

Company Registration No. 07713345 (England and Wales)

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

(A COMPANY LIMITED BY GUARANTEE)

DIRECTORS' REPORT AND AUDITED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2023

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

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CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Members

- Diocesan Bishop	Right Reverend David Walker
- Diocesan Board of Education	Mr C Gloster The Manchester Diocesan Board of Education
- Archdeacon of Rochdale	The Venerable D Sharples
- Chair of Governors	Mrs V Musgrave
- Administrative Trustee	Mr L Ashton
- Administrative Trustee	Dr P Needham
- Area Dean Oldham and Ashton	Rev D Ramble

Directors

Mrs Y Farrand (Resigned 31 October 2022)
Mr R Lait
Mr D Taylor
Mr K Newell (Chief Executive Officer and Accounting officer)
Mr J Swift
Mrs V Musgrave (Chair)
Mr C Richards (Resigned 8 October 2023)
Ms K Johnstone
Mr G Millard
Mr M J Pemberton

Senior management team

- Chief Executive Officer	Mr K Newell
- Senior Deputy Head	Mr A Holt
- Deputy Head	Mr D Dunkley
- Assistant Head	Mr J Banks
- Assistant Head	Mrs L Macfarlane
- Assistant Head	Mr D Pacey
- Assistant Head	Mr C Raynerd
- Assistant Head	Mrs S Hegarty
- Assistant Head	Mr R Smith
- Chief Financial Officer	Mrs J Young
- Head Teacher (Beal Vale)	Mr G Ball
- Deputy Head	Mr A Rashid

Company secretary

Mrs J Young

Company registration number

07713345 (England and Wales)

Registered office

Rochdale Road
Shaw
Oldham
OL2 7HS

Academies operated

Crompton House
Beal Vale

Location

Oldham
Oldham

Head of School

Mr K Newell
Mr G Ball

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

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

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

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

Investment advisors Unity Partnership
Henshaw House
Cheapside
Oldham
OL1 1NY

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

The directors present their annual report together with the accounts 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, a directors' report and strategic report under company law.

Crompton House Church of England Multi Academy Trust is a small trust formed in 2019. We are a cross phase trust with one primary and one secondary school with a sixth form providing education to students aged 4 to 19 across Oldham and Rochdale. The trust had 2091 pupils on roll in the October 2023 school census.

Structure, governance and management

Constitution

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

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

Members' liability

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

Directors' indemnities

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

Method of recruitment and appointment or election of directors

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

Policies and procedures adopted for the induction and training of directors

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

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Organisational structure

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

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

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

There are two such committees:

- Finance and Audit Committee
- Education and Standards Committee

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

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

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

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

Arrangements for setting pay and remuneration of key management personnel

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

Trade Union Facility Time

Under the provisions of the Trade Union (Facility Time Publication Requirements) Regulation 2017, and where the Academy has more than 49 full time equivalent employees throughout any 7 months within the reporting period, it must include information included in Schedule 2 of the Regulations. Currently the Trust has no trade union reps internally but is purchasing facility time from Oldham LA paid representatives. The total cost of facility time was £8k (0% of the Trust's total pay bill).

The Trust had no staff members acting as trade union representatives in the 2022/23 year.

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

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Engagement with employees

The academy trust works with professional associations and engages in consultation, as required, to ensure that all aspects of the academy trust's performance affecting its employees, including financial and economic factors, are conveyed, discussed and consulted upon with them.

The academy trust's policy is to support recruitment and retention of pupils and employees with disabilities. The academy trust does this by adapting the physical environment, making support resources available and through training and career development. Ramps and disabled toilets are installed, and door widths are adequate to enable wheelchair access to the main areas of the academy trust's establishments.

Related parties and other connected charities and organisations

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

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

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

There are no sponsors.

Objectives and activities

Objects and aims

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

- To advance for the public benefit education in the Diocese of Manchester in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing Academies which shall offer a broad and balanced curriculum and which shall include:
 - Church of England school designated as such which shall be conducted in accordance with the principles, practices and tenets of the Church of England both generally and in particular in relation to arranging religious education and daily acts of worship and in accordance with any trust deed governing the use of land used by the relevant Academy and having regard to any advice and following directives issued by the Diocesan Board of Education; and
 - Other academies with or without a designated religious character

But in relation to each of the Academies to recognise and support their individual ethos, whether or not designated as Church of England schools

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

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

We aim to accomplish this by:

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

Objectives, strategies and activities

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

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

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Public benefit

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

Benefits & Beneficiaries

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

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

Directors' Assessment of Public Benefit

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

Pupils are involved in fundraising for both national and local charities and regular host bake sales, bake off and other competitions. CHS students were busy spreading positivity across the local community with their WriteaSmile postcard project, as well as starring in their own video to promote the initiative for MentalHealth Awareness Week. Beal Vale students were involved with a range of fundraising events for Local and National Charities during the academic year, with support provided at MacMillan Coffee Morning, Royal Legion Poppy appeal and gathering items at Harvest Festival to support the Shaw and Royton Foodbank through the Salvation Army. .

