

Registration number: 08542806

Hull Collaborative Academy Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2020

Forrester Boyd Robson Limited
Kingfisher Court
Plaxton Bridge Road
Woodmansey
Beverley
HU17 0RT



Hull Collaborative Academy Trust

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Hull Collaborative Academy Trust

Reference and Administrative Details

Members

Mr G D Wilson
Mrs L Keating (resigned 9 December 2019)
Mr N Richardson
Mr A Storr
Mr D Hall

Trustees (Directors)

Mr G D Wilson, (*) (Chair) (National Leader of Governance)
Mrs E M Macdonald OBE, (*) (#)
Mrs E A Wilson, (*) (#) (National Leader of Governance)
Mrs C Hough, (*)
Mr M Mathias, (*) (#)
Mr M Whitaker (resigned 11 September 2019)
Mr C J Huscroft, (*)
Mr A S Barber, (*) (resigned 10 July 2020)
Mrs P Winn, (*) (#)
Mr C Ryan, (*)
Ms N Tomlinson, (#) (appointed 2 October 2019)

(*) members of the finance and general purposes committee

(#) members of the audit committee

Hull Collaborative Academy Trust

Reference and Administrative Details (continued)

Company Secretary	Mr T Horne
Senior Management Team	Mrs E Macdonald, Chief Executive Officer/Founding Headteacher Mrs K Beal, Deputy Chief Executive Officer/Chief Financial Officer/Founding Headteacher Mrs C Mudd, Founding Headteacher Mrs M Milner, Founding Headteacher Mr D Marks, Head of School Improvement Mrs V Nolan, Finance Director
Principal and Registered Office	The Marvell College Barham Road Hull HU9 4EE
Company Registration Number	08542806
Auditors	Forrester Boyd Robson Limited Kingfisher Court Plaxton Bridge Road Woodmansey Beverley HU17 0RT
Bankers	Lloyds Bank Plc 25 Gresham Street London EC2V 7HN
Solicitors	Wrigleys Solicitors LLP 19 Cookridge Street Leeds LS2 3AG

Hull Collaborative Academy Trust

Trustees' Report for the Year Ended 31 August 2020

The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 August 2020. The annual report serves the purposes of both a Trustees' report, and a Directors' report under company law.

Structure, governance and management

Constitution

The Academy Trust is a company limited by guarantee and is an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the Academy Trust. The company registration number is 08542806.

The governors act as the Trustees for the charitable activities of Hull Collaborative Academy Trust and are also the Directors of the charitable company for the purposes of company law.

Details of the Trustees who served throughout the year except as noted 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 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.

Trustees' indemnities

The Academy through its Articles has indemnified its Trustees to the fullest extent permissible by law. During the period the Academy also purchased and maintained liability insurance for its Trustees. The insurance is unlimited.

Method of recruitment and appointment or election of Trustees

The company's Memorandum and Articles of Association are the primary governing documents of the Academy. The number of members shall be not less than three but (unless otherwise determined by ordinary resolution) shall not be subject to any maximum.

The members may appoint up to 18 Trustees.

The members may appoint Staff Trustees through such process as they may determine, provided that the total number of Trustees (including the Headteacher) who are employees of the Academy does not exceed one third of the total number of Trustees.

The CEO has chosen to formally be appointed a Trustee from 25 June 2020 to ensure certain committees are quorate during the current crisis. Prior to this date the CEO was treated for all purposes as being an ex officio Trustee.

The Secretary of State may also appoint additional Trustees if he feels it appropriate and ultimately has the power to in effect take over the Governance of the Academy. The Secretary of State has not appointed any additional Trustees.

The Trustees appointed have been carefully selected to establish a broad, diverse and effective skill set with a particular focus on leadership and strategic business development. All Trustees are members of the board with some who are also members of local governing bodies within our academies. New Trustees are identified after a skills audit of existing Trustees is conducted to identify areas of weakness. All prospective Trustees go through a rigorous and robust selection process to ensure that the board is constantly self-improving and effective challenge takes place.

2019/20 has seen the appointment of two Trustees with a finance background, to ensure sufficient experience to challenge finance matters.

The Trust has adopted a new governance structure and scheme of delegation from September 1st 2020 with Local Governing Bodies being replaced by School Stakeholder Groups (SSG's). These will still provide local Governance support for school improvement.

Hull Collaborative Academy Trust

Trustees' Report for the Year Ended 31 August 2020 (continued)

Policies and procedures adopted for the induction and training of Trustees

New Trustees are provided with bespoke induction, based on their experience. In addition, they are encouraged, where appropriate, to attend training sessions run by IPC Services (who provide clerking services to the board and its local governing bodies), including "Introduction to Governance" and "Effective Governance" sessions.

New Trustees are provided with the Articles of Association and Governance Handbook; they are also required to sign the NGA (National Governors Association) Code of Conduct. Their attention is also drawn to the Nolan Principles and the standards required in public life.

Collective and individual training needs are regularly reviewed. There is a designated lead to coordinate training for Trustees.

Organisational structure

There are three layers of governance: -

- Members (who control the strategic direction of the Trust and appoint Trustees).
- Trustees (who are responsible for overseeing the day-to-day management and operation of the Trust).
- Local Governing Bodies (who guide, support and monitor the work of the academies in school improvement and education) - see note regarding School Stakeholder Groups (SSG's) from 1st September 2020.
- The day to day management of the Trust is the responsibility of the CEO and Founding Heads as well as the School Improvement Team, Strategic Business Manager and Finance Director.
- Central services are provided by HR, Payroll, the Safeguarding Lead, the Emotional Wellbeing Lead and the Health and Safety Lead.

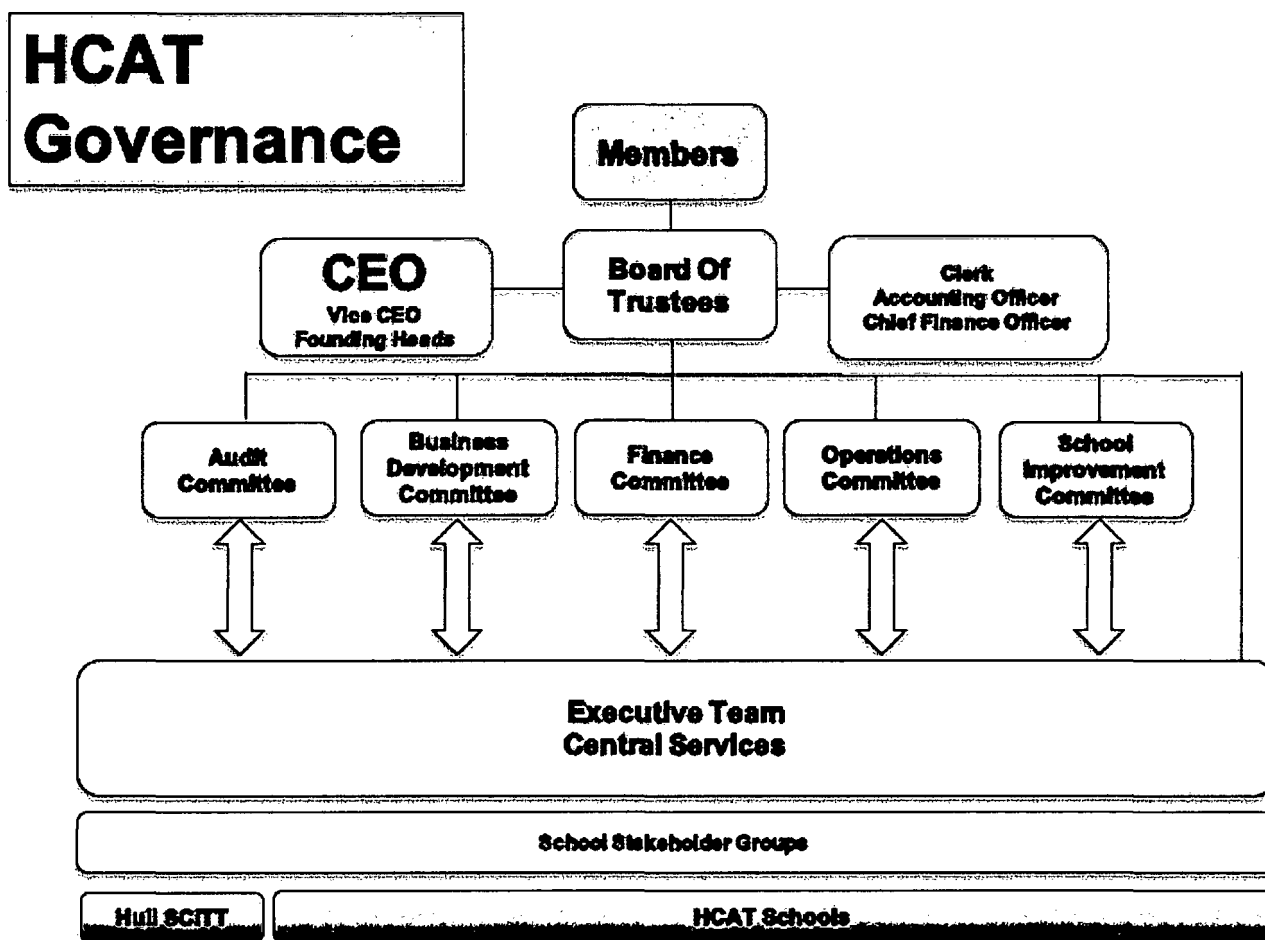
As the Trust continues to evolve and to ensure that the committees are fit for purpose the Trustees have operated six committees for 2019/20. These committees have Trustees and representatives of local governing bodies (with appropriate skills) as voting members.

- Business Development
- Finance
- Audit
- Operations
- Pay
- School Improvement

The Trust Governance structure in 2019/20 is per the chart below:

Hull Collaborative Academy Trust

Trustees' Report for the Year Ended 31 August 2020 (continued)



Arrangements for setting pay and remuneration of key management personnel

The Trust has established a pay committee comprising of Trustees who are not employees of the Trust:

- To make decisions in relation to centrally employed staff pay, in accordance with the agreed Pay Policy.
- To make decisions in relation to Headteachers' pay.
- Benchmarking against local Trusts and against similar sized Trusts is undertaken annually.
- Objectives as part of performance management are set annually and reviewed by an independent moderator who provide recommendations for the pay committee. Independent moderation of the above is made by the CEO of the South Pennines Academies Trust.

Hull Collaborative Academy Trust

Trustees' Report for the Year Ended 31 August 2020 (continued)

Relevant union officials

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
1	1

Percentage of time spent on facility time

Percentage of time

0%

0

51%-99%

100%

Number of employees

-

-

-

1

Percentage of pay bill spent on facility time

Provide the total cost of facility time

Provide the total pay bill

2020

21,282

28,959,672

Paid trade union activities

2020

Time spent on paid trade union activities as a percentage of total paid facility time hours calculated as: (total hours spent on paid trade union activities by relevant union officials during the relevant period ÷ total paid facility time hours) x 100

0.08%

Trustees should refer to Statutory Instrument 2017 No. 328, The Trade Union Facility Time Publication Requirements Regulations 2017 for calculation details.

Hull Collaborative Academy Trust

Trustees' Report for the Year Ended 31 August 2020 (continued)

Connected organisations, including related party relationships

Hull Collaborative Academy Trust works in partnership with a range of organisations to benefit and enhance the provision and support offered to schools within its Trust. These partnerships include;

Hull SCITT (School Centred Initial Teacher Training)

Hull SCITT is part of Hull Collaborative Academy Trust and operates as a school with delegated responsibility to the SCITT Director. Hull SCITT also works in partnership with St Cuthbert's Roman Catholic Academy Trust to train and accredit their primary and secondary teachers.

Hull Centre for Restorative Practice

Offering bespoke training in Restorative Practice and family group conferencing to all academies within the Trust. This is at cost to the Trust.

Hull and East Riding Local Authorities

The organisation works in partnership to offer school to school support outside of the Academy Trust. The Trust has selected representatives on a variety of committees and boards across the authority. HCAT also purchases certain services from the local authorities for example catering which exceed £1million.

