

Registered number: 08786812

Collective Vision Trust

Trustees' report and financial statements

for the year ended 31 August 2023



Collective Vision Trust
(A company limited by guarantee)

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Collective Vision Trust
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REFERENCE AND ADMINISTRATIVE DETAILS

Members

Mr M Dolman
Mrs S Gribbin
Mr R Dutton
Mr I Sharp

Trustees

Mrs S Gribbin, Chair of Trustees¹
Mr R Dutton¹
Mrs S Phillips¹
Mrs L Davenport¹
Ms E Sear¹
Mrs L Jackson, Accounting Officer

¹ Member of the Finance and Audit Committee

Company registered number

08786812

Company name

Collective Vision Trust

Principal and registered office

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

Collective Vision Trust
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REFERENCE AND ADMINISTRATIVE DETAILS (continued)
for the year ended 31 August 2023

Company secretary

Mrs J Revell

Senior management team

Mrs L Jackson, CEO & Accounting Officer
Mr R Swindells, 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

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

Collective Vision Trust
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Trustees' report
for the year ended 31 August 2023

The Trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year 1 September 2022 to 31 August 2023. 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 2,000 in the schools' census in Spring 2023.

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 11.

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.

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Trustees' report (continued)
for the year ended 31 August 2023

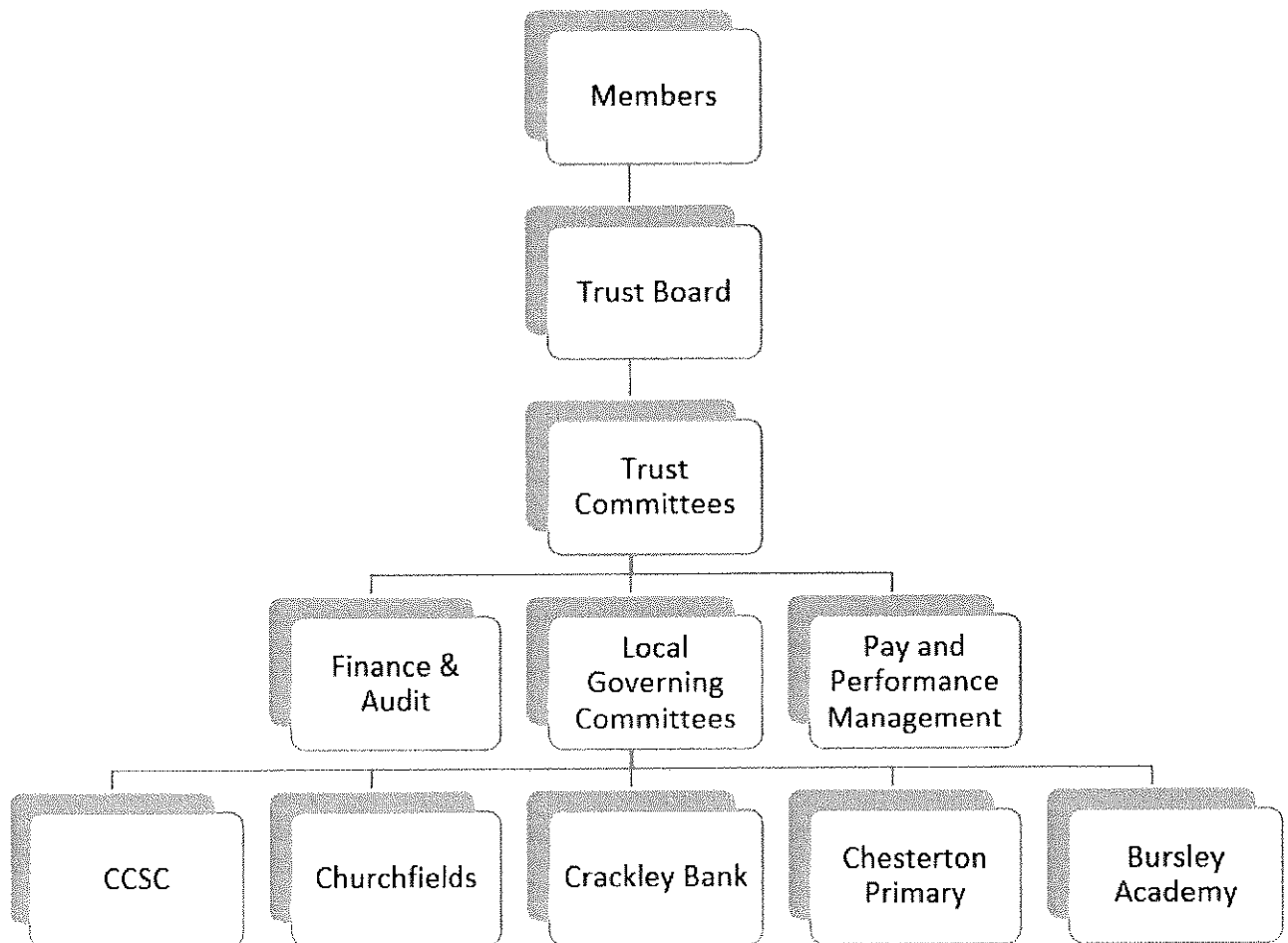
Structure, governance and management (continued)

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:

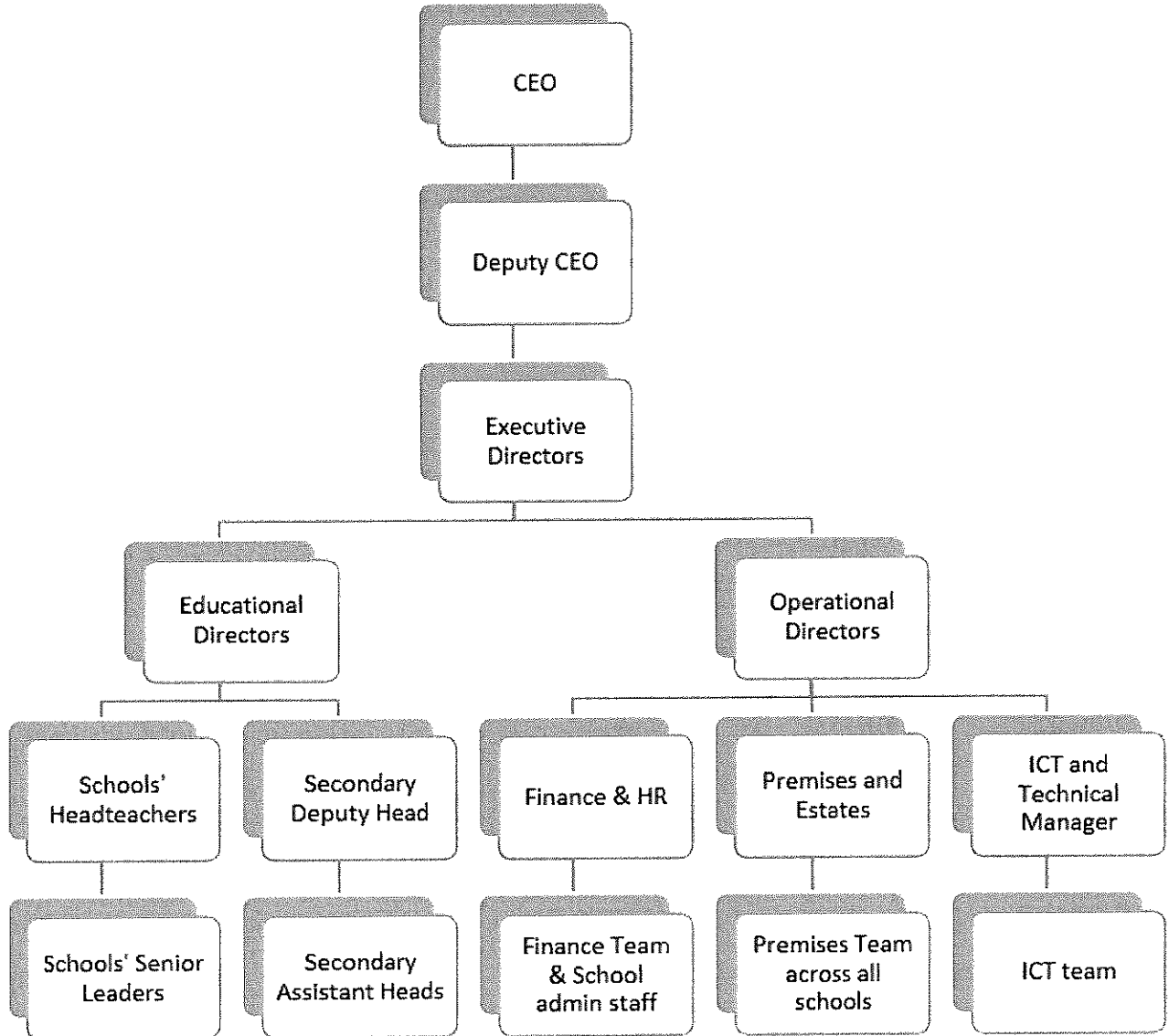
- CEO (and Accounting Officer)
- Deputy CEO (and Director of Finance)
- Executive Leaders, including both Educational and Operations Leaders

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):

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Trustees' report (continued)
for the year ended 31 August 2023

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.

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Trustees' report (continued)
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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.

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Trustees' report (continued)
for the year ended 31 August 2023

Structure, governance and management (continued)

h. Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the year	2
Full-time equivalent employee number	2

Percentage of time spent on facility time

Percentage of time	Number of employees
0%	2
1%-50%	-
51%-99%	-
100%	-

Percentage of pay bill spent on facility time

	£	
Total cost of facility time	2,940	
Total pay bill	9,481,966	
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.

