

Company Registration No. 07713345 (England and Wales)

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

(A COMPANY LIMITED BY GUARANTEE)

DIRECTORS' REPORT AND AUDITED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2021

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

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CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Members

- Diocesan Bishop
- Diocesan Board of Education
- Archdeacon of Rochdale
- Chair of Governors
- Administrative Trustee
- Administrative Trustee
- Area Dean Oldham and Ashton

Right Reverend David Walker
Mr C Gloster
The Manchester Diocesan Board of Education
The Venerable D Sharples
Mrs V Musgrave
Mr L Ashton
Dr P Needham
Rev D Ramble

Directors

Mrs Y Farrand
Mr R Lait
Mr D Taylor
Mr K Newell (Chief Executive Officer and Accounting officer)
Mr J Swift
Ms V Musgrave (Chair)
Ms M P Swift
Mr C Richards
Ms K Johnstone (Appointed 4 January 2021)
Mr G Millard (Appointed 4 January 2021)
Mr M J Pemberton (Appointed 4 January 2021)

Senior management team

- Chief Executive Officer
- Senior Deputy Head
- Deputy Head
- Assistant Head
- Assistant Head
- Assistant Head
- Assistant Head
- Assistant Head
- Assistant Head
- Business Manager
- Head Teacher (Beal Vale)
- Deputy Head

Mr K Newell
Mr A Holt
Mr D Dunkley
Mr J Banks
Mrs L Macfarlane
Mr D Pacey
Mr C Raynerd
Mrs S Hegarty
Mr R Smith
Mrs J Young
Mr G Ball
Mr A Rashid

Company secretary

Mrs J Young

Company registration number

07713345 (England and Wales)

Registered office

Rochdale Road
Shaw
Oldham
OL2 7HS

Academies operated

Crompton House
Beal Vale

Location

Oldham
Oldham

Head of School

Mr K Newell
Mr G Ball

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Independent auditor UHY Hacker Young Manchester LLP
St James Building
79 Oxford Street
Manchester
M1 6HT

Bankers Lloyds TSB Bank
16 Market Place
Oldham
Lancashire
OL1 1JG

Solicitors Oldham Council Legal Services
Civic Centre
West Street
Oldham
OL1 3UL

Investment advisors Unity Partnership
Henshaw House
Cheapside
Oldham
OL1 1NY

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2021

The directors present their annual report together with the accounts and auditor's report of the charitable company for the year 1 September 2020 to 31 August 2021. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

Crompton House Church Of England Multi Academy Trust is a small trust formed in 2019. We are a cross phase trust with one primary and one secondary school with a sixth form providing education to students aged 4 to 19 across Oldham and Rochdale. The trust has 1931 pupils on roll in the October 2021 school census.

Structure, governance and management

Constitution

The academy trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust. The trustees of Crompton House Church of England Multi Academy Trust are also the Directors of the charitable company for the purposes of company law. The charitable company is known as Crompton House Church of England Multi Academy Trust.

Details of the trustees who served during the year are included in the Reference and Administrative Details on page 1.

Members' liability

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

Directors' indemnities

The Academy Trust maintains Governors' and Officers' liability insurance which gives appropriate cover for any legal action brought against its Directors and Governors. The Academy Trust has also granted indemnities to each of its Directors and other officers to the extent permitted by law. Qualifying third party indemnity provisions (as defined by section 234 of the Companies Act 2006) were in force during the period and remain in force, in relation to certain losses and liabilities which the Directors or other officers may incur to third parties in the course of acting as Directors or officers of the Academy Trust.

Method of recruitment and appointment or election of directors

Directors are appointed according to the rules contained within the company's Memorandum and Articles of Association. The membership of the main trust board is in accordance with its Memorandum and Articles of Association. There is a mix of Foundation Directors and elected Directors who serve for a period of 2, 3 or 4 years. The Directors and local governors have a breadth of skills which are beneficial to the sub-committees and are encouraged to become members of committees most suited to their skills.

Policies and procedures adopted for the induction and training of directors

New Directors and Governors are given an induction pack which outlines their roles and responsibilities and a mentor is appointed for those with no previous experience. Oldham LA provides a full training programme to which all current governors have access to each year.

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Organisational structure

The academy trust is governed by Members of the Academy Trust and Board of Directors as per the Memorandum and Articles of Association which are the primary governing documents of the Trust.

The Board of Directors are responsible for the strategic management and objectives of Crompton House Church of England Multi Academy Trust, including approving annual budgets, appointing key members of staff and making major decisions about the direction of the Trust. The Directors have responsibility for monitoring the performance of each school, the Chief Executive Officer and Executive Leadership Group.

To do this effectively the Board of Directors has created various sub committees. All decisions reserved to the Directors are taken by the board as a whole. Board committees will meet three or four times each year to consider detailed matters and recommend decisions to the full board.

There are two such committees:

- Finance and Audit Committee
- Education and Standards Committee

These committees will report to the Board of Directors which meet as business dictates but at least three times per year.

Kate Johnstone is the Responsible Officer and as such has an oversight role in relation to the systems and processes of control and risk management that operate throughout Crompton House Church of England Multi Academy Trust.

Academy policies are developed by senior members of the Academy Trust staff to reflect both the strategic direction agreed by the Board of Directors and also statutory requirements. These policies are approved by the Board of Directors and implemented as procedures and systems by the Local Governing Bodies, Executive Leadership and other designated members of staff. Each school operates within the agreed Scheme of Delegation.

The Chief Executive Officer (CEO) is the Accounting Officer and works closely with both the other governors and the senior staff of each school. He oversees the strategic direction of each school but the day-to-day management rests with the Head Teacher who has overall responsibility for the school. The Head Teacher is responsible for establishing a Senior Leadership Team, including the Business Manager and the Deputy and Assistant Head Teachers.

Arrangements for setting pay and remuneration of key management personnel

The pay and remuneration for the Senior Leadership Team, including the Head Teacher, is settled by the Personnel Committee in each school with regard to the Trust Pay Policy and Scheme of Delegation. The appropriate salary framework for members of the leadership group is determined by the Board of Directors having regard to the charitable status of the Trust and in recognition of the fact that the Trust receives funding under a funding agreement with the Secretary of State for Education. The Board of Directors ensure the remuneration or other sums paid to a senior executive do not exceed an amount that is reasonable under all circumstances.

Trade Union Facility Time

Under the provisions of the Trade Union (Facility Time Publication Requirements) Regulation 2017, and where the Academy has more than 49 full time equivalent employees throughout any 7 months within the reporting period, it must include information included in Schedule 2 of the Regulations. Currently the Trust has no trade union reps internally.

The Trust had no staff members acting as trade union representatives in the 2020/21 year.

The Directors would have referred to Statutory Instrument 2017 No 328, The Trade Union (Facility Time Publication Requirement Regulations 2017) for calculation details.

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Related parties and other connected charities and organisations

Owing to the nature of the Trust's operations and the composition of the Board of Directors being drawn from local public and private sector organisations, it is inevitable that transactions will take place with organisations in which a member of the board of governors may have an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the Academy Trust's financial regulations and normal procurement procedures. Any such financial transactions have been reported to the ESFA.

Members of Manchester Diocese are Members and Directors of the school. Four of the seven Members hold offices in the Diocese and nine of the twenty Governors of Crompton House Church of England School are appointed by the Diocese.