North Carr Collaborative Academy Trust (NCCAT)

The Trust works closely with NCCAT as a partner in HCTS (Hull Collaborative Teaching School) developing bespoke high quality Continuing Professional Development to school leaders and supporting a range of schools both within and external to the Academy Trust through NLE (National Leader in Education), LLE (Local Leader in Education), SLE (Specialist Leader of Education) and NLG (National Leader of Governance) deployment.

Hull Collaborative Teaching School (HCTS)

The Trust is in partnership with NCCAT to provide this local training and works with over 60 schools to provide high quality training and support for their needs. HCTS provides NQT and RQT training for the Trust and other schools in the area. It is expected that the Teaching school, will reduce in activity as the new national teaching schools become established although the school will have a role in helping to training HCAT staff in the future.

Hull University

The Trust works with Hull University to provide the Post Graduate Certificate in Education (PGCE) element of the SCITT Training programme.

St Cuthbert's Roman Catholic Academy Trust

The partnership with St Mary's College has impacted on a range of schools and academies through joint school to school support and SLE development. St Mary's is the Key partner in Hull Collaborative Academy Trust's sponsorship of The Marvell College. The Trust works with St Cuthbert's to share costs on certain support services.

Carlile Education

The Trust works with Carlile Education who provide mentoring and support for those in leadership in the organisation in schools and in the central team.

ASDAN

An educational Charity and awarding organisation used by The Marvell College.

Swanland Education Trust

A local Multi Academy Trust which has provided courses for Hull Collaborative Academy Trust during 2018/19. The CEO is also a Trustee of HCAT.

Hull Collaborative Academy Trust

Trustees' Report for the Year Ended 31 August 2020 (continued)

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

The Trust continues to develop its relationships with key suppliers, it has been made difficult by the current crisis but telephone, Zoom, Teams and a limited amount of face to face meetings has made this possible. The Trust maintains a list of contracts in our We are Every System, with a full list of suppliers in our Financial system. The use of electronic signatures has helped to keep business moving.

It is important that our business relationships are beneficial to both sides and lines of communication are maintained to maximise the value to the organisation. Time spent with suppliers can help to increase the use of their service whilst ensuring for example purchased software is further developed for the advantage of the Trust.

The local community is a beneficiary of the Trust, please refer to the Public Benefit section of the Trustee Report on page 11 for more details.

Engagement with employees (including disabled persons)

Our employees are our greatest assets and the Trust invests a significant proportion of our resources in developing this resource. With Children Being first our staff are our first line in delivering the Trust vision.

Our SCITT brings in new teachers into the Trust and we try to ensure that we continue to develop out Staff throughout their careers.

The Trust holds a Trust conference for all teaching staff annually to start the year.

This is an opportunity for the key themes for the Trust to be cascaded and a check in at the start of a new academic year.

The Trust has implemented a HCAT Shared space (Office365) across all schools, accessed via our website. This contains latest news and access to a number of resources for staff and we were fortunate to have this in place before the current crisis. This alongside Zoom/Teams has proved invaluable in keeping in touch with staff.

The Trust formed a wellbeing group during 2019/20 with the objective of helping all our staff. A number of sub-groups with areas of work were established. Wellbeing champions have been introduced to all schools and one of these groups has now sent out the first of a series wellbeing surveys.

Employment of disabled persons

Hull Collaborative Academy Trust is committed to the equality of opportunity for all employees (including those with a disability) from recruitment, our application forms highlight the Two Ticks positive. This continues through to training opportunities and in their further career development. The Trust adopted the Local Authorities model policy on conversion and this has been supplemented by individual school level policies.

Description of employee consultation

As a Restorative organisation Hull Collaborative Academy Trust follows the principle that all changes affecting staff, children and family involves due process and for staff to feel part of a community that does things with, rather than to people. Schools conduct daily circle check ins to allow for open discussion of school and Trust matters. Hull Collaborative Academy Trust has fully implemented our HCAT Shared space (Office365) with Teams and Zoom being used as our communication platforms during the Covid-19 pandemic.

Hull Collaborative Academy Trust

Trustees' Report for the Year Ended 31 August 2020 (continued)

Objectives and activities

Objectives and aims

The principal activity of Hull Collaborative Academy Trust is to provide the highest quality education for all children within our schools, our ethos is 'Children First'. The Trust strives to ensure that every child within the Trust receives high quality teaching and learning opportunities. Our schools also lay the foundations of character building to prepare children for life and encourage social mobility. In addition, the Trust strives to offer wide reaching support to other schools through sponsorship and school to school support.

The Trust has a strong moral purpose, its values are based on Restorative Practice which builds community with our staff, children and families. Staff and schools are given high challenge and high support to provide the best environment for education and wellbeing for the whole community, as well as developing leadership and teamwork for themselves. The Trust believes that it is important to ensure the families of children should be part of this community and a dedicated family support team is available to provide outreach to families, to engage them in supporting the best outcomes for their children.

Members of the Executive team meet fortnightly to review the progress of each school in the Trust. Schools share their self evaluation, performance data, school improvement and staff development activities and arrange and facilitate dissemination of good practice across the Trust. Any issues arising are risk assessed by the group and an agreed way forward is devised and implemented.

During the current crisis the Trust has weekly Central team meetings and School Head teacher meetings via Zoom. Schools have established support groups for staff via Zoom, thereby minimising the amount of physical contact. Trustee meetings have also been conducted by Zoom.

Staff have developed the HCAT Signature with five key pillars that define the Trust and the values that underpin our Trust community and the education we offer to our children

- Restorative Behaviours
- Academic Readiness
- Character Building
- Socially and Emotionally secure
- Wide Experiences

Hull Collaborative Academy Trust

Trustees' Report for the Year Ended 31 August 2020 (continued)

Objectives, strategies and activities

Hull Collaborative Academy Trust was formed to provide the best possible education for Children in Hull and Yorkshire. It also intends to provide a local solution to sponsorship so schools in difficulty can access a local sponsor. The Academy Trust in partnership with the teaching school (HCTS) also offers school to school support and high quality CPD (Continuing Professional Development) for local schools, NQT (Newly Qualified Teachers), RQT (Recently Qualified Teachers) and leadership programmes. There is a high focus on developing quality teachers for the city and developing staff and leaders through the Trusts HULL SCITT with over 30 teachers being trained per year.

As an approved sponsor of schools the Trust looks to support and improve schools as part of the Trust. The Trust seeks to collaborate with more schools to the benefit of the strength of the Trust and for the children who we educate. The Trust is open to approaches from other schools to join the Trust and is in the process of collaborating with further schools in Hull and Yorkshire.

The Trust facilitates joint CPD in the form of conferences, training sessions and network groups allowing all schools in the Trust to access the best training. The numbers of participants allows us to engage world class speakers and trainers that individually we would be unable to finance. It also allows us to offer other schools in the area high quality learning opportunities for their staff.

Shared resources across the Trust in terms of staffing and contracts also benefit all schools. The School Improvement team have been instrumental in the Trusts recent successful Ofsted judgements and the top ten placement of the Trust in the DFE KS2 performance tables for all Multi Academy Trusts for reading, writing and maths. Indeed, if HCAT is judged against Trusts with ten or more schools it is the best performing Trust in England for Reading, Writing and Maths for both all children and disadvantaged. (Source DFE Performance data KS2 2019).

The Strategic Business Manager and Finance Director support the Trust and schools as ongoing, sustainable, businesses. In addition, central staff such as the Trust Emotional Wellbeing Lead, Safeguarding Lead, Human Resources, Payroll, Health & Safety and Estates Team ensures all schools have access to expertise that normally would be beyond the reach of an individual school.

The Trust continues to search for best value for its procurement and services.

The Trust has operated a shared service model with St Cuthbert's for Shared Staff Safeguarding. The safeguarding lead also offers her high-quality service to other local schools as an SLA ensuring a high proportion of children in Hull benefit from her expertise.

Public benefit

The Academy Trust provides educational services to all children in the local area. The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the public benefit guidance provided by the Charity Commission.

As an all inclusive Academy promoting educational activities and community use of its facilities the Trustees believe this meets the Public Benefit test as required under Charity Law. The main public benefit delivered by the Trust is the maintenance and development of a high quality education to all pupils in its care. It is the Trustees aim to provide outstanding teaching and learning opportunities in all schools within the Trust.

The Trust continues to perform Nationally to a high standard. It is in the top ten of MAT's for Reading, Writing and Maths progress in the DFE Official Statistics: Multi Academy Trust performance measures.

In 2018/19 the Trust was also the number one Primary Trust with 10 or more schools for Reading Writing and Math Progress for both all Pupils and disadvantaged children (data unavailable for 19/20 due to Covid 19.).

Hull Collaborative Academy Trust

Trustees' Report for the Year Ended 31 August 2020 (continued)

Strategic Report

Streamlined Energy and Carbon Reporting

UK Greenhouse gas emissions and energy use data for the period 01 September 2019 to 31 August 2020

Energy consumption used to calculate emissions (kWh)	7,295,582
Energy consumption break down (kWh)	
Gas	4,509,535
Electricity	2,065,714
Transport fuel	23,965
Biomass	696,368
Scope 1 emissions in metric tonnes CO2e	
Owned transport - mini-buses	1.50
Gas consumption	829.20
Total scope 1	830.70
Scope 2 emissions in metric tonnes CO2e	
Purchased electricity	481.60
Scope 3 emissions in metric tonnes CO2e	
Business travel in employee owned vehicles	4.30
Total gross emissions in metric tonnes CO2e	1316.60
Intensity ratio	
Tonnes CO2e per pupil	0.21

Quantification and Reporting Methodology:

The 2019 UK Government Environmental Reporting Guidelines and the GHG Protocol Corporate Accounting and Reporting Standard (revised edition) were followed. The 2020 UK Government GHG Conversion Factors for Company Reporting were used in emission calculations. The report has been reviewed independently by Briar Consulting Engineers Limited.

The electricity, gas and biomass consumption was compiled from invoice records. For periods where consumption values were unavailable, consumption was estimated using the pro-rata method. Energy and emissions associated with transport were calculated from fuel purchase records for minibuses and mileage expense claims for grey fleet. Generally gross calorific values were used except for grey fleet mileage and biomass energy calculations as per Government GHG Conversion Factors.

The associated emissions are divided into mandatory and voluntary emissions according to the 2018 Regulations, then further divided into the combustion of fuels and the operation of facilities (scope 1), purchased electricity (scope 2) and in-direct emissions that occur as a consequence of company activities (scope 3).

Intensity measurement

The primary intensity ratio is total gross emissions in metric tonnes CO2e (mandatory emissions) per pupil (based on the January 2020 Census), which is the recommended ratio for the sector for consistency and comparability. A secondary intensity ratio based on floor area (Gross Internal Area) is also provided to reflect the energy efficiency of the buildings, which are the source of the majority of emissions.

Hull Collaborative Academy Trust

Trustees' Report for the Year Ended 31 August 2020 (continued)

Strategic Report

Measures taken to improve energy efficiency

Energy consumption is expected to be below typical this year due to the reduced occupancy across all sites following COVID-19 restrictions from 23rd March 2020. From this date, the schools were open to key worker's children only, with a phased and partial reopening for certain year groups occurring in June.

The health restrictions have also resulted in the greater utilisation of digital platforms (such as video conferencing) for staff meetings, which reduces the need for travel to and between sites. The emission saving resulting from these activities has not been quantified, but this practice has resulted in behaviour changes that are expected to continue for the foreseeable future.

Outside of the direct COVID-19 response, the Trust has improved energy monitoring through increased use of Automatic Meter Readers and energy dashboards this year, providing more awareness of energy consumption and laying the foundation for good energy management.

Hull Collaborative Academy Trust

Trustees' Report for the Year Ended 31 August 2020 (continued)

Strategic Report

Achievements and performance

Ofsted's this year:

No Ofsted's have taken place during 2019/20 due to Covid-19.

Pupils numbers

Continue to grow across the Trust with The Marvell College continuing to maximise its intake.

Pupil Numbers	Census 1st Jan 2018	Census 1st Jan 2019	Census 1st Jan 2020
Thoresby	533	540	549
Dorchester	345	339	333
Bellfield	250	253	251
Collingwood	306	329	332
Wansbeck	247	252	251
Westcott	204	280	295
Sutton Park	398	393	403
Pearson	226	225	210
Wheeler	447	438	454
Gilberdyke	261	254	252
Longhill	404	402	400
The Marvell College	956	1,020	1,127
Eastfield	627	628	626
Stockwell	367	372	395
Withernsea	579	561	516

The Trust has republished the figures for 2018/19 due to no results being achieved during 2019/20 due to Covid-19.