The music and drama departments of both academies held several performances in the year including Christmas and Spring Concerts, Chicago, Buggy Malone and Totally Vocal. CHS is a leading centre for the Duke of Edinburgh scheme with many 100's of our pupils participating in the different awards levels and volunteering in the local community. Local residents, neighbouring primary and secondary schools were invited to enjoy both the Christmas Nativity and end of year production of the Lion King at Beal Vale. Our year 3 and 4 children performed Christmas Carols at two residential homes in the local area and KS2 children performed alongside the Halle Orchestra at Bridgewater Hall.

Residential trips were reinstated and the majority of Year 7 went on a two night trip to Colomendy in North Wales, whilst Year 6 went to Castleshaw, both enjoying a fun packed few days of outdoor challenges and adventures. Other residential trips included visits to Iceland, Morocco, New York City, Swanage and London.

Our various sports teams enjoy success across various disciplines including running, cricket, football and netball. Teams from all year groups qualified for the Oldham Schools League Cup Finals with six of the teams bringing home the silverware.

Both academies have active parent support groups who provide donations to the schools. Each academy has active School Councils giving pupils a voice and leading initiatives such as anti-bullying week and fund raising for charities.

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

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Strategic report

Achievements and performance

Extracurricular activities concerned with the arts and sport continued to thrive and over 50% of pupils are representing the Trust at sport or in music groups.

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

In English and Maths 78% of our pupils achieved grade 4 or higher in both English & Maths. The Attainment 8 measure for the school at 50.4 is higher than the average across Oldham secondary schools. The Progress 8 measure based on 2023 attainment estimates is -0.12. Our % of pupils following the EBacc curriculum remains high at 59%

Subject	Entries	% 9 – 4 CHS (2023)	%9 – 4 National Av (2023)
English	234	85%	75%
Mathematics	234	85%	70%
English and Mathematics	234	78%	65%

At A level, the overall pass rate was 99%, with 28% of Year 13 students achieving A*-A and 46% A*-B at A-Levels (or equivalent).

Beal Vale Primary School Results

Year 6 SATs Results 2023

Percentage of pupil achieving the expected standard or higher:

	Beal Vale	Oldham Average	National Average
Reading	77%	69%	73%
Writing	77%	66%	71%
Maths	81%	70%	73%
Combined RWM	61%	54%	59%

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Key performance indicators

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

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

Examination results are used as a key measure to assess the success of the charitable company. Cohort Information, Year on Year Comparisons and results against targets for all pupils, for low, middle and high attainers are examined in detail. Results for individual subjects are also measured against targets and compared with previous years. The Alps analysis of students banded by ability are examined over a 4 year summary period. In 2022 Crompton House Sixth Form achieved an overall Alps Grade 5 – (Good) for our A level results.

Secondary main school available places remain popular and are oversubscribed on a year by year basis. We continue to develop our strategies for promoting our sixth form and our numbers are growing.

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

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

Latest Ofsted inspection outcomes are as follows: -

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

Going concern

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

Financial review

The majority of the trust's funds come from the Education Skills Funding Agency (ESFA) and are based mainly on pupil numbers. In 2022/23 the school was funded for 1958 pupils in Reception to Year 13 and received £11.70m from the ESFA. These funds were used exclusively for providing education and associated support services for the students.

Funding is also received from the Local Authority, mainly for financial support for pupils with Education Health Plans and the Pupil Growth Fund Grant for the additional 84 pupils taken into the Trust. Total funding from the Local Authority amounted to £0.81m

Total Pupil Premium funding from the ESFA and local authorities was £425,000.

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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

The schools supported various charities as listed below.

	£
Dementia UK	50.00
Jeans for Genes	800.00
Manchester Refuge Network	114.00
MacMillan Coffee Morning	158.85
Home Start Trafford & Salford	50.00
Dr Kershaw's	185.00
Children In Need	426.21
RNLI	50.00
Xmas Jumper Day Stick N Step	200.00
Xmas Jumper Day Save the Children	100.00
Stars Charity	158.16
North Care Charity	200.00
Stars Charity	201.11
The Stroke Society	50.00
Christian Aid	124.55
The Pankhurst Trust	68.18
Comic Relief Red Nose Day	348.13
Red Cross Turkey Syria Earthquake	359.69
Queer Joy - Akt	38.00
The Proud Trust	38.00
Oldham Mountain Rescue	600.00
Dr Kershaw's	300.00
Springhill Hospice	300.00
Papyrus	300.00
Kenya	600.00
Springhill Hospice	50.00
Refuge Action	45.15

Reserves policy

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

At the balance sheet date, the Trust had total funds of £20,821,314 of which £774,672 were unrestricted.

