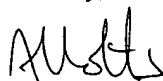
Our responsibilities for the audit of the financial statements

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.

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 Allotts Business Services Ltd, Statutory Auditor
Chartered Accountants
The Old Grammar School
13 Moorgate Road
Rotherham
South Yorkshire
S60 2EN

Date: 25. January 2021

**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 24 April 2020 and further to the requirements of the Education and Skills Funding Agency (ESFA), as included in the Academies Accounts Direction 2019 to 2020, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Castleford Academy Trust during the period 1 September 2019 to 31 August 2020 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to 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 Academies Financial Handbook, extant from 1 September 2019, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

Approach

We conducted our engagement in accordance with the Academies Accounts Direction 2019 to 2020 issued by 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.

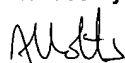
Our engagement includes examination, on a test basis, of evidence relevant to the regularity and propriety of the academy trust's income and expenditure.

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 Academies Financial 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 Academies Financial Handbook
- Review of governance arrangements in accordance with the Academies Financial 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 2019 to 31 August 2020 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Reporting Accountant
Allotts Business Services Ltd
Chartered Accountants
The Old Grammar School
13 Moorgate Road
Rotherham
South Yorkshire
S60 2EN

Date: 25. January 2021

Castleford Academy Trust

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
For The Year Ended 31 August 2020**

					2020	2019
	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	-	-	408	408	418
Transfers into the Trust	27	281	(1,368)	17,769	16,682	-
Charitable activities						
Funding for the academy's educational operations	4	-	15,654	-	15,654	13,186
Other trading activities	5	262	112	-	374	76
Investment income	6	6	-	-	6	14
Total		549	14,398	18,177	33,124	13,694
EXPENDITURE ON						
Raising funds	8	68	-	-	68	253
Charitable activities						
Academy's educational operations	9	-	16,720	963	17,683	14,245
Total	7	68	16,720	963	17,751	14,498
NET INCOME/(EXPENDITURE)		481	(2,322)	17,214	15,373	(804)
Transfers between funds	23	-	60	(60)	-	-
		481	(2,262)	17,154	15,373	(804)
Other recognised losses						
Actuarial losses on defined benefit schemes	24	-	(1,722)	-	(1,722)	(3,301)
Net movement in funds		481	(3,984)	17,154	13,651	(4,105)
RECONCILIATION OF FUNDS						
Total funds brought forward		1,138	(7,216)	17,051	10,973	15,078
TOTAL FUNDS CARRIED FORWARD		1,619	(11,200)	34,205	24,624	10,973

The notes form part of these financial statements

Balance Sheet
31 August 2020

	Notes	2020 £'000	2019 £'000
FIXED ASSETS			
Tangible assets	15	33,819	16,988
Investments	16	<u>65</u>	<u>60</u>
		33,884	17,048
CURRENT ASSETS			
Stocks	17	4	2
Debtors	18	519	396
Cash at bank		<u>3,408</u>	<u>2,743</u>
		3,931	3,141
CREDITORS			
Amounts falling due within one year	19	(628)	(1,044)
NET CURRENT ASSETS		<u>3,303</u>	<u>2,097</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		37,187	19,145
PENSION LIABILITY	24	(12,563)	(8,172)
NET ASSETS		<u>24,624</u>	<u>10,973</u>
FUNDS	23		
Unrestricted funds:			
General fund		1,619	1,138
Restricted funds:			
Fixed Asset fund		34,205	17,051
General fund		1,363	956
Pension reserve		<u>(12,563)</u>	<u>(8,172)</u>
		23,005	9,835
TOTAL FUNDS		<u>24,624</u>	<u>10,973</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 22 January 2021 and were signed on its behalf by:

A N Fletcher - Trustee



Castleford Academy Trust

Cash Flow Statement
For The Year Ended 31 August 2020

	Notes	2020 £'000	2019 £'000
Cash flows from operating activities			
Cash generated from operations	1	(195)	99
Net cash provided by operating activities		<u>(195)</u>	<u>99</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(26)	(869)
Purchase of fixed asset investments		(5)	-
Capital grants from DfE/EFA		403	414
Interest received		<u>6</u>	<u>14</u>
Net cash provided by/(used in) investing activities		<u>378</u>	<u>(441)</u>
 Cash on transfer into the Trust		 <u>482</u>	 <u>-</u>
 Change in cash and cash equivalents in the reporting period		 665	 (342)
Cash and cash equivalents at the beginning of the reporting period		<u>2,743</u>	<u>3,085</u>
 Cash and cash equivalents at the end of the reporting period		 <u><u>3,408</u></u>	 <u><u>2,743</u></u>