Key financial performance indicators

	The Marvell College			Local Authority Average	National State Funded
	16/17	17/18	18/19	18/19	17/18
Progress 8	0.17	-0.15	-0.22	-0.13	
Progress Banding	Average	Average	Average	Average	N/A
Attainment 8	43.7%	42.1%	40.7%	43.3%	46.6%
Grade 5 or above GCSE in English and Maths	33%	34%	25.4%	32.2%	43%
EBACC Average Point Score	N/A	3.71	3.55	3.71	4.06
Entering EBACC	63%	95%	73.1%	39.2%	40%

Hull Collaborative Academy Trust

Trustees' Report for the Year Ended 31 August 2020 (continued)

EYFS Outcomes - % Achieving a good level of development

Academy	2016/17	2017/18	2018/19
Bellfield	70%	73%	77%
Collingwood	55%	55%	62%
Thoresby	62%	65%	61%
Eastfield	70%	71%	74%
Wansbeck**	62%	67%	64%
Dorchester	60%	59%	61%
Westcott **	67%	71%	59%
Sutton Park	70%	65%	74%
Wheeler**	51%	52%	56%
Pearson	63%	67%	67%
Gilberdyke**	70%	76%	69%
Longhill	69%	54%	62%
Stockwell	57%	63%	60%
Withernsea	N/A	66%	54%
National		72%	72%

**Sponsored school

All academies within the Trust evidence that the majority and in some cases the vast majority of pupils enter EYFS below or well below their age related expectation.

Hull Collaborative Academy Trust

Trustees' Report for the Year Ended 31 August 2020 (continued)

Year 1 Phonics Screening

Year 1 Phonics pass

Academy	2016/17	2017/18
Bellfield	72	90
Collingwood	78	76
Dorchester	69	75
Eastfield	84	88
Pearson	80	84
Sutton Park	81	83
Thoresby	76	80
Wansbeck**	76	70
Wheeler**	84	87
Westcott**	86	81
Gilberdyke**	88	87
Longhill	71	81
Stockwell	54	65
National	81	81

** Sponsored school

Key Stage 1 Attainment

Academy	% Achieving Expected Standard					
	Writing		Reading		Maths	
	2017/18	2018/19	2017/18	2018/19	2017/18	2018/19
Bellfield	71/74	78	71/74	84	71	81
Collingwood	61	67	66	67	68	77
Dorchester	59	65	63	70	69	74
Eastfield	76	71	77	76	79	76
Pearson	69	72	76	79	72	69
Sutton Park	65	68	67	75	69	76
Thoresby	72	70	74	76	78	74
Wansbeck**	67	67	74	73	74	70
Wheeler**	54	58	61	67	63	69
Westcott**	61	73	61	77	61	81
Gilberdyke**	68	68	84	74	84	81
Longhill	69	63	66	66	66	68
Stockwell	55	50	57	58	60	63
Withernsea	48	56	68	59	64	66

** Sponsored school

Hull Collaborative Academy Trust

Trustees' Report for the Year Ended 31 August 2020 (continued)

Key Stage 2 SATs

Academy	Reading ARE %	Reading Progress	Writing ARE %	Writing Progress	Maths ARE %	Maths Progress
Bellfield	82	+1.1	89	+2.8	86	+0.5
Collingwood	90	+3.8	86	+3.8	89	+4.4
Dorchester	60	-1.5	76	-0.1	78	-1.5
Eastfield	90	+3.7	92	+3.7	94	+4.6
Pearson	69	+2.0	87	+5.6	97	+7.6
Sutton Park	91	+2.0	87	+2.9	87	+2.1
Thoresby	84	+1.24	79	+1.5	89	+1.4
Wansbeck**	77	+1.27	80	+1.0	77	+1.4
Wheeler**	81	+0.8	81	+1.9	86	+2.6
Westcott**	79	-1.8	86	+1.7	93	+2.4
Gilberdyke**	69	+0.4	81	+3.24	77	+2.7
Longhill	66	+1.6	80	+5.0	82	+6.0
Stockwell	71	-1.7	62	-2.6	58	-0.9
Withernsea	56	-0.8	59	-1.3	55	-1.15
National	73	-	78	-	76	-

** Sponsored school

ARE% = Age Related Expectations %

The latest MAT performance tables were published in Jan 2020. The Trust was proud to be one of the top performing Trusts in England with HCAT at the top for progress at KS2 for Trust with 10+ Primary Schools. The data below summarises the information:

MAT Name - PROGRESS DATA ALL PUPILS	% Pupils meeting Expected Standards	Number of Schools included
HULL COLLABORATIVE ACADEMY TRUST	76	10
KENT CATHOLIC SCHOOLS' PARTNERSHIP	75	10
ARK SCHOOLS	74	10
THE GRIFFIN SCHOOLS TRUST	74	10
FLYING HIGH TRUST	71	10
HARRIS FEDERATION	71	13
MAT name	MAT PROGRESS READING	Number of Schools included
HULL COLLABORATIVE ACADEMY TRUST	2.6	10
THE BISHOP KONSTANT CATHOLIC ACADEMY TRUST	2.3	10
THE GRIFFIN SCHOOLS TRUST	1.5	10
NORTHERN EDUCATION TRUST	1	10
FLYING HIGH TRUST	0.8	10

Hull Collaborative Academy Trust

Trustees' Report for the Year Ended 31 August 2020 (continued)

MAT name	MAT PROGRESS WRITING	Number of Schools included
HULL COLLABORATIVE ACADEMY TRUST	2.6	10
NORTHERN EDUCATION TRUST	2.5	10
L.E.A.D ACADEMY TRUST	2.1	13
DELTA ACADEMIES TRUST	1.7	25
DIOCESE OF LONDON	1.7	10

MAT name	MAT PROGRESS MATHS	Number of Schools included
HULL COLLABORATIVE ACADEMY TRUST	2.3	10
THE GRIFFIN SCHOOLS TRUST	2.3	10
DELTA ACADEMIES TRUST	1.9	25
NORTHERN EDUCATION TRUST	1.8	10
FLYING HIGH TRUST	1.5	10

MAT name - PROGRESS DISADVANTAGED PUPILS	% Pupils meeting Expected Standards	Number of Schools included
ARK SCHOOLS	70	17
THE GRIFFIN SCHOOLS TRUST	69	10
HULL COLLABORATIVE ACADEMY TRUST	69	10
HARRIS FEDERATION	64	13
ACADEMIES ENTERPRISE TRUST(AET)	63	33

MAT Name	MAT PROGRESS READING	Number of Schools included
HULL COLLABORATIVE ACADEMY TRUST	2.7	10
THE BISHOP KONSTANT CATHOLIC ACADEMY TRUST	1.7	10
FLYING HIGH TRUST	1.3	10
THE GRIFFIN SCHOOLS TRUST	1	10
KENT CATHOLIC SCHOOLS' PARTNERSHIP	0.7	17

MAT Name	MAT PROGRESS WRITING	Number of Schools included
HULL COLLABORATIVE ACADEMY TRUST	2.4	10
NORTHERN EDUCATION TRUST	2	10
L.E.A.D ACADEMY TRUST	1.7	13
THE DAVID ROSS EDUCATION TRUST	1.3	21
DELTA ACADEMIES TRUST	1.2	25

Hull Collaborative Academy Trust

Trustees' Report for the Year Ended 31 August 2020 (continued)

MAT Name	MAT PROGRESS MATHS	Number of Schools included
HULL COLLABORATIVE ACADEMY TRUST	2.3	10
FLYING HIGH TRUST	1.5	10
DELTA ACADEMIES TRUST	1.4	25
THE GRIFFIN SCHOOLS TRUST	1.4	10
NORTHERN EDUCATION TRUST	1.3	10

Going concern

After making appropriate enquiries, the Board of Trustees has 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.

Fundraising

The Trust undertakes limited fundraising activities throughout the school year. Schools undertake traditional fundraising such as school fairs and summer fairs. Schools also raise money for other charities throughout the year which helps our children appreciate that others need help as well. There have been no complaints about fundraising activity this year.

Promoting the success of the Academy Trust

HCAT is a successful Trust, all Schools that have been judged by Ofsted whilst part of the Trust have been good and above. Our results in Primary schools have ensured we are at the top of progress for our children including those who are disadvantaged. Our results and reputation ensures that our schools remain popular and the Restorative culture ensures children and families would recommend HCAT schools to others. This also means we can attract the best staff and retention of staff is high.

We have developed a new website and launched it this year featuring many of our children enjoying their education, this works alongside an active twitter account for the Trust and individual schools. The Trust would in a normal year have a continuous release of good news to the local press this year it has been limited by Covid-19 as well as much of our marketing activity.

Financial review

Most of the Academy's income is obtained from the DfE in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the DfE during the period ended 31 August 2020 and the associated expenditure are shown as restricted funds in the statement of financial activities.

During the period ended 31 August 2020 total expenditure of £39,475,736 was not covered by the recurrent grant funding from the DfE together with other incoming resources of £35,358,639 (excluding capital grants and inherited assets). The excess of expenditure over income (excluding capital grants and inherited assets) for the period was £4,117,097. If depreciation, amortisation and FRS 102 pension adjustments were excluded the deficit would be £563,152.

At 31 August 2020 the net book value of fixed assets was £59,509,179 and movements in tangible and intangible fixed assets are shown in notes 12 and 13 within the financial statements.

The Academy's associate staff are entitled to membership of the Local Government Pension Scheme. The Academy's share of the Scheme's assets is currently assessed to be less than its liabilities in the Scheme, and consequently the Academy balance sheet shows a net liability of £19,373,000.

During 2018/19 the Trustees adopted a new policy for those employees who have reached their lifetime allowance. In keeping with other private and public sector bodies, staff can opt out of the appropriate pension scheme and at no additional cost to the Trust, they are paid this as an additional allowance, this is reported as part of their total emoluments.

Investment policy

The Trust currently invests its 'surplus' cash in treasury deposits for a maximum of 112 days.

Hull Collaborative Academy Trust

Trustees' Report for the Year Ended 31 August 2020 (continued)

Reserves policy

The Trustees review the reserve levels of the Academy annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves.

A breakdown of the funds at 31 August 2020 is as follows:

	£
Unrestricted general fund	1,426,781
Restricted general fund	(703,031)
Restricted fixed asset fund	60,252,985
Restricted pension fund	(19,373,000)
Total funds	<u>41,603,735</u>

Principal risks and uncertainties

The principal risk and uncertainties are centred around changes in the level of funding from the DfE/ESFA. In addition, the Academy is a member of the Local Government Pension (LGPS), which may result in significant movements each year. The recent Triennial valuation for the LGPS has enabled an Academy rate across all schools to share the risk and has resulted in a downward rate of contribution for all schools over the next three years. The principal risk and uncertainties are centred around changes in the level of funding from the DfE / ESFA specifically as the move to the National Funding Formula with local formulas continue. Other significant areas include the risk of unfunded pay increases across the teaching profession and any further increases in the Teachers' pension rates in future years.

Hull Collaborative Academy Trust

Trustees' Report for the Year Ended 31 August 2020 (continued)

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed the Trust Risk Matrix is reviewed by the Audit Committee and key strategic risks are reviewed and actions to mitigate each risk are identified and reasonable assurance is discussed. Schools have also undertaken a risk assessment process with any key risks being escalated to the board.

The Trust also continues to review its financial procedures to ensure appropriate controls are in place to provide reasonable assurance against fraud and error with the PS Financials package helping to achieve this. The Trust changed its budgeting software (IMP) in 2019/20 to develop longer term planning and forecast of financial risk. The Trust continues to use and develop We Are Every which is a risk and compliance management system. We Are Every has also been used during lockdown for its extensive online training package with staff undertaking training at home in such areas as Covid Awareness and Infection prevention and disease control. Over 95% of Staff have completed Fire Awareness in Education and GDPR Essentials.

The Trustees believe that the principal risks and uncertainties in connection with providing the educational services the Academy is able to offer are:

- maintaining the level of pupil numbers which in turn provides the educational funding required in order to achieve its objectives whilst managing its cost base.
- maintaining the quality of the education provided and continuous improvement of its schools in order to advance the level of achievement within its catchment area.