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, applications have been approved by West Midlands Region for Cheswardine Primary and Hinstock Primary, in Shropshire, to join CVT.

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Trustees' report (continued)
for the year ended 31 August 2023

Structure, governance and management (continued)

j. Engagement with employees (including disabled persons)

Collective Vision Trust ethos is characterised by the positive relationships that it has across all its schools and between all of its staff.

Communication is seen as a two-way process and is built into the way the trust and the schools operate. Trust systems include representation from all schools in the trust, example the Trust Executive Leadership includes all Headteachers, finance team involves members of staff from all schools. This ensures that there are always clear lines of communication from the Trust to the schools.

Employees receive central communication from the finance team on matters concerning pay and contracts.

Headteachers are responsible for ensuring the staff in their schools are aware of all policies and procedures in the Trust. These are also available on the trust website and in most cases the school's website or internal staff pages.

The Trust regularly and routinely seeks the views and opinions of its staff through the line management and communication channels that exist throughout the schools and trust structure. Staff tell us that they value this open relationship that exists.

As well as this the Trust has a positive relationship with the Trade Unions within the trust and regularly discusses matters with school representatives.

As part of the Governance Structure the Trust ensures it has a member of staff on all of its local governing sub-committees.

The Trust operates an 'Interview Guarantee Scheme' for people with a disability and who meet the essential criteria of the post.

(NB: The Equality Act defines a person as having a disability if they "have a physical or mental impairment which has a substantial and long-term adverse effect on his or her ability to carry out normal day to day activities")

Existing disabled employees or employees who became disabled are supported through our HR processes, and suitable adjustments are made wherever feasible. The Trust uses HR consultants and occupational health specialists to provide extra information to help us to do this.

Disability is not seen as a bar to career development and promotion.

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Trustees' report (continued)
for the year ended 31 August 2023

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 2023

Objectives and activities (continued)

b. Objectives, strategies and activities

Collective Vision Trust

Main development priorities and key actions were:

- 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
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Trustees' report (continued)
for the year ended 31 August 2023

Objectives and activities (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

The school priorities and key actions were:

- 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.

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Trustees' report (continued)
for the year ended 31 August 2023

Objectives and activities (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.

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Trustees' report (continued)
for the year ended 31 August 2023

Objectives and activities (continued)

Churchfields Primary School

The school priorities and key actions were:

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 extra-curricular 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 timescales.
- 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.

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Trustees' report (continued)
for the year ended 31 August 2023

Objectives and activities (continued)

2 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)

3 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.

4 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

The school priorities and key actions were:

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.

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.

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Trustees' report (continued)
for the year ended 31 August 2023

Objectives and activities (continued)

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.

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.

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Trustees' report (continued)
for the year ended 31 August 2023

Objectives and activities (continued)

Crackley Bank Primary School

The school priorities and key actions were:

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).

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 requires 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)

Collective Vision Trust
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Trustees' report (continued)
for the year ended 31 August 2023

Objectives and activities (continued)

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

The school priorities and key actions were:

- 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
- 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.

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Trustees' report (continued)
for the year ended 31 August 2023

Objectives and activities (continued)

- 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.

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.
- iPads will be effectively used within class teaching and be key to delivery and assessment of learning.

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Trustees' report (continued)
for the year ended 31 August 2023

Objectives and activities (continued)

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.
- 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.

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Trustees' report (continued)
for the year ended 31 August 2023

Objectives and activities (continued)

- 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.

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
- Christmas Hampers (Local care homes etc)
- Alice charity
- Stoke City Community Trust
- Dougie Mac
- Donna Louise Trust
- Leukaemia Care
- British Red Cross (Ukraine)
- Young Minds Mental Health

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.

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Trustees' report (continued)
for the year ended 31 August 2023

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 September 2022 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 an intake of over 200 pupils into year 7, this was repeated in September 2019. As the school was up to capacity in September 21 we admitted 174 pupils – 4 above PAN and in September 2022 we admitted 178 pupils – 8 above PAN. In September 2023 we will admit 208 pupils.

GCSE results for 2023 are very strong and shows a huge increase on the previous year.

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 was not published by the Government, however the data proved to be higher than the last published data in 2019. Performance in National Tests for 2023 have shown that the progress measures were all positive.

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 was not published by the Government shows some decline in writing, but this improved in 2023. The school was subject to an Ofsted inspection in March 2023 and was found to be good in all aspects.

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.

The school and the Trust worked quickly to address these issues and 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.

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 2023

Strategic report (continued)

Achievements and performance (continued)

a. Key performance indicators

Chesterton Community Sports Colle

- Ofsted Inspection September 2022 – Good in all aspects
- 2023 GCSE data is showing an Attainment 8 score of 46.31 and a Progress 8 score of +0.05.
- 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 208 (PAN 170)

Churchfields Primary

- Ofsted Inspection July 2015 – Outstanding in all categories
- KS2 - Achieving the main measure of reading, writing and maths combined was 48%.
- KS2 achieving the standard or higher in each subject were: Reading 57%, Maths 62%, Writing 62%
- KS2 Progress scores were all positive - reading 0.86, maths 1.38, writing, 0.07.
- KS1 achieving the standard or higher in each subject were: Reading 77%, Maths 84%, Writing 73%
- Phonics results achieved in year 1 – 84%

Crackley Bank Primary

- Ofsted Inspection March 2023 – Good in all categories
- Achieving the main measure in KS2 reading, writing and maths combined was 46%.
- KS2 achieving the standard or higher in each subject were: Reading 63%, Maths 54%, Writing 67%
- KS1 achieving the standard or higher in each subject were: Reading 44%, Maths 33%, Writing 50%
- Phonics results at the end of year 1 were 72%

Chesterton Primary

- Ofsted Inspection June 21 – Good with Outstanding for Behaviour and Attitudes.
- KS2 - Achieving the main measure of reading, writing and maths combined was 29%.
- KS2 achieving the standard or higher in each subject were: Reading 42%, Maths 50%, Writing 29%.
- KS1 achieving the standard or higher in each subject were: Reading 43%, Maths 43%.
- Phonics results at the end of year 1 were 82%.

Bursley Academy

- Ofsted Inspection July 2012 – Outstanding in all categories
- KS2 - Achieving the main measure of reading, writing and maths combined was 51%.
- KS2 achieving the standard or higher in each subject were: Reading 62%, Maths 76%, Writing 65%
- KS1 achieving the standard or higher in each subject were: Reading 66%, Maths 65%, Writing 52%
- Phonics results at the end of year 1 were 71%

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Trustees' report (continued)
for the year ended 31 August 2023

Strategic report (continued)

Achievements and performance (continued)

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.

c. Promoting the success of the company

The Directors of Collective Vision Trust have acted in accordance with section 172(1) (a) to (f) of the Companies Act 2006 to promote the success of the company and in doing so have considered, adhered, and acted in the best interest of its employees, pupils and stakeholders by ensuring the following:

- Being aware of any likely long-term consequences to any decisions being made.
- Taking into account the interests of the company's employees
- The need to foster a positive business environment which extends the company's business relationships with suppliers, customers, and others.
- Recognising that there is a moral imperative to understand the impact of the company's operations on the community and the environment.
- The desirability of the company maintaining a reputation for high standards of business conduct.
- The need to act fairly as between members of the company.

As defined under the Articles of Association and statutory duties under the Companies Act 2006 which provides, in particular that a Director of a company must act in the way which he/she considers, in good faith, and that, under Section 173, a Director of a company must exercise independent judgement and that duty is not to be infringed by acting in accordance with an agreement entered into by the company that purports to restrict the future exercise of that discretion by its Directors or by instructions given to individual Directors.

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 2023, the Academy Trust received GAG of £9,994,431 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 2023, total resources expended are £12,557,671 excluding depreciation. Depreciation of £937,735, 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 £538,904.

At 31 August 2023, the net book value of tangible fixed assets totaled £17,502,718 and movements in tangible fixed assets are shown in note 15 to the financial statements. The net book value of intangible assets totaled £350, movements in intangible fixed assets are shown in note 14 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
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Trustees' report (continued)
for the year ended 31 August 2023

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 £2,983,049 (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 2023

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 2023

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.

Estate management – The Trust is responsible for ensuring that the Trust's estate is safe, well maintained and complies with relevant regulations. The Trust has an estates team that oversees the estates compliance and general maintenance. The Trust also buys property services and compliance SLA from Entrust to ensure the required testing is in place. The CEO and Deputy CEO oversee the estates strategy and compliance for the trust. The Deputy CEO looks at longer term investment and co-ordinates CIF bids.

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

The Trust has widened the scope of the work undertaken by the Internal Auditors. Every term they carry out audit checks covering income, purchasing, payroll and HR, monthly financial process; but in addition, in the Autumn term business continuity plans, Governance approvals and oversight and completion of statutory returns was scrutinised. In the Spring term HR compliance, pecuniary interests, statutory policies, and risk registers were checked.

Fundraising

- Individual academies within the Trust do carry out fundraising activities from time to time. Proceeds of these can either be for school funds or for external charities (national and local).
- Fundraising activities vary from Seasonal Fayres, Community events, to own clothes days and cake sales.
- Participation in all these events are purely voluntary and parents are not forced to donate.
- All fundraising is organised within the individual academies either by staff or parents. Professional fundraisers are not used.
- Any complaints regarding fundraising would be addressed through the normal complaints procedure.