The notes form part of these financial statements

Castleford Academy Trust

Notes to the Cash Flow Statement
For The Year Ended 31 August 2020

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020 £'000	2019 £'000
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	15,373	(804)
Adjustments for:		
Depreciation charges	963	531
Capital grants from DfE/ESFA	(403)	(414)
Transfer into the Trust	(16,682)	-
Interest received	(6)	(14)
(Increase)/decrease in stocks	(2)	1
(Increase)/decrease in debtors	(123)	188
Decrease in creditors	(415)	(199)
Difference between pension charge and cash contributions	<u>1,100</u>	<u>810</u>
Net cash provided by operations	<u>(195)</u>	<u>99</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.19 £'000	Cash flow £'000	At 31.8.20 £'000
Net cash			
Cash at bank	<u>2,743</u>	<u>665</u>	<u>3,408</u>
	<u>2,743</u>	<u>665</u>	<u>3,408</u>
Total	<u>2,743</u>	<u>665</u>	<u>3,408</u>

Castleford Academy Trust

Notes to the Financial Statements **For The Year Ended 31 August 2020**

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 2019 to 2020 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 2020**

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 2020**

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 Department for Education Group.

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.

The TPS is an unfunded scheme and contributions are calculated to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary based on quadrennial valuations using a prospective unit credit method. TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

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

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

Transfer of existing academies into the academy trust

Where assets and liabilities are received on the transfer of an existing academy into the academy trust, the transferred net assets are measured at fair value and recognised in the balance sheet at the point when the risks and rewards of ownership pass to the academy trust. An equal amount of income is recognised for the transfer of an existing academy into the academy trust within Donations and capital grant income to the net assets acquired.

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.

Castleford Academy Trust

Notes to the Financial Statements - continued
For The Year Ended 31 August 2020

2. ACCOUNTING POLICIES - continued

Provisions

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.

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

3. DONATIONS AND CAPITAL GRANTS

	Unrestricted funds £'000	Restricted funds £'000	2020 Total funds £'000	2019 Total funds £'000
Donations	-	5	5	-
Capital grants	-	403	403	418
	-	408	408	418

4. FUNDING FOR THE ACADEMY'S EDUCATIONAL OPERATIONS

	Unrestricted funds £'000	Restricted funds £'000	2020 Total funds £'000	2019 Total funds £'000
Grants	-	15,086	15,086	12,436
Catering income	-	291	291	471
Trips	-	277	277	279
	-	15,654	15,654	13,186

Castleford Academy Trust

Notes to the Financial Statements - continued **For The Year Ended 31 August 2020**

4. FUNDING FOR THE ACADEMY'S EDUCATIONAL OPERATIONS - continued

An analysis of grants received is given below:

	Unrestricted funds £'000	Restricted funds £'000	2020 Total funds £'000	2019 Total funds £'000
DfE/ESFA revenue grant				
General Annual Grant(GAG)	-	12,745	12,745	10,667
Other government grant				
Other Dfe/ESFA Grants	-	2,033	2,033	924
Local authority grants	-	236	236	845
	-	2,269	2,269	1,769
Exceptional government funding				
Coronavirus exceptional support	-	72	72	-
	-	15,086	15,086	12,436

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

The funding received for coronavirus exceptional support covers £72k of additional costs incurred in relation to enhanced cleaning procedures and alternative teaching arrangements. These costs are included in notes 6 and 8 below as appropriate.