There is a well-established Parents, Teachers and Friends of Crompton House School organisation which is separately registered as a charity and carries out fundraising activities in order to donate funds and resources to the school.

There are no sponsors.

Objectives and activities

Objects and aims

The charitable objectives for which the charitable company was established are set down in the governing document as follows:

- To advance for the public benefit education in the Diocese of Manchester in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing Academies which shall offer a broad and balanced curriculum and which shall include:
 - Church of England school designated as such which shall be conducted in accordance with the principles, practices and tenets of the Church of England both generally and in particular in relation to arranging religious education and daily acts of worship and in accordance with any trust deed governing the use of land used by the relevant Academy and having regard to any advice and following directives issued by the Diocesan Board of Education;
 - Other academies with or without a designated religious character;
 - In relation to each of the Academies to recognise and support their individual ethos, whether or not designated as Church of England schools

Our vision is the provision and development of a world class family of schools and to put systems in place to enable all to "achieve excellence" and to raise standards at all key stages.

We aim to accomplish this by ensuring all academies will maintain their individuality, at the heart of each will be a number of core principles as outlined below:

- By developing an understanding and an appreciation of the Christian ethos.
- By becoming part of a local family of academies which will work together to provide outstanding pastoral care of all members of the community.
- By having a relentless focus on "excellence" in every aspect of school life, acting as a beacon to the local community.
- By encouraging a lifelong love of learning to develop individual self-esteem and therefore, giving young people the confidence to grow into well developed, well rounded, resilient, global citizens.
- By developing the whole child / young person with a specific focus on Sport, Music and the Arts as a way of promoting involvement in extracurricular activities, locally, nationally and internationally.

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Objectives, strategies and activities

The Trust's aspirations for this period and the following 2 years are:

- To expand the primary phase of the Trust.
- To develop the Central Services functions of the Trust to achieve streamlined services and economies of scale.
- To increase the opportunities for collaborative working across the Trust to support seamless transition between phases of education.
- Retain an outstanding reputation in the local community reflected by continued over subscription for main school.
- High quality extra-curricular activities will continue to make positive contribution on the educational experience for the majority of students.
- Achieve target numbers of 180 per year group within the sixth form.
- 100% of lessons will be good with many lessons being outstanding.
- All groups of learners will reach or exceed their targets.

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Public benefit

The Directors have taken The Charity Commission's specific guidance on public benefit (contained within the guidance document "The Advancement of Education for the Public Benefit") into consideration in preparing their statements on public benefit contained within this governors' annual report.

Benefits & Beneficiaries

Crompton House Church of England School Multi Academy Trust strives to promote and support the advancement in education within Oldham and the area of the Diocese of Manchester. Outside of COVID, the Trust provides an extensive programme of educational and recreational activity – all designed to contribute to the overall education of our students in areas such as academic distinction, music, the arts and sport. Crompton House Church of England school works with local primary schools, extending opportunities for musicians by running a Junior Orchestra and allowing access to sports and sporting facilities not otherwise available to primary school pupils. The school also allows use of the Sports Hall and 3G pitch to local community groups in the evenings and at weekends.

Beal Vale Primary School provides a comprehensive free after school programme across a range of sports, art, and further educational activities. On average 70% of the school population access the after school provision. This includes over 65% of children are entitled to pupil premium funding.

In accordance with its charitable objectives, the charitable company strives to advance the education of the pupils within the trust. The charitable company's primary beneficiaries are therefore the pupils, and benefits to pupils are provided through continuing to maintain a high standard of education throughout the academies.

Directors' Assessment of Public Benefit

In order to determine whether or not the charitable company has fulfilled its charitable objectives for public benefit, the Directors gather evidence of the success of each school's activities. Evidence is gathered from various sources. At each local governing body meeting a full report is given by the Head Teacher and key information statistics are then provided to the Trust Board to enable Directors to make an accurate assessment of public benefit. Assessment of the Trust's aim to provide every member of the school community with excellent educational opportunities using Christian values in accordance with the Academy's objectives is made to ensure that a broad, balanced and accessible curriculum is provided to meet the needs of every pupil.

Pupils are involved in fundraising for both national and local charities, although there was limited opportunity due to COVID 19 school shutdowns and measures in place in 2020/21. The music department held virtual Christmas Concerts and other performances online. The school is a leading centre for the Duke of Edinburgh scheme with many 100's of our pupils participating in the different awards levels and volunteering in the local community. These were able to resume at the end of the Summer Break.

Crompton House ran a Summer School for 200 year 7 and year 8 students, delivering learning activities from across a range of subjects. History created an atmospheric and menacing Black Death escape room which tested collaboration and problem solving, whilst many activities such as Orienteering, Music, Drama, Italian culture challenges and medical investigations also helped develop teamwork, communication skills and initiative.

Beal Vale created a local History Trail booklet for around the area. This has been enjoyed by the local community especially during lockdown and the week of Oldham Histories Festival.

Beal Vale Primary School has a support Group 'Beal Vale Support Group' which provides donations to the school. There is an active School Council giving pupils a voice and leading initiatives such as anti-bullying week and fund raising for charities.

Whenever possible, the Trust aims to contribute to the benefit of the wider public by making available the premises to third parties for the provision of educational and other opportunities. For example, the Sports Hall is used in the evenings by local community sports groups and Oldham Music Centre's use our music facilities each week for local primary age children band rehearsals. The 3G Pitch is used by a local football club, Heyside Juniors and Angels FC, which is the largest grass-roots club in the Greater Manchester area. Other local football clubs play their matches here on Saturday mornings, the local primary schools have a league which play here on Friday evenings, although currently suspended due to COVID restrictions.

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Strategic report

Achievements and performance

Extracurricular activities concerned with the arts and sport continued to thrive and only halted due to the closure of schools and restrictions imposed due to the COVID 19 pandemic. Over 50% of pupils were representing the Trust at sport or in music groups.

Continuing Professional Development was centred on the quality of teaching and learning with our teachers following an in-house "Outstanding Teacher Programme". We also continued to develop our thinking on pupil pathways in light of Government changes in curriculum and the revised Ofsted framework. Improvements to our data analysis were implemented for targeted interventions and to take more account of groups of students such as disadvantaged students, those with SEND and high achievers.

Due to the COVID-19 pandemic examination results were based on centre assessments for GCSE's and A Levels. Results for Crompton House Church of England School are as follows:

In English and Maths over 80% of our pupils achieved grade 4 or higher in both English & Maths. The Attainment 8 measure for the school at 54.2 is higher than the average across Oldham secondary schools. The Progress 8 measure based on 2021 attainment estimates is +0.15. Our % of pupils following the EBacc curriculum remains high at 46%.

Subject	Entries	% 9 – 4	%9 – 4
		CHS (2021)	National Av (2019)
English	221	89%	72%
Mathematics	221	86%	69%
English and Mathematics	221	81%	72%

At A level, the overall pass rate was 100%, with 30% of Year 13 students achieving A*-A and 50% A*-B at A-Levels (or equivalent).

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

The following results for Beal Vale Primary School are based on 2019 actual outcomes.

