

TRUSTED CSAT ALLIANCE
(FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and Administrative Details	1 - 2
Trustees' Report	3 - 18
Governance Statement	19 - 24
Statement on Regularity, Propriety and Compliance	25
Statement of Trustees' Responsibilities	26
Independent Auditors' Report on the Financial Statements	27 - 31
Independent Reporting Accountant's Report on Regularity	32 - 33
Statement of Financial Activities Incorporating Income and Expenditure Account	34 - 35
Balance Sheet	36 - 37
Statement of Cash Flows	38
Notes to the Financial Statements	39 - 79

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS

Members	Diocese of Hereford Education Trust, represented by J Mondon R Gill (resigned 30 April 2022) K Howell (resigned 30 April 2022) D Ravenscroft C Perry (appointed 1 May 2022) W Dowell (appointed 1 May 2022)
Trustees	M Anderson ^{1,2} G Baker ^{3,4,7} A Crawford-Thomas ^{2,3,6} M Cribb (appointed 1 May 2022, resigned 31 August 2022) ⁸ E J Flynn (appointed 1 September 2022) S Godden, CEO (resigned 5 May 2022) ¹ N Hooper ^{3,5,6,7,8} V Jones (resigned 5 May 2022) ¹ C L Mathews, Chair (appointed 1 May 2022) ² R Patey ^{4,5,7,8} V Pizzoni ^{1,2,6} W B Strachan (appointed 1 May 2022) ² M C Wigley (appointed 1 May 2022) ^{4,8} J Warren Woodall (appointed 1 May 2022) ^{6,8} ¹ Member of the Resources Committee (to 30 April 2022) ² Member of the Finance & Resources Committee (from 1 May 2022) ³ Member of the Audit & Risk Committee (to 30 April 2022) ⁴ Member of the Audit & Risk Committee (from 1 May 2022) ⁵ Member of the Pay & Personnel Committee (to 30 April 2022) ⁶ Member of the Personnel Committee (from 1 May 2022) ⁷ Member of the Standards Committee (to 30 April 2022) ⁸ Member of the Standards Committee (from 1 May 2022)
Company registered number	09617166
Company name	TrustED CSAT Alliance (formerly TrustEd Schools' Partnership)
Principal and registered office	Trust Central Office Oldbury Wells School Bridgnorth Shropshire WV16 5JD
Chief executive officer	S Godden

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

**Senior management
team**

P Johnstone, Deputy CEO (from 1 May 2022)
L Tristham, Headteacher (Oldbury Wells School)
P O'Malley, Executive Headteacher (Alveley Primary School and Stokesay Primary School)
K Ferriday, Headteacher (St Leonards CE Primary School)
R Lee, Headteacher (Castlefields Primary School)
J Parr, Headteacher (Church Stretton School)
A Doust, Headteacher (Meole Brace School) (from 1 May 2022)
P Lowe-Werrell, Headteacher (Mary Webb School and Science College) (from 1 May 2022)
K Cook, Director of Finance and Business (to 30 April 2022)
K Cook, Director of Business and Operations (from 1 May 2022)
G Evans, Director of Finance (from 1 May 2022)

Independent auditors

Crowe U.K. LLP
Statutory Auditor
Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG

Bankers

Lloyds Bank
8 High Street
Bridgnorth
WV16 4DN

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2022

The trustees present their annual report together with the financial statements and auditors' report of the charitable company for the year 1 September 2021 to 31 August 2022. The annual report serves the purposes of both a trustees' report and a directors' report under company law.

Name, structure, governance and management

The Trust adopted a new name from 1 May 2022. Until this time, it was called TrustEd Schools' Partnership. It is now named TrustEd CSAT Alliance.

a. Constitution

The Multi Academy Trust ("The Trust") is a charitable company limited by guarantee and an exempt charity.

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

The Trustees of TrustEd CSAT Alliance are also the directors of the charitable company for the purposes of company law.

The charitable company is known as TrustEd CSAT Alliance.

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

b. Members' liability

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

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Name, structure, governance and management (continued)

c. Method of recruitment and appointment or election of trustees

Trustees are appointed by the Board of Members and they are appointed for a 4 year term. Where a vacancy arises, through the completion of term or by the resignation of a serving Director, Trustees will be recruited in accordance with the Articles of Association and Scheme of Delegation. Candidates are interviewed by the Members and formal appointment to the Board of Trustees is then offered to the successful candidate. The Diocese of Hereford Educational Trust (DHET) oversees this process for Diocese appointments, in accordance with the Articles of Association.

On appointment the following documentation is issued:

- Letter of appointment
- Job Description
- Trust Governance Arrangements
- Trustee Declaration of Office
- Email Usage Consent Form
- DBS (Disclosure and Barring Service) Checks

The Trust Governance Arrangements Documents sets out the Trust Structure and the roles and responsibilities, terms of office etc. The term of office for any Trustee is 4 years however, they may be re-elected.

Up until 1 May 2022 the Trust Board was made up of Directors appointed by Members, the Trustees, and the Diocese. After 1 May 2022 the Trust Board was made up of Directors appointed by Members and the Diocese. Up until 1 May 2022 there were places on the Board for three Member Directors, two Diocese Directors, the CEO and three Trust Directors. From 1 May 2022, there was an amendment to our Articles of Association, and this has changed to 11 Directors, two of whom are Diocese Appointment.

d. Policies adopted for the induction and training of trustees

An induction pack and meeting is arranged for new Trustees. Other training is provided after a need is identified. One Trustee is responsible for this coordination.

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Name, structure, governance and management (continued)

e. Organisational structure

The Trust has a Scheme of Delegation which reserves some decisions to Trustees. This includes areas such as Finance, Audit and Premises matters. Policies related to staff terms and conditions are also reserved for Trustees. The Trustees organise their work into:

- Board level
- Audit and Risk Committee
- Finance and Resources Committee (until 1 May 2022 known as Resources Committee, Finance & Premises)
- Personnel Committee (until 1 May 2022 known as Pay, Performance Management & Personnel Committee)
- Standards Committee

Some work is devolved to the Local Governing Bodies (LGBs) in line with the Scheme of Delegation. This includes curriculum, behaviour and attendance matters. The senior teams have devolved responsibility for the day to day running of the schools, strategic development, monitoring and reporting. The Trust may establish temporary committees for specific purposes.

The Trust had six schools until 1 May 2022, and nine schools thereafter. The Trust operated within Local Governing Bodies at two levels of delegation, until 1 May 2022 when delegations were made a single tier. The levels were as follows:

School	Finance	Education
Church Stretton School	Low Delegation	High
Alveley Primary School	Low Delegation	High
Stokesay Primary School	Low Delegation	Low
Castlefields Primary School	High Delegation	High
St Leonards Primary School	High Delegation	High
Oldbury Wells School	Low Delegation	High

The schools joining the Trust on 1 May 2022 were:

- Belvidere School
- Mary Webb School and Science College
- Meole Brace School

f. Arrangements for setting pay and remuneration of key management personnel

The Board of Trustees follows an adjusted policy based on the LA agreed Pay Policy which is endorsed annually by the trade unions with regard to the setting of key management personnel pay.

Following performance management meetings (comprising performance management governors, School Improvement Partner and key management personnel) pay recommendations within the wage bands are set. Performance management outcomes are assessed in line with evidence that targets have been met and pay progression recommendations are then ratified by the Personnel Committee.

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Name, structure, governance and management (continued)

g. Engagement with employees (including disabled persons)

In line with requirements of the Companies (Miscellaneous Reporting) Regulations 2018, the Trust are pleased to report a summary of action taken during the period regarding work with employees. This includes work to introduce, maintain or develop the arrangements:

- **Providing employees with information on matters of concern to them:**
This year the Trust has continued the previous year's communication and information sharing processes. The Trust has introduced Virtual and digital communication methods during school partial closure periods which have continued to facilitate communication where appropriate since. The Trust has ensured that updates on employment matters have been communicated through regular CEO update emails / letters to staff or heads. The CEO has ensured that all Local Governing Bodies have a regular update on Trust work, and this includes staff representation.
- **Consulting employees:**
The Trust has consulted regularly so that the views of employees could be considered in making decisions which are likely to affect their interests. The Trust has maintained the use of the Schools' Forum, in which representatives from each school contribute to policy development and policy scrutiny. This system is in operation since 1 May 2022, as well as before that date.
- **Involvement:**
The Trust has encouraged the involvement of employees in the Trust's schools' performance. Each school in the original six schools used the same school self-review and improvement planning systems that were connected to Performance Management. In this way there was a direct involvement between staff and school performance priorities. The Trust has developed a Self-Review Toolkit with a range of staff across our schools which is used for staff to be involved in reviewing their own schools. The new schools joining our Trust since 1 May 2022 have adopted the same system.
- **Common Awareness:**
The Trust has achieved a common awareness on the part of all employees of the factors affecting the performance of the schools. Parents and staff alike shared updates on the main news and performance across the schools.
- **Employment rights for the Disabled:**
The Trust has maintained its systems for ensuring a fair policy in respect of applications for employment from disabled persons, support for people becoming disabled and any training information. Further to this the Trust has developed systems for the support of staff with hearing disability. This has involved the establishment of new communication systems and protocols, the development of new technology, training, and space. These systems continue to be used.

h. Trade union facility time

During the year the Trust did not have any employees who were relevant union officials.

