

Registered number: 08786812

**Collective Vision Trust**

Trustees' Report and Financial Statements

For the Year Ended 31 August 2022



**Collective Vision Trust**  
**(A Company Limited by Guarantee)**

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**Collective Vision Trust**  
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**Reference and Administrative Details**

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**Members**

Mr M Dolman  
Mrs S Gribbin  
Mr R Dutton  
Mr J Cooper (resigned 18 January 2022)  
Mr I Sharp

**Trustees**

Mrs S Gribbin, Chair of Trustees<sup>1</sup>  
Mr R Dutton<sup>1</sup>  
Mrs S Phillips<sup>1</sup>  
Mrs L Davenport<sup>1</sup>  
Ms E Sear<sup>1</sup>  
Mrs L Jackson, Accounting Officer<sup>1</sup>

<sup>1</sup> Member of the Finance and Audit Committee

**Company registered number**

08786812

**Company name**

Collective Vision Trust

**Principal and registered office**

Chesterton Community Sports College  
Castle Street  
Chesterton  
Newcastle under Lyme  
Staffordshire  
ST5 7LP

**Collective Vision Trust**  
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**Reference and Administrative Details (continued)**  
**For the Year Ended 31 August 2022**

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**Company secretary**

Mrs J Revell

**Senior management team**

Mrs L Jackson, CEO & Accounting Officer  
Mr R Swindells, Chief Financial Officer (until 31 August 2022), Premises and Assets, Deputy CEO & Headteacher CCSC  
Mrs D Skupham, Director of Pupil Health, Well-being and Safety & Headteacher Churchfields Primary School  
Ms S Melvin, Director of Partnership and Communications & Deputy Headteacher CCSC  
Mrs S Formosa, Director of Teaching and Learning & Headteacher Chesterton Primary School  
Ms S Stevenson, Headteacher Crackley Bank Primary School  
Mr B Wilkinson, Headteacher Bursley Academy  
Mrs J Revell, Chief Financial Officer (from 1 September 2022)

**Independent auditors**

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

**Bankers**

Lloyds Bank Plc  
46-48 High Street  
Newcastle under Lyme  
Staffordshire  
ST5 1QY

**Solicitors**

Tinsdills Solicitors  
Hays House  
25 Albion Street  
ST1 1QF

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

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The Trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year 1 September 2021 to 31 August 2022. The annual report serves the purposes of both a Trustees' report, and a Directors' report under company law.

The Trust operates 4 Primary and 1 Secondary Academies in Newcastle-under-Lyme. (Note that Bursley Academy joined the trust on 1 June 2022). Its academies have a combined pupil capacity of 2,121 and a head roll of 1,986 in the schools' census in Summer 2022.

**Structure, governance and management**

**a. Constitution**

The Academy Trust is a charitable company limited by guarantee and an exempt charity.

The charitable company's Memorandum of Association is the primary governing document of the Academy Trust.

The Trustees of Collective Vision Trust are also the directors of the charitable company for the purposes of company law.

The charitable company is known as Collective Vision Trust and the schools are known as Chesterton Community Sports College, Churchfields Primary School, Crackley Bank Primary School, Chesterton Primary School and Bursley Academy.

Details of the Trustees who served during the year, and to the date these accounts are approved are included in the Reference and administrative details on page 1.

**b. 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.

**c. Trustees' indemnities**

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.

**d. Method of recruitment and appointment or election of Trustees**

The management of the Academy Trust is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

**e. Policies adopted for the induction and training of Trustees**

New Trustees/Directors are inducted on a bespoke basis. They have special induction meetings with the CEO and the Chair of the trust. From this an appropriate training package is agreed.

Ongoing training for Directors is provided regularly through informal briefings and also via updates posted on the Governor Portal.

**Collective Vision Trust**  
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**Trustees' Report (continued)**  
**For the Year Ended 31 August 2022**

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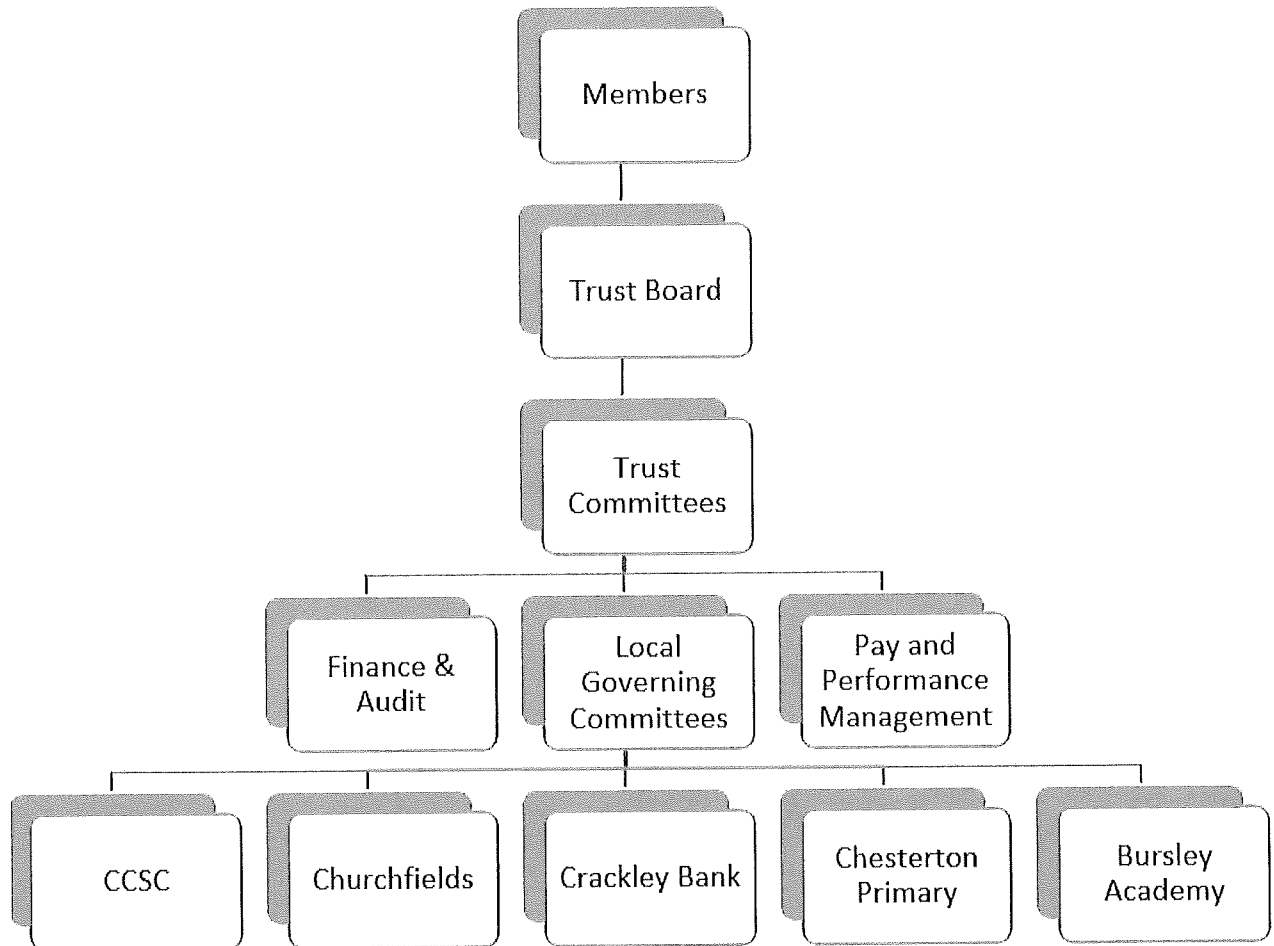
**Structure, governance and management (continued)**

**f. Organisational structure**

There are three major tiers of Governance in the Trust:

- Members
- Trustees
- Committees of the Trust, including local school committees

A diagram summarising the governance structure of the Trust is set out below:



Leadership and management of the Trust has three major tiers:

- CEO (and Accounting Officer)
- Deputy CEO (and Director of Finance)
- Executive Leaders, including both Educational and Operations Leaders

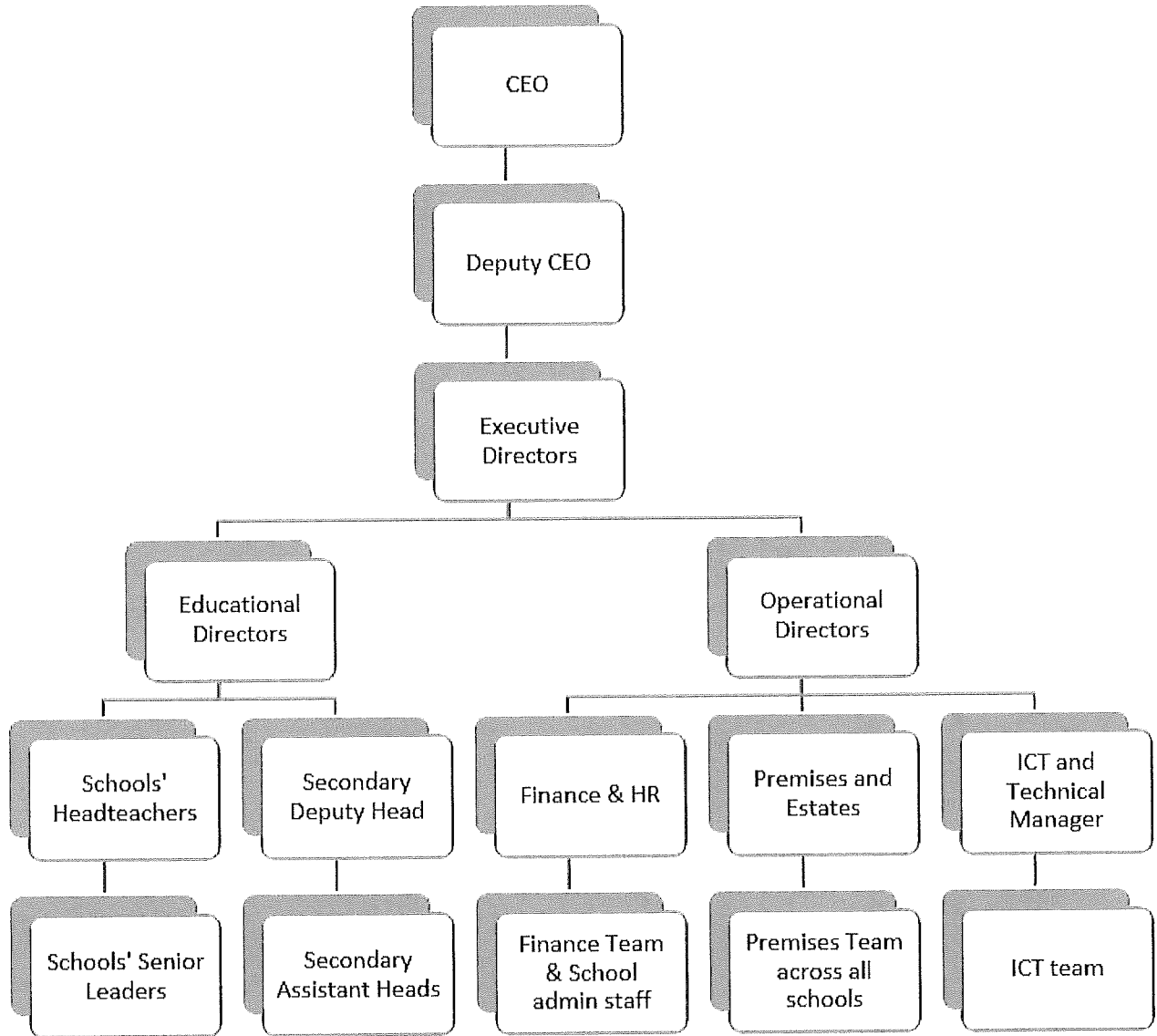
A diagram summarising the leadership and management structure of the Trust is set out overleaf (note all Headteachers of trust schools have an Executive Trust role so are part of this structure):

**Collective Vision Trust**  
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**Trustees' Report (continued)**  
**For the Year Ended 31 August 2022**

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**Structure, governance and management (continued)**



The board of Directors has in place a comprehensive document outlining the details of the responsibilities of each layer and the delegation policy showing the responsibility for each tier in the organisation, including limits at which expenditure can be authorised at each level of management within the academy. (Reference: Governance Structure, Roles, Responsibility and Schemes of Delegation – Collective Vision Trust)

All schools within the Trust have their own Local Governing Committee as seen in the above diagram. The scheme of delegation is covered in the document referenced above.

**Collective Vision Trust**  
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**Trustees' Report (continued)**  
**For the Year Ended 31 August 2022**

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**Structure, governance and management (continued)**

**g. Arrangements for setting pay and remuneration of key management personnel**

Staff pay is governed by the Collective Vision Trust Pay Policy, which is reviewed by Directors annually.

Performance management reviews occur on an annual cycle and are used as the procedure on which decisions for individuals to progress through the pay scales are made. There is a clear system, laid down in the policy, and line managers review individual's performance regularly throughout the year and this is part of the day to day practice and culture of the organisation. Directors' Pay Committee, which is made up of the members of the Trust, considers the management recommendations for pay progression and has the ultimate say in the decision making.

**Key individuals**

Trustees (non- SLT employees). The process is the same as for all staff outlined above. It is clear rigorous and evidence based.

**Trust senior leadership roles**

In setting the original pay rates for members of the trust leadership the pay committee looked at evidence from a report in terms of roles and responsibilities, this evidence also looked at benchmarking against similar vacancies that have been advertised and pay levels in other trusts nationally of a similar size. External opinion was also taken from the consultant who advises on the CEO's Performance Management.

Future pay progression follows a rigorous performance management process. Directors receive external support from a consultant, who is a recently retired CEO with a proven track record, when reviewing the performance of the CEO. The CEO follows the same process with the Trust Senior Leaders and Headteachers. The external consultant is also used to advise in this respect. Recommendations are then made to the pay committee who make the final decision.

**Other Headteachers within the trust**

The CEO undertakes a rigorous performance management process that is evidence based for all Headteachers within the trust. Recommendations for any pay progression are based upon an impartial examination of the facts. These recommendations are then discussed with the local governing bodies which pass on recommendations to the Trust's Pay Committee for a final decision.



**Collective Vision Trust**  
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**Trustees' Report (continued)**  
**For the Year Ended 31 August 2022**

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**Structure, governance and management (continued)**

**h. Trade union facility time**

**Relevant union officials**

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

**Percentage of time spent on facility time**

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

**Percentage of pay bill spent on facility time**

	£	
Total cost of facility time	1,762	
Total pay bill	6,188,078	
Percentage of total pay bill spent on facility time	-	%

**Paid trade union activities**

Time spent on paid trade union activities as a percentage of total paid facility time hours	-	%
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**i. Related parties and other connected charities and organisations**

Until 1st October 2016 the academy consisted of two schools. Chesterton Community Sports College which sponsors Churchfields Primary School.

Key personnel work across the Trust.

Crackley Bank Primary School and Chesterton Primary School joined the Trust in October 2016.