5. OTHER TRADING ACTIVITIES

	Unrestricted funds £'000	Restricted funds £'000	2020 Total funds £'000	2019 Total funds £'000
School fund activities	32	-	32	-
Hire of facilities	92	-	92	76
Staff cover insurance	-	3	3	-
Wrap around care	44	-	44	-
Staff services	29	109	138	-
Five town ITT Partnership	59	-	59	-
Sundry income	6	-	6	-
	262	112	374	76

6. INVESTMENT INCOME

	Unrestricted funds £'000	Restricted funds £'000	2020 Total funds £'000	2019 Total funds £'000
Bank interest	6	-	6	14

7. EXPENDITURE

	Non-pay expenditure			2020 Total £'000	2019 Total £'000
	Staff costs £'000	Premises £'000	Other costs £'000		
Raising funds					
Costs incurred by trading for a fundraising purpose					
Direct costs	30	6	32	68	253
Charitable activities					
Academy's educational operations					
Direct costs	10,826	712	1,658	13,196	10,849
Allocated support costs	2,939	885	663	4,487	3,396
	13,795	1,603	2,353	17,751	14,498

Castleford Academy Trust

Notes to the Financial Statements - continued **For The Year Ended 31 August 2020**

7. EXPENDITURE - continued

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

	2020 £'000	2019 £'000
Auditors' remuneration	9	9
Auditors' remuneration for non-audit services	5	5
Depreciation - owned assets	963	531
Operating leases - Others	<u>29</u>	<u>32</u>

8. RAISING FUNDS

Costs incurred by trading for a fundraising purpose

	Unrestricted funds £'000	Restricted funds £'000	2020 Total funds £'000	2019 Total funds £'000
Staff costs	30	-	30	140
Premises costs	6	-	6	8
Other costs	<u>32</u>	<u>-</u>	<u>32</u>	<u>105</u>
	<u>68</u>	<u>-</u>	<u>68</u>	<u>253</u>

9. CHARITABLE ACTIVITIES - ACADEMY'S EDUCATIONAL OPERATIONS

	Unrestricted funds £'000	Restricted funds £'000	2020 Total funds £'000	2019 Total funds £'000
Direct costs	-	13,196	13,196	10,849
Support costs	<u>-</u>	<u>4,487</u>	<u>4,487</u>	<u>3,396</u>
	<u>-</u>	<u>17,683</u>	<u>17,683</u>	<u>14,245</u>

	2020 Total £'000	2019 Total £'000
Analysis of support costs		
Support staff costs	2,939	2,020
Technology costs	143	-
Premises costs	885	543
Other support costs	506	819
Legal fees	8	-
Governance costs	<u>6</u>	<u>14</u>
Total support costs	<u>4,487</u>	<u>3,396</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

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 academy in respect of their role as trustees. The value of trustees' remuneration was as follows:

G Panayiotou (Chief Executive Officer and trustee)

Remuneration £120,000 - £130,000 (2019: £110,000 - £120,000)

Employer's pension contributions £25,000 - £30,000 (2019: £15,000 - £20,000)

Castleford Academy Trust

Notes to the Financial Statements - continued
For The Year Ended 31 August 2020

10. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

During the year ended 31 August 2020, travel expenses totalling £590 were reimbursed or paid directly to 1 Trustee (2019: Nil).

Other related party transactions involving the trustees are set out in note 26.

11. STAFF COSTS

a. Staff costs

Staff costs during the period were:

	2020	2019
	£'000	£'000
Wages and salaries	9,701	8,177
Social security costs	911	730
Pension costs	3,053	1,952
	<u>13,665</u>	<u>10,859</u>
Supply teacher costs	115	372
Staff restructuring costs	15	40
	<u>13,795</u>	<u>11,271</u>

b. Non statutory/non contractual staff severance payments

Included in compensation and staff restructuring payments are non-statutory/non-contractual severance payments totalling £15,045 (2019: £40,000). Individually, the payments were: £5,501, £5,500, £2,606 and £1,438.

c. Staff numbers

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

	2020	2019
Teachers	196	130
Administration and support	284	217
Management	8	11
	<u>488</u>	<u>358</u>

d. Higher paid staff

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

	2020	2019
£60,001 - £70,000	4	1
£70,001 - £80,000	-	1
£80,001 - £90,000	1	-
£90,001 - £100,000	1	-
£110,001 - £120,000	-	1
£120,001 - £130,000	1	-
	<u>7</u>	<u>3</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 £781,615 (2019: £802,000).