Objectives and activities

We describe our Objects and aims in our Mission and Vision Statements as outlined below:

(amended 1 May 2022):

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Objectives and activities (continued)

a. Objects and aims

WHAT ARE THE AIMS OF TRUSTED CSAT ALLIANCE?

At TrustEd CSAT Alliance we aim to ensure every pupil has an excellent education that prepares them for their next stages in life and enables them to make a positive contribution to their local wider communities.

We do this through:

- Developing pupils' abilities, character, and talents to the full
- Supporting our schools to achieve high outcomes
- Keeping achievement of pupils at the heart of our schools
- Providing an inclusive environment for learning
- Ensuring every school provides a safe and inclusive climate for learning in which every pupil has opportunity to fulfil their potential

We aim to ensure that all our schools promote excellence in all aspects of the education of every student.

We do this through:

- Striving to place achievement at the heart of our schools
- Being ambitious for our pupils
- Ensuring all schools provide a curriculum that engages pupils and maximises opportunities for the next stage of their lives
- Expecting our schools to develop their positive character, high levels of emotional intelligence and creativity as the basis of academic success

We aim to provide a community which values our pupils within an ethos of mutual respect, and we aim for their successes to grow in a positive, inspiring school.

We do this through:

- Fostering positive relationships between staff, students, parents, and carers
- Developing and creating an environment where mutual respect is demonstrated.

We aim to ensure that all members of our schools' and trust's communities are visible, and that equal opportunity is a reality regardless of ethnicity, ability, gender, sexual orientation, or socio-economic background.

We do this through:

- Ensuring our policies are visible in action
- Being clear about equal opportunities lying at the heart of our schools
- Celebrating equality and diversity

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Objectives and activities (continued)

WHAT ARE THE VALUES OF TRUSTED CSAT ALLIANCE AND HOW DO WE WORK?

In our mixed MAT of secular schools and church schools we value each individual school and recognise individual strengths, community, and identities.

We do this through:

- Development of a strong sense of equality, tolerance, collaboration, and rights
- Celebrating and valuing the diversity and individuality of our schools

We ensure that every school, through its distinctive identity, supports and promotes the values of the Trust and seeks to maximise the benefits of collaboration at every opportunity.

We do this through:

- Regular meetings of Heads, Deputy Heads, LGB (Local Governing Body)
- Collaboration of staff across the trust to share expertise and provide a strong sense of community

Our schools design a first-class curriculum that is accessible for all learners and increases their potential.

We do this through:

- A clear vision for the purposes of the curriculum
- Ensuring that the curriculum is appropriate for our students' varying abilities and needs
- Ensuring that the delivery of the curriculum is adequately resourced, and that appropriate staff training is provided
- Providing a wide range of extra-curricular opportunities

We recruit and retain appropriately qualified staff and provide stretch and challenge through appropriate training.

We do this through:

- Clear recruitment policies and procedures
- Ensuring succession planning is a high priority
- Providing honest and robust appraisal processes
- Ensuring high quality training is provided
- Encouraging high quality leadership at all levels

We ensure that our schools are appropriately funded with optimal use of available budgets making them great places to work and learn.

We do this through:

- Ensuring up-to-date policies and professional guidance documents remain relevant
- Providing high quality central MAT Support where needed

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Objectives and activities (continued)

b. Public benefit

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'. Each school has a specific catchment area around their locality, except in Shrewsbury which operates a joint catchment, and Stokesay School which has two named catchment secondary schools. All catchment areas are in Shropshire. Admissions criteria are in place for each school and are found on each website.

The Trust Schools operate effectively and have high expectations for educational outcomes. In our primary schools, attainment is high, except in Stokesay School where education outcomes have been lower historically, but they are improving very well. In our secondary schools, attainment remains high, but there has been some volatility of educational outcomes for some schools post-pandemic.

Strategic report

Achievements and performance

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Strategic report (continued)

Achievements and performance (continued)

a. Key performance indicators

OLDBURY WELLS SCHOOL

Key Performance Indicators: all met.

- Evaluation shows current performance to be good or better (from self evaluation, Ofsted and / or external professionally accredited evaluation): Met
- Outcomes are above floor standards: Met
- The LA is not working with the school (under the Protocol for Reviewing Performance of Academies) in response to significant parental or community concerns or to reported safeguarding concerns: Met
- First year of entry is at 70% or higher than PAN: Met

Key Financial Performance Indicators: all met.

- Net incoming and outgoing resources for the year to be positive, prior to any depreciation charge and other recognised gains and losses: Met
- General financial stability income to match expenditure each year: Met
- The Trust Audit shows no significant risks: Met
- Overall budget outturn at the end of the financial year is within 3% of the budget set (unless variations have been ratified by the Trust Finance Committee): Met
- Staffing costs as a percentage of school income expenditure should be in the region of 80-85%: Met

ALVELEY SCHOOL

Key Performance Indicators: all met.

- Evaluation shows current performance was good or better (from self evaluation, Ofsted and I or external professionally accredited evaluation): Met
- Outcomes are above floor standards: Met
- The LA is not working with the school (under the Protocol for Reviewing Performance of Academies) in response to significant parental or community concerns or to reported safeguarding concerns: Met
- First year of entry is at 70% or higher than PAN: Met

Key Financial Performance Indicators: all met

- Net incoming and outgoing resources for the year to be positive, prior to any depreciation charge and other recognised gains and losses: Met
- General financial stability income to match expenditure each year: Met
- The Trust Audit shows no significant risks: Met
- Overall budget outturn at the end of the financial year is within 3% of the budget set (unless variations have been ratified by the Trust Finance Committee): Met
- Staffing costs as a percentage of school income expenditure should be in the region of 80-85%: Met

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Strategic report (continued)

Achievements and performance (continued)

CASTLEFIELDS PRIMARY SCHOOL

Key Performance Indicators: all met

- Evaluation shows current performance to be good or better (from Ofsted): Met
- Outcomes are above floor standards: Met.
- The LA is not working with the school (under the Protocol for Reviewing Performance of Academies) in response to significant parental or community concerns or to reported safeguarding concerns: Met
- First year of entry is at 70% or higher than PAN: Met.

Key Financial Performance Indicators: all met

- Net incoming and outgoing resources for the year to be positive, prior to any depreciation charge and other
- recognised gains and losses: Met
- General financial stability income to match expenditure each year: Met
- The Trust Audit shows no significant risks: Met
- Overall budget outturn at the end of the financial year is within 3% of the budget set (unless variations have been ratified by the Trust Finance Committee): Met
- Staffing costs as a percentage of school income expenditure should be in the region of 80-85%: Met

ST LEONARDS CE PRIMARY SCHOOL

Key Performance Indicators: all met.