Bursley Academy joined the Trust in June 2022, in a transfer from the Praxis Trust.

In previous years the academy trust held a lease for Chesterton Vision Centre, where it ensured the provision of youth centre facilities for the local community. This lease came to an end on 31st August 2021.

Collective Vision Trust provides IT services to some schools outside the Trust:  
 Bursley Academy (until 31st May 2022), St Chad's Primary and Knutton St Mary's.

Collective Vision Trust is looking to expand further, however, no schools have been identified as yet.

**Collective Vision Trust**  
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**Trustees' Report (continued)**  
**For the Year Ended 31 August 2022**

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**Objectives and activities**

**a. Objects and aims**

The main objective of the Academy Trust is to ensure that all pupils achieve the highest possible standards. This applies to both academic qualifications and to wider aspects of learning.

We believe that our children should have the best possible education and support – both academic and pastoral. Children are challenged 'to be the best that they can be' in all aspects of their life.

We deliver this through an excellent curriculum delivered by high quality staff who always go the extra mile to ensure that the children are at the heart of what we do.

We have a culture of high expectations for all aspects of school life.

We believe strongly in the importance of a well sequenced knowledge-based curriculum which ensures children:  
"Know more, remember more, understand it and apply it"

Our schools are very much part of the community and are inclusive environments in which all can thrive.

We believe that children need to feel safe and secure in order to learn. Our school environments aim to provide calm, safe spaces where children can enjoy learning and so develop the knowledge and skills that will make them happy and successful citizens.

All our schools will ensure that there is:

- **High Expectations in Leadership** - Leaders drive their schools forward with a 'no excuse' culture: all children can succeed.
- **High Expectations in Behaviour** - Underpinned by the core values of respect, tolerance and independence; building resilient, positive role models of the future
- **High Quality Curriculum** - A curriculum that ensures children "know more, remember more, understand it and apply it"
- **High Expectations in Teaching and Learning** - Challenge, inspire and support all learners to be successful.
- **High Achievement for all** - Everyone working to 'be the best you can be'.

We aim that pupils leave our schools as fully rounded individuals who have the educational, social and emotional skills to play a full part in their local, national and inter-national community.

**Collective Vision Trust**  
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**Trustees' Report (continued)**  
**For the Year Ended 31 August 2022**

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**Objectives and activities (continued)**

**b. Objectives, strategies and activities**

**Collective Vision Trust**

***Main development priorities and key actions were:***

Know more, remember more, understand it and apply it – motto to be driven through Trust  
Continue to drive knowledge-based curriculum across all subjects and schools  
To ensure that recap and sequencing is fully integrated into all school/subject documents and planning  
To ensure that assessment is relevant and used to identify gaps in knowledge  
Continue to develop use of technology to support curriculum for benefits of children and school systems for the benefits of the staff  
To develop a consistent Trust ethos that actively promotes effective professional reflection, collaborative working and staff development  
To ensure good succession planning by ensuring that staff are valued, and given opportunities to develop and grow  
Governance is fully compliant and effective in order to discharge its duties  
Finance and central services are efficient and effective

**Key Actions**

**1 Curriculum**

- To make sure that crucial knowledge documents are updated, reviewed and shared.
- Writing progression in primary sector is developed
- All pupils can talk about 'know more, remember more, understand and apply'
- Crucial knowledge is taught, reviewed and assessed continually.
- All staff reflect regularly on their teaching in order to identify gaps in pupils' understanding

**2 Assessment**

- To review AfL so that it is constant and relevant (addressing gaps in learning and knowledge), making sure that it is planned into sequencing.
- Use assessment to identify impact and pupil progress.
- Review assessment systems to ensure that any formal systems are relevant and contributes to the curriculum
- Formal results and end of term assessments to show level of impact.

**3A Technology – children**

- To ensure that there is sufficient budget set aside to enable all children in specified year groups to have an ipad for their own use
- I pads are used by staff to help pupils know more, remember more, understand and apply
- Ipad use also developed to encourage independence and resilience

**3B Technology – staff**

- Staff have the appropriate technology to do their job well
- School systems evolve to use the technology so that it improves the efficiency of staff and reduces workload
- More systems go on line and are shared via teams pages, rather than relying on folders

**Collective Vision Trust**  
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**Trustees' Report (continued)**  
**For the Year Ended 31 August 2022**

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**Objectives and activities (continued)**

**4 Trust Ethos**

- All schools share Trust Ethos on curriculum and learning
- All schools have the same ethos and actively promote self-reflection and change
- Leaders in schools are role models for Trust Ethos
- Staff at all levels are valued and have the opportunity to contribute
- Collaborative working is the norm and professional discussions are held with appropriate levels of support and challenge

**5 Succession Planning**

- Staff at all levels are given opportunities to develop and grow, with good levels of support
- Future leaders in all schools are given the chance to develop by having opportunities to extend their knowledge and skills.

**6 Governance**

- Governance systems are routinely and systematically evaluated
- Governance knowledge and skills enhanced with support from CST training/briefings

**7 Finance and Central Services**

- Trust Bursar completes ISBL level 7 Certificate in School Financial and Operational Leadership
- CFO role slowly transitions from Deputy CEO to Trust Bursar (Deputy CEO still to line manage)
- Central team to be strengthened by addition of Trust Accountant following Bursley Academy transition into Trust

**Chesterton Community Sports College**

***The school priorities and key actions were:***

Know more, remember more, understand it and apply it – motto to be drive of the school  
Continue to drive knowledge-based curriculum across all subjects  
To ensure that recap and sequencing is fully integrated into all department documents and planning  
Continue to develop use of technology to support curriculum  
To ensure that assessment is relevant and used to identify gaps in knowledge  
Make sure that personal development is at the forefront – creating opportunities that may have been restricted during 2020-21  
To maintain high admission numbers for the new intake  
To ensure that behaviour is still outstanding and that the new 'normal' is a smooth transition for all pupils and staff

**Key Actions:**

**1A Curriculum Intent**

- To make sure that crucial knowledge documents are updated, reviewed and shared.
- Further develop sequencing and recap to ensure that gaps in knowledge and filled.
- Continue to use IT and technology to drive curriculum further forward.
- Curriculum planned to develop pupils' resilience.

**Collective Vision Trust**  
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**Trustees' Report (continued)**  
**For the Year Ended 31 August 2022**

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**Objectives and activities (continued)**

**1B Curriculum Implementation**

- All subjects to focus on the application of the crucial knowledge.
- Crucial knowledge is taught, reviewed and assessed continually.
- To use staff reflection sheets for identifying gaps in pupils' understanding and introduce the pupil reflection sheets as part of this process.
- To review AfL so that it is constant and relevant (addressing gaps in learning and knowledge), making sure that it is planned into sequencing.

**1C Curriculum Impact**

- To use the weekly reflection sheets as part of line managers/department meetings and identify the gaps in learning and knowledge in order to recap where required.
- Use assessment to identify impact and pupil progress.
- Formal results and end of term assessments to show level of impact.
- To ensure that recovery funding is used effectively to target the disadvantaged pupils.
- Continue to support pupils' independence, engagement and resilience.

**2 Behaviour**

- Continue to aim for outstanding behaviour across the school and ensure that there is a smooth transition for going back to 'normal'.
- Develop the rewards system further to include the emphasis on crucial knowledge and pupils' learning
- To facilitate positive behaviour so that all pupils gain more knowledge.
- Strengthen and support the pastoral team so that pupils settle in quickly after a disrupted year.
- Further support staff in using technology so that lessons continue to have a high impact and therefore behaviour is outstanding.

**3 Personal Development**

- Ensure that all pupils develop the tenacity for life after high school (and their future years).
- Support of pupils' health and well-being considering time spent away from school.
- Get back to providing various opportunities for all pupils (extra-curricular, trips, workshops, etc.).
- Develop roles within PET to ensure pupil and parent engagement is maximised.
- Use technology/social media platforms to maximise pupil engagement outside of lessons.
- Develop the role of school/pupil leaders across all subjects and areas.
- Develop the PSICHE and RE curriculum to ensure that it develops pupils' character, resilience and British values
- Further develop careers across whole school and provide more opportunities for Gatsby 4 and 5.

**4. Leadership and Management**

- To ensure that all staff reflect on the curriculum focus and move forward effectively.
- Monitoring of all subjects and their continued drive around the curriculum.
- Ensure that all decisions made are for pupil well-being and outcomes.
- Make use of recovery funding for the targeting of disadvantaged pupils.
- Ensure all safeguarding is completed with extra focus on 'peer on peer' abuse.

**Collective Vision Trust**  
**(A Company Limited by Guarantee)**

**Trustees' Report (continued)**  
**For the Year Ended 31 August 2022**

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**Objectives and activities (continued)**

**Churchfields Primary School**

***The school priorities and key actions were:***

- To close the gap in outcomes through consistent delivery of a knowledge base and well thought out knowledge base curriculum. This will ensure that children know more, remember more, understand more and apply more.
- Implementation of the foundation subject's documentation to ensure clear sequencing and progression so the crucial knowledge is integrated fully into all areas of the curriculum
- Develop the role of subject leadership and leadership at all levels
- Further develop early reading and the implementation of our SSP jolly phonics
- EYFS curriculum to be developed to ensure the start of the learning journey is clear and builds on strong foundations
- To develop assessment procedures so that gaps are easily identified and informs planning

**Key Actions:**

**1A Curriculum Intent**

- Crucial knowledge documents are reviewed and updated as part of a systematic programme of reviews. Sequencing documents to be created alongside the crucial knowledge documents to help planning and opportunities to recap
- To develop the use of ICT and curriculum to move learning forward and ensure remote learning still moves learning forward

**1B Curriculum Implementation**

- Crucial knowledge documents to underpin planning and delivery
- Recap becomes a consistent part of the curriculum and ensures progression and is used to continue to develop the curriculum documents

**1C Curriculum Impact**

- Consistent delivery using crucial knowledge documentation
- Assessment to be developed so that it is informative so that children know what they are learning and why and summative assessment is at the right time for each class so children are being tested on appropriate knowledge and learning and gaps can be filled
- SATS, Phonics, EYFS, MTC shows level of impact

**2 Behaviour**

- Behaviour across the school to remain strong with the behaviour policy consistently followed
- Develop the reward systems further with a focus on behaviour for learning

**3 Personal Development**

- Support and develop a mental well-being strategy
- Develop pupil voice – school council and pupil leaders across different areas of school life.
- Develop the PSHE and RSE curriculum in light of new guidance

**Collective Vision Trust  
(A Company Limited by Guarantee)**

**Trustees' Report (continued)  
For the Year Ended 31 August 2022**

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**Objectives and activities (continued)**

**4. Leadership and Management**

- Continue to develop middle leaders across all subject areas
- SLT to ensure effective challenge and pace of change by rigorous monitoring and support

**5. EYFS**

- EYFS curriculum to be revised to be part of the whole school curriculum journey with a balance between adult led teaching continuous structured provision

**Chesterton Primary School**

***The school priorities and key actions were:***

- Close gaps in learning through consistent delivery of crucial knowledge curriculum
- Develop the EYFS curriculum and pedagogy to secure foundation learning
- Implementation of foundation subjects: Art, Design and Technology, Music
- Implement Jolly Phonics spelling as children secure Jolly Phonics
- Systemise rewards
- Develop strategically planned educational visits to impact knowledge based learning
- Further develop all levels of leadership

**Key Actions**

**1A Curriculum intent**

- Secure remaining foundation subjects: Art, D&T, Music, EYFS
- Develop clear and shared intent across staff and children need to be invested in what they are doing and why they are doing it roll out implementation Sept 2021

**1B Curriculum implementation**

Vision maps to be in place across all subjects

All adapted/annotated to make sure content is accurate across all areas throughout delivery

**1C Curriculum Impact**

- Consistent delivery using CVT and Vision Maps
- CPD planned to secure consistent delivery – staff meetings strategically planned and peer observations for further development
- Formative assessment to be developed so that it is varied and informative so that children know what they are learning and why at all times (not passive use in class)
- Plan Summative Assessment at the right time for each class so children are being tested on appropriate knowledge and learning

**2 Behaviour**

- Systematic Rewards System with consistent use of class dojo in lessons – following revised policy

**Collective Vision Trust**  
**(A Company Limited by Guarantee)**

**Trustees' Report (continued)**  
**For the Year Ended 31 August 2022**

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**Objectives and activities (continued)**

**3 Personal Development**

- Educational trips and additional opportunities within the community to be planned so that they have maximum learning opportunity for children and widen their understanding of the curriculum and themselves

**4 Leadership and Management**

- Continue to develop middle leaders across all subject areas to secure outstanding leadership
- Upskill SLT to ensure effective succession and progression at CPS

**5 EYFS**

- EYFS curriculum and staffing to be revised and secured as the last big area of development

**Crackley Bank Primary School**

***The school priorities and key actions were:***

Ensure Crucial Knowledge is fully implemented throughout all subjects

Misconceptions and gaps are thoroughly addressed

To ensure that recap and sequencing is fully integrated into all subject documents and planning

Assessments are relevant, identify gaps in knowledge and show that pupils make good progress and attain well

School roles, responsibilities and expected actions are clearly set out for all levels of leadership

Develop the EYFS curriculum and pedagogy to secure foundation learning

Support EYFS parents to develop early reading at home

**Key Actions:**

**1A Curriculum Intent**

- Subject leaders have a clear curriculum overview of their subject and lead sequencing and to deliver a good standard of education in all subjects
- The use of CK overviews in class is an integral part of learning – pupils use CK sheets to refer to when required.
- CK is taught consistently across ALL subject areas and drives learning.
- Sequencing and re-cap are in place to ensure knowledge is retained
- The curriculum is made relevant to the children so they can apply and understand their skills and knowledge both in school and at home

**1B Curriculum Implementation**

- Where there are misconceptions these are addressed at the time of them becoming evident – teachers explore the misconception and ensure CK is used to teach the correct knowledge
- Recap lessons are carefully planned and taught and show that knowledge is being remembered
- Routine AfL of pupil understanding and retention of crucial knowledge learning
- Differentiation based on routine assessment is embedded in every lesson
- Appropriate support and challenge for more able pupils through AfL and differentiation
- Assessment is in place for all subject areas and is ongoing as each unit is taught



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**Trustees' Report (continued)**  
**For the Year Ended 31 August 2022**

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**Objectives and activities (continued)**

**1C Curriculum Impact**

- Pupils have a clear understanding of relevance and context when applying knowledge in all subjects
- Assessments are timely, appropriate and measure progress and clearly show progress across different groups of children
- Maths throughout the school requires accelerated progress – clear interventions are in place to improve the standard of Maths throughout the school
- The planning for Maths will be revised to ensure it focusses solidly on the CK of Maths

**2 Behaviour**

- Ensure that high standards of behaviour are maintained

**3 Personal Development**

- Reintroduce educational trips and additional opportunities within the community so that they have maximum learning opportunity for children and widen their understanding of the curriculum and themselves
- Community events are reintroduced to support community spirit and pride in the school
- Difference & Diversity is clearly taught through the school and pupils view people for backgrounds different to them in a positive and kind manner
- The Collective Worship and RE teach spirituality and cultural awareness
- Staff know they protected characteristics and are mindful of them in their teaching

**4. Leadership and Management**

- School roles, responsibilities and expected actions are clearly set out
- There is increasing responsibility across the school with subject leadership and accountability
- Monitoring of all subjects and their continued drive around the curriculum.
- Ensure that all decisions made are for pupil well-being and outcomes.
- Ensure all safeguarding training is completed with extra focus on 'peer on peer' abuse.