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Trustees' report (continued)
for the year ended 31 August 2023

Streamlined energy and carbon reporting

UK Greenhouse gas emissions and energy use data for the period	1 September 2022 to 31 August 2023
Energy consumption used to calculate emissions (kWh)	2,460,186
Energy consumption break down (kWh)	
• gas	1,906,900
• electricity	533,548
• transport fuel	19,738
<u>Scope 1 emissions in metric tonnes CO₂e</u>	
Gas consumption	348.12
Owned transport – mini-buses	4.49
Total scope 1	352.61
<u>Scope 2 emissions in metric tonnes CO₂e</u>	
Purchased <u>electricity</u>	110.48
Total scope 2	110.48
<u>Scope 3 emissions in metric tonnes CO₂e</u>	
Business travel in employee-owned vehicles	0.49
Total Scope 3	0.49
Total gross emissions in metric tonnes CO₂e	463.58
<u>Intensity ratio</u>	
Pupils	2016
Tonnes CO₂e per pupil	0.23

Quantification and Reporting Methodology:-

We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol – Corporate Standard and have used the 2023 UK Government's Conversion Factors for Company Reporting.

Intensity measurement

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

Measures taken to improve energy efficiency

Collective Vision Trust
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Trustees' report (continued)
for the year ended 31 August 2023

Streamlined energy and carbon reporting (continued)

We have installed energy efficient equipment (LED lighting and modern energy efficient boilers). To reduce the need for travel between schools, we continue to make use of video conferencing calls. Have a programme to replace IT equipment with a more energy efficient rating.

Plans for future periods

Collective Vision Trust

Overview of Trust Priorities for 2023-24

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

- Growth – develop the Trust by bringing more schools into the trust.
- Improve Curriculum Impact – ensure that the impact of curriculum development is seen in improved results.
- Further Develop Trust Strategic Oversight – Implement and refine the Strategic Oversight Cycle
- Staff development – Provide support for greater numbers of staff on NPQs, implement Trust wide subscription to National College training packages, further develop practitioners' networks across the trust.
- Finance – further development of the finance teams and specialised CFO and Trust Accountant Role.
- Operations – further develop the operational teams within the Trust to build capacity and improve delivery of key functions with regards to Estates Management and IT delivery.

Key Actions

1 Growth

- Make contact with LA schools/ SATs in identified geographical areas.
- Have dialogue with schools discussing the Trust, benefits and impacts.
- Discuss with LAs so they understand the Trust and its strengths.
- Continue positive dialogue with the Region.
- Make and host visits as required.

2 Improve Curriculum

- Work with schools SLT to develop appropriate school-based actions to deliver 'understanding' in the curriculum and thereby impact in results.
- Work alongside key individuals to help reflection and develop practice.
- Monitor closely the impact of school improvement work on data projections.
- Ensure that leaders maintain their focus on raising standards.

3 Trust Strategic Oversight

- Implement the complete annual Trust Strategic Oversight Cycle.
- Develop the professional discussions between Trust and School leaders.
- Develop the trust reports to enhance the quality of information provided to the trust board.
- Commission a wider range of external experts to provide validation to the evidence presented as well as offer additional advice.

Collective Vision Trust
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Trustees' report (continued)
for the year ended 31 August 2023

Plans for future periods (continued)

4 Staff Development

- Increase the number of staff undertaking NPQs.
- Provide all staff with individual access to national College training resources.
- Develop new Trust Role to act as Trust mentor to staff on NPQs.
- Monitor and review the usage and impact of National College training material.
- Identify and develop the Trust wide staff practitioner networks.

5 Financial Management

- CFO and Trust Accountant to lead finance team.
- Tasks formally carried out by Entrust finance team to be brought in house, through Trust Accountant Role
- Weekly meetings developed to provide more coordinated working for the finance team across the Trust.
- Develop the systems so as to be able to provide a different approach to schools coming into the Trust – e.g., small rural schools.

6 Operational Teams

Estates

- Make better use of the expertise in the Estates team to ensure that we add more value to our estate.
- Look at review of current compliance system so Trust centrally has more oversight.
- Develop systems so that we provide schools with more guidance and direction around the estates.
- Improve the information to Trustees to provide an enhanced oversight of estates.
- Look at developing a model where we can provide a different type of service for smaller rural schools wishing to join the Trust.

ICT

- Continue to develop the ICT provision in schools.
- Look at developing a model where we can provide a different type of service for smaller rural schools wishing to join the Trust.

Chesterton Community Sports College

Overview of School Priorities for 2023 – 2024

1. Knowledge-based learning continues to drive everything – **“Know more, remember more, understand it and apply it”**.
2. Independent learning to be a full focus in lessons, linking to knowledge-based learning – **“silent working time”**.
3. Whole school focus on external exam results (specific focus on targeted groups).
4. Staff to continue to use AfL in a variety of ways to highlight “knowledge gaps/misconceptions” and to have timely and appropriate intervention.
5. To continue to develop use of technology to support curriculum and independent learning outside of lessons – **“online quizzes”**.
6. Ensure pupils are working harder in all lessons – tackling passive work effort across all teaching groups.
7. Make sure that personal development is at the forefront – creating opportunities for all pupils.

Collective Vision Trust
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Trustees' report (continued)
for the year ended 31 August 2023

Plans for future periods (continued)

Key Actions:

Priority 1

Knowledge-based learning continues to drive everything - **"Know more, remember more, understand it and apply it"**

- To make sure that all crucial knowledge documents are **continually** updated, reviewed, and shared constantly.
- Weekly staff reflection sheets to continue to be embedded in practice and have real impact on teaching & learning.
- Ensure that gaps in knowledge and misconceptions are addressed effectively at the earliest opportunity.
- Embed start points and end points into EVERY lesson, with heavy focus on the WHY.
- When CK is embedded, continue to develop deep understanding and application in all classes.
- Subject leaders and subject teachers to explore external stimulus from experts in subject-specific fields in order to teach and facilitate understanding and application better.
- Teachers to focus on and break down their own subject knowledge and understanding in order to more effectively teach new learning, so that pupils of all abilities are able to better access the knowledge and understanding.

Priority 2

Independent learning to be a full focus in lessons – linking to knowledge-based learning – **"silent working time"**.

- Ensure CK is embedded and recapped constantly using variety of methods.
- Use "silent working time" effectively. All pupils should be successful during silent work.
- Ensure that during "silent work", pupils have access to the Crucial Knowledge to help recap/recall.

Priority 3

Whole school focus on external exam results (specific focus on targeted groups).

- Whole school data analysis for all year groups.
- Departments to analyse data, track pupils and put intervention in as needed.
- Internal exams and assessments to be bespoke to group needs.

Priority 4

Staff to continue to use AfL in a variety of ways to highlight "knowledge gaps/misconceptions" and to have timely and appropriate intervention.

- Assessment is constant and takes place at all points in students' learning using a range of assessment strategies (CK quiz feedback, teacher assessment, pupil feedback, etc.)
- Teaching staff and HoDs routinely make evidence-based decisions about the direction of learning for each lesson and for future learning.
- Gaps in knowledge and misconceptions are identified and addressed effectively at the earliest opportunity.
- Consider WHERE the misconception has come from and WHY in order to address the issue directly, not guess.
- Ensure that knowledge is fully embedded at the appropriate times.
- Assessment includes regular summative assessment (at least every half-term) with specific, focused, and meaningful written teacher feedback and grades.

Collective Vision Trust
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Trustees' report (continued)
for the year ended 31 August 2023

Plans for future periods (continued)

Priority 5

To continue to develop use of technology to support curriculum and independent learning outside of lessons - "online quizzes".

- Critical quizzes testing exact CK needed.
- Pupils are expected to know ALL of the information in CK quizzes and gain full marks.
- Quizzes to be mostly done out of lessons BUT reinforce key knowledge for lessons.
- Look at extended work in and out of lessons through the extension of knowledge quizzes. Make use of technology to support and develop knowledge, understanding and application.

Priority 6

Ensure pupils are working harder in all lessons – tackling passive work effort across all teaching groups.

- Staff to ensure pupils are working harder in every lesson.
- Staff to stand/sit behind class during independent work.
- Staff to ensure ONLY required work is open on pupils' iPads.
- Staff walk around the classroom to ensure there is no "passive behaviour".
- Staff expectations to increase for lessons – set through start/end points.

Priority 7

Make sure that personal development is at the forefront – creating opportunities for all pupils.

- Staff to continue to offer opportunities in and out of lessons through:
 - Trips
 - CLW
 - Rewards system
 - After-school clubs
 - Extra-curricular events
 - Whole school pupil roles/leaders
 - Specific department leaders/roles
 - Online engagement – quizzes, but also Instagram, etc.
 - Careers to be part of curriculum planning.
 - Community projects
 - PSCHE, RE and RSE events, days, and form time delivery
 - Parental involvement and engagement
 - Development of the house system – competition and drive of whole school ethos.

Churchfields Primary School

Overview of School Priorities for 2023-24

- Continue to develop the curriculum with all areas driving crucial knowledge with a focus in key areas on understanding and apply.
- Children to develop their own knowledge of the learning process – learning to learn alongside growth mindset.
- Speaking and listening provision from EYFS – year 6 to be enhanced
- Develop SEND provision in EYFS / year 1
- Improve attendance for regular persistent absentees.

Collective Vision Trust
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Trustees' report (continued)
for the year ended 31 August 2023

Plans for future periods (continued)

- Develop opportunities for parents and carers to engage in their child's learning.

Key Actions:

Priority 1

Continue to develop the curriculum in all areas driving crucial knowledge with a focus in key areas on understand and apply.

- Audit of curriculum areas to be completed with all subject areas to have their own action plan.
- All CK documents to be reviewed at the end of units and updated using TEAMS to ensure shared.
- End of unit review / reflection documents to be completed reviewing CK and application (disciplinary knowledge)
- From these documents and ongoing assessment gaps in knowledge and misconceptions are addressed
- Where reviews and reflections show that CK is embedded to develop the understanding and application
- CPD opportunities to be sourced by subject leaders.
- End points (substantive and disciplinary) to be clear and used as the assessment review.