- Evaluation shows current performance to be good or better (from Ofsted): Met
- Outcomes are above floor standards: Met
- The LA is not working with the school (under the Protocol for Reviewing Performance of Academies) in response to significant parental or community concerns or to reported safeguarding concerns: Met
- First year of entry is at 70% or higher than PAN: Met

Key Financial Performance Indicators: all met

- Net incoming and outgoing resources for the year to be positive, prior to any depreciation charge and other recognised gains and losses: Met
- General financial stability income to match expenditure each year: Met
- The Trust Audit shows no significant risks: Met
- Overall budget outturn at the end of the financial year is within 3% of the budget set (unless variations have been ratified by the Trust Finance Committee): Met
- Staffing costs as a percentage of school income expenditure should be in the region of 80-85%: Met

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Strategic report (continued)

Achievements and performance (continued)

STOKESAY PRIMARY SCHOOL (Previously Sponsored by SSAT)

Key Performance Indicators: all met

- Evaluation shows current performance to be good or better (from Ofsted): Met
- Outcomes are above floor standards: Met
- The LA is not working with the school (under the Protocol for Reviewing Performance of Academies) in response to significant parental or community concerns or to reported safeguarding concerns: Met
- First year of entry is at 70% or higher than PAN: Met

Key Financial Performance Indicators: all met

- Net incoming and outgoing resources for the year to be positive, prior to any depreciation charge and other recognised gains and losses: Met
- General financial stability income to match expenditure each year: Met
- The Trust Audit shows no significant risks: Met
- Overall budget outturn at the end of the financial year is within 3% of the budget set (unless variations have been ratified by the Trust Finance Committee): Met
- Staffing costs as a percentage of school income expenditure should be in the region of 80-85%: Met

CHURCH STRETTON SCHOOL

Key Performance Indicators: all met

- Evaluation shows current performance to be good or better (from self evaluation, Ofsted and / or external professionally accredited evaluation): Met
- Outcomes are above floor standards: Met
- The LA is not working with the school (under the Protocol for Reviewing Performance of Academies) in response to significant parental or community concerns or to reported safeguarding concerns: Met
- First year of entry is at 70% or higher than PAN: Met

Key Financial Performance Indicators: all met

- Net incoming and outgoing resources for the year to be positive, prior to any depreciation charge and other recognised gains and losses: Met
- General financial stability income to match expenditure each year Met. KFPI: The Trust Audit shows no significant risks: Met
- Overall budget outturn at the end of the financial year is within 3% of the budget set (unless variations have been ratified by the Trust Finance Committee): Met
- Staffing costs as a percentage of school income expenditure should be in the region of 80-85%: Met

BELVIDERE SCHOOL

The School joined our Trust on 1 May 2022. They are subject to our Key Performance Indicators, and have set strategic objectives for 2022/23.

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Strategic report (continued)

Achievements and performance (continued)

MARY WEBB SCHOOL

The School joined our Trust on 1 May 2022. They are subject to our Key Performance Indicators, and have set strategic objectives for 2022/23.

MEOLE BRACE SCHOOL

The School joined our Trust on 1 May 2022. They are subject to our Key Performance Indicators, and have set strategic objectives for 2022/23.

b. Going concern

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

c. Promoting the success of the company

Under Section 172 of the Companies Act 2006, the trustees must act in a way most likely to promote the success of the company, and in doing so must have regard to:

- the likely consequences of any decision in the long term
- the interests of the company's employees
- the need to foster the company's business relationships with suppliers, customers and others
- the impact of the company's operations on the community and the environment
- the desirability of the company maintaining a reputation for high standards of business conduct
- the need to act fairly as between members of the company

The Governance structure of Trust enables Trustees to engage with stakeholders and to understand the issues to which they must have regard. The Executive Leadership team will present evidence to the Trustees at meetings of the board or another relevant time which gives them assurance over the decisions and strategies during the financial year made by the appropriate person with delegated authority within the organisation.

The Trust board has regard to employees and seeks to operate in their best interests. The board receives staff feedback via surveys; meetings; consultation activity and open invitation. We aim to be an employer of choice and are proud of the offer of training and development programmes that we use. We work openly and transparently with Unions and ensure all policies go through a consultation process. There are robust processes in place for performance and talent management to ensure fairness to all.

The Trust engages in relationships with its customers, suppliers and others in a business relationship with the Trust on a regular basis and through various mediums. We live by our mission, values, and aim to serve the people within our academies and our wider communities.

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Strategic report (continued)

Financial review

During the year the net movement in funds was a movement of £29,599,082 surplus (2021: £623,262 surplus). Excluding actuarial pension movements and restricted fixed asset movements, the net movement in revenue (restricted general funds and unrestricted funds) was a surplus of £1,031,100 (2021: surplus of £746,391).

Net current assets have increased to £4,019,124 with the closing cash position of the Trust increasing in year to £5,742,500 which shows an improved position of the Trust.

Despite challenging times in funding the Trust continues to review its financial and cash position on a regular basis to ensure the Trust's viability going forward. The principal sources of funding have continued and the Trust's expenditure closely managed in line with this.

a. Reserves policy

The Trustees review the level of reserves and are aware of the requirement to balance current and future needs. The Trustees always aim to set a balanced budget with annual income balancing annual expenditure. As such, the Trustees review the reserve levels of the Trust annually. This review encompasses the nature of income and expenditure streams.

The Trust's current level of free reserves excluding designated funds (total funds less the amount held in fixed assets and restricted funds) is £218,126 (2021: £133,712). Trustees will seek to invest these free reserves in line with strategic objectives.

The total funds held at 31 August 2022 were £53,477,005 (2021: £23,877,923). Of this, designated and unrestricted funds total £329,616 (2021: £565,904). Restricted funds excluding the pension reserves were £2,822,091 (2021: £1,554,703).

The revenue reserves of the Trust (restricted general funds plus unrestricted general funds) were £3,040,217 (2021: £1,687,875).

In the year, funds have been designated to support the Sports Partnership agreement that begins in 2021/22 and funds to support the laptop scheme run by two schools in the Trust which will be paid in 2021/22 and 2022/23.

b. Investment policy

The Trust has an Investment Policy of which the purpose is to set out the process by which the Trustees will meet their duties under the Trust's Articles of Association and the Academies Financial Handbook issued by the Education and Skills Funding Agency (ESFA) to invest monies surplus to operational requirements in furtherance of the Trust's charitable aims and to ensure that investment risk is properly and prudently managed. The policy procedural aim documents how the Trust will invest its surplus cash to ensure that maximum interest returns are consistent with the Trust's risk appetite and achieves a value to be reinvested into the services for the benefit of its schools.

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

c. Principal risks and uncertainties

The Trustees have assessed the major risks to which the Trust is exposed. These include specific teaching, provision of facilities and other operational areas of the Trust and its finances. The Trustees have implemented a number of systems to address the risks that the Trust faces especially in the areas relating to teaching, ICT, health and safety and internal financial controls.

Potential Risks identified include:

- Increased costs
- LGPS Deficits
- Capital Investment for Buildings/ICT
- Student Numbers
- Cyber security

Where possible, the financial impact of these risks have been included in the Trust's medium-term projections. Systems to manage these risks are continually reviewed by the Trustees in the form of the Trust Risk Register.

Fundraising

The Trust does not engage in official fundraising methods or use third parties to fundraise on their behalf. Any fundraising income received is from voluntary donations and is donated at the donor's discretion.

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Streamlined energy and carbon reporting

This methodology follows the GHG Reporting Protocol and uses the 2021 Government emission conversion factors for greenhouse gas company reporting.

Energy Source	Consumption	Scope	Emissions calculation
Gas – total kWh (kilowatt- hours) used for the year	3,024,668 kWh (gross CV (calorific value))	Scope 1	3,024,668 kWh * 0.18254 (fuels, natural gas = 552,123 kgCO ₂ e = 552.123 tCO ₂ e
Oil (Prem 35)	3,000 litres	Scope 1	3,000 ltrs * 2.75857 = 8,276 KgCO ₂ e = 8.276 tCO ₂ e
Oil (Burning Oil)	1,500 litres	Scope 1	1,500 ltrs * 2.54014 = 3,810 KgCO ₂ e = 3.810 tCO ₂ e
Electricity – total kWh used for the year	940,591 kWh	Scope 2	940,591 kWh * 0.19338 (2022 UK electricity conversion factor to kgCO ₂ e) = 181,891 kgCO ₂ e = 181.891 tCO ₂ e
Owned Transport: Minibuses	26,179 miles * 1.177 (SECR kWh pass & delivery vehs, vans) = 30,808 kWh	Scope 1	26,179 miles = 47,872 km 47,872 km * 0.24116 (managed assets vehicles, vans average – used in lieu of passenger vehicles conversion) = 11,544 kgCO ₂ e = 11.54 tCO ₂ e
Reimbursed Transport – total mileage reimbursed from staff claims = 17,113 miles	16,990 miles * 1.16071 (SECR kWh pass & delivery vehs, average car conversion factor to kWh, petrol) = 19,720 kWh	Scope 3	16,990 miles * 0.27492 (2022 business travel and average car conversion factor to kgCO ₂ e, petrol) = 4,671 kgCO ₂ e = 4.67 tCO ₂ e
Total	4,020,288 kWh		762.32 tCO₂e
Intensity ratio	Emissions data (tCO ₂ e) compared with an appropriate business activity (pupil numbers as per Autumn census)		762.32 tCO ₂ e/2,931 pupils = 0.26 tCO ₂ e per pupil

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Streamlined energy and carbon reporting (continued)

Disclosure of Information: UK Greenhouse gas emissions and energy use data for the period 1 September 2021 to 31 August 2022

	Current reporting year 2021/22	<i>Comparison reporting year 2020/21 (figures are for illustrative purposes)</i>
Energy consumption used to calculate emissions (kWh)	4,020,288.00	3,888,821.00
Scope 1 Emissions in metric tonnes CO₂e		
Gas and Oil consumption	564.21	573.38
Owned transport	11.54	11.47
Total Scope 1	575.75	584.85
Scope 2 Emissions in metric tonnes CO₂e		
Purchased electricity	181.89	157.76
Scope 3 Emissions in metric tonnes CO₂e		
Business travel in employee-owned vehicles	4.67	1.87
Total gross emissions in metric tonnes Co ₂ e	762.32	736.37
Intensity ratio Tonnes CO ₂ e per pupil	0.26	0.28

Quantification and reporting methodology - we have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol – Corporate Standard and have used the 2022 UK Government's Conversion Factors for Company Reporting.