KS1 SATs 2019

The proportion of pupils at Beal Vale achieving the expected standard or higher:

	Beal Vale	Oldham Council	National Average
Reading	77%	71%	75%
Writing	70%	64.8%	70%
Maths	77%	71%	76%
Combined Reading Writing and Maths	61.5%	60.8%	64.9%

KS2 SATs 2019

Please note the results for this cohort of 31 include two pupils who were absent for the SATs

	Beal Vale	Oldham Council	National Average
Reading	55%	69.4%	73%
Writing	71%	74.9%	78%
Maths	68%	77.2%	79%
Combined Reading Writing and Maths	48.4%	61.5%	65%

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Key performance indicators

The Directors use the following key measures to assess the success of the activities of the charitable company:

Pupil numbers on roll	- to assess the popularity of the school
General financial stability	- aiming to match income and expenditure each year
Examination results	- an indicator of trends in academic performance
Exclusion data	- as evidence of the school's inclusive nature
*ALPS reports	- to assess trends in performance at A level
**ISDR Ofsted Reports	- used as evidence of the school's progress
***ASP	- to assess the school's performance in relation to other
ASP	- Reporting and analysis for the improvement through
Get Information About Schools	- for Benchmarking to examine how others achieve their performance
*ALPS reports	- <i>Active learning practices for schools</i>
**ISDR	- <i>Inspection Summary Data Reports</i>
***ASP	- <i>Analyse School Performance (includes Ofsted dashboard)</i>

Examination results are used as a key measure to assess the success of the charitable company. Cohort Information, Year on Year Comparisons and results against targets for all pupils, for low, middle and high attainers are examined in detail. Results for individual subjects are also measured against targets and compared with previous years. The Alps analysis of students banded by ability are examined over a 4 year summary period. In 2021 Crompton House Sixth Form achieved an overall Alps Grade 2 – (Very Good) for our A level results.

Secondary main school available places remain popular and are oversubscribed on a year by year basis and primary uptake is increasing with a waiting list for reception class. We continue to develop our strategies for promoting our sixth form and our numbers are growing.

Governors are aware of the impact of increased costs and continue to review plans to reduce expenditure accordingly. The increase of funding generated by increasing the PAN will ensure that the school has healthy balances to deliver and maintain the high standards of education to its pupils.

As previously stated, examination results remain well above national average and the school continues to have no former pupils classed as NEET (Not in Education, Employment or Training) whilst the national average is above 5%. Permanent exclusions are exceptionally low, usually 0%.

Latest Ofsted inspection outcomes are as follows: -

- Crompton House Church of England School –Good
- Beal Vale Primary School - Good

Going concern

After making appropriate enquiries, the board of directors has a reasonable expectation that the multi-academy trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, the board of directors continues to adopt the going concern basis in preparing the accounts. Further details regarding the adoption of the going concern basis can be found in the statement of accounting policies.

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Financial review

The majority of the trust's funds come from the Education Skills Funding Agency (ESFA) and are based mainly on pupil numbers. In 2020/21 the school was funded for 1690 pupils in Reception - Year 13 and received £9.3m from the ESFA. These funds were used exclusively for providing education and associated support services for the students.

Funding is also received from the Local Authority, mainly for financial support for pupils with Education Health Plans and the Pupil Growth Fund Grant for the additional 112 pupils taken into the Trust. Total funding from the Local Authority amounted to £0.8m

Total Pupil Premium funding from the ESFA and local authorities was £311,000.

Other income was received from various sources including parents, the PTFA and the use of the Trust's facilities.

Crompton House school underwent a £10 million extension and refurbishment project funded and managed by the local authority. This included a new teaching block, new science labs, design and food technology classrooms. Other areas are being remodeled to better deliver the curriculum. The majority of the works was completed in 2019/20 with full completion in 2020/21.

All schools within the trust have continued to invest in the ICT facilities to ensure that our equipment keeps abreast of developments in technology.

Despite the COVID 19 shutdown and social distancing measures pupils organised limited fundraising events. The various charities and amounts raised were:

Children in Need	£188.65
Save the Children (Xmas Jumper Day)	£95.00
Comic Relief Red Nose Day	£512.36

Our pupils have resumed fundraising and in October and November have raised over £600 for Mental Health charities and £800 for Children in Need.

Reserves policy

The Directors' policy is to generate reserves to provide funds to continue to enhance the educational facilities and services of the school and to fund future projects. The governors review the reserves policy annually to ensure that this aim can be achieved.

At the balance sheet date, the Trust had total funds of £15.2m of which £804k were unrestricted.

The governors intend to utilise these reserves in the near future to cushion the effects of reductions in funding until plans for growth can be realised.

Investment policy

The governors' investment powers are set down in the charitable company's Memorandum and Articles of Association, which permit the investment of monies of the charitable company that are not immediately required for its purposes in such investments, securities or property as may be thought fit subject to any restrictions which may from time to time be imposed or required by law.

The charitable company's current policy is to invest surplus funds in short-term cash deposits.

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Principal risks and uncertainties

The Directors have assessed the major risks to which the trust is exposed. The principal risks the trust faces is having sufficient resources to effectively support students and reduce the impact of the COVID-19 pandemic on their education, physical and mental health in the current economic climate whilst meeting the demands of a growing Trust. Expanding the trust could potentially deplete the Trust resources and result in an inability to backfill posts. To mitigate this risk a robust due diligence process is in place for any joining school to assess needs and issues.

The governors have implemented a number of systems to assess risks that the trust faces, especially in operational areas (e.g. in relation to teaching, health & safety and school trips) and in relation to the control of finance. They have introduced systems, including operational procedures (e.g. vetting of new staff, contractors and visitors, electronic door access) and internal financial controls in order to minimise risk. Where significant financial risk still remains, they have ensured that they have adequate insurance cover. They are satisfied that these systems are consistent with guidelines issued by the Charities Commission.

Inevitably the financial health of the trust is dependent on pupil numbers which is linked to attainment and the trust's ability to attract learners. Learners' success and a sustained and secure track record of achievement are the vital elements that underpin parental confidence which will inform continued popularity and enrolment.

The key risks and uncertainties at the present time are:

- The consequences of the COVID-19 pandemic on the wellbeing of both students and staff
- The reputation of the Trust as it grows
- Funding in each individual academy

The main risks to which the Academy Trust is exposed are summarised below. For each of these risks the probability, impact and seriousness have been considered together with appropriate action and management plans:

Operational and reputational – this covers risks to the running of the academy (including the capacity of staff and buildings to meet the needs of pupils) and its performance in delivering the curriculum.

Financial – covering risks to the Trust's financial position, including revenue streams, cost control and cash management.

The risks to which the Academy Trust is exposed arise both internally and externally. External risks include those in respect of future funding levels and increases in costs.

Fundraising

The academy trust carried out a limited number of fundraising events during the year linked to national events such as Children in Need, Comic Relief and Save the Children. The academy trust does not work with professional fundraisers or companies who carry out fundraising on its behalf. In the circumstances when fundraising is undertaken, systems and controls are in place to separate and protect funds. The trust is mindful of its responsibilities under the Charities (Protection and Social Investment) Act 2016 and legal rules, and ensures all activities are agreed and monitored at Senior Leadership Team level in compliance with relevant legal rules. Recognised standards are applied to ensure that fundraising is open, honest and respectful, protecting the public from undue pressure to donate. Any complaints are handled and monitored through the Trust's complaints procedure.