The policies of the Academy are structured with the following objectives in mind;

- to enable the Academy to continue as a going concern to achieve the aims and objectives set out in its governing document.
- to promote the Academy's work as an educational establishment within the community it serves and to continue to improve the services it offers.

Further risks are contained within the Trust Risk register and are reviewed at each relevant committee meeting and with oversight from the Trusts Audit Committee.

Plans for future periods

Hull Collaborative Academy Trust are looking to expand over the coming financial years from its current position of 14 Primaries and 1 Secondary. This had to be put on hold because of Covid, however we are already seeing interest from a number of schools interested in joining as schools reopen. The Trust has a robust due diligence procedure in place to ensure that any academies joining the Trust will have a positive impact on the Trust, and the outcomes for pupils within it.

The expectation is that Hull Collaborative Academy Trust will continue to grow in school numbers during 2020/21 and beyond, as the Governments academisation programme continues, this growth will be managed and sustainable and take into account the school improvement capacity of the Trust. We are looking (at the Direction of the RSC) at schools further afield than the East Riding but within collaboration distance.

It is expected that a balanced mix of existing and new academies, (sponsored and non-sponsored) will look for a Local Multi Academy Trust to join and Hull Collaborative Academy Trust has positioned itself to provide an experienced and excellent choice for schools to join.

Auditor

Insofar as the Trustees are aware:

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

Hull Collaborative Academy Trust

Trustees' Report for the Year Ended 31 August 2020 (continued)

The trustees' report, incorporating a Strategic Report, was approved by order of the members of the Board of Trustees on 8 December 2020 and signed on its behalf by:



Mr G D Wilson
Trustee

Hull Collaborative Academy Trust

Governance Statement

Scope of responsibility

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

The Board of Trustees has delegated the day-to-day responsibility to Mrs E M Macdonald OBE, 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 Hull Collaborative 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 was to formally meet 3 times during the year however the scheduled meeting on 24th March was at the height of lockdown so did not take place. Attendance during the year at meetings of the Board of Trustees was as follows:

Director	Meetings attended	Out of a possible
Mr M Mathias	1	2
Mr M Whitaker	0	0
Mrs E A Wilson	2	2
Mrs C Hough	1	2
Mr A S Barber	1	2
Mr C J Huscroft	1	2
Mr G D Wilson	2	2
Mrs P Winn	1	2
Mr C Ryan	1	2
Mrs E M Macdonald OBE	2	2
Ms N Tomlinson	2	2

Effective oversight of funds

Whilst the full board meets less than six times a year, the Trustees sit on various delegated committees which meet more regularly including audit, finance, capital allocations, business development and operations. All of these committees report to the full board, and Trustees are drawn from the full board to sit on these committees. We also issue management accounts regularly to all the Trustees to ensure oversight is maintained. Because of the epidemic in 2019/20 the Trust has had to operate via Zoom meetings and this took some time to set up and get underway. These are now the norm and adobe sign has been used to gain Trustee approval for expenditure and new and updated policies.

Hull Collaborative Academy Trust

Governance Statement (continued)

The Finance and General Purposes Committee is a sub-committee of the main Board of Trustees. Its purpose is to monitor closely the financial performance of the Academy Trust and to review all policies and practices relating to these areas. A number of meetings were cancelled at the start of the Covid-19 pandemic so only 5 meetings took place this year. Attendance at meetings during the year was as follows:

Trustee	Meetings attended	Out of a possible
Mrs E M Macdonald OBE	1	1
Mrs E A Wilson	2	5
Mr G D Wilson	5	5
Mrs C Hough	0	5
Mr A S Barber	0	5
Mr M Mathias	4	5
Mr C Ryan	4	5
Mr C J Huscroft	1	5
Mrs P Winn	1	1

The Audit Committee is a sub-committee of the main Board of Trustees. Its purpose is to assess internal review and external audit reports and reports to the Board of Trustees. Its remit covers Health and Safety, Safeguarding and Risk Management, including financial risk where applicable. Attendance at meetings during the year was as follows:

Trustee	Meetings attended	Out of a possible
Mr M Mathias	1	1
Mrs E A Wilson	1	1
Mrs P Winn	0	1
Ms N Tomlinson	1	1
Mrs E M Macdonald OBE	1	1

Hull Collaborative Academy Trust

Governance Statement (continued)

Review of value for money

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

The Accounting Officer considers how the 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:

- As of 1 September 2020 centralisation of services continues. This is being conducted in a sustainable and measured manner. Further opportunities to bring services in-house are being explored and will be implemented during 2020/21. As the Trust grows, these savings should increase, with the fixed costs being shared across a greater number of schools.
- The Trust continues move to more robust management information systems to minimise the resources needed at the centre to ensure good governance and oversight at a Trust level and within individual academies.
- The Trust procured compliance management system compliments the new Trustwide budgeting software.
- Central procurement of software, renegotiation of SIMS services have yielded savings this year, other negotiations as a Trust have yielded between 2-20% savings. The Trust has this year brought all Microsoft Licencing under one umbrella so as of 2020/21 we can negotiate for all schools in the Trust.

As the School Capital Allocation monies have increased, the tendering of multiple projects has become difficult for the in-house team. We have engaged the services of a professional surveyors and management team Eddisons they have helped deliver a number of successful tenders and projects even during lockdown.

A new ICT contract was negotiated using the professional services of Moxton this yielded significant savings as well as service improvements. The new contractor XMA have already set about improving the IT infrastructure at The Marvell College to make it fit for the future needs of staff and Pupils.

The Trust brought energy (power & gas) under one broker last year. As part of their remit they have helped secure a 3-year energy deal while prices were very low after a mild winter; a new less expensive meter reading service which has the added benefit of half hourly electricity meter readings for all schools so schools can better understand their energy usage and take steps to control.

- The Trust uses Buying for Schools as a starting point for all procurement. It has accessed for example the Risk Protection Arrangement, Multifunction Device framework, Crescent Purchasing Consortium and the Crown Commercial Services Technology Catalogue during 2019/20 and expects to extend the use of the services highlighted by Buying For Schools to obtain best value through benchmarking and procurement.
- The Trust (from 1st September 2019) posts all journals centrally to ensure consistency across the Trust and to minimise coding errors. The Trust also receives all GAG funding in the Central Trust Bank account, schools are then sent their funding allocations after all essential deductions are made. This ensures an efficient business process as numerous transactions had to take place previously with the 17 bank accounts involved, this also minimises any risk of error. Payments and invoices are being made centrally for most of the schools and will continue to be centralised over the next 12 months.

The Trust has also appointed a PFI specialist to better understand our expenditure on The Marvell College and to ensure the Trust is getting best value services for the significant costs involved.

The Trust adhered to the PPN 02/20 and 04/20 issued by the Government in relation to payments of suppliers during the Covid-19 pandemic.

Overall, Covid-19 did not impact adversely on the Trust's ability to secure value for money.

Hull Collaborative Academy Trust

Governance Statement (continued)

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of 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 Hull Collaborative Academy Trust for the year ended 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 ongoing process for identifying, evaluating and managing the Academy Trust's significant risks that has been in place for the year ending 31 August 2020 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

The risk and control framework

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

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

The Board of Trustees has considered the need for a specific internal audit function and has decided:

- to re-appoint Southgates as internal auditor

The auditor's role includes giving advice on financial matters and performing a range of checks on the Academy Trust's financial systems. In particular the checks carried out in the current period included:

- testing of credit card controls
- testing of purchase payment controls
- testing of payroll controls

On a regular basis, the auditor reports to the Board of Trustees on the operation of the systems of control and on the discharge of the Board of Trustees's financial responsibilities.

There were no material control or other issues reported by the internal auditor to date.

Review of effectiveness

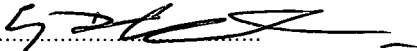
As Accounting Officer, Mrs E M Macdonald OBE has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

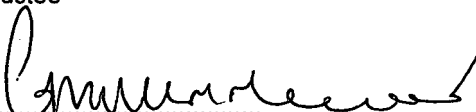
- the work of the internal auditor, external auditors and bespoke reports;
- the financial management and governance self assessment process;
- the work of the executive managers within the Academy Trust who have responsibility for the development and maintenance of the internal control framework.

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Audit Committee Finance and General Purposes Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Hull Collaborative Academy Trust
Governance Statement (continued)

Approved by order of the members of the Board of Trustees on 8 December 2020 and signed on its behalf by:


.....
Mr G D Wilson
Trustee


.....
Mrs E M Macdonald OBE
Trustee

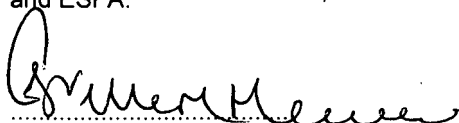
Hull Collaborative Academy Trust

Statement on Regularity, Propriety and Compliance

As Accounting Officer of Hull Collaborative 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.



Mrs E M Macdonald OBE
Accounting officer

8 December 2020

Hull Collaborative Academy Trust

Statement of Trustees' Responsibilities

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

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2019 to 2020 issued by the Education and Skills Funding Agency;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

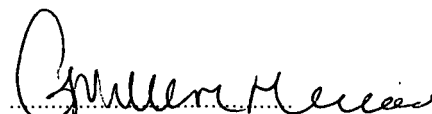
The Trustees are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from the ESFA/DfE have 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 members of the Board on 8 December 2020 and signed on its behalf by:



Mr G D Wilson
Trustee



Mrs E M Macdonald OBE
Trustee

Hull Collaborative Academy Trust

Independent Auditor's Report on the Financial Statements to the Members of Hull Collaborative Academy Trust

Opinion

We have audited the financial statements of Hull Collaborative Academy Trust (the 'Academy') for the year ended 31 August 2020, which comprise the Statement of Financial Activities incorporating Income and Expenditure Account, Balance Sheet, Statement of Cash Flows, 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 and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 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.

In our opinion the financial statements:

- give a true and fair view of the state of the Academy's affairs as at 31 August 2020 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Academy 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'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 (covers the Reference and Administrative Details, the Trustees' Report and Strategic Report and the Governance Statement)

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 Auditor's Report 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.

Hull Collaborative Academy Trust

Independent Auditor's Report on the Financial Statements to the Members of Hull Collaborative Academy Trust (continued)

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and 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.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities [set out on page 28], the Trustees (who are also the directors of the Academy Trust for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Academy'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 or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Academy's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.

Hull Collaborative Academy Trust

Independent Auditor's Report on the Financial Statements to the Members of Hull Collaborative Academy Trust (continued)

- Conclude on the appropriateness of the Trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Academy's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Academy to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the Academy's Trustees, 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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Academy and its Trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



Michael Beckett BA FCA (Senior Statutory Auditor)

For and on behalf of Forrester Boyd Robson Limited, Statutory Auditor

Kingfisher Court
Plaxton Bridge Road
Woodmansey
Beverley
HU17 0RT

Date:

17/12/2020

Hull Collaborative Academy Trust

Independent Reporting Accountant's Report on Regularity to Hull Collaborative Academy Trust and the Education and Skills Funding Agency

In accordance with the terms of our engagement letter dated 2 September 2020 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2019 to 2020 issued by the Education and Skills Funding Agency, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Hull Collaborative 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 Hull Collaborative Academy Trust and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we may state to Hull Collaborative 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 Hull Collaborative Academy Trust and the ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of the Board of Trustees' accounting officer and the reporting accountant

The Accounting Officer is responsible, under the requirements of the Board of Trustees' funding agreement with the Secretary of State for Education dated 27 June 2013 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 issued by the Education and Skills Funding Agency. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year from 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 Education and Skills Funding Agency issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

The work undertaken to draw to our conclusion includes:

- Evaluating the systems and control environment;
- Assessing the risk of irregularity, impropriety and non-compliance;
- Confirming that the activities of the Academy Trust are in keeping with the Academy's framework and the charitable objectives, and obtaining representations from the Accounting Officer and other Key Management Personnel.

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 year from 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.