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

Measures taken to improve energy efficiency: replacement of lights with LED lights, roofing improvements, working with consultant on decarbonisation projects.

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Plans for future periods

Moving forward the Trust will continue to establish further schools' partnerships and may seek appropriate opportunities to expand further.

Disclosure of information to auditors

Insofar as the trustees are aware:

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

The Trustees' Report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 7 December 2022 and signed on its behalf by:



C L Mathews
(Chair of Trustees)

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT

Scope of responsibility

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

The Board of Trustees has delegated the day to day responsibility to the Chief Executive Officer (CEO), as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between TrustEd CSAT Alliance and the Secretary of State for Education. They are also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

The Board of Trustees have reviewed and taken account of the guidance in DfEs Governance Handbook and Competency Framework for Governance.

Conflict of interest

All trustees recognise they have a legal duty to act only in the best interests of the trust and that they must not put themselves in any position where their duties as trustee may conflict with any personal interest they may have.

Trustees' personal and professional connections can bring benefits to the work of the Trust and they often form part of the reason why an individual has been asked to join the trustee body however there may be a situation where there is a conflict of interest where a trustee's personal interests or loyalties could, or could be seen to, prevent them from making a decision only in the best interests of the Trust.

To address these rare situations, the Trust holds a full Register of Business Interests which is recorded on the Trust's website alongside the Scheme of Delegation and Guide to Governance. The register is subdivided into:

- Academy Trust Members
- Trust Board Trustees
- School Governing Boards
- Senior Employees

Updates to the register are made as a result of information either resulting from a formal minuted committee meeting, where the first agenda item records any Declarations of Interest in respect of agenda items or otherwise, or from the annual business interests returns, which are completed in readiness for the year end external audit, and refreshed during the year, as circumstances dictate.

If there is a conflict of interest, the committee clerk ensures that the written record of the decision shows that the Trust has acted properly and complied with their duties by recording:

- the nature of the conflict
- which trustee or trustees were affected
- whether any conflicts of interest were declared in advance
- an outline of the discussion
- whether anyone withdrew from the discussion
- how the trustees took the decision in the best interests of the Trust

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The board of trustees has formally met 6 times during the year.

Attendance during the year at meetings of the board of trustees was as follows:

Trustee	Meetings attended	Out of a possible
M Anderson	5	6
G Baker	6	6
A Crawford-Thomas	5	6
M Cribb	1	2
E J Flynn	0	0
S Godden, CEO	4	4
N Hooper	6	6
V Jones	0	4
C L Mathews, Chair	2	2
R Patey	6	6
V Pizzoni	6	6
W B Strachan	1	2
M C Wigley	2	2
J Warren Woodall	2	2

Coverage of the Board's work, performance and data used by the Board includes:

- Hear reports from Trust committees and Local Governing Bodies;
- Ratification/adoption of policies;
- Recommendation to Members to sign End of Year Accounts;
- Ratification of Budgets;
- Ratification of Terms of Reference for the LGBs;
- Ratification of Strategic Objectives for the Trust Schools;
- Received presentations from the consultants re allocation of cleaning and catering contracts;
- Initiate Trust collaborative work;
- Agreeing schemes of delegation.

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Finance & Resources Committee

Purpose of the Finance & Resources Committee and issues dealt with includes:

- Restructure of Leadership Teams;
- Review of financial reports and ESFA returns;
- Approval of Finance Procedures Manual;
- Agreement to appointment of Auditors;
- Review and agreement to appointment of major contracts;
- Changes and updates to contracts for services;
- Premises matters;
- Health and Safety (until 1 May 2022);
- Recommendation to Board to ratify Trust School Budgets.

Attendance during the year at meetings of the Finance & Resources Committee was as follows:

Trustee	Meetings attended	Out of a possible
V Pizzoni	6	6
V Jones	0	4
M Anderson	6	6
A Crawford-Thomas	1	2
C L Mathews	2	2
W B Strachan	2	2

Audit & Risk Committee

Purpose of the Audit & Risk Committee and issues dealt with in this period includes:

- Review of Audit Reports;
- Acceptance of auditors Annual Service Plan;
- Receipt of Financial Scheme of Delegation;
- Adoption of Local Government Pension Scheme Discretionary Policy;
- Ratification of appropriate policies and risk management scrutiny;
- Risk Register;
- Health and Safety (from 1 May 2022).

Attendance during the year at meetings of the Audit & Risk Committee was as follows:

Trustee	Meetings attended	Out of a possible
G Baker	3	3
A Crawford-Thomas	1	2
N Hooper	0	2
R Patey	1	1
M C Wigley	1	1

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Review of value for money

As Accounting Officer, the CEO has responsibility for ensuring that the Trust delivers good value in the use of public resources. The Accounting Officer considers how the Trust's use of its resources has provided good value for money during the academic year, and reports to the Board of Trustees where value for money can be improved, including the need to ensure that the processes that staff must follow in year are being complied with. The Accounting Officer on behalf of the board also regularly monitors value for money including the use of benchmarking data where appropriate, as Trustees see this as integral to the achievements of the Trust.

The Trust are mindful of best value in every transaction and through increased buying power, dealing with single contractors or suppliers to achieve economies of scale.

The Accounting Officer for the Trust has delivered improved value for money during the year by:

- Improving educational outcomes – the Trustees believe that the most effective demonstration of value for money is in the educational achievements of all students.
- Ensuring that the standards of teaching and learning are continually improved.
- Governance and oversight of Trust finances.
- The Trust board challenges and reviews the budget each year and is mindful of the need to balance expenditure against income to ensure that the Trust remain a going concern. The Trust Board also receives termly budget monitoring reports and investigates deviations from the plan.
- Staffing structures and composition is reviewed regularly to ensure that it is fit for purpose.
- Tender exercises are regularly undertaken to demonstrate high value contracts are assessed against the marketplace and represent value for money.
- Monthly management accounts reports are produced and reviewed by the Finance Executives and any necessary remedial actions are taken to address any significant variances that may have an impact on the financial performance for the year or in the longer term.
- The Trustees continually monitor the reserves of each school within the Trust.
- Increasing collaboration between its schools, both educationally and financially, generating savings by negotiating Trust wide contracts.
- Ensuring contracts and services are regularly reviewed and re-negotiated where appropriate to ensure value for money.
- All orders continue to be checked and monitored to ensure they represent best value for money across the Trust on a continuous basis.

The Trust continues to seek and deliver efficiencies through the negotiation, and the rationalisation of its supply chain, with both the Trust and individual schools seeing the financial benefits in the 2021-22 financial year. These benefits will increase further into 2022- 23 as the Trust Central Services continues to mature and give further opportunities to make efficiencies as this way of working becomes truly embedded and Headteachers become more engaged with working truly collaboratively and realising the financial benefits that allow more funding to be directed towards the educational experiences and outcomes for their pupils.

Risk Management

The Trustees are responsible for the management of the risks faced by the Trust. Detailed consideration of risk has been delegated to the Audit and Risk Committee and members of the Senior Leadership Team. Strategic and Operational Risks have been identified, assessed and controls put in place to minimise risk throughout the year. Specific emphasis has been placed on ensuring systems and procedures are in place and are operational, in particular with a focus on internal scrutiny. The risk register has been reviewed for accuracy and details action taken to date, identifying areas for review in the coming academic year to ensure that all risks are monitored and minimised wherever possible. Areas of higher risk were identified for focus in Internal scrutiny.

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of 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 Trust Ed CSAT Alliance and was reviewed in 2021/22 to ensure it provides excellent information and is fit for purpose.