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Plans for future periods

Crompton House Church of England Multi Academy Trust strives to provide an outstanding education for all our learners so they achieve their personal best. This is strongly underpinned by the Christian Ethos of the trust so that everyone feels valued and respected and has the confidence to succeed. This is achieved through a positive culture, high expectations and excellent relationships, curriculum and opportunities.

The schools will continue to develop systems to improve examination results, particularly for high ability students.

Growing the MAT remains a key objective for 2021/22. The benefits will include

- Strong collaboration, with shared accountability, leading to better progress and attainment for pupils, and help schools meet rising expectations.
- School leaders and teachers can share thinking and planning, to spread expertise and tackle challenges together.
- Governors can come together to share strategic thinking, to combine skills and to support each other during challenging times.
- School leaders and support staff can be assigned across more than one school, enabling schools to find different solutions to recruitment challenges, to retain staff by providing new opportunities within the group, and to plan succession more effectively.
- Groups of schools can find it easier to find and fund specialist expertise (specialist teachers, but also specialists in data analysis, finance, health and safety, etc.) and to provide richer curricular and extra-curricular activities.
- Shared professional development can more easily be arranged, whether led by staff from one of the partner schools or an outside body.
- The economies of scale and collective purchasing made possible within larger groups can help schools cope better with shrinking budgets.

Funds held as custodian trustee on behalf of others

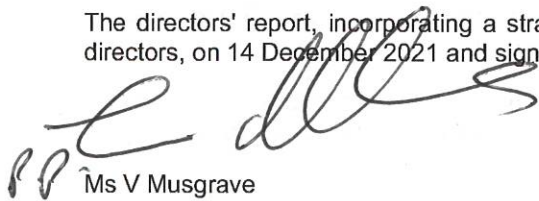
Although the Academy Trust maintains restricted funds to deal with incoming resources that are earmarked for a particular purpose by donors and other funders, the Trust does not hold, and the governors do not anticipate that it will in the future hold, any funds as custodian for any third party.

Auditor

In so far as the directors are aware:

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

The directors' report, incorporating a strategic report, was approved by order of the trustees, as the company directors, on 14 December 2021 and signed on its behalf by:



Ms V Musgrave
Chair

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2021

Scope of responsibility

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

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

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

Governance

The information on governance included here supplements that described in the Directors' Report and in the Statement of Directors' Responsibilities. The Board of Directors has formally met 3 times during the Year. There were also 5 sub committee meetings, Attendance during the year at meetings of the Board of Trustees were as follows:

Directors	Meetings attended	Out of possible
Mrs Y Farrand	0	0
Mr R Lait	3	3
Mr D Taylor	3	3
Mr K Newell (Chief Executive Officer and Accounting officer)	3	3
Mr J Swift	3	3
Ms V Musgrave (Chair)	3	3
Ms M P Swift	3	3
Mr C Richards	3	3
Ms K Johnstone (Appointed 4 January 2021)	2	2
Mr G Millard (Appointed 4 January 2021)	2	2
Mr M J Pemberton (Appointed 4 January 2021)	2	2

Mrs Y Farrand has been on a sabbatical during the year and has therefore been unable to attend any meetings.

The Board of Directors reviewed the composition of the Trust Board in July 2021 due to upcoming vacancies. The Board advertised for new Directors asking for volunteers with skill sets in Business, Legal, HR and Finance. The Board made three new appointments following the resignation of two Directors.

The Finance and Audit Committee is a sub-committee of the main board of Directors. Its purpose is to maintain an oversight of the Trust's governance, risk management, financial plans, internal control and value-for-money framework.

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

The Education and Standards committee was set up to monitor and evaluate the performance of the academies. Due to COVID 19 Pandemic the committee only met twice but key performance information were shared at the Trust Board Meetings.

Attendance at the sub-committee meetings were as follows:-

Trustee	Finance and Audit or Education and Standards Sub Committee	Meetings Attended	Out of a Possible
Mrs V Musgrave	Education and Standards	1	2
Mr K Newell	Both	5	5
Mr D Taylor	Finance and Audit	3	3
Mr R Lait	Education and Standards	2	2
Mrs F Swift	Finance and Audit	3	3
Mr C Richards	Finance and Audit	3	3
Mr J Swift	Education and Standards	2	2
Mr Pemberton	Education and Standards	2	2
Ms K Johnstone	Finance and Audit	2	2
Mr G Millard	Finance and Audit	2	2

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 Directors where value for money can be improved, including the use of benchmarking data where appropriate. The accounting officer for the academy trust has delivered improved value for money during the year by:

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Exam results

Examination results based on Centre Assessments due to COVID 19 continued to be above the national and Oldham averages at both GCSE and A level.

Extra-curricular activities

Prior to COVID 19 social distancing measures, Music, Sport and Drama continued to flourish and play a major part in Trust life. Other extracurricular opportunities which have now resumed include educational trips and visits, foreign holidays and the Duke of Edinburgh Award scheme.

More than 300 students take part in Bronze, Silver & Gold Duke of Edinburgh Award schemes although some activities were suspended due to COVID 19 measures. Educational trips and visits are funded by donations from parents, by the pupils' own fundraising, or from Pupil Premium for eligible students.

Better purchasing

The school employs external consultants when entering into large capital projects. This ensures that all regulations are complied with and that the project meets requirements.

Procurement for high cost items for e.g. energy and insurance are purchased through buying frameworks to achieve value for money.

Clearly defined purchasing guidelines which include the requirement for 3 written quotes for purchases exceeding £5,000 and tenders for purchases above £25,000.

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Crompton House Church of England Multi Academy Trust for the period 1 September 2020 to 31 August 2021 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

The board of directors has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of directors is of the view that there is a formal ongoing process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 1 September 2020 to 31 August 2021 and up to the date of approval of the annual report and accounts. This process is regularly reviewed by the board of directors.

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 directors
- regular reviews by the finance and general purposes 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

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

The board of directors had considered the need for a specific internal audit function and have decided to appoint a responsible officer.

The directors appointed Kate Johnstone who as well as being a trustee is a qualified accountant who has previously worked in Audit.

The reviewer's role includes giving advice on financial matters and performing a range of checks on the academy trust's financial systems.

The internal reviewer has completed a schedule of reviews during the year and no significant weaknesses have been identified in the Trusts internal control processes.

Review of effectiveness

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

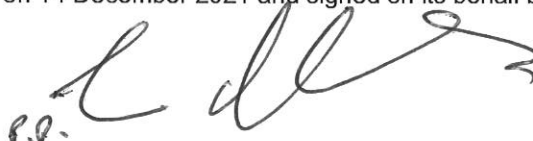
- the work of the reviewer
- the work of the external auditor (UHY Hacker Young)
- the work of the Business Manager within the academy trust who has responsibility for the development and maintenance of the internal control framework

The accounting officer has been advised of the implications of the result of their review of the system of internal control by the Finance and Executive Committee. There were no material findings to note.

Approved by order of the board of directors on 14 December 2021 and signed on its behalf by:



Mr K Newell
Chief Executive Officer and Accounting officer



Ms V Musgrave
Chair

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

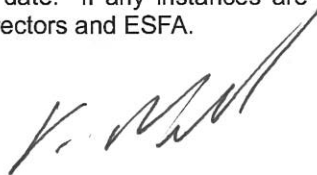
STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

FOR THE YEAR ENDED 31 AUGUST 2021

As accounting officer of Crompton House Church of England Multi Academy Trust, I have considered my responsibility to notify the academy trust board of directors 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 2020.