Hull Collaborative Academy Trust

**Independent Reporting Accountant's Report on Regularity to Hull Collaborative Academy
Trust and the Education and Skills Funding Agency (continued)**

Forrester Boyd Robson Limited

Michael Beckett BA FCA

For and on behalf of Forrester Boyd Robson Limited, Chartered Accountants

Kingfisher Court
Plaxton Bridge Road
Woodmansey
Beverley
HU17 0RT

Date: *17/12/2020*

Hull Collaborative Academy Trust

Statement of Financial Activities for the Year Ended 31 August 2020 (including Income and Expenditure Account)

	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	2019/20 Total £
Income and endowments from:					
Donations and capital grants	2	125,706	-	1,080,651	1,206,357
<i>Charitable activities:</i>					
Funding for the Academy Trust's educational operations	3	-	33,933,743	-	33,933,743
Other trading activities	4	1,012,781	271,195	-	1,283,976
Investments	5	15,214	-	-	15,214
Total		1,153,701	34,204,938	1,080,651	36,439,290
Expenditure on:					
<i>Charitable activities:</i>					
Academy Trust educational operations	7	113,292	37,701,849	1,660,595	39,475,736
Net income/(expenditure)		1,040,409	(3,496,911)	(579,944)	(3,036,446)
Transfers between funds		(1,380,132)	933,055	447,077	-
Other recognised gains and losses					
Actuarial gains on defined benefit pension schemes	28	-	(1,773,000)	-	(1,773,000)
Net movement in deficit		(339,723)	(4,336,856)	(132,867)	(4,809,446)
Reconciliation of funds					
Total funds/(deficit) brought forward at 1 September 2019		1,766,504	(15,739,175)	60,385,852	46,413,181
Total funds/(deficit) carried forward at 31 August 2020		1,426,781	(20,076,031)	60,252,985	41,603,735

Hull Collaborative Academy Trust

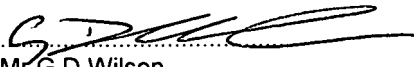
Statement of Financial Activities for the Year Ended 31 August 2019 (including Income and Expenditure Account)

	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Total 2019 £
Income and endowments from:					
Donations and capital grants	2	533,197	(1,223,477)	5,290,274	4,599,994
<i>Charitable activities:</i>					
Funding for the Academy Trust's educational operations	3	-	31,689,745	-	31,689,745
Other trading activities	4	1,037,891	331,368	-	1,369,259
Investments	5	20,461	-	-	20,461
Total		1,591,549	30,797,636	5,290,274	37,679,459
Expenditure on:					
<i>Charitable activities:</i>					
Academy Trust educational operations	7	196,798	34,569,750	1,753,028	36,519,576
Net income/(expenditure)		1,394,751	(3,772,114)	3,537,246	1,159,883
Transfers between funds		(1,237,110)	1,004,459	232,651	-
Other recognised gains and losses					
Actuarial gains on defined benefit pension schemes	28	-	(5,267,000)	-	(5,267,000)
Net movement in funds/(deficit)		157,641	(8,034,655)	3,769,897	(4,107,117)
Reconciliation of funds					
Total funds/(deficit) brought forward at 1 September 2018		1,608,863	(7,704,520)	56,615,955	50,520,298
Total funds/(deficit) carried forward at 31 August 2019		1,766,504	(15,739,175)	60,385,852	46,413,181

Hull Collaborative Academy Trust
(Registration number: 08542806)
Balance Sheet as at 31 August 2020

	Note	2020 £	2019 £
Fixed assets			
Intangible assets	12	5,079	7,611
Tangible assets	13	<u>59,504,100</u>	<u>59,520,567</u>
		<u>59,509,179</u>	<u>59,528,178</u>
Current assets			
Stocks	14	-	104
Debtors	15	1,423,474	1,142,864
Cash at bank and in hand		<u>3,414,697</u>	<u>4,275,151</u>
		4,838,171	5,418,119
Creditors: Amounts falling due within one year	16	<u>(3,370,615)</u>	<u>(2,898,116)</u>
Net current assets		<u>1,467,556</u>	<u>2,520,003</u>
Total assets less current liabilities		<u>60,976,735</u>	<u>62,048,181</u>
Net assets excluding pension liability		60,976,735	62,048,181
Pension scheme liability	28	<u>(19,373,000)</u>	<u>(15,635,000)</u>
Net assets including pension liability		<u>41,603,735</u>	<u>46,413,181</u>
Funds of the Academy:			
Restricted funds			
Restricted general fund		(703,031)	(104,175)
Restricted fixed asset fund		60,252,985	60,385,852
Restricted pension fund		<u>(19,373,000)</u>	<u>(15,635,000)</u>
		40,176,954	44,646,677
Unrestricted funds			
Unrestricted general fund		<u>1,426,781</u>	<u>1,766,504</u>
Total funds		<u>41,603,735</u>	<u>46,413,181</u>

The financial statements on pages 34 to 67 were approved by the Trustees, and authorised for issue on 8 December 2020 and signed on their behalf by:


 Mr G D Wilson
 Trustee

Hull Collaborative Academy Trust

Statement of Cash Flows for the Year Ended 31 August 2020

	Note	2020 £	2019 £
Net cash (outflow)/inflow from operating activities	21	(136,363)	5,050,351
Cash transferred in from conversions/existing academies joining the trust		-	(470,733)
Returns on investments and servicing of finance	22	15,214	20,461
Capital expenditure and financial investment	23	<u>(739,305)</u>	<u>(4,081,172)</u>
(Decrease)/increase in cash in the year	25	<u><u>(860,454)</u></u>	<u><u>518,907</u></u>

Hull Collaborative Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2020

1 Accounting policies

General information

The multi Academy Trust is a private company limited by guarantee incorporated in England and Wales and the company registration number is 08542806.

The address of its registered office is:
The Marvell College
Barham Road
Hull
HU9 4EE

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.

Basis of preparation

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 to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102), the Academies Accounts Direction 2019 to 2020 issued by the Education and Skills Funding Agency issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

The financial statements are prepared in sterling which is the functional currency of the company and have been rounded to the nearest pound.

Hull Collaborative Academy Trust meets the definition of a public benefit entity under FRS 102.

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

Hull Collaborative Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

1 Accounting policies (continued)

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 spent on capital projects in line with the terms and conditions of the grant. Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended.

Sponsorship income

Sponsorship income provided to the Academy Trust which amounts to a donation is recognised in the Statement of Financial Activities in the period in which it is receivable (where there are no performance-related conditions), where the receipt is probable and it can be measured reliably.

Donations

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

Other income

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

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'.

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

Transfer of existing academies into the 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.

Hull Collaborative Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

1 Accounting policies (continued)

Donated fixed assets

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

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. The Trust charges a Central Service Contribution to pay for financial and legal services. It also includes executive time from the founding heads and the central services team which includes the School Improvement Team, Strategic Business Manager, Emotional Wellbeing Officer, Administration Support, Safeguarding Lead, Health and Safety, HR, and Payroll.

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

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

Redundancy/termination payments

The redundancy/termination payments are recognised in the accounts when they are incurred. The redundancy/termination payments have been disclosed separately in the staff costs note within the notes to the accounts.

Charitable activities

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

Intangible fixed assets

Intangible assets costing £5,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably. Intangible assets are initially recognised at cost and are subsequently measured at cost net of amortisation and any provision for impairment. Amortisation is provided on intangible fixed assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

Asset class

Website

Amortisation method and rate

Straight line over 3 years

Hull Collaborative Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

1 Accounting policies (continued)

Tangible fixed assets

Assets costing £5,000 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. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

Depreciation is provided on all tangible fixed assets other than freehold and leasehold land, at rates calculated to write off the cost of each asset over its expected useful lives, per the table below.

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.

Asset class	Depreciation method and rate
Freehold land	0%
Long leasehold land	Over the residual period of the 125 year lease
Freehold buildings	2% on a straight line basis
Long leasehold buildings	2% on a straight line basis
Building improvements	2% - 10% on a straight line basis
Computer equipment	25% on a reducing balance basis
Furniture and equipment	25% on a straight line basis
Motor vehicles	25% on a straight line basis

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.

Provisions

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

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

Hull Collaborative Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

1 Accounting policies (continued)

Private finance initiative

The Marvell College building was built under a private finance initiative ("PFI") agreement by Kingston Upon Hull City Council.

When the school converted to an academy the agreement was legally amended to take account of the change in circumstances. For the length of the agreement Kingston Upon Hull City Council undertake to fund the payments under the PFI agreement. The proportion of the cost that relates to the operation and maintenance of the building is charged to Hull Collaborative Academy Trust by Kingston Upon Hull City Council on a monthly basis, and is re-calculated annually. The proportion of the cost that relates to the capital and finance costs payments under the agreement is charged to Hull Collaborative Academy Trust by Kingston Upon Hull City Council, however Hull Collaborative Academy Trust receive equivalent funding each year from the Education and Skills Funding Agency (ESFA) to cover the capital and finance costs payments in their entirety.

The income received from the ESFA for the PFI contribution is included in the Statement of Financial Activities under 'Funding for the Academy Trust's educational operations'. The expenditure incurred is included in the Statement of Financial Activities under 'Academy Trust educational operations'.

The private finance liability remains with Kingston Upon Hull City Council and, therefore, the governors have decided to treat the payments to Kingston Upon Hull City Council as if they were made under an operating lease agreement.

Leased assets

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

Financial Instruments

The Academy Trust only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Academy Trust and their measurement basis are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 15. Prepayments are not financial instruments. Amounts due to the charity's wholly owned subsidiary are held at face value less any impairment.

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 note 16. 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. Amounts due to charity's wholly owned subsidiary are held at face value less any impairment.

Stock

Unsold uniforms and catering stocks 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 Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Hull Collaborative Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

1 Accounting policies (continued)

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

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

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

Fund accounting

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

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

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

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 26, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 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.

Hull Collaborative Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

2 Donations and capital grants

	Unrestricted funds £	Restricted fixed asset funds £	2019/20 Total £	2018/19 Total £
Educational trips and visits	59,841	-	59,841	133,540
Capital grants	-	830,651	830,651	943,537
Transfer in of existing academies	-	-	-	3,449,903
Other donations	65,865	-	65,865	73,014
Donated fixed assets	-	250,000	250,000	-
	<u>125,706</u>	<u>1,080,651</u>	<u>1,206,357</u>	<u>4,599,994</u>

The income from donations and capital grants was £1,206,357 (2019: £4,599,994) of which £125,706 was unrestricted (2019: £533,197), £Nil restricted (2019: (£1,223,477)) and £1,080,651 restricted fixed assets (2019: £5,290,274).

3 Funding for the Academy Trust's educational operations

	Restricted funds £	2019/20 Total £	2018/19 Total £
DfE/ESFA revenue grants			
Pupil Premium	2,661,671	2,661,671	2,624,681
UIFSM	540,475	540,475	601,596
Other ESFA Funding	530,047	530,047	437,137
General Annual Grant	26,497,324	26,497,324	25,665,584
Teacher Pay and Pension Grants	1,252,951	1,252,951	206,349
	<u>31,482,468</u>	<u>31,482,468</u>	<u>29,535,347</u>
Other government grants			
Local Authority Funding	2,304,647	2,304,647	2,089,875
Other Government Grants	6,968	6,968	19,523
	<u>2,311,615</u>	<u>2,311,615</u>	<u>2,109,398</u>
Exceptional government funding			
Coronavirus exceptional support	94,660	94,660	-
Non-government grants and other income			
NCTL	45,000	45,000	45,000
Total grants	<u>33,933,743</u>	<u>33,933,743</u>	<u>31,689,745</u>

The funding for educational operations was £33,933,743 (2019: £31,689,745) of which £Nil was unrestricted (2019: £Nil), £33,933,743 restricted (2019: £31,689,745) and £Nil restricted fixed assets (2019: £Nil).

Hull Collaborative Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

4 Other trading activities

	Unrestricted funds £	Restricted funds £	2019/20 Total £	2018/19 Total £
Hire of facilities	52,390	-	52,390	111,679
Catering income	105,988	-	105,988	136,850
Recharges and reimbursements	123,462	-	123,462	47,667
Other sales	730,941	271,195	1,002,136	1,073,063
	<u>1,012,781</u>	<u>271,195</u>	<u>1,283,976</u>	<u>1,369,259</u>

The income from other trading activities was £1,283,976 (2019: £1,369,259) of which £1,012,781 was unrestricted (2019: £1,037,891), £271,195 restricted (2019: £331,368) and £Nil restricted fixed assets (2019: £Nil).