Capacity to handle risk

The Board of Trustees has reviewed the key risks to which the Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating, and managing the Trust's significant risks that has been in place for the year 1 September 2021 to 31 August 2022 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees. The Trust has an effective system of internal financial control as explained in the Statement on Internal Control. Adequate insurance has been arranged where significant financial risk remains.

Key areas focused upon and those that pose the largest risks and uncertainties are outlined within the Trust's Strategic Risk Register and are regularly reviewed and updated. Actions taken to manage risk include the purchase of an appropriate level of insurance cover and seeking professional advice for example, Legal, Human Resources, and Financial advice has been sought when needed.

The risk and control framework

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

- Comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Trustees.
- Regular reviews by the Resources Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes.
- The setting of annual targets to measure financial and other performance.
- Clearly defined Best Value and Tendering guidelines.
- Delegation of authority and segregation of duties.
- Identification and management of risks.
- Clear delegation of authority and segregation of duties.
- Use of 3-year financial planning, linking into the development planning of Trust schools.
- Termly performance reports to the Standards and Performance Committees.
- A robust governance structure.

The board of trustees has decided to buy-in an internal audit service from School Business Services.

School Business Services conducted an internal scrutiny review of finance functions including payroll in 2021-22.

The Trust also operates an internal system of continual review and monitoring providing regular training and updates to finance staff across all schools in the Trust to strengthen the knowledge of the finance regulations.

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

The risk and control framework (continued)

On a quarterly basis, the reviewer reports to the board of trustees through the audit and risk committee on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities and annually prepares a summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

Review of effectiveness

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


- the financial management and governance self-assessment process;
- the work of the executive managers within the academy who have responsibility for the development and maintenance of the internal control framework;
- the work of the Trust's School Improvement Partner;
- the work of external auditors and other external specialists.

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

Approved by order of the members of the board of trustees on 7 December 2022 and signed on their behalf by:



C L Mathews
Chair of Trustees



S Godden
Accounting Officer

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

As accounting officer of TrustED CSAT Alliance (formerly TrustEd Schools' Partnership) I have considered my responsibility to notify the academy board of trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the academy, under the funding agreement in place between the academy and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Trust Handbook 2022.

I confirm that I and the academy board of trustees are able to identify any material irregular or improper use of all funds by the academy, or material non-compliance with the terms and conditions of funding under the academy's funding agreement and the Academies Trust Handbook 2022.

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



S Godden
Accounting Officer
Date: 7 December 2022

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2022

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

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

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

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

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

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

Approved by order of the members of the board of trustees and signed on its behalf by:



C L Mathews

(Chair of Trustees)

Date: 7 December 2022

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)**

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP) (CONTINUED)**

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP) (CONTINUED)**

Responsibilities of trustees

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

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

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP) (CONTINUED)**

Auditors' responsibilities for the audit of the financial statements

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

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

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 together with the Charities SORP (FRS 102), Companies Act 2006, Academies Accounts Direction and the Academy Trust Handbook. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

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 might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The key laws and regulations we considered in this context were General Data Protection Regulation, health and safety legislation, Ofsted and employee legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquire of the Trustees and other management and inspection of regulatory and legal correspondence, if any. We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing and completeness of non-grant income recognition and the override of controls by management.

Our audit procedures to respond to these risks included enquiries of management and the Board about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the ESFA, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP) (CONTINUED)**

Use of our report

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



Matt Doyle-Healey (Senior Statutory Auditor)

for and on behalf of
Crowe U.K. LLP

Statutory Auditor

Black Country House

Rounds Green Road

Oldbury

West Midlands

B69 2DG

16 December 2022

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO TRUSTED
CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP) AND THE EDUCATION AND
SKILLS FUNDING AGENCY**

In accordance with the terms of our engagement letter dated 30 September 2021 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 TrustED CSAT Alliance (formerly TrustEd Schools' Partnership) during the year 1 September 2021 to 31 August 2022 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

**Respective responsibilities of TrustED CSAT Alliance (formerly TrustEd Schools' Partnership)'s
accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of TrustED CSAT Alliance (formerly TrustEd Schools' Partnership)'s funding agreement with the Secretary of State for Education dated 23 March 2015 and the Academy Trust Handbook, extant from 1 September 2021, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

Approach

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

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

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

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

The work undertaken to draw our conclusion includes a review of the design and implementation of the charitable company's internal controls and review processes on regularity, supported by detailed tests on samples of costs incurred by the charitable company and specific transactions identified from our review.

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO TRUSTED
CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP) AND THE EDUCATION & SKILLS
FUNDING AGENCY (CONTINUED)**

Conclusion

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

Crowe UK LLP

Crowe U.K. LLP

Reporting Accountant

Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG

Date: *16 December 2022*

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2022**

Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Restricted fixed asset funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and capital grants:					
3					
Transfer of existing academy into the trust	288	(6,591,781)	30,700,264	24,108,771	-
Other donations and capital grants	55,121	67,980	642,865	765,966	1,258,047
Other trading activities	184,275	-	-	184,275	108,041
6	613	-	-	613	314
Charitable activities	267,732	18,735,082	-	19,002,814	12,715,914
Total income	508,029	12,211,281	31,343,129	44,062,439	14,082,316
Expenditure on:					
Trading costs	140,320	-	-	140,320	99,584
Charitable activities	219,135	19,798,071	1,733,831	21,751,037	12,992,470
Total expenditure	359,455	19,798,071	1,733,831	21,891,357	13,092,054
Net income/(expenditure)	148,574	(7,586,790)	29,609,298	22,171,082	990,262
Transfers between funds					
19	(384,862)	581,178	(196,316)	-	-
Net movement in funds before other recognised gains/(losses)	(236,288)	(7,005,612)	29,412,982	22,171,082	990,262
Other recognised gains/(losses):					
Actuarial gains/(losses) on defined benefit pension schemes					
26	-	7,428,000	-	7,428,000	(367,000)
Net movement in funds	(236,288)	422,388	29,412,982	29,599,082	623,262

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
(CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Restricted fixed asset funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Reconciliation of funds:					
Total funds brought forward	565,904	(7,030,297)	30,342,316	23,877,923	23,254,661
Net movement in funds	(236,288)	422,388	29,412,982	29,599,082	623,262
Total funds carried forward	329,616	(6,607,909)	59,755,298	53,477,005	23,877,923

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

The notes on pages 39 to 79 form part of these financial statements.

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)
REGISTERED NUMBER: 09617166

BALANCE SHEET
AS AT 31 AUGUST 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	14	59,085,720	29,259,744
		<u>59,085,720</u>	<u>29,259,744</u>
Current assets			
Stocks	15	12,598	-
Debtors	16	1,452,500	1,299,026
Cash at bank and in hand		5,742,500	2,982,485
		<u>7,207,598</u>	<u>4,281,511</u>
Creditors: amounts falling due within one year	17	(3,188,474)	(1,071,933)
Net current assets		<u>4,019,124</u>	<u>3,209,578</u>
Total assets less current liabilities		<u>63,104,844</u>	<u>32,469,322</u>
Creditors: amounts falling due after more than one year	18	(197,839)	(6,399)
Net assets excluding pension liability		<u>62,907,005</u>	<u>32,462,923</u>
Defined benefit pension scheme liability	26	(9,430,000)	(8,585,000)
Total net assets		<u><u>53,477,005</u></u>	<u><u>23,877,923</u></u>

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)
REGISTERED NUMBER: 09617166

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2022

	Note	2022 £	2021 £
Funds of the academy			
Restricted funds:			
Fixed asset funds	19	59,755,298	30,342,316
Restricted income funds	19	2,822,091	1,554,703
Restricted funds excluding pension asset	19	62,577,389	31,897,019
Pension reserve	19	(9,430,000)	(8,585,000)
Total restricted funds	19	53,147,389	23,312,019
Unrestricted income funds	19	329,616	565,904
Total funds		53,477,005	23,877,923

The financial statements on pages 34 to 79 were approved and authorised for issue by the trustees and are signed on their behalf, by:

C. Mathews

C L Mathews
Chair

Date: 7 December 2022

The notes on pages 39 to 79 form part of these financial statements.

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash provided by operating activities	21	2,582,636	881,327
Cash flows from investing activities	23	(61,359)	(134,555)
Cash flows from financing activities	22	238,738	-
		<hr/>	<hr/>
Change in cash and cash equivalents in the year		2,760,015	746,772
Cash and cash equivalents at the beginning of the year		2,982,485	2,235,713
Cash and cash equivalents at the end of the year	24, 25	<u>5,742,500</u>	<u>2,982,485</u>

The notes on pages 39 to 79 form part of these financial statements

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

1. Accounting policies

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

1.1 Basis of preparation of financial statements

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

1.2 Going concern

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

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

1. Accounting policies (continued)

1.3 Income

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

• **Grants**

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

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

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

• **Donations**

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

• **Other income**

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

• **Donated goods, facilities and services**

The Hereford Diocese own the land and buildings of St Leonards Primary School. The Trust occupies the premises and the provision of education. There is a Church Supplemental Agreement in place between the Diocese and the Trust.