**5. EYFS**

- Clear understanding and implementation of new EYFS framework and assessment that is relevant and identifies gaps
- Support for parents to develop phonics and reading at home
- Half-termly progress meetings identify gaps in CK and EYFS framework

**Collective Vision Trust**  
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**Trustees' Report (continued)**  
**For the Year Ended 31 August 2022**

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**Objectives and activities (continued)**

**Bursley Academy**

***The school priorities and key actions were:***

- Ensure all elements of the revised curriculum (crucial knowledge base, new English format including reading, new phonics scheme and curriculum) are fully embed, consistently applied and the impact on the quality of teaching and learning is systematically measured.
- Review the impact of Maths Mastery and develop the next steps in the roll out of this system across the school (ensuring it is building on strengths in place currently), this includes development of self-assessment
- Develop and improve provision for Pastoral support and the development of mental health awareness in pupils. Ensure this is tied in closely with SMSC provision, the curriculum, SRE and whole school worship/assemblies
- To raise the profile and impact of Pupil Voice across the school post Pandemic which has caused a number of restrictions to key activities such as the school council
- Review marking policy with a specific focus on English and the development of a feedback system which does not use written marking.

**Key Actions:**

**1. Quality of Education**

- Implementation of the new SRE expectations
- Implementation of revised coordinator curriculum overview documents (done 3x per year in English and maths 2x per year all other subjects)
- Review assessment procedures to ensure they are brought in line with expectations from the Trust who will take the Academy in future years

**2. Behaviour and Attitudes**

- Review of anti-bullying system – look at how this can be streamlined to ensure continued effectiveness in relation to changing cohorts and staffing
- Review attendance policy
- Review exclusions paperwork and letters, focus on return to school meetings for any pupil provided with fixed term exclusion and ensure return to school plans are developed to have greater impact and importance within the process

**3. Personal Development**

- Re-introduce all clubs and sporting events as well as performances – ensure accurate and clear risk assessments in place to reduce risk of Covid-19 transmission
- Review of British values provision in new curriculum to ensure coverage is clear.
- Review of British values policy and construction of action plan

**Collective Vision Trust**  
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**Trustees' Report (continued)**  
**For the Year Ended 31 August 2022**

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**Objectives and activities (continued)**

**4. Leadership and Management**

- Complete updated whole school prospectus (loose leaf section) to incorporate new facilities and buildings
- Review home-school agreement
- Coordinators to implement curriculum leader overview documents which will be completed once a term for all subject areas.
- Develop regular online safety updates for parents
- Additional member of staff to undertake the SENCo training qualification
- Refining CPD provision to ensure best use of internal training time, external CPD impact and peer on peer coaching support.
- Review of staff workload at key points in the year
- Re-introduce governor open days
- Review roles of the governing body and subject allocations
- Update safeguarding policy in line with current government guidance for 2021-22
- Termly staff meeting updates for safeguarding
- Review system of measuring outputs for safeguarding with staff e.g. knowledge, impact of training etc.. to further enhance provision.

All schools show commitments to local, national and international charities and have undertaken activities that educate pupils and show support for many charities. The principal ones are:

- Salvation Army Christmas Toy Appeal
- Royal British Legion Poppy appeal
- Children in Need
- Comic Relief
- Fair Trade
- Sports Relief
- Operation Christmas Child (Samaritan's Purse)
- Cancer Research
- Dementia Friends
- Christmas Hampers (Local care homes etc)
- Alice charity
- Stoke City Community Trust
- Donna Louise Trust
- British Red Cross (Ukraine)
- Young Minds Mental Health
- Book Trust

**c. Public benefit**

The Academy trust has continued to manage the public use to the Sports Centre at Chesterton Community Sports College. This was successfully re-opened after this academic year after the global pandemic meant that its use had to be limited. In setting our objectives and planning our activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

**Collective Vision Trust**  
**(A Company Limited by Guarantee)**

**Trustees' Report (continued)**  
**For the Year Ended 31 August 2022**

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**Strategic report**

**Achievements and performance**

Chesterton Community Sports College opened as an Academy on 1st December 2013 and replaced the previous school of the same name. The school was last inspected in March 2016 where it was judged to be good.

The school's reputation amongst the community is very strong. The school is increasingly popular with parents. Our intake is consistently above PAN. In 2018 the ESFA increased the numbers we can admit on our funding agreement. In September 2018 we had a record intake of over 200 pupils into year 7, this was repeated in September 2019. As the school is up to capacity in September 21 we admitted 174 pupils – 4 above PAN. In September 2022 we will admit 178 pupils – 8 above PAN.

Churchfields Primary School opened as an Academy on 1st December 2013 and replaced the previous school of the same name. The school was inspected in July 2015 when it was judged to be 'outstanding' in all categories.

Standards of education remain high. External data for 2022 is not being published by the Government, however the data proved to be higher than the last published data in 2019. Progress measures were particularly strong with all progress being recorded as positive.

There has also been a significant increase in the demand for places with most year groups being full.

Crackley Bank Primary School opened as an academy on 1st October 2016 and replaced the previous school of the same name. Although the school had an Ofsted category of good at the time of conversion, there were concerns about standards and the school was below floor standards because of progress scores at Key Stage 2.

The school has improved its performance considerably since joining the trust. Results in 2018 and 2019, showed improvement. The 2022 data, which is not being published by the Government shows some decline in writing, which is an area the school has particularly identified as affected by Covid. The school was subject to an Ofsted inspection in September 2019 and continues to be good.

Chesterton Primary School opened as an academy on 1st October 2016 and replaced the previous school of the same name. Although the school had an Ofsted category of good at the time of conversion, there were considerable concerns about current standards.

The school was subject to an Ofsted inspection in September 2019 (the second week of the academic year) and was judged to have Serious Weaknesses.

During the year the school received a remote monitoring inspection in March which conclude that 'leaders and those responsible for governance are taking effective action to provide education in the current circumstances.' They then received a full face to face section 5 inspection in June 2021 which concluded that the school was now 'good' with behaviour and attitudes being 'outstanding'.

Bursley Academy transferred from Praxis Trust on 1st June 2022. The school was last inspected in August 2012 when it was deemed to be 'outstanding'. The school still maintains its reputation for excellence and was deemed to be a very strong good on transfer.

2022-23 saw a return to full-time face to face education following the global pandemic that dominated the previous years. All our schools remained open for the whole year despite at times some pressure on staffing due to the continuation of the illness. The Trust has continued to support all our schools in moving forward to continue to innovate the curriculum and have a real focus on children's learning. All schools are committed to providing an excellent, well-sequenced, broad and balanced, knowledge-based curriculum that ensures children 'know more, remember more, understand and apply'.

**Collective Vision Trust**  
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**Trustees' Report (continued)**  
**For the Year Ended 31 August 2022**

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**Strategic report (continued)**

**Achievements and performance (continued)**

**a. Key performance indicators**

**Chesterton Community Sports College**

- Ofsted Inspection March 2016 – Good, with outstanding comments
- Very high percentage (61%) of pupils entered for the EBACC
- Knowledge based curriculum developed based on children 'knowing, remembering, understanding and applying'
- Pupil and parent surveys show very high level of satisfaction
- All year groups are oversubscribed
- Pupil intake for year 7 in September was 178 (PAN 170)
- Provisional attainment 8 score of 44.2

**Churchfields Primary**

- Ofsted Inspection July 2015 – Outstanding in all categories
- Due to issues arising from pandemic the Government have not published primary data for 2022 and have cautioned against using it to compare. The following is given to indicate the achievement in 2022.
- KS2 - Achieving the main measure of reading, writing and maths combined was 56%.
- KS2 achieving the standard or higher in each subject were: Reading 75%, Maths 73%, Writing 76%
- KS2 Progress scores were all positive - reading 0, maths 1.4, writing, 1.8
- KS1 achieving the standard or higher in each subject were: Reading 73%, Maths 69%, Writing 65%
- Phonics results achieved in year 1 – 74%

**Crackley Bank Primary**

- Ofsted Inspection September 2019 – Good
- Due to issues arising from pandemic the Government have not published primary data for 2022 and have cautioned against using it to compare. The following is given to indicate the achievement in 2022.
- Achieving the main measure in KS2 reading, writing and maths combined was 45%.
- KS2 achieving the standard or higher in each subject were: Reading 72%, Maths 69%, Writing 48%
- KS1 achieving the standard or higher in each subject were: Reading 60%, Maths 63%, Writing 49%
- Phonics results at the end of year 1 were 63%

**Chesterton Primary**

- Ofsted Inspection June 21 – Good
- Ofsted graded Behaviour and Attitudes years as Outstanding
- Due to cancellation of the SATs in 2021 there is no verified performance data to use. The results below refer to the last available year -2019
- KS2 - Achieving the main measure of reading, writing and maths combined was 36%.
- KS2 achieving the standard or higher in each subject were: Reading 58%, Maths 46%, Writing 58%.
- KS2 progress scores were improved from previous years – reading -1.1, writing -1.9 and maths was positive 0.4
- KS1 achieving the standard or higher in each subject were: Reading 67% , Maths 73%.
- Phonics results at the end of year 1 were 73%.

**Collective Vision Trust**  
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**Trustees' Report (continued)**  
**For the Year Ended 31 August 2022**

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**Strategic report (continued)**

**Achievements and performance (continued)**

Bursley Academy

- Ofsted Inspection July 2012 – Outstanding in all categories
- Due to issues arising from pandemic the Government have not published primary data for 2022 and have cautioned against using it to compare. The following is given to indicate the achievement in 2022.
- KS2 - Achieving the main measure of reading, writing and maths combined was 63%.
- KS2 achieving the standard or higher in each subject were: Reading 72%, Maths 77%, Writing 79%
- KS1 achieving the standard or higher in each subject were: Reading 58%, Maths 63%, Writing 57%

**b. Going concern**

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

**Financial review**

The Academy Trust's key source of funding is the General Annual Grant (GAG) from the Education and Skills Funding Agency (ESFA). Funding from the ESFA is shown as restricted funds in the Statement of Financial Activities. During the year to 31 August 2022, the Academy Trust received GAG of £8,446,574 in addition to other income sources. The analysis of the specific grants and income received can be seen within notes 2 to 5 to the financial statements.

During the year to 31 August 2022, total resources expended are £10,436,297 excluding depreciation. Depreciation of £764,324 has been charged during the year against the restricted fixed asset fund.

The excess of income over expenditure for the period (excluding the movement in the pension reserve and restricted fixed asset fund) was £828,515.

At 31 August 2022, the net book value of tangible fixed assets totaled £17,586,708 and movements in tangible fixed assets are shown in note 14 to the financial statements. The net book value of intangible assets totaled £1,400, movements in intangible fixed assets are shown in note 13 to the financial statements. The assets were used exclusively for providing education and associated support services to the students of the Academy Trust.

**Collective Vision Trust**  
**(A Company Limited by Guarantee)**

**Trustees' Report (continued)**  
**For the Year Ended 31 August 2022**

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**a. Reserves policy**

The reserves policy encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The individual academy reserves will be held together and in total will form the central trust reserves. Individual academies will have access to these reserves.

The Board of Directors review the reserve levels of The Collective Vision Trust annually.

The appropriate level of free reserves should be equivalent to 12 weeks expenditure to provide sufficient working capital to cover the delays between spending and receipt of grants to provide a cushion to deal with unexpected emergencies such as urgent maintenance. When they are lower than required the Academy Trust will continue building up reserves until they reach it.

The aim of the Directors is to maintain a level of free reserves that will be adequate to provide a stable base for the continuing operation of the Academy Trust whilst ensuring that excessive funds are not accumulated. The Reserves provide a cushion to deal with unexpected emergencies such as urgent maintenance, help to maintain staffing levels during a short-term reduction in pupil numbers, for maternity cover, long-term illness cover and help to plan for capital projects. Reserve level are regularly discussed at Finance and Audit Committee meetings, and will be reviewed annually.

Current reserves of £2,660,422 (excluding the pension reserve and restricted fixed asset fund) are being held in line with the above.

**Collective Vision Trust**  
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**Trustees' Report (continued)**  
**For the Year Ended 31 August 2022**

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**b. Investment policy**

**Introduction**

The Academy Trust aims to manage surplus cash to provide the day-to-day working capital requirements of its operations, whilst seeking to protect its value against inflation. In addition, the Academy Trust aims to invest surplus cash funds to optimize returns whilst ensuring the level of risk taken is appropriate.

**Objectives and Targets**

- To ensure adequate cash balances are maintained to cover day-to-day working capital requirement
- To avoid the risk of loss in the capital value of any cash funds invested
- To protect the capital value of any invested funds against inflation
- To optimize returns on invested funds

**Action plan**

Adequate cash balances must be maintained to ensure that there are always sufficient funds in the school's current account to cover financial commitments such as payroll and day-to-day expenses. When the cash flows identify a base level of cash funds that will be surplus to requirements, these may be invested only in the following:

**Interest bearing accounts**

Deposits or other investments where the risk of loss is minimized.

Funds, and any interest they earn, will be automatically reinvested, unless they are required for immediate or anticipate expenditure.

**Monitoring and evaluation**

The Bursar will compare alternative investment opportunities every year to ensure that the Academy Trust's funds achieve the best interest rates. An independent financial adviser will be used to undertake the research and make a recommendation.

The CEO and Bursar are responsible for ensuring that his policy is adhered to.



**Collective Vision Trust**  
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**Trustees' Report (continued)**  
**For the Year Ended 31 August 2022**

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**c. Principal risks and uncertainties**

The principal risks and uncertainties have been assessed and are as follows:

Financial – The Academy Trust has considerable reliance on continued Government funding and whilst this level is expected to continue, there is no assurance the government policy or practice will remain the same, or that public funding will continue at the same levels or on the same terms.

Failure in governance and/or management – the risk in this area arises from potential failure to effectively manage the Academy Trust's finances, internal controls, compliance with regulations and legislation, statutory returns, etc. The Directors continue to review and ensure that appropriate measures are in place to mitigate these risks.

Strategic and Reputational – the continuing success of the Academy Trust is dependent on continuing to attract applicants in sufficient numbers by maintaining the highest educational standards. To mitigate this risk Directors, ensure that student success and achievement are closely monitored and reviewed. All of the schools are currently rated either good or outstanding by Ofsted.

Safeguarding and child protection – the Directors continue to ensure that the highest standards are maintained in the areas of selection and monitoring of staff, the operation of child protection policies and procedures, health and safety and discipline.

Staffing – the success of the Academy Trust is reliant on the quantity of its staff and so the Directors monitor and review policies and procedure to ensure continued development and training of staff as well as ensuring there is clear succession planning.