5 Investment income

	Unrestricted funds £	2019/20 Total £	2018/19 Total £
Bank Interest	15,214	15,214	20,461

The income from investments was £15,214 (2019: £20,461) of which £15,214 was unrestricted (2019: £20,461), £Nil restricted (2019: £Nil) and £Nil restricted fixed assets (2019: £Nil).

6 Expenditure

	Staff costs £	Premises £	Other costs £	Total 2020 £	Total 2019 £
Academy's educational operations					
Direct costs	16,802,020	1,331,568	1,071,807	19,205,395	17,555,688
Allocated support costs	<u>13,069,325</u>	<u>2,914,667</u>	<u>4,286,349</u>	<u>20,270,341</u>	<u>18,963,888</u>
	<u>29,871,345</u>	<u>4,246,235</u>	<u>5,358,156</u>	<u>39,475,736</u>	<u>36,519,576</u>

Net income/(expenditure) for the year includes:

	2020 £	2019 £
Operating leases - PFI payments	1,364,254	1,350,513
Operating leases - other leases	74,513	60,693
Fees payable to auditor - audit	26,850	26,850
- other audit services	8,750	8,000
Amortisation	2,532	1,711
Depreciation	<u>1,586,413</u>	<u>1,519,162</u>

Hull Collaborative Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

7 Charitable activities

		Total 2020 £	Total 2019 £
Direct costs - educational operations		19,205,395	17,555,688
Support costs - educational operations		<u>20,270,341</u>	<u>18,963,888</u>
		<u>39,475,736</u>	<u>36,519,576</u>
	Educational operations £	Total 2020 £	Total 2019 £
Analysis of support costs			
Support staff costs	13,069,325	13,069,325	11,612,270
Depreciation	257,391	257,391	232,174
Technology costs	510,502	510,502	474,582
Premises costs	2,657,276	2,657,276	2,796,017
Other support costs	<u>3,775,847</u>	<u>3,775,847</u>	<u>3,848,845</u>
Total support costs	<u>20,270,341</u>	<u>20,270,341</u>	<u>18,963,888</u>

8 Staff

Staff costs

	2020 £	2019 £
Staff costs during the year were:		
Wages and salaries	20,911,105	19,722,784
Social security costs	1,944,632	1,799,988
Pension costs	<u>5,948,045</u>	<u>4,364,040</u>
	28,803,782	25,886,812
Supply staff costs	912,673	763,773
Staff restructuring costs	<u>154,890</u>	<u>14,491</u>
	<u>29,871,345</u>	<u>26,665,076</u>
	2020 £	2019 £
Staff restructuring costs comprise:		
Redundancy payments	123,428	542
Severance payments	<u>31,462</u>	<u>13,949</u>
	<u>154,890</u>	<u>14,491</u>

The staff restructuring costs are statutory and contractual.

Non statutory/non-contractual staff severance payments

Included in staff restructuring costs are non-statutory/non-contractual severance payments totalling £31,462 (2019: £13,949). Individually, the payments were: £11,000, £10,462 and £10,000.

Hull Collaborative Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

8 Staff (continued)

Staff numbers

The average number of persons employed by the Academy Trust during the year was as follows:

	2019/20 No	2018/19 No
Charitable Activities		
Management	6	6
Teachers	366	355
Administration and support	554	568
	<u>926</u>	<u>929</u>

Higher paid staff

The number of employees whose emoluments exceeded £60,000 was:

	2020 No	2019 No
£60,001 - £70,000	10	7
£70,001 - £80,000	6	6
£80,001 - £90,000	3	1
£90,001 - £100,000	-	2
£100,001 - £110,000	4	2
£140,001 - £150,000	-	1
£150,001 - £160,000	-	1
£170,001 - £180,000	1	-
£190,001 - £200,000	<u>1</u>	<u>-</u>

The above disclosure is based on a remuneration for a 12 month period.

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 national insurance contributions and employer pension contributions) received by key management personnel for their services to the Academy Trust was £898,517 (2019: £806,439).

Hull Collaborative Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

9 Central services

The Academy Trust has provided the following central services to its academies during the year:

The Trust charges a Central Service Contribution to pay for financial and legal services. It also includes executive time from the founding heads and the central services team which includes the School Improvement Team, Strategic Business Manager, Emotional Wellbeing Officer, Administration Support, Safeguarding Lead, Health and Safety, HR, and Payroll.

The Academy Trust charges for these services on the following basis:

During this year the Academy Trust agreed that each school funded and agreed proportionate amount comparable to their GAG income.

6.5% if a sponsored school, to allow for the greater support

5.5% for all other schools

The actual amounts charged during the year were as follows:

	2020 £
Bellfield Primary School	46,358
Collingwood Primary School	73,242
Dorchester Primary School	73,501
Eastfield Primary School	122,824
Gilberdyke Primary School	51,787
Longhill Primary School	88,309
The Marvell College	145,815
Pearson Primary School	52,417
Hull SCITT	25,000
Stockwell Primary School	81,651
Sutton Park Primary School	75,081
Thoresby Primary School	10,445
Wansbeck Primary School	64,259
Westcott Primary School	66,491
Wheeler Primary School	110,319
Withernsea Primary School	122,465
	<u>1,209,964</u>

Hull Collaborative Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

10 Related party transactions - trustees' remuneration and expenses

One or more Trustees has been paid remuneration or has received other benefits from an employment with the Academy Trust. The principal and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment, and not in respect of their role as Trustees. The value of Trustees' remuneration and other benefits was as follows:

Mrs E M Macdonald OBE (Head Teacher):

Remuneration: £190,000 - £195,000 (2019 - £155,000 - £160,000)

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

During the year ended 31 August 2020, travel and subsistence expenses totalling £Nil (2019 - £Nil) were reimbursed or paid directly to 0 Trustees (2019 - 0).

Other related party transactions involving the Trustees are set out in note 29.

11 Trustees' and officers' insurance

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

12 Intangible fixed assets

	Intangible assets £	Total £
Cost		
At 1 September 2019	22,284	22,284
At 31 August 2020	22,284	22,284
Amortisation		
At 1 September 2019	14,673	14,673
Charge for the year	2,532	2,532
At 31 August 2020	17,205	17,205
Net book value		
At 31 August 2020	5,079	5,079
At 31 August 2019	7,611	7,611

Hull Collaborative Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

13 Tangible fixed assets

	Freehold land and buildings £	Leasehold land and buildings £	Furniture and equipment £	Computer equipment £	Leasehold improvements £	Motor vehicles £	Total £
Cost							
At 1 September 2019	27,695,860	32,299,734	519,873	907,928	2,281,456	27,896	63,732,747
Additions	-	-	45,791	92,294	1,181,871	-	1,319,956
Inherited assets	-	-	-	-	250,000	-	250,000
At 31 August 2020	<u>27,695,860</u>	<u>32,299,734</u>	<u>565,664</u>	<u>1,000,222</u>	<u>3,713,327</u>	<u>27,896</u>	<u>65,302,703</u>
Depreciation							
At 1 September 2019	1,602,046	1,561,875	226,885	466,909	347,504	6,971	4,212,190
Charge for the year	<u>530,201</u>	<u>579,506</u>	<u>121,898</u>	<u>125,977</u>	<u>221,854</u>	<u>6,977</u>	<u>1,586,413</u>
At 31 August 2020	<u>2,132,247</u>	<u>2,141,381</u>	<u>348,783</u>	<u>592,886</u>	<u>569,358</u>	<u>13,948</u>	<u>5,798,603</u>
Net book value							
At 31 August 2020	<u>25,563,613</u>	<u>30,158,353</u>	<u>216,881</u>	<u>407,336</u>	<u>3,143,969</u>	<u>13,948</u>	<u>59,504,100</u>
At 31 August 2019	<u>26,093,814</u>	<u>30,737,859</u>	<u>292,988</u>	<u>441,019</u>	<u>1,933,952</u>	<u>20,925</u>	<u>59,520,557</u>

Hull Collaborative Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

13 Tangible fixed assets (continued)

Included within leasehold land and buildings is £30,158,353 (2019: £30,737,859) relating to long leasehold land and buildings.

The leasehold land and buildings at Bellfield Primary was revalued to £1,751,558 in the period ended 31 August 2016 per a valuation in March 2016 provided by Hull City Council.

The leasehold land and buildings at Collingwood Primary was revalued to £1,867,402 in the period ended 31 August 2016 per a valuation in March 2016 provided by Hull City Council.

The leasehold land and buildings at Dorchester Primary was revalued to £2,174,017 in the period ended 31 August 2016 per a valuation in March 2016 provided by Hull City Council.

The leasehold land at Eastfield Primary was revalued to £1,480,922 in the period ended 31 August 2016 per a valuation in March 2016 provided by Hull City Council.

During the period ended 31 August 2016 the donated building was replaced with a new building and was assessed to have a new value of £5,400,000 per an estimation by the ESFA.

The leasehold land and buildings at Gilberdyke Primary was donated to the Trust at a value of £3,059,000 in the period ended 31 August 2017 per a valuation in March 2017 provided by the local authority.

The leasehold land and buildings at Longhill Primary was transferred to the Trust at a value of £4,259,987 in the period ended 31 August 2017 per depreciated cost recognised in the period ended 30 June 2017 Financial Statements for Longhill Primary School.

The freehold land at The Marvell College was donated to the Trust at a value of £25,073,920 in the period ended 31 August 2017 per a valuation in March 2016 provided by Hull City Council.

The freehold land and buildings at Pearson Primary was revalued to £2,621,940 in the period ended 31 August 2016 per a valuation in March 2016 provided by Hull City Council.

The leasehold land and buildings at Stockwell Primary was transferred to the Trust at a value of £1,395,376 in the period ended 31 August 2018 per depreciated cost recognised in the period ended 30 September 2017 Financial Statements for Sentamu Academy Learning Trust.

The leasehold land and buildings at Sutton Park Primary was revalued to £1,797,878 in the period ended 31 August 2016 per a valuation in March 2016 provided by Hull City Council.

The leasehold land and buildings at Thoresby Primary was revalued to £1,493,105 in the period ended 31 August 2016 per a valuation in March 2016 provided by Hull City Council.

The leasehold land and buildings at Wansbeck Primary was revalued to £1,808,180 in the period ended 31 August 2016 per a valuation in March 2016 provided by Hull City Council.

The leasehold land and buildings at Wheeler Primary was revalued to £1,541,840 in the period ended 31 August 2016 per a valuation in March 2016 provided by Hull City Council.

The leasehold land and buildings at Withernsea Primary was transferred to the Trust at a value of £4,270,470 in the period ended 31 August 2019 per depreciated cost recognised in the period ended 31 August 2018 Financial Statements for Withernsea Primary School.

There is a formal lease in place with the local authority for 125 years for all the land and buildings (with the exception of Pearson Primary and The Marvell College which are freehold land and buildings) at £nil rental. As the academy holds the risks and rewards of the building, the asset has been included on the basis of substance over legal form.

Hull Collaborative Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

14 Stock

	2020 £	2019 £
Uniform	-	104

15 Debtors

	2020 £	2019 £
Trade debtors	106,847	199,530
VAT recoverable	301,218	236,275
Prepayments	372,800	274,256
Accrued grant and other income	642,609	432,803
	<u>1,423,474</u>	<u>1,142,864</u>

16 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	1,370,929	1,168,670
Other taxation and social security	467,777	433,029
Other creditors	27,534	17,363
Accruals	602,509	448,339
Deferred income	412,006	442,872
Pension scheme creditor	489,860	387,843
	<u>3,370,615</u>	<u>2,898,116</u>

	2020 £	2019 £
Deferred income		
Deferred income at 1 September 2019	442,872	443,789
Resources deferred in the period	412,006	442,872
Amounts released from previous periods	<u>(442,872)</u>	<u>(443,789)</u>
Deferred income at 31 August 2020	<u>412,006</u>	<u>442,872</u>

Deferred income relates to Universal Free School Meal funding received in July 2020, rates relief claim funding received in advance for the period September 2020 to March 2021; trip income relating to trips taken post year end and bursary payments owing at the year end.