Priority 2

Children to develop their own knowledge of the learning process – learning to learn alongside growth mindset.

- Revisit training on growth mindset, cognitive load, interleaving and spacing.
- Children to understand their role in the learning process – individual work, group work, recall.
- Assemblies and PSHE sessions to be on learning to learn.
- Learn to learn workshops with the children.
- Revisit I do, we do, you do in the five a day lesson model.

Priority 3

Speaking and listening provision from EYFS – year 6 to be enhanced.

- Progression document to be produced for speaking and listening skills from EYFS – year 6.
- Talk for writing to be explored in year 1.
- Interventions for children struggling with speech and language identified early and impact speech and language interventions take place.
- Makaton encouraged in the early years.
- Role-play opportunities and opportunities for speaking and listening developed in the curriculum.

Priority 4

Develop SEND provision in EYFS / year 1.

- SEND children to be visited in previous settings or at home before starting.
- All children to have a passport in place by first week in
- Meeting with parents to understand needs and how best to work together to ensure interventions and support are timely.
- Development of the environment in all classrooms so that sensory, physical and cognition needs are catered for
- Planning to be adapted by the class teacher for pupils with SEND.
- SENDCo and EYFS lead to hold regular review meetings with staff to discuss progress, planning, interventions and next steps for children.

Collective Vision Trust
(A company limited by guarantee)

Trustees' report (continued)
for the year ended 31 August 2023

Plans for future periods (continued)

- CPD to be sourced for staff in early years linked to needs.

Priority 5

Improve overall attendance with a focus on regular persistent absentees.

- Persistent absence letters to be sent to targeted children before the new academic year.
- PA children to be monitored weekly and informed via text of their child's current attendance.
- Attendance clinic to take place after 3 periods of absence.
- Action plans to be written.
- Support and or fixed penalty to be sought.

Priority 6

Develop opportunities for parents and carers to engage in their child's learning.

- Workshops to be put in place for English and maths.
- A parental Microsoft form to be completed discussing other events that can be offered.
- SEN coffee mornings support by MHST team.
- Subject specific workshops one each half term.
- School quiz night and Christmas and summer fair to take place.

Chesterton Primary School

Overview of School Priorities for 2023-2024

Quality of Education

1a Know more, remember more, understand it and apply it – crucial knowledge is the driver for our knowledge-based curriculum underpinned by an inspiring curriculum.

1b Continue to refine knowledge-based curriculum, extended learning opportunities, drive aspirations in all students.

1c Ensure outcomes improve and assessment drives next steps.

Personal Development

Create opportunities for children to be inspired and inspire others through responsibilities and aspirations.

Create extended learning experiences through trips, visits and clubs that enhance primary learning experience.

Develop arts and music subjects.

Early Years

Develop and embed the EYFS curriculum.

Develop EYFS leadership and team.

Leadership & Management

To drive number on roll.

Support professional progression of staff.

Continue to drive standards and improve outcomes.

Develop outstanding leadership at all levels.

Key Actions

1A Curriculum intent

- Improve oracy skills and increased vocabulary to build independent resilience and application of knowledge (KS2).
- Revision of the Spanish, Computing and Music curriculum and Vision Maps to improve quality of teaching and learning in these areas. CPD for Spanish lessons.

Collective Vision Trust
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Trustees' report (continued)
for the year ended 31 August 2023

Plans for future periods (continued)

- Development of career options within PSHE curriculum to generate children's personal intrinsic aspirations, which will support self-motivation, resilience, and self-regulation.

1B Curriculum implementation

- Develop system for new teachers to quickly develop and adapt to our curriculum and expectations (re: crucial knowledge).
- Development of 'remembering more' over longer periods of time. Develop ways of sharing learning across year groups (showcasing, quizzes, newsletter), maximising recap sessions and opportunities and how crucial knowledge is embedded.
- Ensure quality of teaching remains to a high standard.
- Securing implementation of Art, R.E., Computing, DT and Music lessons through CPD.

1C Curriculum Impact

- Improve reading outcomes: phonics – early learning of phonics across EYFS and continued focus in Y1.
- Y2 – accuracy and fluency so children understand what they are reading and can recall simple information.
- LKS2 – improve reading rates and comprehension.
- UKS2 – improve reading stamina and independent resilience and application.
- Improve maths outcomes – focus on boosting arithmetic knowledge and skills during morning learning. Utilise all opportunities – rote counting, purposeful maths talk, use of money.
- Improve writing outcomes. Use 'Tools for Talking' as part of oracy element of the curriculum to develop oracy format and approach to support improvement of oracy skills for children which in turn will improve writing.
- Evidence and assessments for other subjects against crucial knowledge.
- Consider ways for in-year intake children to catch-up and close any gaps in learning.

2 Behaviour

- Maintain outstanding behaviour and attitudes. Establish revised school expectations and a common language surrounding expectations to limit undesirable behaviours.
- Improve children's movement and manners around the dining hall and corridors.
- Improve attendance – establish monetary value rewards (tokens used for discos, fairs, treats).

3 Personal Development

- Develop sustained engagement of school clubs.
- Develop links with local businesses and communities so that opportunities are perceived as possible.

4 Leadership and Management

- Develop subject leaders to drive their subjects and ensure the quality of subject curriculums are strong and driving outcomes.
- Class teachers to drive outcomes for each child and have a clear understanding of how to improve outcomes.
- Development of specialist knowledge for Spanish, Computing and Music.
- Develop parental and community engagement.
- Ensure pupil premium spending is effective.
- Develop new leadership; establish and develop roles and responsibilities to ensure effective teamwork and leadership.

Collective Vision Trust
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Trustees' report (continued)
for the year ended 31 August 2023

Plans for future periods (continued)

5 EYFS

- Ensure good implementation and impact of new curriculum including planned recap.
- Develop wider opportunities to develop communication and language utilising all areas (such as outdoor learnings, trips, visitors) and adult job time.
- Early interventions groups created for children who are at risk of poor outcomes to improve children's chances.

Crackley Bank Primary School

Overview of School Priorities for 2023-24

- Deepen learning throughout the curriculum.
- Improve standards in writing.
- Develop SEND provision in EYFS.
- Improve standards in arithmetic.
- Develop opportunities for parents and carers to engage in their child's learning.

Key Actions:

Priority 1

Deepen learning throughout the curriculum.

- MTPs are written by class teachers.
- MTPs are reviewed by subject leaders prior to teaching – feedback provided, and amendments implemented.
- Lesson observations show that lessons do not contain too much content.
- Subject leader monitoring shows that lessons do not contain too much content.
- Non-fiction writing shows clear, deep understanding of the CK of History & Geography.

Priority 2

Improve standards in writing.

- Long-Term Plan for writing outlines coverage for writing and comprehension weeks.
- Long-Term Overview for Writing is reviewed by leaders, to ensure that non-fiction writing units link to the previous half term's History or Geography Crucial Knowledge.
- Teacher's write short term plans - each writing unit begins with a modelled plan to structure the writing and for children to refer to whilst writing independently.
- Develop stamina for writing. At the end of each writing week there will be a planned Big Write, an extended period in which children will write their final piece.
- Staff meeting – Action Plan reveals to staff - 10th July 2023 (Monday)
- CPD Support teachers planning and delivering Big Write sessions.

Priority 3

Develop SEND provision in EYFS.

- Visiting SEND children in previous Nurseries.
- Meeting with parents to understand their individual needs.
- Development of the indoor and outdoor provision to ensure that it caters for all children which will include a quiet sensory space.

Collective Vision Trust
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Trustees' report (continued)
for the year ended 31 August 2023

Plans for future periods (continued)

- Planning will need to be adapted for pupils with SEND whilst still giving the opportunities to be inclusive.
- Regular review meetings with staff in EYFS to discuss progress, planning and next steps for children.
- Liaising with SENDCO and outside agencies for children with plans, and those who need to be on plans.
- CPD for all EYFS staff on child development as well as special needs to continue.

Priority 4

Improve standards in arithmetic.

- Improving times table recall and knowledge – On weekly timetables teachers allow 10 minutes each day to practise times tables – Focus on set tables per term. E.g., year 4 practise 3 and 4 in autumn, 6 and 7 in spring and 9 and 12 in summer.
- Whole year maths lessons focus on arithmetic – place value, addition, subtraction, multiplication, fractions, and division – once finished then re-teach again. This is to make sure the children are extremely secure with their number work.
- All other units e.g., shape, length, perimeter etc. will be done in the first 10 minutes of the maths lesson and will be re-taught once finished.
- Problem solving and Reasoning should be done through challenges and CKT's most days.
- How to teach time through everyday conversations – Teacher and TA staff meeting (September ½ hour).
- Staff meeting – action plan reveal to staff - 10th July 2023 (Monday)
- CPD – to support/ teach HA children from Ofsted feedback.

Priority 5

Develop opportunities for parents and carers to engage in their child's learning

- Parental questionnaire into what they would like a workshop/event in/on/
- MHST Workshops each term focusing on a different area – liaise with MHST on questionnaire results.
- Drop-in's and a coffee/tea morning.
- Subject specific workshops one each half term, subject leader to deliver.
- Phonics EYFS/KS1 invite into classes.
- Arithmetic and Reading sessions.
- External agencies workshops.
- Whole school summer event invite community into school.