Castleford Academy Trust

Notes to the Financial Statements - continued
For The Year Ended 31 August 2020

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	-	4	414	418
Charitable activities				
Funding for the academy's educational operations	589	12,597	-	13,186
Other trading activities	14	62	-	76
Investment income	14	-	-	14
Total	<u>617</u>	<u>12,663</u>	<u>414</u>	<u>13,694</u>
EXPENDITURE ON				
Raising funds	189	64	-	253
Charitable activities				
Academy's educational operations	335	13,379	531	14,245
Total	<u>524</u>	<u>13,443</u>	<u>531</u>	<u>14,498</u>
NET INCOME/(EXPENDITURE)	93	(780)	(117)	(804)
Transfers between funds	<u>28</u>	<u>(486)</u>	<u>458</u>	<u>-</u>
	121	(1,266)	341	(804)
Other recognised gains/(losses)				
Actuarial gains/(losses) on defined benefit schemes	-	(3,301)	-	(3,301)
Net movement in funds	<u>121</u>	<u>(4,567)</u>	<u>341</u>	<u>(4,105)</u>
RECONCILIATION OF FUNDS				
Total funds brought forward	<u>1,017</u>	<u>(2,649)</u>	<u>16,710</u>	<u>15,078</u>
TOTAL FUNDS CARRIED FORWARD	<u>1,138</u>	<u>(7,216)</u>	<u>17,051</u>	<u>10,973</u>

Castleford Academy Trust

Notes to the Financial Statements - continued **For The Year Ended 31 August 2020**

14. CENTRAL SERVICES

During the year Castleford Academy has provided the following central services to other academies within the trust, the charges for which are detailed below:

- Human resources (apportioned by staff)
- Payroll services (apportioned by staff)
- IT support (time apportioned)
- Property maintenance (flat fee where applicable)
- PE support (apportioned by staff)
- Subject support (time apportioned)

The actual amounts charged during the year were as follows:

	2020 £000	2019 £000
Castleford Academy	237	-
Castleford Park Junior	113	130
Glasshoughton Infant Academy	62	75
Three Lane Ends Academy	112	123
Crofton Academy	22	-
	<u>546</u>	<u>328</u>

15. TANGIBLE FIXED ASSETS

	leasehold land and buildings £'000	Furniture and equipment £'000	Motor vehicles £'000	Computer equipment £'000	Totals £'000
COST					
At 1 September 2019	18,771	889	7	880	20,547
Additions	18	8	-	-	26
Acquisitions	17,634	58	-	76	17,768
At 31 August 2020	<u>36,423</u>	<u>955</u>	<u>7</u>	<u>956</u>	<u>38,341</u>
DEPRECIATION					
At 1 September 2019	2,310	590	4	655	3,559
Charge for year	712	91	-	160	963
At 31 August 2020	<u>3,022</u>	<u>681</u>	<u>4</u>	<u>815</u>	<u>4,522</u>
NET BOOK VALUE					
At 31 August 2020	<u>33,401</u>	<u>274</u>	<u>3</u>	<u>141</u>	<u>33,819</u>
At 31 August 2019	<u>16,461</u>	<u>299</u>	<u>3</u>	<u>225</u>	<u>16,988</u>

Crofton Academy joined the trust on 1 May 2020, and the assets of the academy were introduced at fair value, totalling £17,768k,

16. FIXED ASSET INVESTMENTS

	2020 £'000	2019 £'000
Other	<u>65</u>	<u>60</u>
Cost	<u>65</u>	<u>60</u>

Castleford Academy Trust

Notes to the Financial Statements - continued **For The Year Ended 31 August 2020**

16. FIXED ASSET INVESTMENTS - continued

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 2020. 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 £50,000 (2019 £50,000), £10,000 (2019 £10,000) and £5,000, respectively.