I confirm that I and the academy trust's board of directors 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 2020.

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 directors and ESFA.



Mr K Newell
Accounting Officer

14 December 2021

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

STATEMENT OF DIRECTORS' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2021

The directors (who also act as trustees for Crompton House Church of England Multi Academy Trust) are responsible for preparing the directors' report and the accounts in accordance with the Academies Accounts Direction 2020 to 2021 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 directors to prepare accounts for each financial year. Under company law, the directors must not approve the accounts 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 accounts, the directors are required to:

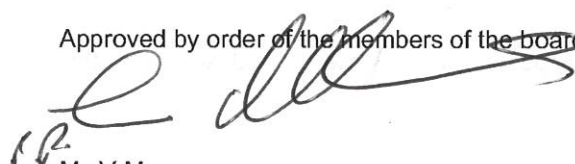
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The directors 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 accounts 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 directors 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 that grants received from ESFA/DfE have been applied for the purposes intended.

The directors 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 accounts may differ from legislation in other jurisdictions.

Approved by order of the members of the board of directors on 14 December 2021 and signed on its behalf by:


Ms V Musgrave
Chair

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

FOR THE YEAR ENDED 31 AUGUST 2021

Opinion

We have audited the accounts of Crompton House Church of England Multi Academy Trust for the year ended 31 August 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the accounts, 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021 issued by the Education and Skills Funding Agency.

In our opinion the accounts:

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

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 accounts' section of our report. We are independent of the academy trust in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The directors are responsible for the other information, which comprises the information included in the annual report other than the accounts and our auditor's report thereon. Our opinion on the accounts 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 accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts 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 accounts 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.

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the directors' report including the incorporated strategic report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the directors' report including the incorporated strategic report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of directors

As explained more fully in the statement of directors' responsibilities, the directors are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the accounts

Our objectives are to obtain reasonable assurance about whether the accounts 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 accounts.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

Extent to which the audit was considered capable of detecting irregularities including fraud

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

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, we considered the following:

- the nature of the industry and sector, control environment and business performance
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance,
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; and
- the matters discussed among the audit engagement team and involving relevant internal specialists, including tax, and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks the academy operates in, focussing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and Academies Accounts Direction.

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management and those charged with governance concerning actual and potential litigation claims;
- In assessing the risk of fraud through management override of controls, testing the appropriateness of journal entries and assessing whether judgements made in making accounting estimates are indicative of potential bias.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the academy's ability to operate or to avoid a material penalty.

Our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management and those charged with governance concerning actual and potential litigation claims;
- In addressing the risk of fraud through inappropriate recording of income, we review the existence and completeness of ESFA income and reconcile all other material income streams to third party evidence;
- We carry out a detailed review of deferred income, including a review of amounts released to income in the year.
- We review a sample of expenditure to ensure it has been appropriately authorised and that tender process have been followed where applicable;
- We carry out a review of the register of interests and minutes to ensure that all related parties have been disclosed adequately.

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company'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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Stephen Grayson FCCA (Senior Statutory Auditor)
for and on behalf of UHY Hacker Young Manchester LLP

14 December 2021

Chartered Accountants
Statutory Auditor

St James Building
79 Oxford Street
Manchester
M1 6HT

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY

FOR THE YEAR ENDED 31 AUGUST 2021

In accordance with the terms of our engagement and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2020 to 2021 we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Crompton House Church of England Multi Academy Trust during the period 1 September 2020 to 31 August 2021 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to Crompton House Church of England Multi Academy Trust and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to the Crompton House Church of England Multi 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 the Crompton House Church of England Multi Academy Trust and the ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Crompton House Church of England Multi Academy Trust's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Crompton House Church of England Multi Academy Trust's funding agreement with the Secretary of State for Education dated 17 August 2011 (as varied by a deed of variation on 15 January 2013, 31 March 2015 and 12 July 2019) and the Academies Financial Handbook, extant from 1 September 2020, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

Approach

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

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

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

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

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Conclusion

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

UHY Hacker Young

Reporting Accountant

UHY Hacker Young Manchester LLP
St James Building
79 Oxford Street
Manchester
M1 6HT

Dated: 14 December 2021

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted funds £	Restricted funds: General	Fixed asset £	Total 2021 £	Total 2020 £
Income and endowments from:						
Donations and capital grants	3	-	139,108	305,988	445,096	9,307,342
Donations - transfer from local authority on conversion		-	-	-	-	2,485,381
Charitable activities:						
- Funding for educational operations	4	-	10,122,705	-	10,122,705	9,057,576
Other trading activities	5	398,287	114,264	-	512,551	576,065
Investments	6	183	-	-	183	374
Total		<u>398,470</u>	<u>10,376,077</u>	<u>305,988</u>	<u>11,080,535</u>	<u>21,426,738</u>
Expenditure on:						
Raising funds	7	187,620	204,636	-	392,256	414,997
Charitable activities:						
- Educational operations	8	213,913	10,177,689	596,291	10,987,893	10,462,177
Total	7	<u>401,533</u>	<u>10,382,325</u>	<u>596,291</u>	<u>11,380,149</u>	<u>10,877,174</u>
Net income/(expenditure)		(3,063)	(6,248)	(290,303)	(299,614)	10,549,564
Transfers between funds	16	-	(225,133)	225,133	-	-
Other recognised gains/(losses)						
Actuarial (losses)/gains on defined benefit pension schemes	18	-	(812,000)	-	(812,000)	372,000
Net movement in funds		<u>(3,063)</u>	<u>(1,043,381)</u>	<u>(65,170)</u>	<u>(1,111,614)</u>	<u>10,921,564</u>
Reconciliation of funds						
Total funds brought forward		806,806	(3,661,326)	19,220,978	16,366,458	5,444,892
Total funds carried forward		<u>803,743</u>	<u>(4,704,707)</u>	<u>19,155,808</u>	<u>15,254,844</u>	<u>16,366,456</u>

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Comparative year information Year ended 31 August 2020	Notes	Unrestricted funds £	Restricted funds: General £	Fixed asset £	Total 2020 £
Income and endowments from:					
Donations and capital grants	3	-	67,809	9,239,533	9,307,342
Donations - transfer from local authority on conversion		-	(462,329)	2,947,710	2,485,381
Charitable activities:					
- Funding for educational operations	4	-	9,057,576	-	9,057,576
Other trading activities	5	365,300	210,765	-	576,065
Investments	6	374	-	-	374
Total		<u>365,674</u>	<u>8,873,821</u>	<u>12,187,243</u>	<u>21,426,738</u>
Expenditure on:					
Raising funds	7	192,373	222,624	-	414,997
Charitable activities:					
- Educational operations	8	199,223	9,372,392	890,562	10,462,177
Total	7	<u>391,596</u>	<u>9,595,016</u>	<u>890,562</u>	<u>10,877,174</u>
Net income/(expenditure)		(25,922)	(721,195)	11,296,681	10,549,564
Transfers between funds	16	-	(325,870)	325,870	-
Other recognised gains/(losses)					
Actuarial gains on defined benefit pension schemes	18	-	372,000	-	372,000
Net movement in funds		(25,922)	(675,065)	11,622,551	10,921,564
Reconciliation of funds					
Total funds brought forward		832,726	(2,986,261)	7,598,427	5,444,892
Total funds carried forward		<u>806,804</u>	<u>(3,661,326)</u>	<u>19,220,978</u>	<u>16,366,456</u>