Bursley Academy

Overview of School Priorities for 2023-24

- Curriculum – a shift of focus to the application of knowledge through range of tasks in all subject areas (use and apply skills in subjects as well as knowledge– through the new style curriculum documents which develop increase sequence and focus on use of knowledge as well as maintaining the know and remember aspects of the curriculum)
- Assessment – new revised assessment system and recording in place, this will be monitored and measured for impact and accuracy throughout the year. Gaps analysis and discussions will remain fundamental to the system, and this will be linked to marking system as well as end of term assessed pieces and CK checks.
- Marking – New marking without written comments is to be rolled out across whole school after successful trial – this will be monitored for impact and workload with all staff.

Collective Vision Trust
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Trustees' report (continued)
for the year ended 31 August 2023

Plans for future periods (continued)

- Simplification of assessments and the teacher moderation aspects of the assessment process to ensure our teacher judgements are accurate. Moving the assessments away from complex pieces that require multiple knowledge and application streams to focus on the key CK in the unit and assess the children against this (main focus on English and writing).
- Review and trial Little Wandle scheme for Y2 which is phonics to spelling transition – released in December - (also look at phonics units in Y3 from Little Wandle for catch up of pupils who do not attain the Phonics screener level in KS1).

Subject focuses:

- English writing – this is identified as the area in which attainment continues to be lower than other subject areas in relation to attainment.
 1. implementing the new genre sequence docs and genre development documents to improve consistency and sequencing of writing development.
 2. Reviewing redrafting and editing of writing to ensure the pupils are able to improve their own work before marking .
 3. Application of knowledge into writing (this is in line with above curriculum target).
 4. Writing for direct purposes
- Science – the further development of application and working scientifically through all units of work.
- Music – development of the learning sequence, consistence of recording of work in all classes and the further development of music appreciation.

Key Actions:

1A Curriculum Intent

- Monitor second year of maths curriculum documents – after revisions made.
- New curriculum documents in all subject areas with the exception of English and maths to be in place for September – these documents will increase the level of sequencing for CK in each lesson and focus on the application side of the knowledge developed as well.
- Curriculum documents will act as a scheme of work and reduce staff workload as well as ensure increased consistency in delivery sequences of learning.
- Curriculum documents in science learning and to focus on the development of working scientifically in a CK curriculum.
- Curriculum documents in, art and DT revised to improve the sequence of lessons.
- To effectively integrate the use of personal iPad into the day-to-day teaching of pupils in Y4 after successful year of use in Y5/6.
- New writing genre development and content documents will enhance staff. understanding and the development of writing both in unit and across each year group so skills and knowledge sequencing is further enhanced.

1B Curriculum Implementation

- New crucial knowledge curriculum documents will underpin the delivery of all subjects (with the exception of English and maths which will remain in the same format as previous years).
- Documents will allow for a shift of emphasis which will allow a balance between know and remember and understand and apply.
- All staff – coordinators and class teachers will have ownership of the curriculum documents – this will mean a deeper fundamental understanding of the learning sequence, the CK and the application to deepen understanding.

Collective Vision Trust
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Trustees' report (continued)
for the year ended 31 August 2023

Plans for future periods (continued)

- Review the effective use of recap and the use of CK checks during units of work to build this into the assessment and evidence gathering process. Allowing for increased gaps identification and more targeted learning.
- Introduction of new Phonics to spelling units of work in Y2 and the implementation of the Little Wandle KS2 phonics catch up program for children not attaining Phonics pass at the end of Y2.
- Subject leader to closely monitor the implementation of the new curriculum documents.
- maintain focus on crucial knowledge, ensuring knowledge is regularly revisited and discussed as part of the teaching cycle.
- To utilise individual iPad in Y6 – Y4 to support and develop learning – ensuring these are used effectively in key areas such as recap and access to materials/support and CK.
- Raise profile of music in school – this is to be done using the new revised curriculum document as well as music appreciation which will be introduced into each class.

1C Curriculum Impact

- Monitor the improved sequence of learning in all subjects (with the exception of Maths which remains the same) within individual units of work and across year groups to ensure sequencing impact is clear.
- Pupils will be more able to discuss their learning with confidence and context in all subject areas.
- Profile of music and quality of music teaching and learning will improve further, and children will have a deeper understanding of music appreciation.
- iPads will be effectively used within class teaching and be key to delivery and assessment of learning.
- Consistency of delivery and teaching in genres of writing will increase – allowing children to better focus on key knowledge and skills in their work – therefore improving structure and content.

2 Behaviour

- 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. Leadership and Management

- Share new assessment system and spreadsheet tracking documents with staff.
- Assessment policy and evidence protocols to be updated in line with new policy.
- Review gaps analysis discussions and recording sheets for class/year group teams.
- Discuss marking system with all staff, share examples and discuss the trials which have been completed in Y2 and Y3/4.
- Review and update marking policy.
- Check books on a rolling weekly program with SLT – ensure marking is having an impact on quality of children work – this will then be reviewed By SLT in meetings monthly.
- Staff meeting held termly to discuss staff application and workload linked to marking and make any adaptations needed to the system.
- Staff training on simplification of assessment pieces in writing – with a focus on ensuring that assessed pieces and hot writes are focused on allowing the children to show their skills in writing rather than losing focus in the context of the task and the task content.
- Develop CK end of unit checks in all subject areas – increasing focus and use of these within the assessment system.

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Trustees' report (continued)
for the year ended 31 August 2023

Plans for future periods (continued)

4. 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.
- Review SEN provision in EYFS in light of increasing numbers of children entering the school with more pronounced SEN and speech and language issues.

Funds held as custodian on behalf of others

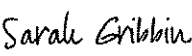
The Academy Trust does not hold any funds on behalf of others.

Disclosure of information to auditors

Insofar as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the 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 20 December 2023 and signed on its behalf by:

DocuSigned by:

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Mrs S Gribbin
Chair of Trustees

Collective Vision Trust
(A company limited by guarantee)

Governance Statement

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. It was last reviewed 7 July 2023.

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 S Gribbin, Chair of Trustees	2	4
Mr R Dutton	4	4
Mrs S Phillips	3	4
Mrs L Davenport	2	4
Ms E Searl	3	4
Mrs L Jackson, Accounting Officer	4	4

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

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
Mrs S Gribbin, Chair of Trustees	0	0
Mr R Dutton	6	6
Mrs L Davenport	3	6
Ms E Searl	5	6
Mrs S Phillips	3	6
Mrs S Gribbin, Chair of Trustees	3	6

Collective Vision Trust
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Governance Statement (continued)

Governance (continued)

Change in membership

There have been no changes to the Trustees during the academic year.

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. This was completed and the role was transitioned from 1st September 2022.

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'. The last review took place in July 2023.

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Governance Statement (continued)

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.

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 September 2022 – Good in all aspects
- 2023 GCSE data is showing an Attainment 8 score of 46.31 and a Progress 8 score of +0.05.
- 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 208 (PAN 170)

Churchfields Primary

- Ofsted Inspection July 2015 – Outstanding in all categories
- KS2 - Achieving the main measure of reading, writing and maths combined was 48%.
- KS2 achieving the standard or higher in each subject were: Reading 57%, Maths 62%, Writing 62%
- KS2 Progress scores were all positive - reading 0.86, maths 1.38, writing, 0.07.
- KS1 achieving the standard or higher in each subject were: Reading 77%, Maths 84%, Writing 73%
- Phonics results achieved in year 1 – 84%
- Phonics results achieved in year 1 – 74%

Crackley Bank Primary

- Ofsted Inspection March 2023 – Good in all categories
- Achieving the main measure in KS2 reading, writing and maths combined was 46%.
- KS2 achieving the standard or higher in each subject were: Reading 63%, Maths 54%, Writing 67%
- KS1 achieving the standard or higher in each subject were: Reading 44%, Maths 33%, Writing 50%
- Phonics results at the end of year 1 were 72%

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Governance Statement (continued)

Review of value for money (continued)

Chesterton Primary

- Ofsted Inspection June 21 – Good with Outstanding for Behaviour and Attitudes.
- KS2 - Achieving the main measure of reading, writing and maths combined was 29%.
- KS2 achieving the standard or higher in each subject were: Reading 42%, Maths 50%, Writing 29%.
- KS1 achieving the standard or higher in each subject were: Reading 43% , Maths 43%.
- Phonics results at the end of year 1 were 82%.

Bursley Academy

- Ofsted Inspection July 2012 – Outstanding in all categories
- KS2 - Achieving the main measure of reading, writing and maths combined was 51%.
- KS2 achieving the standard or higher in each subject were: Reading 62%, Maths 76%, Writing 65%
- KS1 achieving the standard or higher in each subject were: Reading 66%, Maths 65%, Writing 52%
- Phonics results at the end of year 1 were 71%

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 (internal audit) role is fulfilled. The Trustees receives regular 'internal scrutiny' reports on compliance.

The trust received support for part of the year from an Entrust Support Officer, including a designated accountant, this support then fully transitioned to the inhouse trust accountant. The trust also received advice and support from its External Auditors on compliance and accounting practices.

The finance and risk 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, CFO 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.

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.

Collective Vision Trust
(A company limited by guarantee)

Governance Statement (continued)

Review of value for money (continued)

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.

6. Managing estates

The trust has a strong and skilled estates team which is managed by the Director of Estates who works closely with the CEO and Deputy CEO to ensure that the trust estate is well maintained and managed for the best interests of the children. The trust purchases the services of relevant professionals to ensure that all required safety and compliance checks are in place. Health and safety is co-ordinated at school and Trust level and advice is taken from LA who also conduct external reviews of all schools.