The rent of the land and buildings is donated by the Diocese at a market rate of rent and is recognised as income, with a corresponding expenses, in the SOFA.

The supplemental agreements state a two year notice period and this is recognised within debtors with a corresponding creditor.

• **Transfer of existing academies into the academy**

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

• **Donated fixed assets (excluding transfers on conversion or into the academy)**

Where the donated good is a fixed asset it is measured at fair value, unless it is impractical to

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

1. Accounting policies (continued)

1.3 Income (continued)

measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as 'Income from Donations and Capital Grants' and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the academy's accounting policies.

1.4 Expenditure

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

- **Expenditure on raising funds**

This includes all expenditure incurred by the academy 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's educational operations, including support costs and costs relating to the governance of the academy apportioned to charitable activities.

All resources expended are inclusive of irrecoverable VAT.

1.5 Interest receivable

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

1.6 Taxation

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

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

1. Accounting policies (continued)

1.7 Tangible fixed assets

Assets costing £1,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment. All costs incurred to bring a tangible asset into its intended working condition should be included in the measurement of cost.

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

The estimated useful lives are as follows:

Long-term leasehold property	- 50 years straight line
Fixtures and fittings	- 5 years straight line
Computer equipment	- 3 years straight line
Motor vehicles	- 5 years straight line
Long-term leasehold land	- 125 years straight line

1.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.9 Debtors

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

1.10 Cash at bank and in hand

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

1.11 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 anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

1. Accounting policies (continued)

1.12 Provisions

Provisions are recognised when the academy 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.

1.13 Financial instruments

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 16. 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 as detailed in notes 17 and 18. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

1.14 Operating leases

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

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

1. Accounting policies (continued)

1.15 Pensions

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

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

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

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

1.16 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

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

Investment income, gains and losses are allocated to the appropriate fund.

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

2. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

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 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 26, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2022. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

The asset values are reported using estimated asset allocations prepared by the scheme Actuary. The asset value is calculated at each triennial valuation. Thereafter it is rolled forward to accounting dates using investment returns, contributions received and benefits paid out. During each annual reporting period between triennial valuations, asset returns are estimated using 11 months of market experience and one month of extrapolation being assumed

Critical areas of judgement:

Prior to the transfer of schools into the Trust a review for impairment is carried out to assess 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 a fair value adjustment prior to the transfer being recognised in the financial statements.

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

3. Income from donations and capital grants

	Unrestricted funds 2022 £	Restricted funds 2022 £	Restricted fixed asset funds 2022 £	Total funds 2022 £
Donations	55,121	67,980	-	123,101
Capital grants	-	-	642,865	642,865
Transfer of existing academy into the trust - Note 31	288	(6,591,781)	30,700,264	24,108,771
	<u>55,409</u>	<u>(6,523,801)</u>	<u>31,343,129</u>	<u>24,874,737</u>
	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Restricted fixed asset funds 2021 £</i>	<i>Total funds 2021 £</i>
Donations	42,984	66,000	54,857	163,841
Capital grants	-	-	1,094,206	1,094,206
	<u>42,984</u>	<u>66,000</u>	<u>1,149,063</u>	<u>1,258,047</u>

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

4. Funding for the academy's charitable activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Provision of education			
DfE/ESFA grants			
Other DfE/ESFA grants			
General Annual Grant (GAG)	-	16,161,659	16,161,659
Other DfE/ESFA grant income	-	652,922	652,922
Pupil premium	-	690,962	690,962
Teachers' pension grant	-	32,410	32,410
	-	17,537,953	17,537,953
Other Government grants			
Local authority - SEN	-	290,773	290,773
Local authority - Other grants	54,927	216,209	271,136
	54,927	506,982	561,909
Other income from the academy's provision of education	212,805	582,281	795,086
COVID-19 additional funding (DfE/ESFA)			
Other DfE/ESFA COVID-19 funding	-	98,247	98,247
	-	98,247	98,247
COVID-19 additional funding (non-DfE/ESFA)			
Other non-DfE/ESFA COVID-19 funding	-	9,619	9,619
	-	9,619	9,619
	267,732	18,735,082	19,002,814
	267,732	18,735,082	19,002,814

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

4. Funding for the academy's charitable activities (continued)

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Provision of education			
DfE/ESFA grants			
Other DfE/ESFA grants			
General Annual Grant (GAG)	-	10,363,602	10,363,602
Other DfE/ESFA grant income	-	369,888	369,888
Pupil premium	-	486,731	486,731
Teachers' pension grant	-	401,070	401,070
	-	<u>11,621,291</u>	<u>11,621,291</u>
Other Government grants			
Local authority - SEN	-	216,188	216,188
Local authority - Other grants	-	44,733	44,733
	-	<u>260,921</u>	<u>260,921</u>
Other income from the academy's provision of education	58,213	475,693	533,906
COVID-19 additional funding (DfE/ESFA)			
Catch-up Premium	-	177,351	177,351
Other DfE/ESFA COVID-19 funding	-	60,860	60,860
	-	<u>238,211</u>	<u>238,211</u>
COVID-19 additional funding (non-DfE/ESFA)			
Other non-DfE/ESFA COVID-19 funding	-	61,585	61,585
	-	<u>61,585</u>	<u>61,585</u>
	<u>58,213</u>	<u>12,657,701</u>	<u>12,715,914</u>
	<u>58,213</u>	<u>12,657,701</u>	<u>12,715,914</u>

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

5. Income from other trading activities

	Unrestricted funds 2022 £	Total funds 2022 £
Lettings	50,343	50,343
Sports partnership	95,889	95,889
Trust contribution	16,162	16,162
Other trading income	21,881	21,881
	184,275	184,275
	184,275	184,275

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Lettings	5,843	5,843
Coach income	102,198	102,198
	108,041	108,041
	108,041	108,041

6. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £
Investment income	613	613
	613	613

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Investment income	314	314
	314	314

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

7. Expenditure

	Staff Costs 2022 £	Premises 2022 £	Other 2022 £	Total 2022 £
Expenditure on trading activities:				
Direct costs	-	-	140,320	140,320
Provision of education:				
Direct costs	12,597,273	-	1,788,023	14,385,296
Allocated support costs	2,764,125	1,127,528	3,474,088	7,365,741
	<u>15,361,398</u>	<u>1,127,528</u>	<u>5,402,431</u>	<u>21,891,357</u>
	<i>Staff Costs 2021 £</i>	<i>Premises 2021 £</i>	<i>Other 2021 £</i>	<i>Total 2021 £</i>
Expenditure on fundraising trading activities:				
Direct costs	-	-	99,584	99,584
Provision of education:				
Direct costs	8,629,929	-	945,151	9,575,080
Allocated support costs	1,499,769	939,433	978,188	3,417,390
	<u>10,129,698</u>	<u>939,433</u>	<u>2,022,923</u>	<u>13,092,054</u>

8. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Provision of education	<u>14,385,296</u>	<u>7,365,741</u>	<u>21,751,037</u>

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

8. Analysis of expenditure by activities (continued)

	<i>Activities undertaken directly 2021</i>	<i>Support costs 2021</i>	<i>Total funds 2021</i>
	£	£	£
Provision of education	9,575,080	3,417,390	12,992,470

Analysis of direct costs

	Provision of education 2022	Total funds 2022
	£	£
Staff costs	12,597,273	12,597,273
Educational supplies	343,443	343,443
Examination fees	181,205	181,205
Technology costs	420,933	420,933
Educational consultancy	195,741	195,741
Staff expenses	17,955	17,955
Other staff costs	120,158	120,158
Other costs	508,588	508,588
	<u>14,385,296</u>	<u>14,385,296</u>

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

8. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	<i>Provision of education 2021</i>	<i>Total funds 2021</i>
	£	£
Staff costs	8,629,929	8,629,929
Educational supplies	85,649	85,649
Examination fees	129,932	129,932
Technology costs	270,064	270,064
Educational consultancy	121,605	121,605
Staff expenses	24,508	24,508
Other staff costs	18,493	18,493
Other costs	294,900	294,900
	<u>9,575,080</u>	<u>9,575,080</u>