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

Investment policy

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

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

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Principal risks and uncertainties

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

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

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

The key risks and uncertainties at the present time are:

- reputation of the Trust has it grows
- Funding in each individual academy to cover pay awards and high energy costs

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

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

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

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

Financial and risk management objectives and policies

Fundraising

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

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Plans for future periods

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

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

Growing the MAT remains a key objective for 2022/23. The benefits will include

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

We welcomed St Hugh's Church of England Primary School into the Trust on 1st November 2023 and look forward to St Thomas Church of England Primary School joining in early 2024. Both schools share the vision and ethos of the Trust whilst retaining their separate identities and individuality.

Funds held as custodian trustee on behalf of others

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

Auditor

In so far as the directors are aware:

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

The directors' report, incorporating a strategic report, was approved by order of the trustees, as the company directors, on 12 December 2023 and signed on its behalf by:

V Musgrave

Mrs V Musgrave
Chair

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2023

Scope of responsibility

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

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

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

Governance

The information on governance included here supplements that described in the Directors' Report and in the Statement of Directors' Responsibilities. The Board of Directors has formally met 5 times during the Year. There were also 7 sub committee meetings, Attendance during the year at meetings of the Board of Trustees were as follows:

Directors	Meetings attended	Out of possible
Mrs Y Farrand (Resigned 31 October 2022)		
Mr R Lait	8	8
Mr D Taylor	7	9
Mr K Newell (Chief Executive Officer and Accounting officer)	11	12
Mr J Swift	7	8
Mrs V Musgrave (Chair)	7	9
Mr C Richards (Resigned 8 October 2023)	8	9
Ms K Johnstone	7	9
Mr G Millard	8	9
Mr M J Pemberton	8	8

The Board of Directors reviewed the composition of the Trust Board again in July 2023.

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

The Education and Standards committee is a sub-committee to monitor and evaluate the performance of the academies.

Conflicts of interest

The trust maintains an up-to-date and complete register of interests. Conflict of interests is a standing item on all full board meeting and committee meeting agendas in order to give trustees the opportunity to declare any interests in general, and specifically in relation to the agenda itself. This is formally minuted. Should any interests be declared, the relevant trustee would abstain from any discussion or decision making for that agenda item.

The Director of Governance and Compliance informs the Business Director immediately of any interests declared. The Business Director regularly provides a full list of suppliers and contractors to the full board and formally requires trustees to make any interests known at that point. This is formally minuted.

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Governance reviews

The trust's responsible officer carried out two reviews in the year. There has been no external reviews of governance undertaken during the year.

Review of value for money

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

The accounting officer considers how the trust's use of its resources has provided good value for money during each academic year, and reports to the board of Directors where value for money can be improved, including the use of benchmarking data where appropriate. The accounting officer for the academy trust has delivered improved value for money during the year by:

Exam results

Examination results continued to be above the national and Oldham averages at both GCSE and A level.

Extra-curricular activities

Music, Sport and Drama continue to flourish and play a major part in Trust life. Other extracurricular opportunities include educational trips and visits, foreign holidays and the Duke of Edinburgh Award scheme.

More than 300 students take part in Bronze, Silver & Gold Duke of Edinburgh Award schemes. Educational trips and visits are funded by donations from parents, by the pupils' own fundraising, or from Pupil Premium for eligible students.

Better Purchasing

The school employs external consultants when entering into large capital projects. This ensures that all regulations are complied with and that the project meets requirements. Procurement for high cost items for e.g. energy and insurance are purchased through buying frameworks to achieve value for money. Clearly defined purchasing guidelines which include the requirement for 3 written quotes for purchases exceeding £5,000 and tenders for purchases above £25,000.

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Crompton House Church of England Multi Academy Trust for the period 01 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 directors has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of directors is of the view that there is a formal ongoing process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and accounts. This process is regularly reviewed by the board of directors.

The risk and control framework

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

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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

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

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

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

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

Review of effectiveness

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

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

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

Approved by order of the board of directors on 12 December 2023 and signed on its behalf by:

K. Newell

Mr K Newell
Chief Executive Officer and Accounting officer

V Musgrave

Mrs V Musgrave
Chair

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

FOR THE YEAR ENDED 31 AUGUST 2023

As accounting officer of Crompton House Church of England Multi Academy Trust, I have considered my responsibility to notify the academy trust board of directors and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement in place between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2022, including responsibilities for estates safety and management.

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

K. Newell

Mr K Newell
Accounting Officer

12 December 2023

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

STATEMENT OF DIRECTORS' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2023

The directors (who also act as trustees for Crompton House Church of England Multi Academy Trust) are responsible for preparing the directors' report and the accounts in accordance with the Academies Accounts Direction 2022 to 2023 published by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the board of directors on 12 December 2023 and signed on its behalf by:

V Musgrave

Mrs V Musgrave
Chair

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

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

FOR THE YEAR ENDED 31 AUGUST 2023

Opinion

We have audited the accounts of Crompton House Church of England Multi 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 notes to the accounts, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023 issued by the Education and Skills Funding Agency.

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 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;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the accounts' section of our report. We are independent of the academy trust in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the accounts and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the 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 accounts 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.