Hull Collaborative Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

17 Funds

	Balance at 1 September 2019 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2020 £
Restricted general funds					
General Annual Grant (GAG)	(104,175)	26,497,324	(28,029,235)	933,055	(703,031)
Other Dfe/ESFA grants	-	530,047	(530,047)	-	-
UIFSM	-	540,475	(540,475)	-	-
Pupil Premium	-	2,661,671	(2,661,671)	-	-
Teacher Pay and Pension Grants	-	1,252,951	(1,252,951)	-	-
Coronavirus exceptional support	-	94,660	(94,660)	-	-
Local Authority Funding	-	2,304,647	(2,304,647)	-	-
Other Government Grants	-	6,968	(6,968)	-	-
NCTL	-	45,000	(45,000)	-	-
Other Grants	-	271,195	(271,195)	-	-
	<u>(104,175)</u>	<u>34,204,938</u>	<u>(35,736,849)</u>	<u>933,055</u>	<u>(703,031)</u>
Restricted fixed asset funds					
Capital grants and expenditure from GAG	7,834,349	830,651	(586,424)	447,077	8,525,653
Donated Assets from Local Authority	36,932,637	250,000	(722,574)	-	36,460,063
Transfer of Assets from existing academies into the Trust	<u>15,618,866</u>	<u>-</u>	<u>(351,597)</u>	<u>-</u>	<u>15,267,269</u>
	60,385,852	1,080,651	(1,660,595)	447,077	60,252,985
Restricted pension funds					
Pension reserve (inc Transfer of Liabilities from existing academies into the Trust)	<u>(15,635,000)</u>	<u>-</u>	<u>(1,965,000)</u>	<u>(1,773,000)</u>	<u>(19,373,000)</u>
Total restricted funds	44,646,677	35,285,589	(39,362,444)	(392,868)	40,176,954
Unrestricted funds					
Unrestricted general funds	<u>1,766,504</u>	<u>1,153,701</u>	<u>(113,292)</u>	<u>(1,380,132)</u>	<u>1,426,781</u>
Total funds	<u>46,413,181</u>	<u>36,439,290</u>	<u>(39,475,736)</u>	<u>(1,773,000)</u>	<u>41,603,735</u>

Hull Collaborative Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

17 Funds (continued)

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

	Balance at 1 September 2018 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2019 £
Restricted general funds					
General Annual Grant (GAG)	94,480	25,665,584	(26,782,642)	918,403	(104,175)
Other Dfe/ESFA grants	-	643,486	(643,486)	-	-
UFSM	-	601,596	(601,596)	-	-
Pupil Premium	-	2,624,681	(2,624,681)	-	-
Local Authority Funding	-	2,089,875	(2,089,875)	-	-
Other Grants	-	395,891	(481,947)	86,056	-
Transfer of Restricted General Funds from existing academies into the Trust	-	66,523	(66,523)	-	-
	<u>94,480</u>	<u>32,087,636</u>	<u>(33,290,750)</u>	<u>1,004,459</u>	<u>(104,175)</u>
Restricted fixed asset funds					
Capital grants and expenditure from GAG	8,723,321	949,138	(625,381)	(1,212,729)	7,834,349
Donated Assets from Local Authority	36,216,746	-	(729,489)	1,445,380	36,932,637
Transfer of Assets from existing academies into the Trust	11,675,888	4,341,136	(398,158)	-	15,618,866
	<u>56,615,955</u>	<u>5,290,274</u>	<u>(1,753,028)</u>	<u>232,651</u>	<u>60,385,852</u>
Restricted pension funds					
Pension reserve (inc Transfer of Liabilities from existing academies into the Trust)	(7,799,000)	(1,290,000)	(1,279,000)	(5,267,000)	(15,635,000)
Total restricted funds	48,911,435	36,087,910	(36,322,778)	(4,029,890)	44,646,677
Unrestricted funds					
Unrestricted general funds	1,608,863	1,591,549	(196,798)	(1,237,110)	1,766,504
Total funds	<u>50,520,298</u>	<u>37,679,459</u>	<u>(36,519,576)</u>	<u>(5,267,000)</u>	<u>46,413,181</u>

Hull Collaborative Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

17 Funds (continued)

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

General Annual Grant (GAG) must be used for the normal running costs of the Academy.

SEN funding is provided for the provision of services for children with special educational needs.

Pupil Premium Grant, which may be spent for the educational benefit of pupils registered at that school, or for the benefit of pupils registered at other schools; and on community facilities i.e. services whose provision furthers any charitable purpose for the benefit of pupils registered at other schools; and on community facilities i.e. services whose provision furthers any charitable purpose for the benefit of pupils at the school or their families, or people who live or work in the locality in which the school is situated. The grant does not have to be completely spent by schools in the financial year.

Devolved capital allocated direct by the DfE must be spent on capital purposes.

Capital expenditure from GAG income is made up of any fixed assets purchased during the year and the expense is the depreciation relating to those additions.

Restricted General Funds are made up of various revenue grants which are defrayed throughout the year on specific educational needs. The Academy Trust was not subject to a limit on GAG carry forward.

Restricted Fixed Asset Funds represent reserves of the charity that are specifically designated for capital. Inherited assets are principally the land and buildings from the former school.

Transfer from General Annual Grant to Restricted Fixed Asset Fund is the result of General Annual Grant money being spent on capital expenditure.

Restricted Pension Funds represent the LGPS pension deficit.

During the year to 31 August 2020 a transfer from Unrestricted Funds of £447,077 to Restricted Fixed Asset Funds is the result of Unrestricted Funds being spent on capital.

During the year to 31 August 2020 a transfer from Unrestricted Funds of £933,055 to Restricted General Funds was made to cover the Restricted General Fund deficit. This is calculated on a school by school basis, however Collingwood Primary School, Eastfield Primary School, Gilberdyke Primary School, Thoresby Primary School, Wansbeck Primary School, Westcott Primary School, Wheeler Primary School and Central did not hold enough Unrestricted Funds to cover the Restricted General Fund deficit, resulting in an overall Restricted General Funds deficit of £703,031.

During the year to 31 August 2019 a transfer from Unrestricted Funds of £232,651 to Restricted Fixed Asset Funds is the result of Unrestricted Funds being spent on capital.

During the year to 31 August 2019 a transfer from Unrestricted Funds of £1,004,459 to Restricted General Funds was made to cover the Restricted General Fund deficit. This is calculated on a school by school basis, however Eastfield Primary School, Gilberdyke Primary School, Thoresby Primary School, Westcott Primary School, Wheeler Primary School and Central did not hold enough Unrestricted Funds to cover the Restricted General Fund deficit, resulting in an overall Restricted General Funds deficit of £104,175.

Hull Collaborative Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

17 Funds (continued)

Analysis of academies by fund balance

Fund balances at 31 August 2020 (including central service recharges of £1,209,964) were allocated as follows:

	Total £
Bellfield Primary School	171,921
Collingwood Primary School	(40,034)
Dorchester Primary School	273,632
Eastfield Primary School	(191,577)
Gilberdyke Primary School	(107,301)
Longhill Primary School	787,243
The Marvell College	102,126
Pearson Primary School	180,900
Hull SCITT	181,783
Stockwell Primary School	18,560
Sutton Park Primary School	26,753
Thoresby Primary School	(28,498)
Wansbeck Primary School	(26,537)
Westcott Primary School	(191,164)
Wheeler Primary School	(176,381)
Withernsea Primary School	326,937
Central services	<u>(584,613)</u>
Total before fixed assets and pension reserve	723,750
Restricted fixed asset fund	60,252,985
Pension reserve	<u>(19,373,000)</u>
Total	<u><u>41,603,735</u></u>

Hull Collaborative Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

17 Funds (continued)

Collingwood Primary School is carrying a net deficit of £40,034 on these funds because:

The school has incurred additional cleaning costs, whilst also seeing a reduction in self-generated income due to the Covid-19 pandemic.

The Trust is taking the following action to return the academy to surplus:

The school and Trust continue to review their operations and costs to see where additional savings can be made, either through economies of scale or through better procurement. This is expected to take up to 2 years to return to a balanced budget.

Eastfield Primary School is carrying a net deficit of £191,577 on these funds because:

The school has been impacted due to reductions in self-generated income, whilst incurring extra costs for cleaning and catering during the Covid-19 pandemic, coupled with the continued need for staffing resources for High Needs children that is not funded by the Local Authority.

The Trust is taking the following action to return the academy to surplus:

The school and Trust continue to review their operations and costs to see where additional savings can be made, either through economies of scale or through better procurement. This is expected to take up to 3 years to return to a balanced budget.

Gilberdyke Primary School is carrying a net deficit of £107,301 on these funds because:

The school has been impacted with the reduction in self-generated income due to the Covid-19 pandemic coupled with the lagged pupil numbers affecting funding.

The Trust is taking the following action to return the academy to surplus:

The school and Trust continue to review their operations and costs to see where additional savings can be made, either through economies of scale or through better procurement. This is expected to take up to 3 years to return to a balanced budget.

Thoresby Primary School is carrying a net deficit of £28,498 on these funds because:

The school has been impacted with the reduction in self-generated income due to the Covid-19 pandemic.

The Trust is taking the following action to return the academy to surplus:

The school and Trust continue to review their operations and costs to see where additional savings can be made, either through economies of scale or through better procurement. This is expected to take up to 2 years to return to a balanced budget.

Hull Collaborative Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

Wansbeck Primary School is carrying a net deficit of £26,537 on these funds because:

The school has incurred extra staffing costs, coupled with extra cleaning costs during the Covid-19 pandemic.

The Trust is taking the following action to return the academy to surplus:

The school and Trust continue to review their operations and costs to see where additional savings can be made, either through economies of scale or through better procurement. This is expected to take up to 2 years to return to a balanced budget.

Westcott Primary School is carrying a net deficit of £191,164 on these funds because:

The school has incurred extra staffing costs, additional cleaning costs and a reduction in self-generated income due to the Covid-19 pandemic.

The Trust is taking the following action to return the academy to surplus:

The school and Trust continue to review their operations and costs to see where additional savings can be made, either through economies of scale or through better procurement. This is expected to take up to 3 years to return to a balanced budget.

Wheeler Primary School is carrying a net deficit of £176,381 on these funds because:

The schools was significantly impacted by the closure of the nursery due to the Covid-19 pandemic for six months of the year, resulting in loss of self-generating income, whilst also being unable to furlough staff during this time.

The Trust is taking the following action to return the academy to surplus:

The school and Trust continue to review their operations and costs to see where additional savings can be made, either through economies of scale or through better procurement. This is expected to take up to 3 years to return to a balanced budget.

Central Services is carrying a net deficit of £584,613 on these funds because:

The increase in deficit is largely due to the significant impact on the Trust's internal behaviour provision as staffing costs continue but the internal recharges effectively ceased on Covid-19 lockdown in March.

The Trust is taking the following action to return central services to surplus:

The provision continues to be reviewed and the aim in the 2020/21 year is to produce a balanced budget. The benefits to the children continue to be significant enabling children to be returned to their original schools or transferred to another school within the Trust, ensuring we are fully inclusive for all our children.