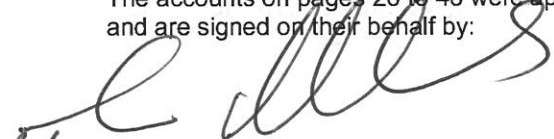
CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	12		19,155,788		19,220,978
Current assets					
Debtors	13	220,143		372,202	
Cash at bank and in hand		1,992,872		1,367,126	
		<u>2,213,015</u>		<u>1,739,328</u>	
Current liabilities					
Creditors: amounts falling due within one year	14	(905,959)		(758,850)	
Net current assets			1,307,056		980,478
Net assets excluding pension liability			<u>20,462,844</u>		<u>20,201,456</u>
Defined benefit pension scheme liability	18		(5,208,000)		(3,835,000)
Net assets			<u>15,254,844</u>		<u>16,366,456</u>
Funds of the academy trust:					
Restricted funds	16				
- Fixed asset funds			19,155,808		19,220,978
- Restricted income funds			503,293		173,674
- Pension reserve			(5,208,000)		(3,835,000)
Total restricted funds			<u>14,451,101</u>		<u>15,559,652</u>
Unrestricted income funds	16		803,743		806,804
Total funds			<u>15,254,844</u>		<u>16,366,456</u>

The accounts on pages 26 to 48 were approved by the directors and authorised for issue on 14 December 2021 and are signed on their behalf by:


Ms V Musgrave
Chair

Company Number 07713345

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Net cash provided by operating activities	19		850,676		554,826
Cash funds transferred on conversion			-		51,671
			<u>850,676</u>		<u>606,497</u>
Cash flows from investing activities					
Dividends, interest and rents from investments		183		374	
Capital grants from DfE Group		35,310		67,367	
Purchase of tangible fixed assets		(260,423)		(393,239)	
Net cash used in investing activities			<u>(224,930)</u>		<u>(325,498)</u>
Net increase in cash and cash equivalents in the reporting period			<u>625,746</u>		<u>280,999</u>
Cash and cash equivalents at beginning of the year			1,367,126		1,086,127
Cash and cash equivalents at end of the year			<u><u>1,992,872</u></u>		<u><u>1,367,126</u></u>

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

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

1.1 Basis of preparation

The accounts 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 2020 to 2021 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

Crompton House Church of England Multi Academy Trust (formerly Crompton House Church Of England School) meets the definition of a public benefit entity under FRS 102.

1.2 Going concern

The directors 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 charitable company to continue as a going concern. The directors make this assessment in respect of a period of at least one year from the date of authorisation for issue of the accounts 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 accounts.

1.3 Income

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

Grants

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

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

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

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.

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

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 fixed assets

Donated fixed assets are measured at fair value unless it is impractical to measure this reliably, in which case the cost of the item to the donor is 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 assets from existing academies

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. Income equal to the net assets transferred is recognised within donations and capital grant income.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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.

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.

Governance costs

These include the costs attributable to the academy trust's compliance with constitutional and statutory requirements, including audit, strategic management, directors' meetings and reimbursed expenses.

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

1.5 Tangible fixed assets and depreciation

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

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the balance sheet at cost and depreciated over their expected useful economic life. The related grants are credited to a restricted fixed asset fund in the statement of financial activities and carried forward in the balance sheet. Depreciation on such assets is charged to the restricted fixed asset fund in the statement of financial activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the academy trust's depreciation policy. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

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

Land and buildings	8-50 years straight line (land nil)
Building adaptations	2% straight line
Computer equipment	3 year straight line
Fixtures, fittings & equipment	10 years straight line
Motor vehicles	7 years straight line

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

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

1.6 Liabilities

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

1.7 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.

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

1.8 Leased assets

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

1.9 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. Prepayments are not financial instruments.

Cash at bank is classified as a basic financial instrument and is measured at face value.

Financial liabilities

Trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition.

Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

1.10 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.

1.11 Pensions benefits

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

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a projected unit method. The 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 are recognised in the period to which they relate.

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

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

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

1.12 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 directors.

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

Restricted general funds comprise all other restricted funds received and include grants from the Education and Skills Funding Agency.

2 Critical accounting estimates and areas of judgement

Accounting 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 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 or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 18, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2021. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

3 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Donated fixed assets	-	270,678	270,678	9,172,166
Capital grants	-	35,310	35,310	67,367
Other donations	-	139,108	139,108	67,809
	-	445,096	445,096	9,307,342

4 Funding for the academy trust's educational operations

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
DfE / ESFA grants				
General annual grant (GAG)	-	8,890,864	8,890,864	7,664,172
Other DfE / ESFA grants:				
Pupil premium	-	310,744	310,744	247,069
Others	-	92,750	92,750	30,659
	-	9,294,358	9,294,358	7,941,900
Other government grants				
Local authority grants	-	812,274	812,274	1,108,690
Exceptional government funding				
Coronavirus job retention scheme grant	-	4,824	4,824	-
Other incoming resources	-	11,249	11,249	6,986
Total funding	-	10,122,705	10,122,705	9,057,576

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

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

5 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Hire of facilities	41,692	-	41,692	51,316
Catering income	296,113	-	296,113	200,215
Trip income	-	114,264	114,264	210,765
Other income	60,482	-	60,482	113,769
	<u>398,287</u>	<u>114,264</u>	<u>512,551</u>	<u>576,065</u>

6 Investment income

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Short term deposits	183	-	183	374
	<u>183</u>	<u>-</u>	<u>183</u>	<u>374</u>

7 Expenditure

	Staff costs £	Premises & equipment £	Other costs £	Total 2021 £	Total 2020 £
Academy's educational operations					
- Direct costs	7,080,275	596,291	393,688	8,070,254	7,635,580
- Allocated support costs	1,783,365	106,721	1,027,553	2,917,639	2,826,597
	<u>8,863,640</u>	<u>703,012</u>	<u>1,421,241</u>	<u>10,987,893</u>	<u>10,462,177</u>
Other expenditure					
Raising funds	187,620	-	204,636	392,256	414,997
	<u>187,620</u>	<u>-</u>	<u>204,636</u>	<u>392,256</u>	<u>414,997</u>
Total expenditure	<u>9,051,260</u>	<u>703,012</u>	<u>1,625,877</u>	<u>11,380,149</u>	<u>10,877,174</u>

Net income/(expenditure) for the year includes:

	2021 £	2020 £
Fees payable to auditor for:		
- Audit	10,000	10,000
- Other services	5,000	5,000
Operating lease rentals	51,344	42,024
Depreciation of tangible fixed assets	596,291	890,562
	<u>662,635</u>	<u>957,586</u>

Included within depreciation is an impairment charge of £nil (2020: £449,000) in relation to the demolition of a building at Crompton House.

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

7 Expenditure

(Continued)

Central services

No central services were provided by the academy trust to its academies during the year and no central charges arose.