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

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

FOR THE YEAR ENDED 31 AUGUST 2023

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of directors

As explained more fully in the statement of directors' responsibilities, the directors are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error. In preparing the accounts, the directors are responsible for assessing the academy trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the charitable company, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the accounts

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

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

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

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

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

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

FOR THE YEAR ENDED 31 AUGUST 2023

Identifying and assessing potential risks related to irregularities

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

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

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

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

Our procedures to respond to risks identified included the following:

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

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

Our procedures to respond to risks identified included the following:

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

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

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

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

FOR THE YEAR ENDED 31 AUGUST 2023

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

Use of our report

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



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

12/12/2023
.....

**Chartered Accountants
Statutory Auditor**

St James Building
79 Oxford Street
Manchester
M1 6HT

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

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

FOR THE YEAR ENDED 31 AUGUST 2023

In accordance with the terms of our engagement and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2021 to 2022 we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Crompton House Church of England Multi Academy Trust during the period 1 September 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 Crompton House Church of England Multi Academy Trust and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to the Crompton House Church of England Multi Academy Trust and the ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Crompton House Church of England Multi Academy Trust and the ESFA, for our work, for this report, or for the conclusion we have formed.

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

The accounting officer is responsible, under the requirements of Crompton House Church of England Multi Academy Trust's funding agreement with the Secretary of State for Education dated 17 August 2011 (as varied by a deed of variation on 15 January 2013, 31 March 2015 and 12 July 2019) and the Academies 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 period 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.

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

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

FOR THE YEAR ENDED 31 AUGUST 2023

Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 1 September 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.

L Grayson

Reporting Accountant

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

Dated: 12 December 2023

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted funds £	Restricted funds: General £	Fixed asset £	Total 2023 £	Total 2022 £
Income and endowments from:						
Donations and capital grants	3	-	19,789	44,065	63,854	520,388
Charitable activities:						
- Funding for educational operations	4	-	12,611,754	-	12,611,754	11,251,602
Other trading activities	5	593,994	611,229	-	1,205,223	1,007,121
Investments	6	7,611	-	-	7,611	288
Total		601,605	13,242,772	44,065	13,888,442	12,779,399
Expenditure on:						
Raising funds	7	266,360	12,431	-	278,791	544,852
Charitable activities:						
- Educational operations	9	364,319	12,849,835	633,062	13,847,216	12,616,512
Total	7	630,679	12,862,266	633,062	14,126,007	13,161,364
Net income/(expenditure)		(29,074)	380,506	(588,997)	(237,565)	(381,965)
Transfers between funds	17	-	(243,749)	243,749	-	-
Other recognised gains/(losses)						
Actuarial gains on defined benefit pension schemes	19	-	1,330,000	-	1,330,000	6,453,000
Restriction for pension scheme assets	19	-	(1,211,000)	-	(1,211,000)	(386,000)
Net movement in funds		(29,074)	255,757	(345,248)	(118,565)	5,685,035
Reconciliation of funds						
Total funds brought forward		878,596	721,111	19,340,172	20,939,879	15,254,844
Total funds carried forward		849,522	976,868	18,994,924	20,821,314	20,939,879

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

Comparative year information Year ended 31 August 2022	Notes	Unrestricted	Restricted funds:		Total
		funds	General	Fixed asset	2022
		£	£	£	£
Income and endowments from:					
Donations and capital grants	3	-	32,428	487,960	520,388
Charitable activities:					
- Funding for educational operations	4	-	11,251,602	-	11,251,602
Other trading activities	5	604,400	402,721	-	1,007,121
Investments	6	288	-	-	288
Total		604,688	11,686,751	487,960	12,779,399
Expenditure on:					
Raising funds	7	243,462	301,390	-	544,852
Charitable activities:					
- Educational operations	9	286,373	11,714,587	615,552	12,616,512
Total	7	529,835	12,015,977	615,552	13,161,364
Net income/(expenditure)		74,853	(329,226)	(127,592)	(381,965)
Transfers between funds	17	-	(311,956)	311,956	-
Other recognised gains/(losses)					
Actuarial gains on defined benefit pension schemes	19	-	6,453,000	-	6,453,000
Restriction for pension scheme assets	13	-	(386,000)	-	(386,000)
Net movement in funds		74,853	5,425,818	184,364	5,685,035
Reconciliation of funds					
Total funds brought forward		803,743	(4,704,707)	19,155,808	15,254,844
Total funds carried forward		878,596	721,111	19,340,172	20,939,879

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	13		18,994,924		19,340,172
Current assets					
Debtors	14	287,451		282,612	
Cash at bank and in hand		2,702,033		2,288,871	
		<u>2,989,484</u>		<u>2,571,483</u>	
Current liabilities					
Creditors: amounts falling due within one year	15	(1,163,094)		(971,776)	
Net current assets			<u>1,826,390</u>		<u>1,599,707</u>
Net assets			<u>20,821,314</u>		<u>20,939,879</u>
Funds of the academy trust:					
Restricted funds	17				
- Fixed asset funds			18,994,924		19,340,172
- Restricted income funds			976,868		721,111
Total restricted funds			<u>19,971,792</u>		<u>20,061,283</u>
Unrestricted income funds	17		<u>849,522</u>		<u>878,596</u>
Total funds			<u>20,821,314</u>		<u>20,939,879</u>