Fraud and mismanagement of funds – The Academy Trust has appointed an Internal Auditor to carry out checks on financial records. All finance staff receive training to keep them up to date with financial requirements and develop their skills in this area.

The Trust has a risk register that is regularly reviewed by the Directors.

**Collective Vision Trust**  
**(A Company Limited by Guarantee)**

**Trustees' Report (continued)**  
**For the Year Ended 31 August 2022**

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**Plans for future periods**

**Collective Vision Trust**

**Overview of Trust Priorities for 2022-23**

Continue to explore ways of growing the Trust by attracting new schools

- Continue to drive knowledge-based curriculum across all subjects and schools
- To ensure that assessment is relevant and used to identify gaps in knowledge
- Continue to develop use of technology to support curriculum for benefits of children and school systems for the benefits of the staff
- To develop a consistent Trust ethos that actively promotes effective professional reflection, collaborative working and staff development
- Providing a good level of support to school leaders to deliver high quality school improvement
- Governance is fully compliant and effective in order to discharge its duties
- Finance and central services are efficient and effective

**Key Actions**

**1 Trust Size**

- To discuss growth plans with regional DfE and LA.
- To identify potential schools to approach.
- To contact schools to gather interests
- To explain benefits of joining CVT
- To hold appropriate discussions with schools

**2 High Quality and Inclusive Education**

- To make sure that crucial knowledge documents are updated, reviewed and shared.
- Writing progression in primary sector is developed
- All pupils can talk about 'know more, remember more, understand and apply'
- Crucial knowledge is taught, reviewed and assessed continually.
- All staff reflect regularly on their teaching in order to identify gaps in pupils' understanding
- To review AfL so that it is constant and relevant (addressing gaps in learning and knowledge), making sure that it is planned into sequencing.
- Use assessment to identify impact and pupil progress.
- Review assessment systems to ensure that any formal systems are relevant and contributes to the curriculum
- Formal results and end of term assessments to show level of impact.

**3 School Improvement**

- To work with heads to develop school improvement systems
- To increase the number of external experts that are used to help schools develop
- Increase the number of Trust network groups that work on sharing good practice
- Ensure that staff are able to collaborate across the Trust to improve their practice

**Collective Vision Trust**  
**(A Company Limited by Guarantee)**

**Trustees' Report (continued)**  
**For the Year Ended 31 August 2022**

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**Plans for future periods (continued)**

**4 Strategic Governance**

- Communication is improved between the layers of Governance
- All governors understand their role within the system
- Governors review structure roles and responsibilities annually
- Skills audits are planned throughout the year
- Directors have a clear oversight of the work of all of the schools in the Trust

**5 Financial Management**

- Transition of Bursar Role into CFO role
- Trust Accountant role established
- Trust finance teams further developed
- Policies and practices reviewed in line with trust moving to larger trust status

**Chesterton Community Sports College**

**Overview of School Priorities for 2022-23**

- Knowledge based learning continues to be driving everything - "Know more, remember more, understand it and apply it."
- Independent learning to be a full focus in and out of lessons – linking to knowledge-based learning.
- Staff to continue to use AFL in a variety of ways to highlight "knowledge gaps/misconceptions" and to have appropriate intervention asap.
- To Continue to develop use of technology to support curriculum
- To ensure that assessment is relevant and used to identify gaps in knowledge
- Make sure that personal development is at the forefront – creating opportunities for all pupils.
- To maintain high admission numbers for the new intake

**Key Actions:**

**1A Curriculum Intent**

- To make sure that all crucial knowledge documents are updated, reviewed and shared constantly.
- Weekly staff reflection sheets to continue to be embedded in practice and have real impact in teaching & learning.
- Further develop sequencing and recap to ensure that gaps in knowledge and misconceptions are addressed.
- Continue to use IT and technology to drive curriculum further forward.

**1B Curriculum Implementation**

- All subjects to further develop focus on the understanding and application of the crucial knowledge.
- Crucial knowledge continues to be taught, reviewed and assessed continually.
- Teachers to focus on driving independent learning, in and out of lessons.
- To further develop use of staff reflection sheets for identifying gaps/misconceptions in pupils' understanding.
- To continue to review AfL so that it is constant and relevant (addressing gaps in learning and knowledge), making sure that it is planned into sequencing.

**Collective Vision Trust**  
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**Trustees' Report (continued)**  
**For the Year Ended 31 August 2022**

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**Plans for future periods (continued)**

**1C Curriculum Impact**

- To use the weekly reflection sheets as part of line managers/department meetings and identify the gaps & misconceptions in learning and knowledge in order to address.
- To use assessment to identify impact and pupil progress.
- Formal results and assessments to show level of impact.

**2 Behaviour**

- Continue to aim for outstanding behaviour across the school.
- Ensure that the rewards system is used consistently across all year groups and subjects.
- To facilitate positive behaviour so that all pupils gain more knowledge.
- Strengthen and support the pastoral team so that pupils settle in quickly.
- Further support staff in using technology so that lessons continue to have a high impact and therefore behaviour is outstanding.
- Ensure new staff are fully aware of pastoral systems.
- Develop new uniform policy to raise standards across the school.
- Continue to improve behaviour outside of lessons so that corridors are in line with lesson behaviour.
- Continue to use pupil conversations and pupil surveys to gauge engagement with school systems and curriculum.
- Develop parent engagement by introducing sessions, documents and updating the website so they are well informed in all aspect of school life.
- Ensure that all staff have relevant training in light of updates around KCSIE

**3 Personal Development**

- Ensure that all pupils develop the tenacity for life after high school (and their future years).
- Embed the new careers guidance into the CCSC Careers programme so that all pupils have access to relevant information.
- Support of pupils' health and well-being. This will include the development of RSE days to target social issues, links with the MHST and developing pastoral links with the support team.
- Get back to providing various opportunities for all pupils (extra-curricular, trips, workshops, etc.).
- Develop roles within PET to ensure pupil and parent engagement is maximised.
- Use technology/social media platforms to maximise pupil engagement outside of lessons.
- Develop the role of school/pupil leaders across all subjects and areas.
- Ensure that the new PSCE and RE curriculum is being used consistently across the school.

**4. Leadership and Management**

- To ensure that all staff reflect on the curriculum focus and move forward effectively.
- Monitoring of all subjects and their continued drive around the curriculum.
- To ensure that all decisions made are for pupil well-being and outcomes.
- To ensure that new safeguarding requirements are up-to-date.
- To ensure that new staff are mentored and supported effectively.

**Collective Vision Trust**  
**(A Company Limited by Guarantee)**

**Trustees' Report (continued)**  
**For the Year Ended 31 August 2022**

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**Plans for future periods (continued)**

**Churchfields Primary School**

**Overview of School Priorities for 2022-23**

**Quality of education**

- Continuing development of the curriculum with the focus on know more, remember more, understand and apply
- To continue to refine curriculum documentation in all subject areas
- To further develop the school assessment system so gaps are identified and progress is clearly measured. Review of marking alongside this to ensure maximum impact

**Personal development**

- To ensure that the PSHE provision is robust and meets the changing needs of the children
- To enhance the extracurricular and enrichment opportunities

**Early years**

- Develop the role of the early years lead
- Continue to develop the early years curriculum

**Leadership and Management**

- Continue to drive the curriculum in all areas
- Development of middle leaders
- SEN paperwork and APDR cycle to be streamline with LSAs upskilled to meet the changing face of our SEN cohort

**Key Actions:**

**1A Curriculum Intent**

- All subjects to have a clear intent / implementation document that feeds into the CK documentation clearly and reviewed termly as part of the curriculum reviews
- Subject action plans to be created with key areas identified and timescaled
- Continue to refine sequencing and recap to eliminate knowledge gaps

**1B Curriculum Implementation**

- Development of jolly grammar to run alongside jolly phonics and give a smooth transition
- Crucial knowledge is delivered, reviewed, recapped and accessed continually to ensure progress
- Development of retrieval practice and CPD to be sourced to further develop implementation of subjects

**1C Curriculum Impact**

- Further enhance the assessment process with children clearly identified from all sub groups and targeted interventions in place in a timely manner
- Curriculum documentation is clearly in place and reviewed in light of impact measures

**Collective Vision Trust  
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**Trustees' Report (continued)  
For the Year Ended 31 August 2022**

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**Plans for future periods (continued)**

**3 Personal Development**

- PSHE programme to be complemented with external providers that meet the needs of the school and the community
- PSHE has a CK clearly identified and reviewed regularly to ensure it sequences key concepts but meets the growing needs of the children
- Development of the mental health champion role to ensure that the rising needs of children are planned and considered in curriculum and referrals
- Working closely with trailblazers for a coherent MH offer
- After school provision to be developed and all children to have access to enrichment in a range of areas (after school, Saturday learning)

**4. Leadership and Management**

- Subject leaders action plans highlight clear next steps and are monitored by SLT
- Effective planning for progress of all subgroups
- CPD targeted at key areas
- DHT and SL roles to be developed to have a further impact on whole school life
- SENDCO completion of NASEN course and paperwork for SEN children streamlined to further develop progress

**5. EYFS**

- Further develop the EYFS curriculum to secure foundation learning
- Assessment is purposeful and moves learning forward in the EYFS
- Develop EYFS leader - internal and external support

**Chesterton Primary School**

**Overview of School Priorities for 2022-23**

**Quality of Education**

- 1a Know more, remember more, understand it and apply it – this will form the basis of all staff training 1b Continue to refine knowledge-based curriculum and extended learning opportunities
- 1c to review assessment and ensure assessment drives next steps

**Personal Development**

- Create opportunities for children to lead and make decisions across the school: council, leaders and captains
- Create extended learning opportunities through trips, visits and clubs that enhance primary learning experience
- To ensure PSHE is robust and consistently reviewed to support emerging needs of children

**Early Years**

- Further develop the EYFS curriculum
- Develop EYFS team and leadership

**Collective Vision Trust**  
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**Trustees' Report (continued)**  
**For the Year Ended 31 August 2022**

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**Plans for future periods (continued)**

**Leadership & Management**

- To drive number on roll
- Establish deputy head role and succession planning moving forward
- Develop strong middle leadership in school to support personal and professional progression of staff
- Continue to drive the curriculum to secure knowledge over time

**Key Actions**

**1A Curriculum intent**

- Ensure subject intent matches revised crucial knowledge and is at the forefront of curriculum change/ reflects any changes in sequencing
- Adapt sequencing and recap to support knowledge gaps
- Continue to develop use of i-pads to support independent learning

**1B Curriculum implementation**

- Implement jolly phonics 'spelling' to classes that have secured phonics and continue to gap fill phonics for LKS2
- Strengthen writing across all age ranges ensuring SPaG is integral to writing (Jolly Grammar)
- Crucial knowledge is taught, reviewed and assessed continually

**1C Curriculum Impact**

- Drive the foundation subject curriculum plans and crucial knowledge to make sure the extended knowledge is beginning to progress more able children
- Use assessment to identify impact and pupil progress
- Ensure recovery funding is used effectively to target disadvantaged children

**2 Behaviour**

- Clear communication with parents for repeated red behaviour
- Establish 'reflection room' and systems for children with high need/SEMH
- Teams document set up to record internal/external input for children causing concern

**3 Personal Development**

- Support for pupil well-being and health
- Embed school council, eco committee and pupil responsibilities
- Develop after school clubs to address emerging needs of children particularly in wider skills beyond the curriculum

**4 Leadership and Management**

- Continue to develop all staff through coaching and monitoring to effectively deliver crucial knowledge curriculum
- Further strengthen leadership through strategic CPD
- Effective plan recovery funding to close gaps

**Collective Vision Trust**  
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**Trustees' Report (continued)**  
**For the Year Ended 31 August 2022**

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**Plans for future periods (continued)**

**5 EYFS**

- Further develop the EYFS curriculum and pedagogy to secure foundation learning
- Develop EYFS leader and links between the pre/nursery/reception classes
- SSP continues to be seamless in progression and expectation

**Crackley Bank Primary School**

**Overview of School Priorities for 2022-23**

**Across all school phases:**

- Ensure that the curriculum is a working document and is reviewed to improve the pupils' learning
- Misconceptions and gaps are thoroughly addressed
- To ensure that recap and sequencing is fully integrated into all subject documents and planning
- Develop further opportunities to recap to improve recall of knowledge
- Develop opportunities to apply knowledge across all subjects
- Assessments are relevant, identify gaps in knowledge and show that pupils make good progress and attain well
- Outstanding leadership throughout the school
- Outstanding behaviour and attitudes throughout the school

**Key Actions:**

**1A Curriculum Intent**

- Ensure that subject intents are understood by staff and reflected in planning
- Ensure subject intent matches revised crucial knowledge and is at the forefront of curriculum change/ reflects any changes in sequencing
- Adapt sequencing and recap to support knowledge gaps as required

**1B Curriculum Implementation**

- Strengthen writing across all age ranges ensuring SPaG is integral to writing (Jolly Grammar)
- Implement jolly phonics 'spelling' to classes that have secured phonics and continue to gap fill phonics for LKS2
- Crucial knowledge is taught, reviewed and assessed continually
- Ensure that gaps and misconceptions are identified and addressed
- Recap is an integral part of the lessons and opportunities to recall knowledge are clear

**1C Curriculum Impact**

- Good quality learning opportunities improve standards
- Discreet GPS lessons are a focus to improve standards in writing
- Use assessment to identify impact and pupil progress
- Ensure recovery funding is used effectively to target disadvantaged children (see RF action plan)



**Collective Vision Trust**  
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**Trustees' Report (continued)**  
**For the Year Ended 31 August 2022**

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**Plans for future periods (continued)**

**2 Behaviour**

- To continue to ensure that behaviour throughout school is outstanding
- To ensure that pupils take an active role in their learning to enable them to remember and apply more
- Clear communication with parents whose children require support with behaviour/SEMH
- Establish 'reflection room' and systems for children with high need/SEMH
- Redevelop the nurture room for Pupil Mentor support
- Teams document set up to record behaviour for children causing concern (ABC)

**3 Personal Development**

- Continue to support staff well-being
- To provide further training regarding Early Childhood Trauma and the impact upon pupil outcomes
- Support for pupil well-being and health
- Relaunch school council, eco committee and pupil responsibilities
- Further develop after school clubs to address emerging needs of children particularly in wider skills beyond the curriculum

**4. Leadership and Management**

- To ensure succession planning for leadership roles
- To ensure the new members of staff are well-supported and the quality of education they provide is of a good standard
- Continue to develop all staff through coaching and monitoring to effectively deliver crucial knowledge curriculum
- Further strengthen leadership through CPD

**5. EYFS**

- Evaluate and revise any alterations needed in the curriculum from this year to ensure correct sequence and therefore progress
- Support for new EYFS staff to ensure that the CK and planning documents are clearly understood, and expectations are in place for behaviour and learning.
- EYFS staff to liaise with SENDCO to ensure provision is in place for nursery children who have specific needs.
- Develop half-termly CK in documents to share with parents and via the website.
- SSP continues to be seamless in progression and expectation
- Staff model how to communicate effectively with children and each other.