17. STOCKS

	2020 £'000	2019 £'000
Clothing	<u>4</u>	<u>2</u>

18. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £'000	2019 £'000
Trade debtors	19	20
VAT recoverable	90	100
Prepayments and accrued income	<u>410</u>	<u>276</u>
	<u>519</u>	<u>396</u>

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £'000	2019 £'000
Trade creditors	248	283
Other creditors	13	9
Accruals and deferred income	<u>367</u>	<u>752</u>
	<u>628</u>	<u>1,044</u>

	2020 £'000	2019 £'000
Deferred income		
Deferred Income at 1 September 2019	132	338
Released from previous years	(132)	(333)
Resources deferred in the year	<u>70</u>	<u>127</u>
Deferred Income at 31 August 2020	<u>70</u>	<u>132</u>

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

20. LEASING AGREEMENTS

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

	2020 £'000	2019 £'000
Within one year	33	25
Between one and five years	<u>28</u>	<u>19</u>
	<u>61</u>	<u>44</u>

Castleford Academy Trust

Notes to the Financial Statements - continued
For The Year Ended 31 August 2020

21. MEMBERS' LIABILITY

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

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS

				2020
	Unrestricted	Restricted	Fixed	Total
	fund	funds	Asset	funds
	£'000	£'000	fund	£'000
Fixed assets	-	-	33,819	33,819
Investments	-	-	65	65
Current assets	1,623	1,960	348	3,931
Current liabilities	(4)	(597)	(27)	(628)
Pension liability	-	(12,563)	-	(12,563)
	<u>1,619</u>	<u>(11,200)</u>	<u>34,205</u>	<u>24,624</u>

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

				2019
	Unrestricted	Restricted	Fixed	Total
	fund	funds	Asset	funds
	£'000	£'000	fund	£'000
Fixed assets	-	-	16,988	16,988
Investments	-	-	60	60
Current assets	1,138	2,000	3	3,141
Current liabilities	-	(1,044)	-	(1,044)
Pension liability	-	(8,172)	-	(8,172)
	<u>1,138</u>	<u>(7,216)</u>	<u>17,051</u>	<u>10,973</u>

Castleford Academy Trust

Notes to the Financial Statements - continued
For The Year Ended 31 August 2020

23. MOVEMENT IN FUNDS

	Balance 01.09.19 £000	Income £000	Expenditure £000	Gains, losses and transfers £000	Balance 31.08.20 £000
Restricted general funds					
General annual grant (GAG)	874	12,743	(12,558)	60	1,119
Pupil Premium	-	681	(681)	-	-
Other ESFA	20	1,589	(1,609)	-	-
Other grants	19	753	(772)	-	-
Inherited assets and liabilities	43	201	-	-	244
Pension reserve	(8,172)	(1,569)	(1,100)	(1,722)	(12,563)
	<u>(7,216)</u>	<u>14,398</u>	<u>(16,720)</u>	<u>(1,662)</u>	<u>(11,200)</u>
Restricted fixed asset funds					
Assets inherited on conversion	12,170	17,769	(654)	5	29,290
DfE/ESFA grants	2,378	403	(64)	(2,168)	549
Other Capital	524	5	(7)	(184)	338
Expenditure from other funds	15	-	-	(15)	-
Capital Expenditure from GAG	1,964	-	(238)	2,302	4,028
	<u>17,051</u>	<u>18,177</u>	<u>(963)</u>	<u>(60)</u>	<u>34,205</u>
Total restricted funds	<u>9,835</u>	<u>32,575</u>	<u>(17,683)</u>	<u>(1,722)</u>	<u>23,005</u>
Unrestricted funds	<u>1,138</u>	<u>549</u>	<u>(68)</u>	<u>-</u>	<u>1,619</u>
Total funds	<u>10,973</u>	<u>33,124</u>	<u>(17,751)</u>	<u>(1,722)</u>	<u>24,624</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 2020.

Comparative information in respect of the preceding period as follows:

	Balance 01.09.18 £000	Income £000	Expenditure £000	Gains, losses and transfers £000	Balance 31.08.19 £000
Restricted general funds					
General annual grant (GAG)	1,332	10,667	(10,646)	(479)	874
Pupil Premium	-	607	(600)	(7)	-
Other ESFA	3	628	(611)	-	20
Other grants	34	290	(305)	-	19
Other revenue	-	471	(471)	-	-
Inherited assets and liabilities	43	-	-	-	43
Pension reserve	(4,061)	-	(810)	(3,301)	(8,172)
	<u>(2,649)</u>	<u>12,663</u>	<u>(13,443)</u>	<u>(3,787)</u>	<u>(7,216)</u>
Restricted fixed asset funds					
Assets inherited on conversion	12,440	-	(270)	-	12,170
DfE/ESFA grants	2,070	414	(141)	-	2,378
Other Capital	535	-	(11)	-	524
Expenditure from other funds	18	-	(3)	-	5
Capital Expenditure from GAG	1,647	-	(141)	458	1,964