The accounts on pages 24 to 47 were approved by the directors and authorised for issue on 12 December 2023 and are signed on their behalf by:

V Musgrave

Mrs V Musgrave
Chair

Company Number 07713345

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Net cash provided by operating activities	20		649,300		607,687
Cash flows from investing activities					
Dividends, interest and rents from investments		7,611		288	
Capital grants from DfE Group		44,065		487,960	
Purchase of tangible fixed assets		(287,814)		(799,936)	
Net cash used in investing activities			(236,138)		(311,688)
Net increase in cash and cash equivalents in the reporting period			413,162		295,999
Cash and cash equivalents at beginning of the year			2,288,871		1,992,872
Cash and cash equivalents at end of the year			2,702,033		2,288,871

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

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), judgements and key sources of estimation uncertainty, is set out below.

1.1 Basis of preparation

The accounts of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2022 to 2023 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

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

1.2 Going concern

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

1.3 Income

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

Grants

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

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

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

Sponsorship income

Sponsorship income provided to the academy trust which amounts to a donation is recognised in the statement of financial activities in the period in which it is receivable (where there are no performance-related conditions), where the receipt is probable and it can be measured reliably.

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.

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

Other income

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

Donated fixed assets

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

Transfer of assets from existing academies

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

1.4 Expenditure

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

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

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

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

Charitable activities

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

Governance costs

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

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

1.5 Tangible fixed assets and depreciation

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

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

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

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

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

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

1.6 Liabilities

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

1.7 Provisions

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

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

1.8 Leased assets

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

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

1.9 Financial instruments

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

Financial assets

Trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

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

Financial liabilities

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

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

1.10 Taxation

The academy trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the academy trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.11 Pensions benefits

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

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

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.

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

1.12 Fund accounting

Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objects of the academy trust at the discretion of the directors.

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

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

2 Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

The academy makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 19, 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.

The key assumption is the discount rate, which is the estimated rate of long-term investment returns. This year the discount rate of 3% is still considerably higher than the rate of 1.7% used in 2021. Since a higher discount rate means assets will grow more rapidly in the future, this results in lower current liabilities. This is the key driver for the swing that has resulted in the actuarial report showing a defined benefit asset and the financial statements reflecting a break even position, as explained below.

FRS 102 section 28.22 allows an entity to recognise a surplus within the Local Government Pension Scheme "only to the extent it is able to recover the surplus either through reduced contributions in the future or through refunds from the plan." The Academy Trust has considered it unlikely that a surplus being recognised would ever result in a repayment or reduction in contributions, given that such a surplus is probably only temporary.

Therefore, although the actuarial report for the year ended 31 August 2023 indicates a defined benefit asset of £1,597k exists at the year end date, the actuarial gain has been restricted by this amount to leave a break even position and neither an asset or liability has been recognised.

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

3 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Capital grants	-	44,065	44,065	487,960
Other donations	-	19,789	19,789	32,428
	-	63,854	63,854	520,388

4 Funding for the academy trust's charitable activities

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
DfE/ESFA grants				
General annual grant (GAG)	-	10,653,125	10,653,125	9,648,398
Other DfE/ESFA grants:				
- Pupil premium	-	425,555	425,555	360,251
- Others	-	685,802	685,802	378,525
	-	11,764,482	11,764,482	10,387,174
Other government grants				
Local authority grants	-	811,634	811,634	843,857
Special educational projects	-	(481)	(481)	-
	-	811,153	811,153	843,857
Other funding				
Other incoming resources	-	36,119	36,119	20,571
Total funding	-	12,611,754	12,611,754	11,251,602

5 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Hire of facilities	75,610	-	75,610	79,824
Catering income	413,101	-	413,101	396,021
Trip income	-	611,229	611,229	402,721
Other income	105,283	-	105,283	128,555
	593,994	611,229	1,205,223	1,007,121

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

6 Investment income

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Short term deposits	7,611	-	7,611	288

7 Expenditure

	Staff costs £	Non-pay expenditure		Total 2023 £	Total 2022 £
		Premises £	Other £		
Expenditure on raising funds					
- Direct costs	266,360	-	12,431	278,791	544,852
Academy's educational operations					
- Direct costs	8,603,309	633,062	1,336,130	10,572,501	9,032,327
- Allocated support costs	1,663,298	769,396	842,021	3,274,715	3,584,185
	10,532,967	1,402,458	2,190,582	14,126,007	13,161,364

Net income/(expenditure) for the year includes:

	2023 £	2022 £
Operating lease rentals	52,332	45,997
Depreciation of tangible fixed assets	633,062	615,552
Fees payable to auditor for:		
- Audit	13,000	12,500
- Other services	3,700	3,700
Net interest on defined benefit pension liability	(14,000)	93,000

8 Central services

The academy trust has provided the following central services to its academies during the year:

- human resources;
- financial services;
- legal services;
- educational support services; or
- others as arising.