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 2022 to 31 August 2023 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 2022 to 31 August 2023 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
- Delegation of authority and segregation of duties
- identification and management of risks

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

Collective Vision Trust
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Governance Statement (continued)

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:

- Income*
- Purchasing*
- Payroll and HR*
- Monthly financial process*
- Business continuity plans
- Governance approval and oversight
- Completion of statutory returns
- HR compliance, including right to work checks
- Pecuniary interests
- Statutory policies in place
- Risk registers.

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.

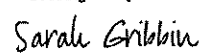
Review of effectiveness

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:

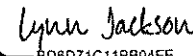
- the work of the internal auditors;
- the financial management and governance self-assessment process;
- the work of the executive managers within the Academy Trust who have responsibility for the development and maintenance of the internal control framework.
- the work of the external auditors;

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 and signed on their behalf by:

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Mrs S Gribbin
Chair of Trustees
Date: 20 December 2023

DocuSigned by:

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Mrs L Jackson
Accounting Officer


Collective Vision Trust
(A company limited by guarantee)

Statement on Regularity, Propriety and Compliance

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, including for estates safety and management, under the funding agreement 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 2022, including responsibilities for estates safety and management.

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 2022.

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: 20 December 2023

Collective Vision Trust
(A company limited by guarantee)

Statement of Trustees' responsibilities
for the year ended 31 August 2023

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:

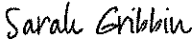
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting 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:

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Mrs S Gribbin
Chair of Trustees

Date: 20 December 2023

Collective Vision Trust
(A company limited by guarantee)

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

Opinion

We have audited the financial statements of Collective Vision Trust (the 'academy trust') for the year ended 31 August 2023 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 2022 to 2023 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 2023 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 2022 to 2023 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)

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)

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)

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

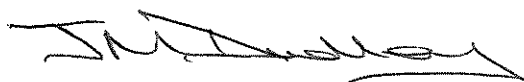
- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and reviewing correspondence with HMRC, relevant regulators and the academy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

20 December 2023

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

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 2022 to 2023, 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 2022 to 31 August 2023 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 2022, 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 2022 to 2023. 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 2022 to 31 August 2023 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.

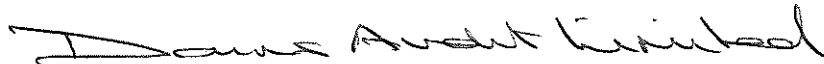
Our engagement includes examination, on a test basis, of evidence relevant to the regularity and propriety of the Academy Trust's income and expenditure.

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)

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 2022 to 31 August 2023 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: 20 December 2023

Collective Vision Trust
(A company limited by guarantee)

**Statement of financial activities (incorporating income and expenditure account)
for the year ended 31 August 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:						
Donations and capital grants:	3					
Transfer on joining the trust		-	-	-	-	5,032,505
Other donations and capital grants		43,585	-	517,475	561,060	536,628
Other trading activities		224,403	8,502	-	232,905	204,963
Investments	6	417	-	-	417	283
Charitable activities		198,214	12,572,454	-	12,770,668	10,374,902
Total income		466,619	12,580,956	517,475	13,565,050	16,149,281
Expenditure on:						
Raising funds		166,396	-	-	166,396	197,528
Charitable activities		197,850	12,193,425	937,735	13,329,010	11,003,093
Total expenditure		364,246	12,193,425	937,735	13,495,406	11,200,621
Net income/ (expenditure)		102,373	387,531	(420,260)	69,644	4,948,660
Transfers between funds	20	-	(216,277)	216,277	-	-
Net movement in funds before other recognised gains/(losses)		102,373	171,254	(203,983)	69,644	4,948,660
Other recognised gains/(losses):						
Actuarial gains on defined benefit pension schemes	28	-	1,562,000	-	1,562,000	6,109,000
Pension surplus not recognised	28	-	(1,000)	-	(1,000)	-
Net movement in funds		102,373	1,732,254	(203,983)	1,630,644	11,057,660

Collective Vision Trust
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account) (continued)
for the year ended 31 August 2023

	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £	Total funds 2022 £
Reconciliation of funds:					
Total funds brought forward	547,063	601,359	18,150,015	19,298,437	8,240,777
Net movement in funds	102,373	1,732,254	(203,983)	1,630,644	11,057,660
Total funds carried forward	649,436	2,333,613	17,946,032	20,929,081	19,298,437

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 59 to 91 form part of these financial statements.

Collective Vision Trust
(A company limited by guarantee)
Registered number: 08786812

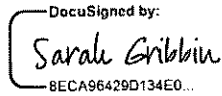
Balance sheet
As at 31 August 2023

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	14	350	1,400
Tangible assets	15	17,502,718	17,586,708
		<u>17,503,068</u>	<u>17,588,108</u>
Current assets			
Stocks	16	6,602	5,566
Debtors	17	771,321	1,079,234
Cash at bank and in hand		4,172,685	3,177,730
		<u>4,950,608</u>	<u>4,262,530</u>
Creditors: amounts falling due within one year	18	(1,441,454)	(938,150)
Net current assets		<u>3,509,154</u>	<u>3,324,380</u>
Total assets less current liabilities		<u>21,012,222</u>	<u>20,912,488</u>
Creditors: amounts falling due after more than one year	19	(83,141)	(102,051)
Net assets excluding pension asset / liability		<u>20,929,081</u>	<u>20,810,437</u>
Defined benefit pension scheme asset / liability	28	-	(1,512,000)
Total net assets		<u><u>20,929,081</u></u>	<u><u>19,298,437</u></u>
Funds of the Academy Trust			
Restricted funds:			
Fixed asset funds	20	17,946,032	18,150,015
Restricted income funds	20	2,333,613	2,113,359
		<u>20,279,645</u>	<u>20,263,374</u>
Restricted funds excluding pension asset	20		
Pension reserve	20	-	(1,512,000)
Total restricted funds	20	<u>20,279,645</u>	<u>18,751,374</u>
Unrestricted income funds	20	<u>649,436</u>	<u>547,063</u>
Total funds		<u><u>20,929,081</u></u>	<u><u>19,298,437</u></u>

Collective Vision Trust
(A company limited by guarantee)
Registered number: 08786812

Balance sheet (continued)
As at 31 August 2023

The financial statements on pages 54 to 91 were approved and authorised for issue by the Trustees and are signed on their behalf, by:

DocuSigned by:

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Mrs S Gribbin
Chair of Trustees
Date: 20 December 2023

The notes on pages 59 to 91 form part of these financial statements.

Collective Vision Trust
(A company limited by guarantee)

Statement of cash flows
for the year ended 31 August 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash provided by operating activities	22	1,036,045	934,125
Cash flows from investing activities	24	(22,180)	350,978
Cash flows from financing activities	23	(18,910)	(18,910)
		<u>994,955</u>	<u>1,266,193</u>
Change in cash and cash equivalents in the year			
Cash and cash equivalents at the beginning of the year		3,177,730	1,911,537
Cash and cash equivalents at the end of the year	25, 26	<u><u>4,172,685</u></u>	<u><u>3,177,730</u></u>

The notes on pages 59 to 91 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 2023

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 2022 to 2023 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 2023

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.

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 2023

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
Building improvements	- 10 - 125 years straight line
Computer equipment	- 3 - 4 years straight line
Motor vehicles	- 5 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 2023

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.

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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.

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for the year ended 31 August 2023

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 2023. 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.

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Notes to the financial statements
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3. Income from donations and capital grants

	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations					
Transfer on joining the trust	-	-	-	-	5,032,505
Donations	43,585	-	-	43,585	6,664
Capital Grants	-	-	517,475	517,475	529,964
	<u>43,585</u>	<u>-</u>	<u>517,475</u>	<u>561,060</u>	<u>5,569,133</u>
Total 2022	<u>203,539</u>	<u>211,530</u>	<u>5,154,064</u>	<u>5,569,133</u>	

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4. Funding for the Academy Trust's charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Educational Operations				
DfE/ESFA grants				
General Annual Grant (GAG)	-	9,994,431	9,994,431	8,446,574
Other DfE/ESFA grants				
Pupil Premium	-	750,033	750,033	632,409
Universal Infant Free School Meals	-	123,405	123,405	94,997
Teachers Pay Grant	-	2,469	2,469	1,763
Teachers Pension Grant	-	6,975	6,975	4,982
Supplementary grant	-	301,777	301,777	125,740
Others	-	475,888	475,888	158,529
	-	11,654,978	11,654,978	9,464,994
Other Government grants				
Nursery Education Funding	-	455,982	455,982	333,037
Special Educational Needs Grant	-	390,101	390,101	290,207
Other Government Grants	-	2,220	2,220	5,980
	-	848,303	848,303	629,224
Other income from the Academy Trust's educational operations	198,214	69,173	267,387	197,741
COVID-19 additional funding (DfE/ESFA)				
Catch-up Premium	-	-	-	73,226
	-	-	-	73,226
COVID-19 additional funding (non-DfE/ESFA)				
Other COVID-19 funding	-	-	-	9,717
	-	-	-	9,717
	198,214	12,572,454	12,770,668	10,374,902
Total 2022	118,017	10,256,885	10,374,902	

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Notes to the financial statements
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5. Income from other trading activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Miscellaneous income	40,928	8,502	49,430	34,552
Lettings income	62,728	-	62,728	68,555
Meals and refreshments	55,902	-	55,902	40,296
ICT support income	64,845	-	64,845	61,560
	<u>224,403</u>	<u>8,502</u>	<u>232,905</u>	<u>204,963</u>
Total 2022	<u>197,528</u>	<u>7,435</u>	<u>204,963</u>	

6. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment income	417	417	283
Total 2022	<u>283</u>	<u>283</u>	

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Notes to the financial statements
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7. Expenditure