**Bursley Academy**

**Overview of School Priorities for 2022-23**

- Full review and amendments to assessment within school to focus more on gaps analysis, staff discussions, sharing of information and impact on pupils in lessons/units of work as well as the effective use of data to improve the quality of teaching and learning and identification of early intervention and support – this will build on current practice
- Reviewing marking alongside the changes in assessment – looking at effective feedback models as opposed to written marking to develop a new marking policy

**Collective Vision Trust**  
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**Trustees' Report (continued)**  
**For the Year Ended 31 August 2022**

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**Plans for future periods (continued)**

- Implement revised crucial knowledge maths curriculum and monitor to measure impact across whole school.
- Implementation of ipads into teaching in Y5/6 – focusing on effective practice which will improve on current effective teaching and learning.
- Embedding new senior leadership and extended leadership structure
- Implement the role of mental health champion across the school – ensuring staff member undertakes the appropriate training and becomes part of the pastoral team within school.
- Catch up/NTP – focus on Y3 writing (from Ks1 sats results), Y2 Phonics (those who did not meet required standard), Y6 catch up focus on reading and writing and other identified small groups.
- Roll out of Little Wandle phonics structures across KS1 – including keeping up to date with new developments e.g. the new Little Wandle scheme to support children in lower KS2 (Y3) who still have phonics gaps.

**Key Actions:**

**1A Curriculum Intent**

- Maths curriculum to move to crucial knowledge and away from mastery approach
- New curriculum documents ensure clear sequencing of learning and increased focus on number/place value and fluency
- Maths curriculum will follow the principals of 'know more, remember more' alongside the other curriculum subjects
- Fluency will be prioritised within the maths curriculum
- Regular reflection by staff on the learning will ensure focus remains on the development of key skills and prevent gaps in learning.
- Curriculum documents in science, art and DT revised to improve the sequence of learning.
- To effectively integrate the use of personal ipads into the day to day teaching of pupils in Y5/6
- To use the ipads to enhance and develop provision of the crucial knowledge curriculum

**1B Curriculum Implementation**

- New crucial knowledge and maths curriculum documents underpin all planning and delivery.
- Recap will focus on number and place value skills and will be a consistent part of the maths curriculum journey
- Introduction of regular rapid recall maths sessions in all year groups – 15 minute short bursts outside of maths lessons
- Staff feel confident in the delivery of the revised maths curriculum – staff meetings and additional training to be provided as needed
- Subject leader to closely monitor the implementation of the new curriculum to ensure consistency in line with curriculum documents
- Self-assessment documents introduced to support pupils to understand their own learning journey in reading and writing
- Delivery in lessons will maintain focus on crucial knowledge, ensuring knowledge is regularly revisited and discussed as part of the teaching cycle.
- Recap to be enhanced in all subject areas – use range of recap techniques but reflect further back with questions e.g. what was CK last lesson, what CK can you remember from unit so far, what was your CK last term
- To utilise individual ipads in Y5/6 to support and develop learning – ensuring these are used effectively in key areas such as recap and access to materials/support and CK
- To build staff confidence in the use of ipads in teaching and ensure they are able to use them effectively.

**Collective Vision Trust**  
**(A Company Limited by Guarantee)**

**Trustees' Report (continued)**  
**For the Year Ended 31 August 2022**

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**Plans for future periods (continued)**

**1C Curriculum Impact**

- Consistent delivery of maths using new curriculum documentation – moving away from mastery approach
- Sequencing in maths – along with additional focus on number/place value/fluency and recall will ensure children are better able to recall and apply crucial knowledge
- National test data and internal data will show levels of impact
- Pupils will be more able to discuss their learning with confidence and context in all subject areas.
- I pads will be effectively used within class teaching and be key to delivery and assessment of learning.

**2 Behaviour**

- Revise the reward elements of the positive behaviour policy to ensure it remains purposeful, engaging
- Introduce new house point system (in class visible tokens) and revise the rewards offered for winning houses
- Purchase and introduce a book vending machine as the reward (replacing current structure) so more children can achieve rewards
- Revise the bronze, silver, gold etc... sticker collection for house point milestones to make this more visible and engaging to the pupils
- Review celebration assembly structure and content to make the celebrations more meaningful and impactful e.g. re-introduce reviews of learning for each year group
- Reinforce the recording of incidents

**3 Personal Development**

- Develop the new pastoral team within school – this will consist of two qualified SENDCos, mental health lead and one additional support staff member
- Implement the role of mental health champion in school – new member of staff to undertake the training
- Develop and implement next steps strategy for pupil mental well-being across the school
- Review of the SMSC curriculum alongside the mental health awareness initiative to ensure the two work together
- Re-introduce nurture groups – these are flexible to help support the needs of pupils as they arise during the school year – to run alongside SEMH interventions and support
- Build central source of resources for staff to access as needed – this can be split into range of areas such as bereavement, anger, anxiety, stress, social etc... to be used to support pupils when the need arises
- Introduction of clubs which offer mindfulness, health and wellbeing.
- Effective, timetabled use of the sensory room

**4. Leadership and Management**

- Review current assessment procedures and implement change from focus on termly 'figures' to gaps analysis and identification
- Review current summative assessment systems and their use – ensure each has a purpose rather than just an outcome
- Introduce weekly team reflections for English and Maths on the retention of CK
- Introduce end of unit reflections on the retention of CK in all other subject areas and ensure that these are used to support recap and revision of CK
- Bring in new Autumn/Spring end of term teacher assessment templates for reading/writing and maths
- English and maths coordinators to be given time after each assessment point to review data
- Look at new assessment in foundation subjects and create new template to be complete twice a year

**Collective Vision Trust**  
**(A Company Limited by Guarantee)**

**Trustees' Report (continued)**  
**For the Year Ended 31 August 2022**

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**Plans for future periods (continued)**

- Implement and monitor new assessment system with clear moderation and progress reviews by SLT
- Review marking and explore non-written marking in English (step 1)
- Construct a non-written feedback draft policy for English (at this stage) which has clear structures for the review of books and how feedback is provided to allow for impact on pupils learning.
- Development of a feedback recording sheet to keep record of the impact of feedback and also support teacher assessment.
- Four week marking trial across a specified year group
- Ensure use of personal focus in English marking is used consistently.
- Development of new roles and responsibilities for the senior leadership team and the extended leadership team.
- Continue to develop the role of middle leaders.

**5. EYFS**

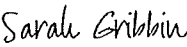
- Revision of the Crucial knowledge curriculum to place greater emphasis on CK in all subject areas and build on last year's good practice.
- Ensure flow of the CK curriculum from EYFS is further developed.

**Disclosure of information to auditors**

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

The Trustees' Report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 8 December 2022 and signed on its behalf by:

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**Mrs S Gribbin**  
Chair of Trustees

**Collective Vision Trust**  
**(A Company Limited by Guarantee)**

**Governance Statement**

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**Scope of responsibility**

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

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

The Board of Trustees has delegated the day-to-day responsibility to the CEO, 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 Collective Vision Trust and the Secretary of State for Education. They are also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

**Governance**

The information on governance included here supplements that described in the Trustees' report and in the Statement of trustees' responsibilities.

The current Governance structure was adopted in October 2018 after rigorous self and peer review, including external consultation with City of London Academies Trust. It was revised further in June 2022 after Bursley Academy joined the Trust. The Trust document 'Governance Structure, Roles, Responsibilities and Schemes of Delegation' is reviewed annually in the Summer Term Directors meeting to ensure that it is still fit for purpose.

The board of trustees has formally met 4 times during the year and 6 times as the Finance and Audit Committee. The purpose of meeting as a Finance and Audit Committee is to monitor the financial activities of the Academy Trust and make decisions relating to finance. It also has the responsibilities of the audit committee, in order to review the controls over the Academy Trust's finances. These meetings have all been held virtually due to the extra efficiency that the Board feel the technology has brought to their operations.

Attendance during the year at meetings of the Board of Trustees was as follows:

Trustee	Meetings attended	Out of a possible
Mrs L Jackson, Accounting Officer	4	4
Mrs S Gribbin, Chair of Trustees	3	4
Mr R Dutton	2	4
Mrs L Davenport	3	4
Ms E Searl	3	4
Mrs S Phillips	4	4

Attendance during the year at meetings for the Finance and Audit Committee was as follows:

Trustee	Meetings attended	Out of a possible
Mrs S Gribbin, Chair of Trustees	5	6
Mr R Dutton	2	6
Mrs L Davenport	4	6
Ms E Searl	5	6
Mrs S Phillips	6	6

**Collective Vision Trust  
(A Company Limited by Guarantee)**

**Governance Statement (continued)**

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**Governance (continued)**

**Change in membership**

There have been no changes to the Trustees during the academic year. John Cooper resigned as a member on 18 January 2022. At the end of the academic the CFO role transitioned from Rob Swindells to Julia Revell as planned.

**Conflicts of Interest section**

The Trust maintains a pecuniary interest register that is filled in electronically at the start of each academic year. Interests are publicly declared. These interests are checked at each meeting via a standard item on the agenda reminding of the need to declare any changes and also to record if there is any item of business which requires individuals to declare an interest. Where there is a potential for a conflict of interest this is declared and there is a clear plan to avoid the conflict occurring.

**Governance reviews**

Governance structures and systems had a major review in 2018 with an independent external expert (City of London Academy Trust). The outcome of which was a total restructure.

Further reviewed in 2020/21 with input from ESFA via a voluntary SRMA report. Outcome was strengthening of documentation and minuting. Training for Bursar to transition into CFO role.

Annually (summer term) Directors evaluate their skills matrix and ensure that they have the skills needed to complete the role. They then plan for the Local Governing Committees to review their skills matrix in the Autumn Term. Also, in the Summer Term the Directors review the Trust document 'Governance Structure, Roles, Responsibilities and Schemes of Delegation'. Outcome of review in July '22 – update the document and structure to add Bursley Academy and its LGC to the structure. In addition, membership of LGC's reviewed as several Governors term of office were due to end on October – changes made, all recorded on GIAS.

**Collective Vision Trust**  
**(A Company Limited by Guarantee)**

**Governance Statement (continued)**

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**Review of value for money**

As accounting officer, the CEO 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 Academy Trust's use of its resources has provided good value for money during each academic year, and reports to the board of trustees where value for money can be improved, including the use of benchmarking data where appropriate. The Accounting Officer for the Academy Trust has delivered improved value for money during the year by:

The Trust is committed to:-

**1. Improving educational outcomes**

This is demonstrated by the work of all of the academies. While national tests were reinstated at the end of the academic year, the results for the primary sector have not been published externally and the DfE have expressed caution in using any '22 results to compare performance between schools or with historical data, due to ongoing effects of the pandemic.

All our academies have concentrated their efforts on improving educational outcomes through the development of their curriculum. They have worked on ensuring children receive a well-planned, sequenced, knowledge-based curriculum in all of the National Curriculum subjects. There is a drive across all our schools to ensure that children 'know more, remember more, understand and apply'. There has also been a strong emphasis on recap of learning to ensure that knowledge is remembered over time.

Additionally:

**Chesterton Community Sports College**

- Ofsted Inspection March 2016 – Good, with outstanding comments
- Very high percentage (61%) of pupils entered for the EBACC
- Knowledge based curriculum developed based on children 'knowing, remembering, understanding and applying'
- Pupil and parent surveys show very high level of satisfaction
- All year groups are oversubscribed
- Pupil intake for year 7 in September was 178 (PAN 170)
- Provisional attainment 8 score of 44.2

**Churchfields Primary**

- Ofsted Inspection July 2015 – Outstanding in all categories
- Due to issues arising from pandemic the Government have not published primary data for 2022 and have cautioned against using it to compare. The following is given to indicate the achievement in 2022.
- KS2 - Achieving the main measure of reading, writing and maths combined was 56%.
- KS2 achieving the standard or higher in each subject were: Reading 75%, Maths 73%, Writing 76%
- KS2 Progress scores were all positive - reading 0, maths 1.4, writing, 1.8
- KS1 achieving the standard or higher in each subject were: Reading 73%, Maths 69%, Writing 65%
- Phonics results achieved in year 1 – 74%

**Crackley Bank Primary**

- Ofsted Inspection September 2019 – Good
- Due to issues arising from pandemic the Government have not published primary data for 2022 and have cautioned against using it to compare. The following is given to indicate the achievement in 2022.

**Collective Vision Trust  
(A Company Limited by Guarantee)**

**Governance Statement (continued)**

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**Review of value for money (continued)**

- Achieving the main measure in KS2 reading, writing and maths combined was 45%.
- KS2 achieving the standard or higher in each subject were: Reading 72%, Maths 69%, Writing 48%
- KS1 achieving the standard or higher in each subject were: Reading 60%, Maths 63%, Writing 49%
- Phonics results at the end of year 1 were 63%

**Chesterton Primary**

- Ofsted Inspection June 21 – Good
- Ofsted graded Behaviour and Attitudes years as Outstanding  
Due to cancellation of the SATs in 2021 there is no verified performance data to use. The results below refer to the last available year -2019
- KS2 - Achieving the main measure of reading, writing and maths combined was 36%.
- KS2 achieving the standard or higher in each subject were: Reading 58%, Maths 46%, Writing 58%.
- KS2 progress scores were improved from previous years – reading -1.1, writing -1.9 and maths was positive 0.4
- KS1 achieving the standard or higher in each subject were: Reading 67% , Maths 73%.
- Phonics results at the end of year 1 were 73%.

**Bursley Academy**

- Ofsted Inspection July 2012 – Outstanding in all categories
- Due to issues arising from pandemic the Government have not published primary data for 2022 and have cautioned against using it to compare. The following is given to indicate the achievement in 2022.
- KS2 - Achieving the main measure of reading, writing and maths combined was 63%.
- KS2 achieving the standard or higher in each subject were: Reading 72%, Maths 77%, Writing 79%
- KS1 achieving the standard or higher in each subject were: Reading 58%, Maths 63%, Writing 57%

**2. Robust Governance and Oversight of Academy Finances**

The trust benefits from Directors with financial experience and they have employed a firm of accountants to review key financial policies, systems and procedures, including ensuring the Responsible Officer role is fulfilled. The Governing Body receives regular 'internal scrutiny' reports on compliance.

The trust receives support throughout the year from an Entrust Support Officer, including a designated accountant and from its External Auditors on compliance and accounting practices.

The finance committee receives regular monitoring reports and report on compliance with the Scheme of Delegation. The Board approves the budget each year and is mindful of the need to balance expenditure against income to ensure that the Trust remains a 'going concern'. The Directors also receive and approve the Annual Accounts and the External Auditors Management Report.

Directors are kept up to date between meetings by the publication of the monthly management accounts via the Governance Portal.

**3. Better Purchasing**

The Trust monitors and reviews its contracts on a regular basis ensuring each provides value for money. Regular meetings are held with the CEO, Deputy CEO, the Bursar and the Headteacher(s) with main service providers to ensure that the contracts remain fit for purpose and give the academies the best possible deal.

The Trust regularly monitors its financial and educational performance against other academies to demonstrate that it is providing value for money.