The academy trust charges for these services on the following basis:

- flat percentage of GAG income (3%)

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

8 Central services (Continued)

The amounts charged during the year were as follows:

	2023 £	2022 £
Crompton House	285,468	-
Beal Vale	29,227	-
	314,695	-
	314,695	-

9 Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Direct costs				
Educational operations	-	10,572,501	10,572,501	9,032,327
Support costs				
Educational operations	364,319	2,910,396	3,274,715	3,584,185
	364,319	13,482,897	13,847,216	12,616,512
	364,319	13,482,897	13,847,216	12,616,512

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

9 Charitable activities (Continued)

	2023	2022
	£	£
Analysis of support costs		
Support staff costs	1,699,033	2,189,549
Technology costs	11,699	91,485
Premises costs	769,396	507,986
Legal costs	11,387	6,123
Other support costs	764,012	768,174
Governance costs	19,188	20,868
	3,274,715	3,584,185
	3,274,715	3,584,185

10 Staff

Staff costs

Staff costs during the year were:

	2023	2022
	£	£
Wages and salaries	7,822,350	7,154,573
Social security costs	761,505	694,665
Pension costs	1,719,451	2,228,154
	10,303,306	10,077,392
Staff costs - employees	10,303,306	10,077,392
Agency staff costs	227,161	286,183
Staff restructuring costs	2,500	20,790
	10,532,967	10,384,365
Staff development and other staff costs	68,312	49,777
	10,601,279	10,434,142
	10,601,279	10,434,142

Staff restructuring costs comprise:

Severance payments	2,500	20,790
	2,500	20,790
	2,500	20,790

Severance payments

The academy trust paid 1 severance payments in the year, disclosed in the following bands:

£0 - £25,000	1
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CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

10 Staff

(Continued)

Staff numbers

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

	2023 Number	2022 Number
Teachers	117	112
Administration and support	123	118
Management	16	16
	<u>256</u>	<u>246</u>

Higher paid staff

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

	2023 Number	2022 Number
£60,001 - £70,000	6	7
£70,001 - £80,000	3	2
£120,001 - £130,000	-	1
£130,001 - £140,000	1	-
	<u>1</u>	<u>1</u>

Key management personnel

The key management personnel of the academy trust comprise the directors and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the academy trust was £1,379,401 (2022: £1,248,900).

11 Directors' remuneration and expenses

The Chief Executive Officer and other staff directors only receive remuneration in respect of services they provide undertaking the roles of Chief Executive Officer and staff members under their contracts of employment, and not in respect of their services as directors. Other directors did not receive any payments, other than expenses, from the academy trust in respect of their role as directors. During the year, travel and subsistence payments totalling £nil were reimbursed to trustees (2022: £nil).

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

K Newell (Chief Executive Officer) - £135,001 - £140,000 (2022: £120,001 - £125,000)

The value of directors' employers pension contributions as trustee was as follows:

K Newell (Chief Executive Officer) - £30,001 - £35,000 (2022: £25,001 - £30,000)

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

12 Directors' and officers' insurance

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

13 Tangible fixed assets

	Land and buildings	Building adaptations	Computer equipment	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 September 2022	16,658,563	5,431,618	878,332	1,019,986	26,230	24,014,729
Additions	-	104,836	44,933	138,045	-	287,814
At 31 August 2023	16,658,563	5,536,454	923,265	1,158,031	26,230	24,302,543
Depreciation						
At 1 September 2022	2,825,020	537,297	694,264	591,746	26,230	4,674,557
Charge for the year	331,542	109,128	118,684	73,708	-	633,062
At 31 August 2023	3,156,562	646,425	812,948	665,454	26,230	5,307,619
Net book value						
At 31 August 2023	13,502,001	4,890,029	110,317	492,577	-	18,994,924
At 31 August 2022	13,833,543	4,894,321	184,068	428,240	-	19,340,172

14 Debtors

	2023 £	2022 £
Trade debtors	31,575	46,826
VAT recoverable	100,058	25,098
Prepayments and accrued income	155,818	210,688
	287,451	282,612

15 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	277,104	195,377
Other taxation and social security	176,184	165,740
Other creditors	176,779	182,200
Accruals and deferred income	533,027	428,459
	1,163,094	971,776

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

16 Deferred income

	2023 £	2022 £
Deferred income is included within:		
Creditors due within one year	236,298	70,857
Deferred income at 1 September 2022	70,857	179,175
Released from previous years	(19,190)	(179,175)
Resources deferred in the year	184,631	70,857
Deferred income at 31 August 2023	236,298	70,857

Deferred income includes devolved formula capital of £24k, ESFA rates relief £17k, energy capital grant of £61k, conversion and sponsor grants amounting to £97k.