Castleford Academy Trust

Notes to the Financial Statements - continued **For The Year Ended 31 August 2020**

23. MOVEMENT IN FUNDS - continued

	<u>16,710</u>	<u>414</u>	<u>(531)</u>	<u>458-</u>	<u>17,051</u>
Total restricted funds	<u>14,061</u>	<u>13,077</u>	<u>(13,974)</u>	<u>(3,329)</u>	<u>9,835</u>
Unrestricted funds	<u>1,017</u>	<u>617</u>	<u>(524)</u>	<u>28</u>	<u>1,138</u>
Total funds	<u>15,078</u>	<u>13,694</u>	<u>(14,498)</u>	<u>(3,301)</u>	<u>10,973</u>

ANALYSIS OF ACADEMIES BY FUND BALANCE

Fund balances at 31 August 2020 were allocated as follows:

	Total 2020 £'000	Total 2019 £'000
Castleford Academy	1,165	1,091
Castleford Park Junior Academy	531	517
Glasshoughton Infant Academy	413	322
Three Lane Ends Academy	273	164
Crofton Academy	582	-
Central	18	-
Total before fixed asset fund and pension reserve	<u>2,982</u>	<u>2,094</u>
Restricted fixed asset fund	34,205	17,051
Pension reserve	<u>(12,563)</u>	<u>(8,172)</u>
Total	<u>24,624</u>	<u>10,973</u>

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 2020 £'000	Total 2019 £'000
Castleford Academy	6,110	1,231	368	1,335	9,044	8,946
Castleford Park Junior Academy	1,295	249	55	276	1,875	2,162
Glasshoughton Infant Academy	706	157	39	117	1,019	1,118
Three Lane Ends Academy	1,211	228	36	350	1,825	2,072
Crofton Academy	1,504	4	78	327	1,913	-
Central services	-	1,100	-	12	1,112	296
	<u>10,826</u>	<u>2,969</u>	<u>576</u>	<u>2,417</u>	<u>16,788</u>	<u>14,594</u>

Castleford Academy Trust

Notes to the Financial Statements - continued **For The Year Ended 31 August 2020**

24. 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 31 March 2019.

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

Teachers' pension scheme

Introduction

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

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

Valuation of the teachers' pension scheme

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

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

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

The employer's pension costs paid to TPS in the period amounted to £1,737,743 (2019: £802,000).

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 a multi-employer pension scheme. The trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The 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 2020 was £751,000 (2019: £623,000), of which employer's contributions totalled £543,000 (2019: £448,000) and employees' contributions totalled £208,000 (2019: £175,000). The agreed contribution rates for future years are 15.1 per cent for employers for 20/21, increasing to 15.4 per cent for 21/22 and 15.8 per cent 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.

Castleford Academy Trust

Notes to the Financial Statements - continued
For The Year Ended 31 August 2020

24. PENSION AND SIMILAR OBLIGATIONS - continued

The amounts recognised in the Balance Sheet are as follows:

	Defined benefit pension plans	
	2020	2019
	£'000	£'000
Present value of funded obligations	(25,764)	(18,037)
Fair value of plan assets	<u>13,201</u>	<u>9,865</u>
	(12,563)	(8,172)
Present value of unfunded obligations	-	-
Deficit	<u>(12,563)</u>	<u>(8,172)</u>
Net liability	<u>(12,563)</u>	<u>(8,172)</u>

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

	Defined benefit pension plans	
	2020	2019
	£'000	£'000
Current service cost	1,483	838
Net interest cost	160	108
Past service cost	-	312
	<u>1,643</u>	<u>1,258</u>
Actual return on plan assets	<u>(413)</u>	<u>371</u>

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

	Defined benefit pension plans	
	2020	2019
	£'000	£'000
Opening defined benefit obligation	18,037	13,145
Current service cost	1,483	838
Past service cost	-	312
Employee contributions	208	175
Interest cost	373	368
Actuarial loss	1,096	3,412
Benefits paid	(268)	(213)
Inherited on conversion	<u>4,835</u>	-
	<u>25,764</u>	<u>18,037</u>