	Staff Costs 2023 £	Premises 2023 £	Other 2023 £	Total 2023 £	Total 2022 £
Expenditure on fundraising trading activities:					
Direct costs	58,854	-	107,542	166,396	197,528
Educational Operations:					
Direct costs	8,055,464	-	1,023,922	9,079,386	7,754,129
Allocated support costs	1,367,648	236,426	2,645,550	4,249,624	3,248,964
	<u>9,481,966</u>	<u>236,426</u>	<u>3,777,014</u>	<u>13,495,406</u>	<u>11,200,621</u>
Total 2022	<u>8,217,341</u>	<u>249,154</u>	<u>2,734,126</u>	<u>11,200,621</u>	

8. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Educational Operations	9,079,386	4,249,624	13,329,010	11,003,093
Total 2022	<u>7,754,129</u>	<u>3,248,964</u>	<u>11,003,093</u>	

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Notes to the financial statements
for the year ended 31 August 2023

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2023 £	Total funds 2022 £
Staff costs	8,055,464	7,071,700
Depreciation	211,507	164,221
Educational supplies	376,301	141,672
Examination fees	110,579	65,252
Staff development and other staff costs	24,107	14,388
Technology costs	23,498	18,179
Consultancy	161,271	143,297
Other costs	71,622	92,127
Other direct costs	45,037	43,293
	9,079,386	7,754,129

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Notes to the financial statements
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8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2023 £	Total funds 2022 £
LGPS adjustment	64,000	121,000
Staff costs	1,367,648	1,046,874
Depreciation	726,228	600,103
Catering	327,834	214,624
Staff development and other staff costs	13,076	8,205
Technology costs	268,454	232,297
Consultancy	191,446	143,267
Other support costs	129,708	83,888
Maintenance of premises and special facilities	132,864	163,582
Operating lease costs	89,440	80,410
Cleaning and caretaking	220,406	163,577
Bad debts written off	9,533	-
Rates	32,481	27,628
Security	3,246	2,938
Energy	460,504	193,230
Legal and professional	55,101	55,035
Transport	31,774	28,117
Apprenticeship Levy expenditure/Interest	22,319	13,560
Other premises costs	103,562	70,629
	4,249,624	3,248,964

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9. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2023 £	2022 £
Operating lease rentals	38,867	80,410
Depreciation of tangible fixed assets	936,685	763,449
Amortisation of intangible assets	1,050	875
Fees paid to auditors for:		
- audit	18,000	16,275
- other services	8,025	3,150
	<u>18,000</u>	<u>16,275</u>
	<u>8,025</u>	<u>3,150</u>

10. Staff

a. Staff costs

Staff costs during the year were as follows:

	2023 £	2022 £
Wages and salaries	7,075,072	5,770,248
Social security costs	703,043	573,173
Pension costs	1,682,272	1,853,314
	<u>9,460,387</u>	<u>8,196,735</u>
Supply teacher costs	21,579	20,606
	<u>9,481,966</u>	<u>8,217,341</u>

b. Staff numbers

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

	2023 No.	2022 No.
Teachers	95	86
Administration and support	141	120
Management	9	7
	<u>245</u>	<u>213</u>

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10. Staff (continued)

c. Higher paid staff

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

	2023 No.	2022 No.
In the band £60,001 - £70,000	2	2
In the band £70,001 - £80,000	3	2
In the band £80,001 - £90,000	2	1
In the band £90,001 - £100,000	-	1
In the band £100,001 - £110,000	1	-
In the band £110,000 - £120,000	1	-
	<u>1</u>	<u>-</u>

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 £896,757 (2022 - £705,257).

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, Visionary individual pathways (VIP), 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:

	2023 £	2022 £
Chesterton Community Sports College	339,238	320,447
Churchfields Primary School	107,284	98,345
Crackley Bank Primary School	60,192	59,061
Chesterton Primary School	48,391	49,235
Bursley Academy	94,534	-
Total	<u>649,639</u>	<u>527,088</u>

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Notes to the financial statements
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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:

		2023	2022
		£	£
Mrs L Jackson, Accounting Officer	Remuneration	110,000 -	100,000 -
		115,000	105,000
	Pension contributions paid	25,000 -	20,000 -
		30,000	25,000

During the year ended 31 August 2023, no Trustee expenses have been incurred (2022 - £NIL).

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 £50,000,000 on any one claim and the cost for the year ended 31 August 2023 was £41,644 (2022 - £263). The cost of this insurance is included in the total insurance cost.

14. Intangible assets

	Computer software
	£
Cost	
At 1 September 2022	13,650
At 31 August 2023	<u>13,650</u>
Amortisation	
At 1 September 2022	12,250
Charge for the year	1,050
At 31 August 2023	<u>13,300</u>
Net book value	
At 31 August 2023	<u><u>350</u></u>
At 31 August 2022	<u><u>1,400</u></u>

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15. Tangible fixed assets

	Long-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Building improve- ments £	Total £
Cost or valuation						
At 1 September 2022	15,426,215	12,019	186,525	1,089,505	4,458,677	21,172,941
Additions	-	24,000	31,772	177,182	619,741	852,695
At 31 August 2023	<u>15,426,215</u>	<u>36,019</u>	<u>218,297</u>	<u>1,266,687</u>	<u>5,078,418</u>	<u>22,025,636</u>
Depreciation						
At 1 September 2022	1,649,206	10,600	132,165	616,135	1,178,127	3,586,233
Charge for the year	268,982	1,419	20,648	192,867	452,769	936,685
At 31 August 2023	<u>1,918,188</u>	<u>12,019</u>	<u>152,813</u>	<u>809,002</u>	<u>1,630,896</u>	<u>4,522,918</u>
Net book value						
At 31 August 2023	<u><u>13,508,027</u></u>	<u><u>24,000</u></u>	<u><u>65,484</u></u>	<u><u>457,685</u></u>	<u><u>3,447,522</u></u>	<u><u>17,502,718</u></u>
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>

16. Stocks

	2023 £	2022 £
Uniform stock	<u>6,602</u>	<u>5,566</u>

17. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	6,814	13,581
VAT recoverable	220,174	136,309
Prepayments and accrued income	544,333	929,344
	<u>771,321</u>	<u>1,079,234</u>

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18. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Other loans	18,910	18,910
Trade creditors	487,648	286,582
Other taxation and social security	154,543	109,881
Other creditors	187,340	144,848
Accruals and deferred income	593,013	377,929
	1,441,454	938,150
	2023	2022
	£	£
Deferred income at 1 September	217,726	46,811
Resources deferred during the year	402,796	217,726
Amounts released from previous periods	(217,726)	(46,811)
	402,796	217,726

At the balance sheet date the Academy Trust was holding funds received in advance for grants and trips that relate to the 2023/24 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.

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Notes to the financial statements
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19. Creditors: Amounts falling due after more than one year

	2023	2022
	£	£
Other loans	83,141	102,051

Included within other loans are four Salix loans totalling £83,141. 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:

	2023	2022
	£	£
Between one and two years		
Other loans	18,910	18,910
Between two and five years		
Other loans	56,730	56,730
Over five years		
Other loans	7,501	26,411

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20. Statement of funds

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
Unrestricted funds						
General Funds	547,063	466,619	(364,246)	-	-	649,436
Restricted general funds						
General annual grant (GAG)	2,110,973	9,994,431	(9,569,847)	(216,277)	-	2,319,280
Pupil Premium	-	750,033	(750,033)	-	-	-
UIFSM	-	123,405	(123,405)	-	-	-
Teachers Pay Grant	-	2,469	(2,469)	-	-	-
Teachers Pension Grant	-	6,975	(6,975)	-	-	-
Supplementary Grant	-	301,777	(301,777)	-	-	-
Other DfE/ESFA Grants	-	475,888	(475,888)	-	-	-
Ecorys Grant	-	18,997	(18,997)	-	-	-
Nursery Education Funding	-	455,982	(455,982)	-	-	-
Special Educational Needs Grant	-	390,101	(390,101)	-	-	-
Other Government Grants	-	2,220	(2,220)	-	-	-
Other Restricted Income	2,386	58,678	(46,731)	-	-	14,333
Pension reserve	(1,512,000)	-	(49,000)	-	1,561,000	-
	<u>601,359</u>	<u>12,580,956</u>	<u>(12,193,425)</u>	<u>(216,277)</u>	<u>1,561,000</u>	<u>2,333,613</u>

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Notes to the financial statements
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20. Statement of funds (continued)

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
Restricted fixed asset funds						
Transfer from Local Authority on conversion	9,264,262	-	(205,537)	-	-	9,058,725
DfE/ESFA capital grants	3,098,309	517,475	(492,997)	216,277	-	3,339,064
Capital expenditure from restricted general funds	1,137,685	-	(162,348)	-	-	975,337
Capital expenditure from unrestricted funds	964	-	(481)	-	-	483
Capital Donations	24,695	-	(8,415)	-	-	16,280
Transfer from Existing Academy Trust	4,624,100	-	(67,957)	-	-	4,556,143
	<u>18,150,015</u>	<u>517,475</u>	<u>(937,735)</u>	<u>216,277</u>	<u>-</u>	<u>17,946,032</u>
Total Restricted funds	<u>18,751,374</u>	<u>13,098,431</u>	<u>(13,131,160)</u>	<u>-</u>	<u>1,561,000</u>	<u>20,279,645</u>
Total funds	<u><u>19,298,437</u></u>	<u><u>13,565,050</u></u>	<u><u>(13,495,406)</u></u>	<u><u>-</u></u>	<u><u>1,561,000</u></u>	<u><u>20,929,081</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 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2022 £
Unrestricted funds						
General Funds	340,495	519,367	(312,799)	-	-	547,063
Restricted general funds						
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)	-	-	-
UFSM	1,971	94,997	(96,968)	-	-	-
Teachers Pay Grant	-	1,763	(1,763)	-	-	-
Teachers Pension Grant	-	4,982	(4,982)	-	-	-
Supplementary Grant	38,467	284,269	(317,136)	(5,600)	-	-
Other DfE/ESFA Grants	5,785	28,352	(34,137)	-	-	-
Ecorys Grant	-	333,037	(333,037)	-	-	-
Nursery Education Funding	-	290,207	(290,207)	-	-	-
Special Educational Needs Grant	11,446	5,980	(17,426)	-	-	-
Other Government Grants	37,217	58,807	(93,638)	-	-	2,386
Other Restricted Income	-	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)