**Collective Vision Trust  
(A Company Limited by Guarantee)**

**Governance Statement (continued)**

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**Review of value for money (continued)**

Tendering exercises ensure that major purchases achieve value for money.

The Trust looks at purchases across both academies to ensure that the best deal is achieved by the increased purchasing power of four schools. The trust has also used the Crown Commercial Services to improve its value for money.

**4. Maximising income generation**

The Trust takes every opportunity to generate income through the hire of its facilities. The sporting facilities are heavily used for the benefit of the local community.

The Trust also provides ICT services to a number of local primary schools outside the trust this benefits all schools.

**5. Reviewing controls and managing risks**

The CEO along with the CFO, Bursar and Headteachers review expenditure within each budget heading and make adjustments based on the effectiveness of strategies introduced in previous years, curriculum changes and any other new strategies identified in the School Development Plans.

**The purpose of the system of internal control**

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of 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 Collective Vision Trust for the year 1 September 2021 to 31 August 2022 and up to the date of approval of the annual report and financial statements.

**Capacity to handle risk**

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

**The risk and control framework**

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

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

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

**Collective Vision Trust**  
**(A Company Limited by Guarantee)**

**Governance Statement (continued)**

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**The risk and control framework (continued)**

The Trustees have appointed Dains Audit Limited as the external auditors.

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

- Testing of payroll systems
- Testing of purchase systems
- Testing of income systems
- Testing of control account/ bank reconciliations

On a termly basis, Hardings, the reviewer, reports to the board of trustees on the operation system of control and on the discharge of the board of trustees' financial responsibilities.


**Review of effectiveness**


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

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

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

Approved by order of the members of the Board of Trustees on 8 December 2022 and signed on their behalf by:

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**Mrs S Gribbin**  
Chair of Trustees

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**Mrs L Jackson**  
Accounting Officer

**Collective Vision Trust**  
**(A Company Limited by Guarantee)**

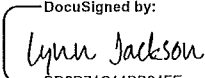
**Statement on Regularity, Propriety and Compliance**

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

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

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

DocuSigned by:  
  
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**Mrs L Jackson**  
Accounting Officer  
Date: 8 December 2022

**Collective Vision Trust**  
**(A Company Limited by Guarantee)**

**Statement of Trustees' responsibilities**  
**For the Year Ended 31 August 2022**

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The Trustees are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from ESFA/DfE have been applied for the purposes intended.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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

DocuSigned by:  
  
8ECA96429D134E0.....  
**Mrs S Gribbin**  
Chair of Trustees

Date: 8 December 2022

**Collective Vision Trust**  
**(A Company Limited by Guarantee)**

**Independent Auditors' Report on the financial statements to the Members of Collective Vision Trust**

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**Opinion**

We have audited the financial statements of Collective Vision Trust (the 'academy trust') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the Academy Trust's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022 issued by the Education and Skills Funding Agency.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Academy Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

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

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

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

**Collective Vision Trust  
(A Company Limited by Guarantee)**

**Independent Auditors' Report on the financial statements to the Members of Collective Vision Trust  
(continued)**

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**Other information**

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

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

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

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

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the Academy Trust and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report including the 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 financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

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

In preparing the financial statements, the Trustees are responsible for assessing the Academy Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Academy Trust or to cease operations, or have no realistic alternative but to do so.

**Collective Vision Trust**  
**(A Company Limited by Guarantee)**

**Independent Auditors' Report on the financial statements to the Members of Collective Vision Trust**  
**(continued)**

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**Auditors' responsibilities for the audit of the financial statements**

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

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

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

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

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

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

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

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

**Collective Vision Trust**  
**(A Company Limited by Guarantee)**

**Independent Auditors' Report on the financial statements to the Members of Collective Vision Trust**  
**(continued)**

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

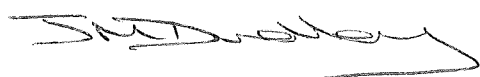
- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and reviewing correspondence with HMRC, relevant regulators and the academy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

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

**Use of our report**

This report is made solely to the Academy Trust's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Academy Trust's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Academy Trust and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Jonathan Dudley (Senior Statutory Auditor)**  
for and on behalf of  
**Dains Audit Limited**

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

8 December 2022



**Collective Vision Trust**  
**(A Company Limited by Guarantee)**

**Independent Reporting Accountant's Assurance Report on Regularity to Collective Vision Trust and the Education & Skills Funding Agency**

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In accordance with the terms of our engagement letter dated 7 October 2022 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2021 to 2022, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Collective Vision Trust during the year 1 September 2021 to 31 August 2022 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to Collective Vision Trust and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Collective Vision Trust and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Collective Vision Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

**Respective responsibilities of Collective Vision Trust's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of Collective Vision Trust's funding agreement with the Secretary of State for Education dated 1 September 2016 and the Academy Trust Handbook, extant from 1 September 2021, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2021 to 2022. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2021 to 31 August 2022 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

**Approach**

We conducted our engagement in accordance with the 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.

**Collective Vision Trust**  
**(A Company Limited by Guarantee)**

**Independent Reporting Accountant's Assurance Report on Regularity to Collective Vision Trust and the Education & Skills Funding Agency (continued)**

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**Conclusion**

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



**Dains Audit Limited**

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

Date: 8 December 2022

**Collective Vision Trust**  
**(A Company Limited by Guarantee)**

**Statement of financial activities (incorporating income and expenditure account)**  
**For the Year Ended 31 August 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Restricted fixed asset funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>						
Donations and capital grants:	3					
Transfer on joining the Trust		196,875	211,530	4,624,100	5,032,505	-
Other donations and capital grants		6,664	-	529,964	536,628	61,245
Other trading activities	5	197,528	7,435	-	204,963	137,803
Investments	6	283	-	-	283	208
Charitable activities	4	118,017	10,256,885	-	10,374,902	9,338,697
<b>Total income</b>		<b>519,367</b>	<b>10,475,850</b>	<b>5,154,064</b>	<b>16,149,281</b>	<b>9,537,953</b>
<b>Expenditure on:</b>						
Raising funds	7	197,528	-	-	197,528	115,707
Charitable activities	8	115,271	10,123,498	764,324	11,003,093	9,552,979
<b>Total expenditure</b>		<b>312,799</b>	<b>10,123,498</b>	<b>764,324</b>	<b>11,200,621</b>	<b>9,668,686</b>
<b>Net (expenditure) /income</b>		<b>206,568</b>	<b>352,352</b>	<b>4,389,740</b>	<b>4,948,660</b>	<b>(130,733)</b>
Transfers between funds	20	-	(210,516)	210,516	-	-
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>206,568</b>	<b>141,836</b>	<b>4,600,256</b>	<b>4,948,660</b>	<b>(130,733)</b>
<b>Other recognised gains/(losses):</b>						
Actuarial gains/(losses) on defined benefit pension schemes	28	-	6,109,000	-	6,109,000	(1,244,000)
<b>Net movement in funds</b>		<b>206,568</b>	<b>6,250,836</b>	<b>4,600,256</b>	<b>11,057,660</b>	<b>(1,374,733)</b>

**Collective Vision Trust**  
**(A Company Limited by Guarantee)**

**Statement of financial activities (incorporating income and expenditure account) (continued)**  
**For the Year Ended 31 August 2022**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Restricted fixed asset funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Reconciliation of funds:</b>					
Total funds brought forward	340,495	(5,649,477)	13,549,759	8,240,777	9,615,510
Net movement in funds	206,568	6,250,836	4,600,256	11,057,660	(1,374,733)
<b>Total funds carried forward</b>	<u>547,063</u>	<u>601,359</u>	<u>18,150,015</u>	<u>19,298,437</u>	<u>8,240,777</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 54 to 86 form part of these financial statements.

**Collective Vision Trust**  
**(A Company Limited by Guarantee)**

**Registered Number: 08786812**

**Balance Sheet**  
**As at 31 August 2022**


	Note	2022 £	2021 £
<b>Fixed assets</b>			
Intangible assets	14	1,400	2,275
Tangible assets	15	17,586,708	13,486,096
		<u>17,588,108</u>	<u>13,488,371</u>
<b>Current assets</b>			
Stocks	16	5,566	8,560
Debtors	17	1,079,234	217,288
Cash at bank and in hand		3,177,730	1,911,537
		<u>4,262,530</u>	<u>2,137,385</u>
Creditors: amounts falling due within one year	18	(938,150)	(471,018)
<b>Net current assets</b>		<u>3,324,380</u>	<u>1,666,367</u>
<b>Total assets less current liabilities</b>		<u>20,912,488</u>	<u>15,154,738</u>
Creditors: amounts falling due after more than one year	19	(102,051)	(120,961)
<b>Net assets excluding pension liability</b>		<u>20,810,437</u>	<u>15,033,777</u>
Defined benefit pension scheme liability	28	(1,512,000)	(6,793,000)
<b>Total net assets</b>		<u><u>19,298,437</u></u>	<u><u>8,240,777</u></u>
<b>Funds of the Academy Trust</b>			
<b>Restricted funds:</b>			
Fixed asset funds	20	18,150,015	13,549,759
Restricted income funds	20	2,113,359	1,143,523
		<u>20,263,374</u>	<u>14,693,282</u>
Restricted funds excluding pension liability	20	20,263,374	14,693,282
Pension reserve	20	(1,512,000)	(6,793,000)
<b>Total restricted funds</b>	20	<u>18,751,374</u>	<u>7,900,282</u>
<b>Unrestricted income funds</b>	20	<u>547,063</u>	<u>340,495</u>
<b>Total funds</b>		<u><u>19,298,437</u></u>	<u><u>8,240,777</u></u>

**Collective Vision Trust**  
**(A Company Limited by Guarantee)**

**Registered Number: 08786812**  
**Balance Sheet (continued)**  
**As at 31 August 2022**

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The financial statements on pages 49 to 86 were approved and authorised for issue by the Trustees and are signed on their behalf, by:

DocuSigned by:  
  
8ECA96429D134E0...

**Mrs S Gribbin**  
Chair of Trustees  
Date: 8 December 2022

The notes on pages 54 to 86 form part of these financial statements.

**Collective Vision Trust**  
**(A Company Limited by Guarantee)**

**Statement of Cash Flows**  
**For the Year Ended 31 August 2022**

	Note	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	22	934,125	837,021
<b>Cash flows from investing activities</b>			
	24	350,978	(408,884)
<b>Cash flows from financing activities</b>			
	23	(18,910)	-
		<u>1,266,193</u>	<u>428,137</u>
<b>Change in cash and cash equivalents in the year</b>		<b>1,266,193</b>	<b>428,137</b>
Cash and cash equivalents at the beginning of the year		1,911,537	1,483,400
<b>Cash and cash equivalents at the end of the year</b>	25, 26	<u><u>3,177,730</u></u>	<u><u>1,911,537</u></u>

The notes on pages 54 to 86 form part of these financial statements

**Collective Vision Trust**  
**(A Company Limited by Guarantee)**

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

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**1. Accounting policies**

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

**1.1 Basis of preparation of financial statements**

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

Collective Vision Trust meets the definition of a public benefit entity under FRS 102.

**1.2 Going concern**

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Academy Trust to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Academy Trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3 Income**

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

• **Grants**

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

General Annual Grant is recognised in full in the Statement of Financial Activities in the year for which it is receivable and any abatement in respect of the year is deducted from income and recognised as a liability.

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

• **Donations**

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



**Collective Vision Trust**  
**(A Company Limited by Guarantee)**

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

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**1. Accounting policies (continued)**

**1.3 Income (continued)**

• **Other income**

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

• **Transfer of existing academies into the Academy Trust**

Where assets and liabilities are received on the transfer of an existing academy into the Academy Trust, the transferred assets are measured at fair value and recognised in the Balance Sheet at the point when the risks and rewards of ownership pass to the Academy Trust. An equal amount of income is recognised for the transfer of an existing academy into the Academy Trust within 'Income from Donations and Capital Grants' to the net assets acquired.

**1.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

• **Expenditure on raising funds**

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

• **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

**1.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Academy Trust; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**1.6 Intangible assets**

Intangible assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost and are subsequently measured at cost net of amortisation and any provision for impairment.

All intangible assets are considered to have a finite useful life. Computer software are considered to have a useful life of three years and are written off over this period.

**Collective Vision Trust**  
**(A Company Limited by Guarantee)**

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

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**1. Accounting policies (continued)**

**1.7 Tangible fixed assets**

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

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding requiring the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities and carried forward in the Balance Sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the Statement of Financial Activities. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

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 incorporating income and expenditure account.

The long term leasehold land and buildings within the accounts relates to the academy premises which were donated to the academy on conversion on a 125 year lease from Staffordshire County Council. The leasehold land and buildings were valued using the ESFA valuation. These are being depreciated in accordance with the depreciation policies set out below. No annual charge is made for the use of the land and buildings under the terms of the lease.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Depreciation is provided on the following bases:

Long-term leasehold land	- 125 years straight line
Long-term leasehold buildings	- 10 to 50 years straight line
Furniture and equipment	- 5 years straight line
Motor vehicles	- 5 years straight line
Building improvements	- 10 - 125 years straight line
Computer equipment	- 3 - 4 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

**1.8 Operating leases**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

**1.9 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

**Collective Vision Trust**  
**(A Company Limited by Guarantee)**

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

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**1. Accounting policies (continued)**

**1.10 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.11 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.12 Liabilities and provisions**

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

**1.13 Financial instruments**

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

*Financial assets* - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 17. Prepayments are not financial instruments.

*Financial liabilities* - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 18 and 19. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

**1.14 Taxation**

The Academy Trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Accordingly, the Academy Trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by Part 11, chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**Collective Vision Trust**  
**(A Company Limited by Guarantee)**

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

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**1. Accounting policies (continued)**

**1.15 Pensions**

Retirement benefits to employees of the Academy Trust are provided by the Teachers' Pension Scheme ("TPS") and the Local Government Pension Scheme ("LGPS"). These are defined benefit schemes.

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

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

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

**1.16 Fund accounting**

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

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

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

Transfers between funds relate to fixed asset purchases from restricted general funds.

**Collective Vision Trust**  
**(A Company Limited by Guarantee)**

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

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**2. Critical accounting estimates and areas of judgment**

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

Critical accounting estimates and assumptions:

**Local Government Pension Scheme**

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 28, 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 2022. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

**Long-term leasehold land and buildings**

The long term leasehold land and buildings within the accounts relates to the academy premises which were donated to the academy on conversion on a 125 year lease from Staffordshire County Council. The leasehold land and buildings were valued using the ESFA valuation for Chesterton Community Sports College and Churchfields Primary School. The net book values of the assets held by the Local Authority at the date of conversion, were used as a basis of valuation for Crackley Bank Primary School and Chesterton Primary School. The net book value of the assets held by Bursley Academy at the date of transfer to the Trust, was used as a basis of valuation for Bursley Academy. These are being depreciated in accordance with the depreciation policies set out in note 1. No annual charge is made for the use of the land and buildings under the terms of the lease, based on management not being able to reliably measure the open market rate.