Analysis of support costs

	Provision of education 2022	Total funds 2022
	£	£
Staff costs	2,764,125	2,764,125
Depreciation	1,733,831	1,733,831
Other staff costs	11,549	11,549
Other costs	197,539	197,539
Risk Protection Arrangement Fee	60,110	60,110
Operating leases	54,026	54,026
Transport	14,243	14,243
Catering	258,877	258,877
Other premises costs	2,035,077	2,035,077
Legal and professional	176,496	176,496
Auditor Costs	20,868	20,868
Governance costs	39,000	39,000
	<u>7,365,741</u>	<u>7,365,741</u>

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

8. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Provision of education 2021</i>	<i>Total funds 2021</i>
	£	£
Staff costs	1,499,769	1,499,769
Depreciation	682,833	682,833
Other staff costs	39,306	39,306
Other costs	112,266	112,266
Risk Protection Arrangement Fee	22,326	22,326
Operating leases	32,457	32,457
Transport	33,271	33,271
Catering	38,101	38,101
Other premises costs	842,419	842,419
Legal and professional	89,242	89,242
Auditor Costs	25,400	25,400
	<u>3,417,390</u>	<u>3,417,390</u>

9. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2022	2021
	£	£
Operating lease rentals	54,026	28,867
Depreciation of tangible fixed assets	1,733,831	682,833
Transfer of existing academies: Local Government Pension Scheme	(7,571,000)	-
Transfer of existing academies: Land & Building valuation	30,523,779	-
Fees paid to auditors for:		
- audit	17,950	12,500
- other services	3,400	2,400
	<u>17,950</u>	<u>12,500</u>
	<u>3,400</u>	<u>2,400</u>

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

10. Staff

a. Staff costs

Staff costs during the year were as follows:

	2022	2021
	£	£
Wages and salaries	10,857,110	7,275,098
Social security costs	1,068,309	683,664
Pension costs	3,204,677	2,143,675
	15,130,096	10,102,437
Agency staff costs	219,741	27,261
Staff restructuring costs	11,561	-
	15,361,398	10,129,698

Staff restructuring costs comprise:

	2022	2021
	£	£
Severance payments	11,561	-
	11,561	-

b. Severance payments

The academy paid 2 severance payments in the year (2021 - 0) disclosed in the following bands:

	2022	2021
	No.	No.
£0 - £25,000	2	-

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

10. Staff (continued)

c. Staff numbers

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

	2022	<i>2021</i>
	No.	<i>No.</i>
Teachers	166	<i>110</i>
Administration and Support	240	<i>164</i>
Management	30	<i>21</i>
	436	<i>295</i>

d. Higher paid staff

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

	2022	<i>2021</i>
	No.	<i>No.</i>
In the band £60,001 - £70,000	4	<i>2</i>
In the band £70,001 - £80,000	3	<i>3</i>
In the band £80,001 - £90,000	1	<i>1</i>
In the band £100,001 - £110,000	-	<i>1</i>
In the band £110,001 - £120,000	1	<i>-</i>

e. Key management personnel

The key management personnel of the academy comprise the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy was £903,724 (2021 - £738,410).

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

11. Central services

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

- Central finance and budgetary reporting function
- Central HR and Payroll function
- Sourcing of insurance
- Health and safety planning
- Support and property maintenance and statutory planned maintenance
- Procurement and tendering services
- Legal advice and advisory services
- GDPR

The academy charges for these services on the following basis:

The trust charged central services on a combination of methods during the year - 5% of the schools General Annual Grant, or 5.6% of average weighted pupil.

The actual amounts charged during the year were as follows:

	2022	2021
	£	£
Oldbury Wells School	217,412	209,500
Alveley Primary School	23,453	21,108
Castlefields Primary School	43,681	40,022
St Leonards Primary School	61,237	56,609
Church Stretton School	153,377	138,028
Stokesay Primary School	33,310	30,791
Meole Brace Academy	111,399	-
Belvidere Academy	71,994	-
Mary Webb Academy	52,218	-
Total	768,081	496,058

12. Trustees' remuneration and expenses

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

		2022	2021
		£	£
S Godden, Exec Head	Remuneration	75,000 - 80,000	105,000 - 110,000
	Pension contributions paid	15,000 - 20,000	25,000 - 30,000

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

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

13. Trustees' and Officers' insurance

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

**TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS'
PARTNERSHIP)**
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

14. Tangible fixed assets

	Leasehold property £	Property Improvements £	Furniture and equipment £	Computer equipment £	Motor vehicles £	Assets under construction £	Total £
Cost or valuation							
At 1 September 2021	29,634,954	332,372	336,291	375,841	6,410	-	30,685,868
Additions	-	858,737	42,095	66,243	-	41,860	1,008,935
Transfer of academy into the academy trust	30,523,779	-	11,502	9,191	6,400	-	30,550,872
At 31 August 2022	<u>60,158,733</u>	<u>1,191,109</u>	<u>389,888</u>	<u>451,275</u>	<u>12,810</u>	<u>41,860</u>	<u>62,245,675</u>
Depreciation							
At 1 September 2021	1,054,426	17,042	148,485	202,004	4,167	-	1,426,124
Charge for the year	1,557,569	18,873	72,619	82,955	1,815	-	1,733,831
At 31 August 2022	<u>2,611,995</u>	<u>35,915</u>	<u>221,104</u>	<u>284,959</u>	<u>5,982</u>	<u>-</u>	<u>3,159,955</u>
Net book value							
At 31 August 2022	<u><u>57,546,738</u></u>	<u><u>1,155,194</u></u>	<u><u>168,784</u></u>	<u><u>166,316</u></u>	<u><u>6,828</u></u>	<u><u>41,860</u></u>	<u><u>59,085,720</u></u>
At 31 August 2021	<u><u>28,580,528</u></u>	<u><u>315,330</u></u>	<u><u>187,806</u></u>	<u><u>173,837</u></u>	<u><u>2,243</u></u>	<u><u>-</u></u>	<u><u>29,259,744</u></u>

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

15. Stocks

	2022	2021
	£	£
Finished goods and goods for resale	12,598	-

16. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	91,736	9,942
Other debtors	409,862	198,776
Prepayments and accrued income	375,986	210,681
Capital accrued income	574,916	879,627
	1,452,500	1,299,026

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

17. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Salix loans	48,212	914
Trade creditors	1,047,228	346,652
Other taxation and social security	412,729	165,808
Other creditors	399,266	279,955
Accruals and deferred income	1,281,039	278,604
	3,188,474	1,071,933
	3,188,474	1,071,933
	2022	2021
	£	£
Deferred income at 1 September 2021	72,620	105,446
Resources deferred during the year	258,624	72,620
Amounts released from previous periods	(72,620)	(105,446)
	258,624	72,620
	258,624	72,620

At the balance sheet date the Trust was holding funds received in advance for rates and nursery income paid for the Autumn term.

18. Creditors: Amounts falling due after more than one year

	2022	2021
	£	£
Other loans	197,839	6,399
	197,839	6,399
	197,839	6,399

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	2022	2021
	£	£
Salix loans	6,341	2,742
	6,341	2,742
	6,341	2,742

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

19. Statement of funds

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2022 £
Unrestricted funds						
Designated funds						
St Leonards ICT	35,000	-	-	(35,000)	-	-
St Leonards NOR fluctuation	40,000	-	-	(40,000)	-	-
Castlefields ICT	35,000	-	-	(35,000)	-	-
Emergency Contingency fund	100,071	-	(20)	-	-	100,051
Oldbury Wells NOR fluctuation	150,000	-	-	(150,000)	-	-
Alveley Education Infrastructure	30,000	-	-	(30,000)	-	-
Stokesay Education Infrastructure	30,000	-	-	(30,000)	-	-
Sports Partnership Reserves	3,653	150,188	(149,958)	-	-	3,883
Freedom Tech - Laptop Scheme Reserves for Final Payment	8,468	23,823	(24,735)	-	-	7,556
	432,192	174,011	(174,713)	(320,000)	-	111,490
General funds						
General Funds - all funds	133,712	333,730	(184,742)	(64,862)	-	217,838
Transfer from CSAT	-	288	-	-	-	288
	133,712	334,018	(184,742)	(64,862)	-	218,126