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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 £
	(5,649,477)	10,475,850	(10,123,498)	(210,516)	6,109,000	601,359
Restricted fixed asset funds						
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
	13,549,759	5,154,064	(764,324)	210,516	-	18,150,015
Total Restricted funds	7,900,282	15,629,914	(10,887,822)	-	6,109,000	18,751,374
Total funds	8,240,777	16,149,281	(11,200,621)	-	6,109,000	19,298,437

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for the year ended 31 August 2023

20. Statement of funds (continued)

Total funds analysis by academy

Fund balances at 31 August 2023 were allocated as follows:

	2023	2022
	£	£
Chesterton Community Sports College	1,380,135	1,158,268
Churchfields Primary School	331,970	304,456
Chesterton Primary School	377,961	284,425
Crackley Bank Primary School	282,899	319,246
Collective Vision Trust	49,328	51,500
Bursley Academy	560,756	542,527
	<hr/>	<hr/>
Total before fixed asset funds and pension reserve	2,983,049	2,660,422
Restricted fixed asset fund	17,946,032	18,150,015
Pension reserve	-	(1,512,000)
	<hr/>	<hr/>
Total	20,929,081	19,298,437
	<hr/> <hr/>	<hr/> <hr/>

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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 2023 £	Total 2022 £
Chesterton Community Sports College	3,524,479	535,644	204,135	1,339,329	5,603,587	4,798,740
Churchfields Primary School	1,492,611	162,796	77,795	422,266	2,155,468	1,857,472
Chesterton Primary School	721,016	225,598	31,527	180,813	1,158,954	1,001,051
Crackley Bank Primary School	895,636	136,596	18,070	208,965	1,259,267	1,191,258
Collective Vision Trust	270,864	118,176	44	204,290	593,374	499,358
Bursley Academy	1,150,858	232,692	44,730	309,741	1,738,021	410,418
Academy Trust	8,055,464	1,411,502	376,301	2,665,404	12,508,671	9,758,297

21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	-	17,502,718	17,502,718
Intangible fixed assets	-	-	350	350
Current assets	649,436	3,858,208	442,964	4,950,608
Creditors due within one year	-	(1,441,454)	-	(1,441,454)
Creditors due in more than one year	-	(83,141)	-	(83,141)
Total	649,436	2,333,613	17,946,032	20,929,081

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21. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior 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)
Total	547,063	601,359	18,150,015	19,298,437

22. Reconciliation of net income to net cash flow from operating activities

	2023 £	2022 £
Net income for the year (as per statement of financial activities)	69,644	4,948,660
Adjustments for:		
Depreciation and amortisation charges	937,735	764,324
Capital grants from DfE and other capital income	(517,475)	(529,964)
Dividends, Interest and rents from investments	(417)	(283)
Defined benefit pension scheme obligation inherited	-	150,000
Defined benefit pension scheme cost less contributions payable	(15,000)	557,000
Defined benefit pension scheme finance cost	64,000	121,000
(Increase)/decrease in stocks	(1,036)	-
Increase in debtors	(4,710)	(377,438)
Increase in creditors	503,304	467,132
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)
Net cash provided by operating activities	1,036,045	934,125

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Notes to the financial statements
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23. Cash flows from financing activities

	2023 £	2022 £
Repayments of borrowing	(18,910)	(18,910)
Net cash used in financing activities	(18,910)	(18,910)

24. Cash flows from investing activities

	2023 £	2022 £
Dividends, interest and rents from investments	417	283
Purchase of tangible fixed assets	(852,695)	(239,961)
Capital grants from DfE Group	830,098	48,450
Cash received on conversion from transfer of existing academy	-	542,206
Net cash (used in)/provided by investing activities	(22,180)	350,978

25. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand and at bank	4,172,685	3,177,730
Total cash and cash equivalents	4,172,685	3,177,730

26. Analysis of changes in net debt

	At 1 September 2022 £	Cash flows £	Other non- cash changes £	At 31 August 2023 £
Cash at bank and in hand	3,177,730	994,955	-	4,172,685
Debt due within 1 year	(18,910)	18,910	(18,910)	(18,910)
Debt due after 1 year	(102,051)	-	18,910	(83,141)
	3,056,769	1,013,865	-	4,070,634

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Notes to the financial statements
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27. Capital commitments

	2023 £	2022 £
Contracted for but not provided in these financial statements		
Acquisition of tangible fixed assets	<u>158,817</u>	<u>-</u>

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.

Contributions amounting to £187,048 were payable to the schemes at 31 August 2023 (2022 - £144,848) 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.

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Notes to the financial statements
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28. Pension commitments (continued)

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors.

The 31 March 2016 TPS actuarial valuation results were implemented from 1 September 2019. The key elements of the valuation and subsequent consultation were:

- 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 latest actuarial TPS valuation results, as at 31 March 2020, were released in October 2023. The revised employer contribution rate, arising from this valuation, is due to be implemented from 1 April 2024.

The employer's pension costs paid to TPS in the year amounted to £1,104,000 (2022 - £775,000).

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.

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 2023 was £731,000 (2022 - £637,000), of which employer's contributions totalled £599,000 (2022 - £521,000) and employees' contributions totalled £132,000 (2022 - £116,000). The agreed contribution rates for future years are 5.5 to 12.5 per cent for employees' and 25.2 to 27.2 per cent for employers.

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.

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Notes to the financial statements
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28. Pension commitments (continued)

Principal actuarial assumptions

	2023	2022
	%	%
Rate of increase in salaries	3.50	3.45
Rate of increase for pensions in payment/inflation	3.00	3.05
Discount rate for scheme liabilities	5.20	4.25
Inflation assumption (CPI)	3.00	3.05
Commutation of pensions to lump sums - pre April 2008	50	50
Commutation of pensions to lump sums - post April 2008	75	75

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

	2023	2022
	Years	Years
Retiring today		
Males	19.3	21.2
Females	24.2	23.8
Retiring in 20 years		
Males	21.7	22.2
Females	24.9	25.5

Sensitivity analysis

	2023	2022
	£000	£000
Discount rate +0.1%	(191)	(212)
Discount rate -0.1%	191	212
Mortality assumption - 1 year increase	323	351
Mortality assumption - 1 year decrease	(323)	(351)
CPI rate +0.1%	168	195
CPI rate -0.1%	(168)	(195)
Salary rate +0.1%	27	20
Salary rate -0.1%	(27)	(20)

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Notes to the financial statements
for the year ended 31 August 2023

28. Pension commitments (continued)

Share of scheme assets

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

	At 31 August 2023 £	At 31 August 2022 £
Equities	5,414,940	5,237,300
Gilts	1,858,860	1,163,800
Property	646,560	654,700
Cash and other liquid assets	161,640	218,200
Total market value of assets	8,082,000	7,274,000

The actual return on scheme assets was £105,000 (2022 - £165,000 loss on assets).

The amounts recognised in the Statement of financial activities are as follows:

	2023 £	2022 £
Current service cost	(584,000)	(1,014,000)
Interest income	322,000	102,000
Interest cost	(386,000)	(223,000)
Total amount recognised in the Statement of financial activities	(648,000)	(1,135,000)

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

	2023 £	2022 £
At 1 September	8,786,000	12,456,000
Transferred in on existing academies joining the trust	-	1,423,000
Current service cost	584,000	1,014,000
Interest cost	386,000	223,000
Employee contributions	132,000	102,000
Actuarial gains	(1,684,000)	(6,345,000)
Benefits paid	(123,000)	(87,000)
At 31 August	8,081,000	8,786,000

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Notes to the financial statements
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28. Pension commitments (continued)

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

	2023 £	2022 £
At 1 September	7,274,000	5,663,000
Transferred in on existing academies joining the trust	-	1,273,000
Interest income	322,000	102,000
Actuarial losses	(122,000)	(236,000)
Employer contributions	599,000	457,000
Employee contributions	132,000	102,000
Benefits paid	(123,000)	(87,000)
At 31 August	8,082,000	7,274,000

29. Operating lease commitments

At 31 August 2023 the Academy Trust had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Not later than 1 year	25,915	38,867
Later than 1 year and not later than 5 years	69,925	95,840
	95,840	134,707

30. Other financial commitments

At the 31 August 2023 the Academy Trust had commitments under non-cancellable contracts as follows:

	2023 £	2022 £
Within 1 year	580,428	383,905
Between 2 and 5 years	2,321,710	383,905
Over 5 years	241,845	-
	3,143,983	767,810

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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 was an employee of the Trust in the prior year. A Jackson is paid within the normal pay scale for his role and L Jackson takes no part in discussion around performance and pay of the individual and they therefore receive no special treatment as a result of their relationship to a trustee.

The member of senior management, 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 her role and R Swindells 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 senior management.

The member of senior management, D Skupham, is the wife of J Skupham, who is an employee of the Trust. J Skupham is paid within the normal pay scale for his role and D Skupham 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 senior management.

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