8 Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Direct costs				
Educational operations	-	8,070,254	8,070,254	7,635,580
Support costs				
Educational operations	213,913	2,703,726	2,917,639	2,826,597
	<u>213,913</u>	<u>10,773,980</u>	<u>10,987,893</u>	<u>10,462,177</u>

	2021 £	2020 £
Analysis of support costs		
Support staff costs	1,783,365	1,664,071
Technology costs	49,933	52,469
Premises costs	420,873	444,156
Legal costs	9,732	7,862
Other support costs	647,536	642,914
Governance costs	6,200	15,125
	<u>2,917,639</u>	<u>2,826,597</u>

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

9 Staff

Staff costs

Staff costs during the year were:

	2021 £	2020 £
Wages and salaries	6,412,430	5,890,422
Social security costs	607,492	547,732
Pension costs	1,848,338	1,729,691
Staff costs - employees	8,868,260	8,167,845
Agency staff costs	171,614	84,354
	9,039,874	8,252,199
Staff development and other staff costs	11,386	15,280
Total staff expenditure	9,051,260	8,267,479

Staff numbers

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

	2021 Number	2020 Number
Teachers	108	86
Administration and support	123	113
Management	16	14
	247	213

Higher paid staff

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

	2021 Number	2020 Number
£60,001 - £70,000	6	2
£70,001 - £80,000	1	1
£100,001 - £110,000	1	1

Key management personnel

The key management personnel of the academy trust comprise the directors and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the academy trust was £1,206,780 (2020: £1,125,406).

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

10 Directors' remuneration and expenses

The Chief Executive Officer and other staff directors only receive remuneration in respect of services they provide undertaking the roles of Chief Executive Officer and staff members under their contracts of employment, and not in respect of their services as directors. Other directors did not receive any payments, other than expenses, from the academy trust in respect of their role as directors. During the year, travel and subsistence payments totalling £nil were reimbursed to trustees (2020: £57 paid directly to 1 trustee).

The value of directors' remuneration as trustee was as follows:

K Newell (Chief Executive Officer)	-	£110,001 - £115,000	(2020: £110,001 - £115,000)
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The value of directors' employers pension contributions as trustee was as follows:

K Newell (Chief Executive Officer)	-	£25,001 - £30,000	(2020: £25,001 - £30,000)
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11 Directors' and officers' insurance

In accordance with normal commercial practice, the academy trust has purchased insurance to protect directors and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy trust business. The insurance provides cover up to £5,000,000 on any one claim. The cost of this insurance is included within the total insurance cost.

12 Tangible fixed assets

	Land and buildings	Building adaptations	Computer equipment	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 September 2020	16,877,160	4,796,073	664,269	768,960	26,230	23,132,692
Additions	230,403	83,392	97,415	119,891	-	531,101
Disposals	(449,000)	-	-	-	-	(449,000)
At 31 August 2021	16,658,563	4,879,465	761,684	888,851	26,230	23,214,793
Depreciation						
At 1 September 2020	2,610,934	343,074	480,101	454,186	23,419	3,911,714
On disposals	(449,000)	-	-	-	-	(449,000)
Charge for the year	331,543	93,566	94,002	74,369	2,811	596,291
At 31 August 2021	2,493,477	436,640	574,103	528,555	26,230	4,059,005
Net book value						
At 31 August 2021	14,165,086	4,442,825	187,581	360,296	-	19,155,788
At 31 August 2020	14,266,226	4,452,999	184,168	314,774	2,811	19,220,978

During July 2021 a new car park worth £230,403 was donated to the Trust by the Local Authority. In addition to this one of the old buildings at Crompton House which was worth £449,000 was demolished.

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

13 Debtors

	2021 £	2020 £
Trade debtors	35,569	59,581
VAT recoverable	37,137	72,738
Other debtors	-	84,352
Prepayments and accrued income	147,437	155,531
	<u>220,143</u>	<u>372,202</u>

14 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	121,937	160,625
Other taxation and social security	154,709	129,755
Other creditors	193,359	172,418
Accruals and deferred income	435,954	296,052
	<u>905,959</u>	<u>758,850</u>

15 Deferred income

	2021 £	2020 £
Deferred income is included within:		
Creditors due within one year	<u>179,175</u>	<u>80,544</u>
Deferred income at 1 September 2020	80,544	105,835
Released from previous years	(80,544)	(105,835)
Resources deferred in the year	<u>179,175</u>	<u>80,544</u>
Deferred income at 31 August 2021	<u>179,175</u>	<u>80,544</u>

Deferred income includes devolved formula capital, ESFA rates relief and other academy grants received in advance in respect of 2021-22.

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

16 Funds

	Balance at 1 September 2020 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2021 £
Restricted general funds					
General Annual Grant (GAG)	173,674	8,890,864	(8,336,112)	(225,133)	503,293
Other DfE / ESFA grants	-	403,494	(403,494)	-	-
Other government grants	-	817,098	(817,098)	-	-
Other restricted funds	-	264,621	(264,621)	-	-
Pension reserve	(3,835,000)	-	(561,000)	(812,000)	(5,208,000)
	<u>(3,661,326)</u>	<u>10,376,077</u>	<u>(10,382,325)</u>	<u>(1,037,133)</u>	<u>(4,704,707)</u>
Restricted fixed asset funds					
DfE group capital grants	19,220,978	35,310	(596,291)	225,133	18,885,130
Donated fixed assets	-	241,403	-	-	241,403
Private sector capital sponsorship	-	29,275	-	-	29,275
	<u>19,220,978</u>	<u>305,988</u>	<u>(596,291)</u>	<u>225,133</u>	<u>19,155,808</u>
Total restricted funds	<u>15,559,652</u>	<u>10,682,065</u>	<u>(10,978,616)</u>	<u>(812,000)</u>	<u>14,451,101</u>
Unrestricted funds					
General funds	<u>806,806</u>	<u>398,470</u>	<u>(401,533)</u>	<u>-</u>	<u>803,743</u>
Total funds	<u>16,366,458</u>	<u>11,080,535</u>	<u>(11,380,149)</u>	<u>(812,000)</u>	<u>15,254,844</u>

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

- (i) General Annual Grant (GAG) must be used for the normal running costs of the academy.
- (ii) The other government grants fund is used to track grants provided by local and central government departments.
- (iii) The other restricted funds tracks grants, donations and other income arising from sources other than grants provided by central and local government departments.
- (iv) The pensions reserve is a restricted fund to account for the liability arising under the Local Government Pension Scheme.
- (v) The Restricted Fixed Asset fund reflects assets purchased and unused elements of capital funding less depreciation charged. The fund is to be used for any capital purchases of the Academy.