17 Funds

	Balance at 1 September 2022 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2023 £
Restricted general funds					
General Annual Grant (GAG)	721,111	10,653,125	(10,153,619)	(243,749)	976,868
Other DfE/ESFA grants	-	1,111,357	(1,111,357)	-	-
Other government grants	-	811,153	(811,153)	-	-
Other restricted funds	-	667,137	(667,137)	-	-
Pension reserve	-	-	(119,000)	119,000	-
	721,111	13,242,772	(12,862,266)	(124,749)	976,868
Restricted fixed asset funds					
DfE group capital grants	19,340,172	44,065	(633,062)	243,749	18,994,924
Total restricted funds	20,061,283	13,286,837	(13,495,328)	119,000	19,971,792
Unrestricted funds					
General funds	878,596	601,605	(630,679)	-	849,522
Total funds	20,939,879	13,888,442	(14,126,007)	119,000	20,821,314

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

17 Funds

(Continued)

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

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

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

	Balance at 1 September 2021 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2022 £
Restricted general funds					
General Annual Grant (GAG)	503,293	9,648,398	(9,118,624)	(311,956)	721,111
Other DfE/ESFA grants	-	738,776	(738,776)	-	-
Other government grants	-	843,857	(843,857)	-	-
Other restricted funds	-	455,720	(455,720)	-	-
Pension reserve	(5,208,000)	-	(859,000)	6,067,000	-
	<u>(4,704,707)</u>	<u>11,686,751</u>	<u>(12,015,977)</u>	<u>5,755,044</u>	<u>721,111</u>
Restricted fixed asset funds					
DfE group capital grants	19,155,808	487,960	(615,552)	311,956	19,340,172
	<u>19,155,808</u>	<u>487,960</u>	<u>(615,552)</u>	<u>311,956</u>	<u>19,340,172</u>
Total restricted funds	<u>14,451,101</u>	<u>12,174,711</u>	<u>(12,631,529)</u>	<u>6,067,000</u>	<u>20,061,283</u>
Unrestricted funds					
General funds	803,743	604,688	(529,835)	-	878,596
	<u>803,743</u>	<u>604,688</u>	<u>(529,835)</u>	<u>-</u>	<u>878,596</u>
Total funds	<u>15,254,844</u>	<u>12,779,399</u>	<u>(13,161,364)</u>	<u>6,067,000</u>	<u>20,939,879</u>

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

17 Funds (Continued)

Total funds analysis by academy

	2023	2022
	£	£
Fund balances at 31 August 2023 were allocated as follows:		
Crompton House	1,629,941	1,517,921
Beal Vale	122,721	81,786
Central services	73,728	-
	<u>1,826,390</u>	<u>1,599,707</u>
Total before fixed assets fund and pension reserve		
Restricted fixed asset fund	18,994,924	19,340,172
Pension reserve	-	-
	<u>18,994,924</u>	<u>19,340,172</u>
Total funds	<u><u>20,821,314</u></u>	<u><u>20,939,879</u></u>

Total cost analysis by academy

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

	Teaching and educational support staff	Other support staff costs	Educational supplies	Other costs excluding depreciation	Total 2023	Total 2022
	£	£	£	£	£	£
Crompton House	7,832,324	1,359,498	1,233,978	1,516,298	11,942,098	11,139,866
Beal Vale	726,282	311,723	56,604	211,997	1,306,606	1,405,946
Central services	77,281	23,734	18,666	124,556	244,237	-
	<u>8,635,887</u>	<u>1,694,955</u>	<u>1,309,248</u>	<u>1,852,851</u>	<u>13,492,941</u>	<u>12,545,812</u>

18 Analysis of net assets between funds

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2023 are represented by:				
Tangible fixed assets	-	-	18,994,924	18,994,924
Current assets	849,522	2,139,962	-	2,989,484
Current liabilities	-	(1,163,094)	-	(1,163,094)
	<u>849,522</u>	<u>976,868</u>	<u>18,994,924</u>	<u>20,821,314</u>
Total net assets	<u><u>849,522</u></u>	<u><u>976,868</u></u>	<u><u>18,994,924</u></u>	<u><u>20,821,314</u></u>

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

18 Analysis of net assets between funds

(Continued)

	Unrestricted	Restricted funds:		Total
	Funds	General	Fixed asset	Funds
	£	£	£	£
Fund balances at 31 August 2022 are represented by:				
Tangible fixed assets	-	-	19,340,172	19,340,172
Current assets	878,596	1,692,887	-	2,571,483
Current liabilities	-	(971,776)	-	(971,776)
Total net assets	878,596	721,111	19,340,172	20,939,879

19 Pension and similar obligations

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

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

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

Teachers' Pension Scheme

Introduction

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

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

Valuation of the Teachers' Pension Scheme

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

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

19 Pension and similar obligations

(Continued)

The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 28.68% of pensionable pay (including a 0.08% employer administration charge)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million giving a notional past service deficit of £39,800 million
- the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 2.4% above the rate of CPI. The assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return including earnings growth is 4.45%.

The revised employer contribution rate, arising from the 2020 valuation, is due to be implemented from 1 April 2024. The next valuation result is due to be implemented from 1 April 2027.

The employers pension costs paid to the TPS in the period amounted to £1,207,938 (2022: £1,102,308).