**Collective Vision Trust**  
**(A Company Limited by Guarantee)**

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

**3. Income from donations and capital grants**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Restricted fixed asset funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Donations</b>					
Transfer on joining the Trust	196,875	211,530	4,624,100	5,032,505	-
Donations	6,664	-	-	6,664	33,935
Capital Grants	-	-	529,964	529,964	27,310
	<u>203,539</u>	<u>211,530</u>	<u>5,154,064</u>	<u>5,569,133</u>	<u>61,245</u>
<b>Total 2021</b>	<u>275</u>	<u>-</u>	<u>60,970</u>	<u>61,245</u>	

**Collective Vision Trust**  
**(A Company Limited by Guarantee)**

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

**4. Funding for the Academy Trust's charitable activities**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Educational Operations</b>				
<b>DfE/ESFA grants</b>				
General Annual Grant (GAG)	-	8,446,574	8,446,574	7,490,803
<b>Other DfE/ESFA grants</b>				
Pupil Premium	-	632,409	632,409	559,902
Universal Infant Free School Meals	-	94,997	94,997	89,187
Teachers Pay Grant	-	1,763	1,763	90,393
Teachers Pension Grant	-	4,982	4,982	267,488
Others	-	284,269	284,269	84,881
	-	9,464,994	9,464,994	8,582,654
<b>Other Government grants</b>				
Nursery Education Funding	-	333,037	333,037	255,374
Special Needs Grant	-	290,207	290,207	243,843
Other Government grants	-	5,980	5,980	32,360
	-	629,224	629,224	531,577
<b>Other income from the Academy Trust's educational operations</b>	118,017	79,724	197,741	74,173
<b>COVID-19 additional funding (DfE/ESFA)</b>				
Catch-up Premium	-	73,226	73,226	121,880
Other DfE/ESFA COVID-19 funding	-	-	-	5,843
	-	73,226	73,226	127,723
<b>COVID-19 additional funding (non-DfE/ESFA)</b>				
Other COVID-19 funding	-	9,717	9,717	22,570
	-	9,717	9,717	22,570
	118,017	10,256,885	10,374,902	9,338,697
	118,017	10,256,885	10,374,902	9,338,697
<b>Total 2021</b>	50,822	9,287,875	9,338,697	

**Collective Vision Trust**  
**(A Company Limited by Guarantee)**

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

**5. Income from other trading activities**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Miscellaneous income	27,117	7,435	34,552	45,734
Lettings income	68,555	-	68,555	11,003
Meals and refreshments	40,296	-	40,296	20,922
ICT support income	61,560	-	61,560	60,144
	<u>197,528</u>	<u>7,435</u>	<u>204,963</u>	<u>137,803</u>
<b>Total 2021</b>	<u>112,902</u>	<u>24,901</u>	<u>137,803</u>	

**6. Investment income**

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Investment income	283	283	208
	<u>283</u>	<u>283</u>	<u>208</u>
<b>Total 2021</b>	<u>208</u>	<u>208</u>	



**Collective Vision Trust**  
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**Notes to the Financial Statements**  
**For the Year Ended 31 August 2022**

**7. Expenditure**

	Staff Costs 2022 £	Premises 2022 £	Other 2022 £	Total 2022 £	Total 2021 £
Expenditure on fundraising trading activities:					
Direct costs	51,239	-	24,349	75,588	43,228
Expenditure on fundraising trading activities:					
Support costs	47,528	14,943	59,469	121,940	72,479
Educational Operations:					
Direct costs	7,071,700	-	682,429	7,754,129	6,817,470
Allocated support costs	1,046,874	234,211	1,967,879	3,248,964	2,735,509
	<u>8,217,341</u>	<u>249,154</u>	<u>2,734,126</u>	<u>11,200,621</u>	<u>9,668,686</u>
<b>Total 2021</b>	<u>7,344,136</u>	<u>191,931</u>	<u>2,132,619</u>	<u>9,668,686</u>	

**8. Analysis of expenditure by activities**

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Educational Operations	7,754,129	3,248,964	11,003,093	9,552,979
<b>Total 2021</b>	<u>6,817,470</u>	<u>2,735,509</u>	<u>9,552,979</u>	

**Collective Vision Trust**  
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**Notes to the Financial Statements**  
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**8. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	Total funds 2022 £	Total funds 2021 £
Staff costs	7,071,700	6,396,574
Depreciation	164,221	111,021
Educational supplies	141,672	108,039
Examination fees	65,252	83,980
Staff development and other staff costs	14,388	16,011
Technology costs	18,179	7,028
Consultancy	143,297	63,904
Other costs	92,127	30,077
Other direct costs	43,293	836
	<u>7,754,129</u>	<u>6,817,470</u>

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**8. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	Total funds 2022 £	Total funds 2021 £
LGPS adjustment	121,000	90,000
Staff costs	1,046,874	917,490
Depreciation	600,103	507,650
Catering	214,624	158,661
Staff development and other staff costs	8,205	7,822
Technology costs	232,297	144,596
Consultancy	143,267	115,968
Other support costs	83,888	131,306
Maintenance of premises and special facilities	163,582	112,488
Operating Lease costs	80,410	54,284
Cleaning and caretaking	163,577	191,604
Rates	27,628	33,720
Security	2,938	410
Energy	193,230	121,467
Legal and professional	55,035	36,598
Transport	28,117	26,809
Apprenticeship Levy expenditure	13,560	11,951
Other premises costs	70,629	72,685
	<u>3,248,964</u>	<u>2,735,509</u>

**9. Net income/(expenditure)**

Net income/(expenditure) for the year includes:

	2022 £	2021 £
Operating lease rentals	80,410	32,870
Depreciation of tangible fixed assets - owned by the charity	763,449	617,796
Amortisation of intangible assets	875	875
Fees paid to auditors for:		
- audit	16,275	15,500
- other services	3,150	3,000
	<u>854,159</u>	<u>1,370,041</u>

**Collective Vision Trust**  
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**10. Staff**

**a. Staff costs**

Staff costs during the year were as follows:

	2022 £	2021 £
Wages and salaries	5,770,248	5,319,397
Social security costs	573,173	500,539
Pension costs	1,853,314	1,521,476
	<u>8,196,735</u>	<u>7,341,412</u>
Supply teacher costs	20,606	2,724
	<u>8,217,341</u>	<u>7,344,136</u>

**b. Staff numbers**

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

	2022 No.	2021 No.
Teachers	86	77
Administration and support	138	110
Management	13	11
	<u>237</u>	<u>198</u>

**c. Higher paid staff**

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

	2022 No.	2021 No.
In the band £60,001 - £70,000	2	2
In the band £80,001 - £90,000	2	2
In the band £90,001 - £100,000	1	1
In the band £100,001 - £110,000	1	1
	<u>6</u>	<u>6</u>

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**10. Staff (continued)**

**d. Key management personnel**

The key management personnel of the Academy Trust comprise the Trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy Trust was £705,257 (2021 - £669,248).

**11. Central services**

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

MAT staffing cost and service level agreements which cover the following: HR, Health and safety, Governance, Legal services, Occupational health, Payroll, Property management, Admissions, Free school meals checking, Attend EDC, Finance and audit costs.

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

The MAT charges 6.5% from GAG funding from each school.

The actual amounts charged during the year were as follows:

	2022 £	2021 £
Chesterton Community Sports College	320,447	287,925
Churchfields Primary School	98,345	91,072
Crackley Bank Primary School	59,061	60,638
Chesterton Primary School	49,235	47,327
<b>Total</b>	<b>527,088</b>	<b>486,962</b>

**12. Trustees' remuneration and expenses**

One or more Trustees has been paid remuneration or has received other benefits from an employment with the Academy Trust. The principal and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment. The value of Trustees' remuneration and other benefits was as follows:

		2022 £	2021 £
Mrs L Jackson, Accounting Officer	Remuneration	100,000 - 105,000	100,000 - 105,000
	Pension contributions paid	20,000 - 25,000	20,000 - 25,000

During the year ended 31 August 2022, no Trustee expenses have been incurred (2021 - £NIL).

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**Notes to the Financial Statements**  
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**13. Trustees' and Officers' insurance**

In accordance with normal commercial practice, the Academy Trust has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £10,000,000 on any one claim and the cost for the year ended 31 August 2022 was £263 (2021 - £311). The cost of this insurance is included in the total insurance cost.

**14. Intangible assets**

	<b>Computer software £</b>
<b>Cost</b>	
At 1 September 2021	13,650
At 31 August 2022	<u>13,650</u>
<b>Amortisation</b>	
At 1 September 2021	11,375
Charge for the year	875
At 31 August 2022	<u>12,250</u>
<b>Net book value</b>	
At 31 August 2022	<u><u>1,400</u></u>
At 31 August 2021	<u><u>2,275</u></u>

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**Notes to the Financial Statements**  
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**15. Tangible fixed assets**

	Long-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Building improve- ments £	Total £
<b>Cost or valuation</b>						
At 1 September 2021	11,304,116	10,600	152,733	934,425	3,907,006	16,308,880
Additions	-	-	4,026	149,484	86,451	239,961
Transferred from existing academies	4,122,099	1,419	29,766	5,596	465,220	4,624,100
At 31 August 2022	<u>15,426,215</u>	<u>12,019</u>	<u>186,525</u>	<u>1,089,505</u>	<u>4,458,677</u>	<u>21,172,941</u>
<b>Depreciation</b>						
At 1 September 2021	1,443,656	10,423	121,625	462,456	784,624	2,822,784
Charge for the year	205,550	177	10,540	153,679	393,503	763,449
At 31 August 2022	<u>1,649,206</u>	<u>10,600</u>	<u>132,165</u>	<u>616,135</u>	<u>1,178,127</u>	<u>3,586,233</u>
<b>Net book value</b>						
At 31 August 2022	<u><u>13,777,009</u></u>	<u><u>1,419</u></u>	<u><u>54,360</u></u>	<u><u>473,370</u></u>	<u><u>3,280,550</u></u>	<u><u>17,586,708</u></u>
At 31 August 2021	<u><u>9,860,460</u></u>	<u><u>177</u></u>	<u><u>31,108</u></u>	<u><u>471,969</u></u>	<u><u>3,122,382</u></u>	<u><u>13,486,096</u></u>

**16. Stocks**

	2022 £	2021 £
Uniform stock	<u><u>5,566</u></u>	<u><u>8,560</u></u>

**Collective Vision Trust**  
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**Notes to the Financial Statements**  
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**17. Debtors**

	2022 £	2021 £
<b>Due within one year</b>		
Trade debtors	13,581	-
VAT recoverable	136,309	47,657
Prepayments and accrued income	929,344	169,631
	<u>1,079,234</u>	<u>217,288</u>

**18. Creditors: Amounts falling due within one year**

	2022 £	2021 £
Other loans	18,910	18,910
Trade creditors	286,582	81,554
Other taxation and social security	109,881	100,870
Other creditors	144,848	137,361
Accruals and deferred income	377,929	132,323
	<u>938,150</u>	<u>471,018</u>
	2022 £	2021 £
<b>Deferred Income</b>		
Deferred income at 1 September	46,811	78,151
Resources deferred during the year	217,726	46,811
Amounts released from previous periods	(46,811)	(78,151)
<b>Deferred Income at 31 August</b>	<u>217,726</u>	<u>46,811</u>

At the balance sheet date the Academy Trust was holding funds received in advance for grants and trips that relate to the 2022/23 academic year.

Included within other loans are four Salix loans totalling £18,910. These are interest free loans repayable in fixed instalments over 8 years. One loan commenced in September 2020 and the other three loans commenced in March 2021.



**Collective Vision Trust**  
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**Notes to the Financial Statements**  
**For the Year Ended 31 August 2022**

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**19. Creditors: Amounts falling due after more than one year**

	2022 £	2021 £
Other loans	<u>102,051</u>	<u>120,961</u>

Included within other loans are four Salix loans totalling £102,051. These are interest free loans repayable in fixed instalments over 8 years. One loan commenced in September 2020 and the other three loans commenced in March 2021.

Included within the above are amounts falling due as follows:

	2022 £	2021 £
<b>Between one and two years</b>		
Other loans	<u>18,910</u>	<u>18,910</u>
<b>Between two and five years</b>		
Other loans	<u>56,730</u>	<u>56,730</u>
<b>Over five years</b>		
Other loans	<u>26,411</u>	<u>45,321</u>

**Collective Vision Trust**  
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**Notes to the Financial Statements**  
**For the Year Ended 31 August 2022**

**20. Statement of funds**

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2022 £
<b>Unrestricted funds</b>						
General Funds	340,495	519,367	(312,799)	-	-	547,063
<b>Restricted general funds</b>						
General annual grant (GAG)	1,034,809	8,446,574	(7,165,494)	(204,916)	-	2,110,973
Pupil Premium	13,828	632,409	(646,237)	-	-	-
UIFSM	1,971	94,997	(96,968)	-	-	-
Teachers Pay Grant	-	1,763	(1,763)	-	-	-
Teachers Pension Grant	-	4,982	(4,982)	-	-	-
Other DfE/ESFA Grants	38,467	284,269	(317,136)	(5,600)	-	-
Ecorys Grant	5,785	28,352	(34,137)	-	-	-
Nursery Education Funding	-	333,037	(333,037)	-	-	-
Special Needs Grant	-	290,207	(290,207)	-	-	-
Other Government Grants	11,446	5,980	(17,426)	-	-	-
Other Restricted Income	37,217	58,807	(93,638)	-	-	2,386
COVID-19 Catch-up Premium	-	73,226	(73,226)	-	-	-
Other COVID-19 funding	-	9,717	(9,717)	-	-	-
Restricted income transferred from existing academy trust	-	361,530	(361,530)	-	-	-
Pension reserve	(6,793,000)	(150,000)	(678,000)	-	6,109,000	(1,512,000)
	<b>(5,649,477)</b>	<b>10,475,850</b>	<b>(10,123,498)</b>	<b>(210,516)</b>	<b>6,109,000</b>	<b>601,359</b>

**Collective Vision Trust**  
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**Notes to the Financial Statements**  
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**20. Statement of funds (continued)**

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2022 £
<b>Restricted fixed asset funds</b>						
Transfer from Local Authority on conversion	9,469,799	-	(205,537)	-	-	9,264,262
DfE/ESFA capital grants	2,991,867	529,964	(423,522)	-	-	3,098,309
Capital expenditure from restricted general funds	1,053,538	-	(126,369)	210,516	-	1,137,685
Capital expenditure from unrestricted funds	1,445	-	(481)	-	-	964
Capital Donations	33,110	-	(8,415)	-	-	24,695
Transfer from Existing Academy Trust	-	4,624,100	-	-	-	4,624,100
	<u>13,549,759</u>	<u>5,154,064</u>	<u>(764,324)</u>	<u>210,516</u>	<u>-</u>	<u>18,150,015</u>
<b>Total Restricted funds</b>	<u>7,900,282</u>	<u>15,629,914</u>	<u>(10,887,822)</u>	<u>-</u>	<u>6,109,000</u>	<u>18,751,374</u>
<b>Total funds</b>	<u><u>8,240,777</u></u>	<u><u>16,149,281</u></u>	<u><u>(11,200,621)</u></u>	<u><u>-</u></u>	<u><u>6,109,000</u></u>	<u><u>19,298,437</u></u>

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**20. Statement of funds (continued)**

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

**Unrestricted General Funds**

This fund represents those resources which may be used towards meeting any of the charitable objectives at the discretion of the Trustees.