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

16 Funds

(Continued)

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

	Balance at 1 September 2019 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2020 £
Restricted general funds					
General Annual Grant (GAG)	156,739	7,664,172	(7,321,367)	(325,870)	173,674
Other DfE / ESFA grants	-	277,728	(277,728)	-	-
Other government grants	-	1,108,690	(1,108,690)	-	-
Other restricted funds	-	337,231	(337,231)	-	-
Pension reserve	(3,143,000)	(514,000)	(550,000)	372,000	(3,835,000)
	<u>(2,986,261)</u>	<u>8,873,821</u>	<u>(9,595,016)</u>	<u>46,130</u>	<u>(3,661,326)</u>
Restricted fixed asset funds					
Transfer on conversion	-	2,947,710	(113,772)	-	2,833,938
DfE group capital grants	7,598,427	67,367	(746,340)	325,870	7,245,324
Donated fixed assets	-	9,172,166	(30,450)	-	9,141,716
	<u>7,598,427</u>	<u>12,187,243</u>	<u>(890,562)</u>	<u>325,870</u>	<u>19,220,978</u>
Total restricted funds	<u>4,612,166</u>	<u>21,061,064</u>	<u>(10,485,578)</u>	<u>372,000</u>	<u>15,559,652</u>
Unrestricted funds					
General funds	<u>832,726</u>	<u>365,674</u>	<u>(391,596)</u>	<u>-</u>	<u>806,804</u>
Total funds	<u>5,444,892</u>	<u>21,426,738</u>	<u>(10,877,174)</u>	<u>372,000</u>	<u>16,366,456</u>

Total funds analysis by academy

	2021 £	2020 £
Fund balances at 31 August 2021 were allocated as follows:		
Crompton House	1,245,658	891,954
Beal Vale	61,378	88,524
Total before fixed assets fund and pension reserve	<u>1,307,036</u>	<u>980,478</u>
Restricted fixed asset fund	19,155,808	19,220,978
Pension reserve	(5,208,000)	(3,835,000)
Total funds	<u>15,254,844</u>	<u>16,366,456</u>

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

16 Funds

(Continued)

Total cost analysis by academy

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

	Teaching and educational support staff £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2021 £	Total 2020 £
Crompton House	6,392,397	1,682,591	341,891	1,134,027	9,550,906	8,831,510
Beal Vale	687,878	288,393	51,796	204,881	1,232,948	1,155,102
	<u>7,080,275</u>	<u>1,970,984</u>	<u>393,687</u>	<u>1,338,908</u>	<u>10,783,854</u>	<u>8,083,841</u>

17 Analysis of net assets between funds

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2021 are represented by:				
Tangible fixed assets	-	-	19,155,788	19,155,788
Current assets	803,743	1,409,252	20	2,213,015
Creditors falling due within one year	-	(905,959)	-	(905,959)
Defined benefit pension liability	-	(5,208,000)	-	(5,208,000)
Total net assets	<u>803,743</u>	<u>(4,704,707)</u>	<u>19,155,808</u>	<u>15,254,844</u>

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2020 are represented by:				
Tangible fixed assets	-	-	19,220,978	19,220,978
Current assets	806,804	932,524	-	1,739,328
Creditors falling due within one year	-	(758,850)	-	(758,850)
Defined benefit pension liability	-	(3,835,000)	-	(3,835,000)
Total net assets	<u>806,804</u>	<u>(3,661,326)</u>	<u>19,220,978</u>	<u>16,366,456</u>

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

18 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 Tameside Metropolitan Borough Council. Both are multi-employer defined benefit schemes.

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS related to the period ended 31 March 2016 and that of the LGPS related to the period ended 31 March 2019.

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

Teachers' Pension Scheme

Introduction

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

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

Valuation of the Teachers' Pension Scheme

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

The key elements of the valuation and subsequent consultation are:

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

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

The employers pension costs paid to the TPS in the period amounted to £1,006,203 (2020: £919,322).

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

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

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

18 Pension and similar obligations

(Continued)

Local Government Pension Scheme

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 13.7% for employers and 5.5 to 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 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.

Total contributions made	2021 £	2020 £
Employer's contributions	386,000	367,000
Employees' contributions	112,000	107,000
Total contributions	498,000	474,000

Principal actuarial assumptions	2021 %	2020 %
Rate of increase in salaries	3.7	3.0
Rate of increase for pensions in payment/inflation	2.9	2.2
Discount rate for scheme liabilities	1.7	1.7

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

	2021 Years	2020 Years
Retiring today		
- Males	20.5	20.5
- Females	23.3	23.1
Retiring in 20 years		
- Males	21.9	22.0
- Females	25.3	25.0

Sensitivity analysis	Approximate % increase to Employer Liability	Approximate monetary amount
Change in assumptions at 31 August 2021		£
0.1% decrease in real discount rate	5%	313,000
0.1% increase in the salary increase rate	0%	27,000
0.1% increase in the pension increase rate	4%	281,000

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

18 Pension and similar obligations

(Continued)

The academy trust's share of the assets in the scheme	2021 Fair value £	2020 Fair value £
Equities	5,898,000	4,479,000
Bonds	1,246,000	1,054,000
Property	581,500	461,000
Other assets	581,500	593,000
Total market value of assets	8,307,000	6,587,000

The actual gain on scheme assets was £1,342,000 (2020: £237,000 loss).

Amount recognised in the Statement of Financial Activities	2021 £	2020 £
Current service cost	878,000	846,000
Interest income	(115,000)	(120,000)
Interest cost	184,000	191,000
Total operating charge	947,000	917,000

Changes in the present value of defined benefit obligations	2021 £
At 1 September 2020	10,422,000
Current service cost	878,000
Interest cost	184,000
Employee contributions	112,000
Actuarial loss/(gain)	2,039,000
Benefits paid	(120,000)
At 31 August 2021	13,515,000

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

18 Pension and similar obligations

(Continued)

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

	2021 £
At 1 September 2020	6,587,000
Interest income	115,000
Actuarial gain/(loss)	1,227,000
Employer contributions	386,000
Employee contributions	112,000
Benefits paid	(120,000)
At 31 August 2021	8,307,000

The estimated value of employer contributions for the year ended 31 August 2021 is £386,000.

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

	2021 £	2020 £
Net (expenditure)/income for the reporting period (as per the statement of financial activities)	(299,614)	10,549,564
Adjusted for:		
Net surplus on conversion to academy	-	(2,485,381)
Capital grants from DfE and other capital income	(305,988)	(9,239,533)
Investment income receivable	(183)	(374)
Defined benefit pension costs less contributions payable	492,000	479,000
Defined benefit pension scheme finance cost	69,000	71,000
Depreciation of tangible fixed assets	596,291	890,562
Decrease/(increase) in debtors	152,059	(47,616)
Increase in creditors	147,111	337,604
Net cash provided by operating activities	850,676	554,826

20 Analysis of changes in net funds

	1 September 2020 £	Cash flows £	31 August 2021 £
Cash	1,367,126	625,746	1,992,872

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

21 Long-term commitments, including operating leases

At 31 August 2021 the total of the academy trust's future minimum lease payments under non-cancellable operating leases was:

	2021 £	2020 £
Amounts due within one year	1,747	42,592
Amounts due in two and five years	5,241	-
Amounts due after five years	1,747	-
	<u>8,735</u>	<u>42,592</u>

22 Related party transactions

Owing to the nature of the academy trust and the composition of the board of directors being drawn from local public and private sector organisations, transactions may take place with organisations in which the directors have an interest. All transactions involving such organisations are conducted in accordance with the requirements of the Academy financial handbook and in accordance with the academy trust's financial regulations and normal procurement procedures relating to connected and related party transactions.

Expenditure related party transactions

During the year the Trust incurred expenditure of £1,300 (2020: £1,400) in relation to School Improvement. This service was provided by a trustee at cost and was preapproved with the ESFA. Therefore this transaction complies with the Academies Financial Handbook.

23 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 or she is a member, or within one year after he or she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he or she ceases to be a member.