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

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

Local Government Pension Scheme

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

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

Total contributions made	2023	2022
	£	£
Employer's contributions	426,000	396,000
Employees' contributions	130,000	118,000
Total contributions	<u>556,000</u>	<u>514,000</u>

Principal actuarial assumptions	2023	2022
	%	%
Rate of increase in salaries	3.75	3.8
Rate of increase for pensions in payment/inflation	2.95	3.1
Discount rate for scheme liabilities	<u>5.20</u>	<u>4.3</u>

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

19 Pension and similar obligations

(Continued)

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

	2023 Years	2022 Years
Retiring today		
- Males	20.1	20.3
- Females	23.3	23.2
Retiring in 20 years		
- Males	19.4	21.6
- Females	24.7	25.1

Sensitivity analysis	Approximate % increase to Employer Liability	Approximate monetary amount
Change in assumptions at 31 August 2022		£
0.1% decrease in real discount rate	2-3%	191,000
0.1% increase in the salary increase rate	0%	17,000
0.1% increase in the pension increase rate	2%	176,000
1 year increase in member life expectancy	4%	337,000

Defined benefit pension scheme net asset	2023 £	2022 £
Scheme assets	9,941,000	8,792,000
Scheme obligations	(8,344,000)	(8,406,000)
Surplus / (deficit) in scheme	1,597,000	386,000
Restriction on scheme assets	(1,597,000)	(386,000)
Net liability recognised	-	-

The academy trust's share of the assets in the scheme	2023 Fair value £	2022 Fair value £
Equities	6,959,000	6,067,000
Bonds	1,392,000	1,231,000
Property	795,000	791,000
Other assets	795,000	703,000
Total market value of assets	9,941,000	8,792,000

The actual return on scheme assets was £725,000 (2022: £114,000).

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

19 Pension and similar obligations	(Continued)	
Amount recognised in the statement of financial activities	2023	2022
	£	£
Current service cost	542,000	1,145,000
Past service cost	-	17,000
Interest income	(382,000)	(140,000)
Interest cost	368,000	233,000
Benefit changes, curtailments and settlements gains or losses	17,000	-
	<u>545,000</u>	<u>1,255,000</u>
	<u><u>545,000</u></u>	<u><u>1,255,000</u></u>
Changes in the present value of defined benefit obligations		2023
		£
At 1 September 2022		8,406,000
Current service cost		559,000
Interest cost		368,000
Employee contributions		130,000
Actuarial gain		(987,000)
Benefits paid		(132,000)
		<u>8,344,000</u>
At 31 August 2023		<u><u>8,344,000</u></u>
Changes in the fair value of the academy trust's share of scheme assets		2023
		£
At 1 September 2022		8,792,000
Interest income		382,000
Actuarial (gain)/loss		343,000
Employer contributions		426,000
Employee contributions		130,000
Benefits paid		(132,000)
		<u>9,941,000</u>
At 31 August 2023		<u><u>9,941,000</u></u>

The estimated value of employer contributions for the year ended 31 August 2024 is £336,000.

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

20	Reconciliation of net expenditure to net cash flow from operating activities	2023 £	2022 £
	Net expenditure for the reporting period (as per the statement of financial activities)	(237,565)	(381,965)
	Adjusted for:		
	Capital grants from DfE and other capital income	(44,065)	(487,960)
	Investment income receivable	(7,611)	(288)
	Defined benefit pension costs less contributions payable	133,000	766,000
	Defined benefit pension scheme finance (income)/cost	(14,000)	93,000
	Depreciation of tangible fixed assets	633,062	615,552
	(Increase) in debtors	(4,839)	(62,469)
	Increase in creditors	191,318	65,817
	Net cash provided by operating activities	649,300	607,687

21	Analysis of changes in net funds	1 September 2022 £	Cash flows £	31 August 2023 £
	Cash	2,288,871	413,162	2,702,033
		2,288,871	413,162	2,702,033

22	Capital commitments	2023 £	2022 £
	Expenditure contracted for but not provided in the accounts	41,215	-
		41,215	-

23 Long-term commitments

Operating leases

At 31 August 2023 the total of the academy trust's future minimum lease payments under non-cancellable operating leases was:

	2023 £	2022 £
Amounts due within one year	122,102	46,552
Amounts due in two and five years	233,102	49,061
	355,204	95,613

CROMPTON HOUSE CHURCH OF ENGLAND MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

24 Related party transactions

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

Expenditure related party transactions

During the year the Trust incurred expenditure of £nil (2022: £800) in relation to School Improvement. This service was provided by a trustee at cost.

During the year the Trust incurred expenditure of £5,800 (2022: £5,800) in relation to training on the religious ethos and character of the Trust. This service was provided by The Church of England Diocese of Manchester of whom the Bishop is a member of the Trust. The service was provided at cost.

All transactions were preapproved with the ESFA and therefore comply with the Academies Trust Handbook.

25 Post balance sheet events

On 1 November 2023, St Hugh's Church of England Primary School converted from the local authority and joined the Trust.

26 Members' liability

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