**Restricted General Funds**

This fund represents grants received for the Academy Trust's operational activities and development.

**Pension reserve**

This fund represents the Academy Trust's share of the pension liability arising on the LGPS pension fund.

**Restricted Fixed Asset Fund**

This fund relates to grant funding received from the ESFA to carry out works of a capital nature and also the donation of the leasehold land and buildings from the Local Authority on a 125 year lease, the playing fields and land from the local authorities and capital expenditure from restricted and unrestricted funds.

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**20. Statement of funds (continued)**

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

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2021 £
<b>Unrestricted funds</b>						
General Funds	320,293	164,207	(144,005)	-	-	340,495
<b>Restricted general funds</b>						
General annual grant (GAG)	660,013	7,490,804	(6,842,282)	(273,726)	-	1,034,809
Pupil Premium	-	559,902	(543,499)	(2,575)	-	13,828
UIFSM	-	89,187	(87,216)	-	-	1,971
Teachers Pay Grant	-	90,393	(90,393)	-	-	-
Teachers Pension Grant	-	267,488	(267,488)	-	-	-
Other DfE/ESFA Grants	26,388	84,881	(72,802)	-	-	38,467
Ecorys Grant	5,785	18,752	(18,752)	-	-	5,785
Nursery Education Funding	-	255,374	(255,374)	-	-	-
Special Needs Grant	-	243,843	(243,843)	-	-	-
Other Government Grants	-	32,360	(20,914)	-	-	11,446
Other Restricted Income	20,025	29,499	(12,307)	-	-	37,217
COVID-19 Catch-up Premium	-	121,880	(23,727)	(98,153)	-	-
Other DfE/ESFA COVID-19 Funding	-	5,843	(5,843)	-	-	-
Other COVID-19 funding	-	22,570	(22,570)	-	-	-
Pension Reserve	(5,150,000)	-	(399,000)	-	(1,244,000)	(6,793,000)

**Collective Vision Trust**  
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**Notes to the Financial Statements**  
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**20. Statement of funds (continued)**

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2021 £
	(4,437,789)	9,312,776	(8,906,010)	(374,454)	(1,244,000)	(5,649,477)
<b>Restricted fixed asset funds</b>						
Transfer from Local Authority on conversion	9,675,337	-	(205,538)	-	-	9,469,799
DfE/ESFA capital grants	3,247,671	27,310	(349,308)	66,194	-	2,991,867
Capital expenditure from restricted general funds	808,072	-	(62,794)	308,260	-	1,053,538
Capital expenditure from unrestricted funds	1,926	-	(481)	-	-	1,445
Capital Donations	-	33,660	(550)	-	-	33,110
	13,733,006	60,970	(618,671)	374,454	-	13,549,759
<b>Total Restricted funds</b>	9,295,217	9,373,746	(9,524,681)	-	(1,244,000)	7,900,282
<b>Total funds</b>	9,615,510	9,537,953	(9,668,686)	-	(1,244,000)	8,240,777

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**20. Statement of funds (continued)**

**Total funds analysis by academy**

Fund balances at 31 August 2022 were allocated as follows:

	2022 £	2021 £
Chesterton Community Sports College	1,158,268	694,062
Churchfields Primary School	304,456	237,563
Chesterton Primary School	284,425	213,613
Crackley Bank Primary School	319,246	315,357
Collective Vision Trust	51,500	23,423
Bursley Academy	542,527	-
	<hr/>	<hr/>
Total before fixed asset funds and pension reserve	2,660,422	1,484,018
Restricted fixed asset fund	18,150,015	13,549,759
Pension reserve	(1,512,000)	(6,793,000)
	<hr/>	<hr/>
<b>Total</b>	<b>19,298,437</b>	<b>8,240,777</b>
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**Notes to the Financial Statements**  
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**20. Statement of funds (continued)**

**Total cost analysis by academy**

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

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2022 £	Total 2021 £
Chesterton Community Sports College	3,302,105	483,442	64,732	948,461	4,798,740	4,327,099
Churchfields Primary School	1,335,953	154,250	32,691	334,578	1,857,472	1,741,459
Chesterton Primary School	604,595	191,552	21,192	183,712	1,001,051	952,362
Crackley Bank Primary School	828,671	127,365	16,731	218,491	1,191,258	1,145,065
Collective Vision Trust	234,921	70,436	522	193,479	499,358	485,030
Bursley Academy	259,693	67,354	5,804	77,567	410,418	-
<b>Academy Trust</b>	<b>6,565,938</b>	<b>1,094,399</b>	<b>141,672</b>	<b>1,956,288</b>	<b>9,758,297</b>	<b>8,651,015</b>

**21. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Restricted fixed asset funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	-	17,586,708	17,586,708
Intangible fixed assets	-	-	1,400	1,400
Current assets	547,063	3,153,560	561,907	4,262,530
Creditors due within one year	-	(938,150)	-	(938,150)
Creditors due in more than one year	-	(102,051)	-	(102,051)
Provisions for liabilities and charges	-	(1,512,000)	-	(1,512,000)
<b>Total</b>	<b>547,063</b>	<b>601,359</b>	<b>18,150,015</b>	<b>19,298,437</b>



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**21. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Restricted fixed asset funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	-	13,486,096	13,486,096
Intangible fixed assets	-	-	2,275	2,275
Current assets	340,681	1,735,316	61,388	2,137,385
Creditors due within one year	(186)	(470,832)	-	(471,018)
Creditors due in more than one year	-	(120,961)	-	(120,961)
Provisions for liabilities and charges	-	(6,793,000)	-	(6,793,000)
<b>Total</b>	<b>340,495</b>	<b>(5,649,477)</b>	<b>13,549,759</b>	<b>8,240,777</b>

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

	2022 £	2021 £
Net income/(expenditure) for the year (as per Statement of Financial Activities)	4,948,660	(130,733)
<b>Adjustments for:</b>		
Depreciation and amortisation charges	764,324	618,671
Capital grants from DfE and other capital income	(529,964)	(60,970)
Dividends, Interest and rents from investments	(283)	(208)
Defined benefit pension scheme obligation inherited	150,000	-
Defined benefit pension scheme cost less contributions payable	557,000	309,000
Defined benefit pension scheme finance cost	121,000	90,000
Decrease/(increase) in stocks	-	(1,901)
(Increase)/decrease in debtors	(377,438)	128,005
Increase/(decrease) in creditors	467,132	(114,843)
Cash funds received from academy joining the Trust	(542,206)	-
Net surplus on assets and liabilities from transfer of an existing academy	(4,624,100)	-
<b>Net cash provided by operating activities</b>	<b>934,125</b>	<b>837,021</b>

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**23. Cash flows from financing activities**

	2022 £	2021 £
Repayments of borrowing	(18,910)	-
<b>Net cash (used in)/provided by financing activities</b>	<b>(18,910)</b>	<b>-</b>

**24. Cash flows from investing activities**

	2022 £	2021 £
Dividends, interest and rents from investments	283	208
Purchase of tangible fixed assets	(239,961)	(1,334,693)
Capital grants from DfE Group	48,450	925,601
Cash received on conversion from transfer of existing academy	542,206	-
<b>Net cash provided by/(used in) investing activities</b>	<b>350,978</b>	<b>(408,884)</b>

**25. Analysis of cash and cash equivalents**

	2022 £	2021 £
Cash in hand and at bank	3,177,730	1,911,537
<b>Total cash and cash equivalents</b>	<b>3,177,730</b>	<b>1,911,537</b>

**26. Analysis of changes in net debt**

	At 1 September 2021 £	Cash flows £	Other non- cash changes £	At 31 August 2022 £
Cash at bank and in hand	1,911,537	1,266,193	-	3,177,730
Debt due within 1 year	(18,910)	18,910	(18,910)	(18,910)
Debt due after 1 year	(120,961)	-	18,910	(102,051)
	<b>1,771,666</b>	<b>1,285,103</b>	<b>-</b>	<b>3,056,769</b>

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**27. Transfer of existing academies into the academy trust**

On 1 June 2022, all of the operations, assets and liabilities of Bursley Academy, a former school within The Praxis Trust, transferred to Collective Vision Trust for £nil consideration.

The transfer has been accounted for as a combination that is in substance a gift. The assets and liabilities transferred at the reporting value of the transferring academy and recognised in the Balance sheet under the appropriate heading with a corresponding net amount recognised as a net gain in the Statement of financial activities as Income from Donations and Capital Grants - transfer from an academy.

**Bursley Academy**

	Value reported by transferring trust £	Transfer in recognised £
<b>Tangible fixed assets</b>		
Long-term leasehold property	4,122,099	4,122,099
Building improvements	465,220	465,220
Furniture and equipment	29,766	29,766
Computer equipment	5,596	5,596
Motor vehicles	1,419	1,419
<b>Current assets</b>		
Debtors due within one year	29,853	29,853
Cash at bank and in hand	542,206	542,206
<b>Liabilities</b>		
Creditors due within one year	(13,654)	(13,654)
<b>Pensions</b>		
Pensions - pension scheme liabilities	(150,000)	(150,000)
<b>Net assets</b>	<u>5,032,505</u>	<u>5,032,505</u>

The above net assets included £401,855 that was transferred as cash.

Included in Long-term leasehold property are the school buildings and playing fields which were transferred on a 125 year lease from Staffordshire County Council.

**28. Pension commitments**

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

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

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**28. Pension commitments (continued)**

Contributions amounting to £144,848 were payable to the schemes at 31 August 2022 (2021 - £136,017) and are included within creditors.

**Teachers' Pension Scheme**

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

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

**Valuation of the Teachers' Pension Scheme**

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

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

The next valuation result is due to be implemented from 1 April 2024.

The employer's pension costs paid to TPS in the year amounted to £775,000 (2021 - £810,000).

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

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

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**28. Pension commitments (continued)**

**Local Government Pension Scheme**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2022 was £637,000 (2021 - £478,000), of which employer's contributions totalled £521,000 (2021 - £387,000) and employees' contributions totalled £116,000 (2021 - £91,000). The agreed contribution rates for future years are 5.5 to 12.5 per cent for employers and 27.2 per cent for employees.

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

**Principal actuarial assumptions**

	<b>2022</b>	<b>2021</b>
	%	%
Rate of increase in salaries	<b>3.45</b>	3.3
Rate of increase for pensions in payment/inflation	<b>3.05</b>	2.9
Discount rate for scheme liabilities	<b>4.25</b>	1.65
Inflation assumption (CPI)	<b>3.05</b>	2.9
Commutation of pensions to lump sums - pre April 2008	<b>50</b>	50
Commutation of pensions to lump sums - post April 2008	<b>75</b>	75

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

	<b>2022</b>	<b>2021</b>
	Years	Years
Retiring today		
Males	<b>21.2</b>	21.4
Females	<b>23.8</b>	24.0
Retiring in 20 years		
Males	<b>22.2</b>	22.5
Females	<b>25.5</b>	25.7

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**28. Pension commitments (continued)**

**Sensitivity analysis**

	2022 £000	2021 £000
Discount rate +0.1%	(212)	(309)
Discount rate -0.1%	212	309
Mortality assumption - 1 year increase	195	277
Mortality assumption - 1 year decrease	(195)	(277)
CPI rate +0.1%	20	27
CPI rate -0.1%	(20)	(27)
1 year increase in member life expectancy	351	498
1 year increase in member life expectancy	(351)	(498)

**Share of scheme assets**

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

	At 31 August 2022 £	At 31 August 2021 £
Equities	5,237,300	4,020,700
Bonds	1,163,800	1,075,000
Property	654,700	396,400
Cash and other liquid assets	218,200	169,900
<b>Total market value of assets</b>	<b>7,274,000</b>	<b>5,662,000</b>

The actual loss on scheme assets was £165,000 (2021: £892,000 return on assets).

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

	2022 £	2021 £
Current service cost	(1,014,000)	(696,000)
Interest income	102,000	77,000
Interest cost	(223,000)	(167,000)
<b>Total amount recognised in the Statement of Financial Activities</b>	<b>(1,135,000)</b>	<b>(786,000)</b>

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**28. Pension commitments (continued)**

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

	2022 £	2021 £
<b>At 1 September</b>	<b>12,456,000</b>	9,503,000
Transferred in on existing academies joining the trust	1,423,000	-
Current service cost	1,014,000	696,000
Interest cost	223,000	167,000
Employee contributions	102,000	91,000
Actuarial (gains)/losses	(6,345,000)	2,094,000
Benefits paid	(87,000)	(95,000)
	<u>8,786,000</u>	<u>12,456,000</u>

Changes in the fair value of the Academy Trust's share of scheme assets were as follows:

	2022 £	2021 £
<b>At 1 September</b>	<b>5,663,000</b>	4,353,000
Transferred in on existing academies joining the trust	1,273,000	-
Interest income	102,000	77,000
Actuarial (losses)/gains	(236,000)	850,000
Employer contributions	457,000	387,000
Employee contributions	102,000	91,000
Benefits paid	(87,000)	(95,000)
	<u>7,274,000</u>	<u>5,663,000</u>

**29. Operating lease commitments**

At 31 August 2022 the Academy Trust had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022 £	2021 £
<b>Amounts payable:</b>		
Not later than 1 year	38,867	24,670
Later than 1 year and not later than 5 years	95,840	17,683
	<u>134,707</u>	<u>42,353</u>

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**30. Other financial commitments**

At the 31 August 2022 the Academy Trust had commitments under non-cancellable contracts as follow

	2022 £	2021 £
<b>Amounts payable</b>		
Within 1 year	383,905	348,713
Between 2 and 5 years	383,905	348,713
	<u>767,810</u>	<u>697,426</u>

**31. Members' liability**

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

**32. Related party transactions**

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

No related party transactions took place in the period of accounts, other than certain trustees' remuneration and expenses already disclosed in the notes to the financial statements.

The Chair of The Board of Trustees, S Gribbin, is the wife of G Gribbin and mother of D Gribbin, both employees of the Trust. G Gribbin and D Gribbin are both paid within the normal pay scale for their roles and S Gribbin takes no part in discussions around performance and pay of the individuals and they therefore receive no special treatment as a result of their relationship to a trustee.

The Accounting Officer, L Jackson, is the mother of A Jackson who is an employee of the Trust. A Jackson is paid within the normal pay scale for his role and L Jackson takes no part in discussions around performance and pay of the individual and they therefore receive no special treatment as a result of their relationship to a trustee.

The Chief Financial Officer, R Swindells, is the brother of H Jones, who is an employee of the Trust. H Jones is paid within the normal pay scale for his role and R Swindells takes no part in discussions around performance and pay of the individual and he therefore receive no special treatment as a result of their relationship to a trustee.

No other related party transactions took place in the period of account, other than those detailed in note 12 of these financial statements.