Hull Collaborative Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

17 Funds (continued)

Analysis of academies by cost

Expenditure incurred by each academy during the year (excluding depreciation of £1,588,945 and including central service contributions of £1,209,964) was as follows:

	Teaching and Educational Support Staff Costs £	Other Support Staff Costs £	Educational Supplies £	Other Costs (excluding Depreciation) £	Total 2020 £	Total 2019 £
Bellfield Primary School	497,134	414,878	20,115	203,292	1,135,419	1,181,517
Collingwood Primary School	987,064	440,200	69,504	278,101	1,774,869	1,833,552
Dorchester Primary School	952,583	923,336	40,549	329,840	2,246,308	2,082,616
Eastfield Primary School	1,332,702	1,140,543	42,505	486,566	3,005,316	2,943,323
Gilberdyke Primary School	639,873	404,730	15,315	164,015	1,223,933	1,199,441
Longhill Primary School	1,101,019	526,275	46,981	321,799	1,996,074	2,039,522
The Marvell College	3,053,123	2,217,380	307,862	2,595,969	8,174,334	7,132,356
Pearson Primary School	575,760	461,396	38,634	194,992	1,270,782	1,244,100
Hull SCITT	55,447	133,152	-	122,696	311,295	354,150
Stockwell Primary School	972,758	741,050	48,607	345,780	2,108,195	2,030,262
Sutton Park Primary School	996,637	575,512	21,813	276,344	1,870,306	1,768,467
Thoresby Primary School	1,273,467	666,824	57,032	400,657	2,397,980	2,276,171
Wansbeck Primary School	770,297	503,051	59,193	243,662	1,576,203	1,408,818
Westcott Primary School	703,742	358,297	39,111	213,271	1,314,421	1,390,226
Wheeler Primary School	1,065,378	1,357,279	57,086	294,125	2,773,868	2,737,559
Withernsea Primary School	1,362,310	1,341,851	65,526	313,728	3,083,415	3,063,300
Central services	462,726	863,571	-	297,762	1,624,059	1,512,630
Academy Trust	<u>16,802,020</u>	<u>13,069,325</u>	<u>929,833</u>	<u>7,082,599</u>	<u>37,886,777</u>	<u>36,198,010</u>

Hull Collaborative Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

18 Analysis of net assets between funds

Fund balances at 31 August 2020 are represented by:

	Unrestricted funds £	Restricted general funds £	Restricted fixed asset funds £	Total funds £
Intangible fixed assets	-	-	5,079	5,079
Tangible fixed assets	-	-	59,504,100	59,504,100
Current assets	1,426,781	2,667,584	743,806	4,838,171
Current liabilities	-	(3,370,615)	-	(3,370,615)
Pension scheme liability	-	(19,373,000)	-	(19,373,000)
Total net assets	<u>1,426,781</u>	<u>(20,076,031)</u>	<u>60,252,985</u>	<u>41,603,735</u>

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

	Unrestricted funds £	Restricted general funds £	Restricted fixed asset funds £	Total funds £
Intangible fixed assets	-	-	7,611	7,611
Tangible fixed assets	-	-	59,520,567	59,520,567
Current assets	1,766,504	2,793,941	857,674	5,418,119
Current liabilities	-	(2,898,116)	-	(2,898,116)
Pension scheme liability	-	(15,635,000)	-	(15,635,000)
Total net assets	<u>1,766,504</u>	<u>(15,739,175)</u>	<u>60,385,852</u>	<u>46,413,181</u>

19 Capital commitments

	2020 £	2019 £
Contracted for, but not provided in the financial statements	<u>54,914</u>	<u>478,827</u>

Hull Collaborative Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

20 Commitments under operating leases

Operating leases

At 31 August 2020 the total of the Academy Trust's future minimum lease payments under non-cancellable operating leases was:

	2020 £	2019 £
Amounts due within one year	60,235	58,018
Amounts due between one and five years	53,382	81,510
	<u>113,617</u>	<u>139,528</u>

Private finance initiative commitments

In relation to the private finance initiative (PFI) Hull Collaborative Academy Trust (in particular reference to The Marvell College) is committed to making the following payments to Kingston Upon Hull City Council over the remaining term of the PFI agreement (assuming an annual increase of 1.03%):

	2020 £	2019 £
Amounts due within one year	1,389,711	1,144,770
Amounts due within one and five years	4,255,607	3,505,543
Amounts due over five years	16,772,517	15,151,285
	<u>22,417,835</u>	<u>19,801,598</u>

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

	2020 £	2019 £
Net (expenditure)/income	(3,036,446)	1,159,879
Amortisation	2,532	1,711
Depreciation	1,586,423	1,519,162
Cash transferred in from conversions/existing academies joining the trust	-	470,733
Donated capital and capital grants	(830,651)	(943,537)
Interest receivable	(15,214)	(20,461)
FRS 102 net interest on defined benefit pension scheme	313,000	267,000
FRS 102 cost less contributions payable on defined benefit pension scheme	1,652,000	1,012,000
(Increase)/decrease in debtors	(280,610)	51,208
Increase in creditors	472,499	241,117
Inherited pension	-	1,290,000
Decrease/(Increase) in stock	104	1,539
Net cash (outflow)/inflow from operating activities	<u>(136,363)</u>	<u>5,050,351</u>

Hull Collaborative Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

22 Cash flows from financing activities

	2020 £	2019 £
Investments	15,214	20,461
Net cash provided by financing activities	<u>15,214</u>	<u>20,461</u>

23 Cash flows from investing activities

	2020 £	2019 £
Purchase of intangible fixed assets	-	(7,700)
Purchase of tangible fixed assets	(1,319,956)	(675,873)
Capital funding received from sponsors and others	830,651	943,537
Inherited assets	<u>(250,000)</u>	<u>(4,341,136)</u>
Net cash used in investing activities	<u>(739,305)</u>	<u>(4,081,172)</u>

24 Analysis of cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	<u>3,414,697</u>	<u>4,275,151</u>
Total cash and cash equivalents	<u>3,414,697</u>	<u>4,275,151</u>

25 Analysis of changes in net debt

	At 1 September 2019 £	Cash flows £	At 31 August 2020 £
Cash	4,275,151	(860,454)	3,414,697
	-	-	-
Total	<u>4,275,151</u>	<u>(860,454)</u>	<u>3,414,697</u>

26 Contingent liabilities

During the period of the funding agreement, in the event of the sale or disposal by other means of any asset for which a Government capital grant was received, the Academy is required either to re-invest the proceeds or to repay to the Secretary of State for Education and Skills the same proportion of the proceeds of the sale or disposal as equates with the proportion of the original cost met by the Secretary of State.

Upon termination of the funding agreement, whether as a result of the Secretary of State or the Academy serving notice, the Academy shall repay to the Secretary of State sums determined by the reference to:

- a) the value at that time of the Academy's site and premises and other assets held for the purpose of the Academy, and
- b) the extent to which expenditure incurred in providing those assets was met by payments from the Secretary of State under the funding agreement.

Hull Collaborative Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

27 Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/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.

28 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 East Riding 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.

Contributions amounting to £489,860 (2019 - £383,843) were payable to the schemes at 31 August and are included within creditors.

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 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 £2,632,442 (2019: £1,849,181).

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

Hull Collaborative Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

28 Pension and similar obligations (continued)

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

Local government pension scheme

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2020 was £1,968,000 (2019 - £1,843,000), of which employer's contributions totalled £1,575,000 (2019 - £1,470,000) and employees' contributions totalled £393,000 (2019 - £373,000). The agreed contribution rates for future years are 20.1% for employers and 5.5 - 12.5% for employees.

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

Principal actuarial assumptions

	2020 %	2019 %
Rate of increase in salaries	3.10	2.50
Rate of increase for pensions in payment/inflation	2.20	2.30
Discount rate for scheme liabilities	<u>1.70</u>	<u>1.90</u>

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

	2020	2019
Retiring today		
Males retiring today	20.90	20.80
Females retiring today	23.30	23.30
Retiring in 20 years		
Males retiring in 20 years	21.80	22.00
Females retiring in 20 years	<u>24.80</u>	<u>24.90</u>

Sensitivity analysis

	At 31 August 2020 £	At 31 August 2019 £
Discount rate -0.5%	5,059,000	4,722,000
Salary rate +0.5%	584,000	821,000
Pension rate +0.5%	4,377,000	3,800,000
Mortality assumption - 1 year increase	<u>1,534,000</u>	<u>1,352,000</u>

The Academy Trust's share of the assets in the scheme were:

	2020 £	2019 £
Equities	12,520,000	12,896,000
Other bonds	3,035,000	2,724,000
Property	2,276,000	1,998,000
Cash and other liquid assets	<u>1,139,000</u>	<u>545,000</u>
Total market value of assets	<u>18,970,000</u>	<u>18,163,000</u>

Hull Collaborative Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

28 Pension and similar obligations (continued)

The actual return on scheme assets was (£677,000) (2019 - £730,000).

Amounts recognised in the statement of financial activities

	2019/20 £	2018/19 £
Current service cost	1,652,000	1,012,000
Interest cost	313,000	267,000
Total amount recognised in the SOFA	<u>1,965,000</u>	<u>1,279,000</u>

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

	2018 £	2017 £
At start of period	33,798,000	21,470,000
Transferred in on existing academies joining the trust	-	3,319,000
Current service cost	3,168,000	2,389,000
Interest cost	673,000	730,000
Employee contributions	393,000	373,000
Actuarial (gain)/loss	736,000	5,534,000
Benefits paid	(484,000)	(110,000)
Past service cost	59,000	93,000
At 31 August	<u>38,343,000</u>	<u>33,798,000</u>

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

	2020 £	2019 £
At start of period	18,163,000	13,671,000
Transferred in on existing academies joining the trust	-	2,029,000
Interest income	360,000	463,000
Actuarial gain/(loss)	(1,037,000)	267,000
Employer contributions	1,575,000	1,470,000
Employee contributions	393,000	373,000
Benefits paid	(484,000)	(110,000)
At 31 August	<u>18,970,000</u>	<u>18,163,000</u>

29 Related party transactions

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

Hull Collaborative Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

29 Related party transactions (continued)

Expenditure related party transactions

During the year the academy made the following related party transactions:

Hull Collaborative Teaching School

(A company in which E Macdonald is a Director)

During the year the Trust purchased services amounting to £31,784 (2019: £37,469) from Hull Collaborative Teaching School Limited.

In entering into the transaction the Academy Trust has complied with the requirements of the Academies Financial Handbook 2019.

The element above £2,500 has been provided 'at no more than cost' and Hull Collaborative Teaching School has provided a statement of assurance confirming this.

At the balance sheet date the amount due to Hull Collaborative Teaching School was £Nil (2019 - £4,301).

Hull Centre for Restorative Practice

(A company in which E Macdonald is a Director)

During the year the Trust purchased services amounting to £8,653 (2019: £6,158) from Hull Centre for Restorative Practice Limited.

In entering into the transaction the Academy Trust has complied with the requirements of the Academies Financial Handbook 2019.

The element above £2,500 has been provided 'at no more than cost' and Hull Centre for Restorative Practice has provided a statement of assurance confirming this.

At the balance sheet date the amount due to Hull Centre for Restorative Practice was £Nil (2019 - £525).

Wilson Education

(A company in which G Wilson is a Director)

During the year the Trust purchased services amounting to £nil (2019: £265).

In entering into the transaction the Academy Trust has complied with the requirements of the Academies Financial Handbook 2019.

At the balance sheet date the amount due to Wilson Education was £Nil (2019 - £Nil).

Paul Nixon Consultants

(A company in which E Macdonald's brother is the owner)

During the year the Trust purchased services amounting to £nil (2019: £2,000) from Paul Nixon Consultants.

In entering into the transaction the Academy Trust has complied with the requirements of the Academies Financial Handbook 2019.

At the balance sheet date the amount due to Paul Nixon Consultants was £Nil (2019 - £Nil).

Hull Collaborative Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

29 Related party transactions (continued)

K Horne

K Horne, daughter of T Horne, company secretary and Strategic School Business Manager, is employed by the Academy Trust as a teacher. K Horne's appointment was made in open competition and T Horne was not involved in the decision making process regarding appointment. K Horne is paid within the normal pay scale for her role and receives no special treatment as a result of her relationship.

R Lutkin

R Lutkin, daughter of K Beal, Deputy CEO, is employed by the Academy Trust as a teacher. R Lutkin's appointment was made in open competition and K Beal was not involved in the decision making process regarding appointment. R Lutkin is paid within the normal pay scale for her role and receives no special treatment as a result of her relationship.

F Marks

F Marks, spouse of D Marks, Head of School Improvement, is employed by the Academy Trust as a Director of Reading. F Marks' appointment was made in open competition and D Marks was not involved in the decision making process regarding appointment. F Marks is paid within the normal pay scale for her role and receives no special treatment as a result of her relationship.

C Williams

C Williams, daughter of E Macdonald, CEO, is employed by the Academy Trust as a teacher. C Williams received £12,038 (2019 - £11,595) during the year as an employee of the Trust. C Williams is paid within the normal pay scale for her role and receives no special treatment as a result of her relationship to a Director.

Income related party transactions

During the year the academy made the following related party transactions:

Hull Collaborative Teaching School

(A company in which E Macdonald is a Director)

During the year the Trust recharged services amounting to £46,400 (2019: £54,106) to Hull Collaborative Teaching School Limited.

At the balance sheet date the amount due from Hull Collaborative Teaching School was £52,357 (2019: £37,826).