Castleford Academy Trust

Notes to the Financial Statements - continued
For The Year Ended 31 August 2020

24. PENSION AND SIMILAR OBLIGATIONS - continued

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

	Defined benefit pension plans	
	2020	2019
	£'000	£'000
Opening fair value of scheme assets	9,865	9,084
Contributions by employer	543	448
Contributions by scheme participants	208	175
Expected return on assets	213	260
Actuarial (loss)/gain	(626)	111
Benefits paid	(268)	(213)
Inherited on conversion	3,266	-
	<u>13,201</u>	<u>9,865</u>

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

	Defined benefit pension plans	
	2020	2019
	£'000	£'000
Asset (losses)/gain	(626)	111
Liability losses	<u>(1,096)</u>	<u>(3,412)</u>
	<u>(1,722)</u>	<u>(3,301)</u>

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

	Defined benefit pension plans	
	2020	2019
	£'000	£'000
Equities	10,271	7,655
Property	568	434
Government Bonds	1,280	1,480
Other Bonds	660	-
Cash	224	-
Other	198	296
	<u>13,201</u>	<u>9,865</u>

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

	2020	2019
Rate of increase in salaries	3.55%	3.25%
Discount rate for scheme liabilities	1.70%	1.90%
Inflation assumption (CPI)	2.30%	2.00%
Inflation assumption (RPI)	-	2.00%
Pension accounts revaluation rate	2.30%	-
Pension increases	2.30%	-

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

	At 31 August 2020	At 31 August 2019
Retiring today		
Males	21.8	22.2
Females	24.6	25.4
Retiring in 20 years		
Males	22.5	23.2
Females	25.7	27.2

Castleford Academy Trust

Notes to the Financial Statements - continued **For The Year Ended 31 August 2020**

24. PENSION AND SIMILAR OBLIGATIONS - continued

Sensitivity Analysis

	At 31 August 2020 £'000	At 31 August 2019 £'000
Discount rate +0.1%	25,120	17,609
Discount rate -0.1%	26,434	18,475
Mortality assumption - 1 year increase	24,836	17,450
Mortality assumption - 1 year decrease	26,717	18,630
CPI rate +0.1%	26,305	18,185
CPI rate -0.1%	25,249	17,890

25. CAPITAL COMMITMENTS

	2020 £'000	2019 £'000
Contracted but not provided for in the financial statements	<u>335</u>	<u>-</u>

26. 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 trust has an interest. All transactions involving such organisations are conducted in accordance with the requirements of the Academies Financial Handbook and with the academy trust's financial regulations and normal procurement procedures. The following related party transactions took place in the financial period.

B Hughes, spouse of J Hughes, Member and Trustee, is employed by Castleford Academy as an exam invigilator and by Castleford Academy Trust as a temporary Education Welfare Officer to cover maternity leave. Her 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 roles and received no special treatment as a result of her relationship to a Trustee and Member.

R Pool, spouse of A Pool, Member, was appointed in May 2020 by Crofton Academy as Assistant Headteacher. His appointment was made in open national 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 received no special treatment as a result of his relationship to a member.

27. TRANSFER OF EXISTING ACADEMY INTO THE TRUST

Crofton Academy joined the trust on 1 May 2020.

All operations and assets and liabilities were transferee to the Trust from the previous body for no consideration. The transfer has been accounted for as a combination that is in substance a gift. The assets and liabilities transferee were valued at their fair value and recognised in the balance sheet under the appropriate headings with a corresponding net amount recognised as a net gain in the Statement of Financial Activities as Donations - transfers into the Trust.

The following tables set out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the SOFA.

	Unrestricted fund £'000	Restricted general fund £'000	Restricted fixed asset fund £'000	Total £'000
Leasehold land and buildings	-	-	17,634	17,634
Other tangible fixed assets	-	-	135	135
Other identified assets and liabilities	281	201	-	482
LGPS pension deficit	-	(1,569)	-	(1,569)
	<u>281</u>	<u>(1,368)</u>	<u>17,769</u>	<u>16,682</u>