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

19. Statement of funds (continued)

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2022 £
Total Unrestricted funds	565,904	508,029	(359,455)	(384,862)	-	329,616
	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2022 £
Restricted general funds						
General Annual Grant (GAG)	-	16,161,659	(16,161,659)	-	-	-
Pupil premium	-	690,962	(690,962)	-	-	-
School fund income	79,422	368,610	(331,873)	-	-	116,159
PE and Sports grant	-	70,290	(70,290)	-	-	-
MAT Central Funds (reserves)	151,731	-	-	-	-	151,731
16-19 Bursary	5,274	5,057	-	-	-	10,331
Other Restricted funds	772,186	821,152	(880,095)	1,471,191	-	2,184,434
Insurance claims	18,480	-	(18,480)	-	-	-
Catch-up premium	33,000	-	(33,000)	-	-	-
Other ESFA grants	-	685,332	(685,332)	-	-	-
School contribution to CIF projects 2019/20	43,125	-	-	-	-	43,125
School contribution to CIF projects 2020/21	138,169	-	-	-	-	138,169
School contribution to salix works	136,432	-	-	(136,432)	-	-
LAC income	4,900	-	(4,900)	-	-	-

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

19. Statement of funds (continued)

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2022 £
Expenditure commitments not accrued	171,984	-	(171,984)	-	-	-
School fund: CSAT	-	225,638	(47,496)	-	-	178,142
Other grants: CSAT	-	753,581	-	(753,581)	-	-
Pension reserve	(8,585,000)	(7,571,000)	(702,000)	-	7,428,000	(9,430,000)
	<u>(7,030,297)</u>	<u>12,211,281</u>	<u>(19,798,071)</u>	<u>581,178</u>	<u>7,428,000</u>	<u>(6,607,909)</u>
	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2022 £
Restricted fixed asset funds						
Fixed assets	29,259,744	30,550,872	(1,733,831)	1,008,935	-	59,085,720
Capital monies not spent	1,082,572	-	-	(412,994)	-	669,578
Devolved Formula Capital Condition Improvement Grant	-	115,884	-	(115,884)	-	-
Local Authority Grant	-	350,329	-	(350,329)	-	-
Devolved Formula Capital: CSAT	-	176,652	-	(176,652)	-	-
Conditional Improvement Grant: CSAT	-	25,025	-	(25,025)	-	-
	-	124,367	-	(124,367)	-	-
	<u>30,342,316</u>	<u>31,343,129</u>	<u>(1,733,831)</u>	<u>(196,316)</u>	<u>-</u>	<u>59,755,298</u>
Total Restricted funds	<u>23,312,019</u>	<u>43,554,410</u>	<u>(21,531,902)</u>	<u>384,862</u>	<u>7,428,000</u>	<u>53,147,389</u>

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

19. Statement of funds (continued)

Total funds	23,877,923	44,062,439	(21,891,357)	-	7,428,000	53,477,005
--------------------	-------------------	-------------------	---------------------	----------	------------------	-------------------

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

Designated Funds

The designated funds listed have come from voluntary/general income received by the Trust which have been set aside by the Trustees for future initiatives.

The emergency contingency fund has been designated to cover any potential unexpected expenditure for which funding is not provided.

General Fund

These funds allow for the day to day activities of the schools within the Trust and transfers have been made from designated funds which have been released for other projects.

Restricted Funds

The GAG, other DfE/ESFA grants and other restricted reserves are to be applied for educational purposes.

The 16-19 bursary income refers to income received and held to support eligible students at Oldbury Wells School in 2022/23.

The Trust central funds will be held to enable the work of the Trust going forward.

Under the funding agreement with the Secretary of State, the academy was not subject to a limit on the amount of GAG it could carry forward at 31 August 2022.

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

19. Statement of funds (continued)

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

	<i>Balance at 1 September 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2021 £</i>
Unrestricted funds						
Designated funds						
St Leonards ICT	35,000	-	-	-	-	35,000
St Leonards NOR fluctuation	40,000	-	-	-	-	40,000
Castlefields ICT	35,000	-	-	-	-	35,000
Emergency Contingency fund	100,060	-	-	11	-	100,071
MAT Central development	35,315	-	(35,315)	-	-	-
Oldbury Wells NOR fluctuation	150,000	-	-	-	-	150,000
Alveley Education Infrastructure	30,000	-	-	-	-	30,000
Stokesay Education Infrastructure	30,000	-	-	-	-	30,000
Sports Partnership Reserves	-	-	-	3,653	-	3,653
Freedom Tech - Laptop Scheme Reserves for Final Payment	-	-	-	8,468	-	8,468
	<u>455,375</u>	<u>-</u>	<u>(35,315)</u>	<u>12,132</u>	<u>-</u>	<u>432,192</u>
General funds						
General Funds - all funds	35,865	209,552	(99,584)	(12,121)	-	133,712
Total Unrestricted funds	<u>491,240</u>	<u>209,552</u>	<u>(134,899)</u>	<u>11</u>	<u>-</u>	<u>565,904</u>

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

19. Statement of funds (continued)

	<i>Balance at 1 September 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2021 £</i>
Restricted general funds						
General Annual Grant (GAG)	-	10,363,602	(10,051,961)	(311,641)	-	-
Pupil premium	-	486,731	(486,731)	-	-	-
School fund income	78,972	82,362	(81,912)	-	-	79,422
PE and Sports grant	8,000	70,280	(78,280)	-	-	-
CIF Bid Project	2,093	-	(25,758)	23,665	-	-
Trust Sponsor monies	4,371	-	(4,371)	-	-	-
MAT Central Funds (reserves)	162,115	-	(12,505)	2,121	-	151,731
16-19 Bursary	5,274	3,165	(3,165)	-	-	5,274
Other Restricted funds	587,621	674,972	(66,000)	(424,407)	-	772,186
Insurance claims	34,530	42,115	(58,165)	-	-	18,480
Catch-up premium	-	177,351	(144,351)	-	-	33,000
Other COVID-19 funding	-	122,445	(122,445)	-	-	-
Other ESFA grants	-	700,678	(700,678)	-	-	-
School contribution to CIF projects 2019/20	-	-	-	43,125	-	43,125
School contribution to CIF projects 2020/21	-	-	-	138,169	-	138,169
School contribution to salix works	-	-	-	136,432	-	136,432
LAC income	-	-	-	4,900	-	4,900
Expenditure commitments not accrued	-	-	-	171,984	-	171,984

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

19. Statement of funds (continued)

	<i>Balance at 1 September 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2021 £</i>
Pension reserve	(7,780,000)	-	(438,000)	-	(367,000)	(8,585,000)
	<u>(6,897,024)</u>	<u>12,723,701</u>	<u>(12,274,322)</u>	<u>(215,652)</u>	<u>(367,000)</u>	<u>(7,030,297)</u>
Restricted fixed asset funds						
Fixed assets	29,538,586	113,349	(682,833)	290,642	-	29,259,744
Capital monies not spent	121,859	1,035,714	-	(75,001)	-	1,082,572
	<u>29,660,445</u>	<u>1,149,063</u>	<u>(682,833)</u>	<u>215,641</u>	<u>-</u>	<u>30,342,316</u>
Total Restricted funds	<u>22,763,421</u>	<u>13,872,764</u>	<u>(12,957,155)</u>	<u>(11)</u>	<u>(367,000)</u>	<u>23,312,019</u>
Total funds	<u><u>23,254,661</u></u>	<u><u>14,082,316</u></u>	<u><u>(13,092,054)</u></u>	<u><u>-</u></u>	<u><u>(367,000)</u></u>	<u><u>23,877,923</u></u>

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

19. Statement of funds (continued)

Total funds analysis by academy

Fund balances at 31 August 2022 were allocated as follows:

	2022	2021
	£	£
Oldbury Wells School	845,925	752,722
Alveley Primary School	84,439	124,450
Castlefields Primary School	144,521	164,712
St Leonards Primary School	249,650	263,048
Church Stretton School	551,631	468,336
Stokesay Primary School	118,163	102,029
Central Services	276,496	245,310
Meole Brace Academy	243,479	-
Belvidere Academy	287,580	-
Mary Webb Academy	349,823	-
	<hr/>	<hr/>
Total before fixed asset funds and pension reserve	3,151,707	2,120,607
Restricted fixed asset fund	59,755,298	30,342,316
Pension reserve	(9,430,000)	(8,585,000)
	<hr/>	<hr/>
Total	53,477,005	23,877,923
	<hr/> <hr/>	<hr/> <hr/>

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

19. Statement of funds (continued)

Total cost analysis by academy

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

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2022 £
Oldbury Wells School	3,486,614	580,395	169,360	769,551	5,005,920
Alveley Primary School	408,743	55,941	18,120	112,449	595,253
Castlefields Primary School	712,902	114,134	50,115	178,074	1,055,225
St Leonards Primary School	999,777	130,703	30,938	639,904	1,801,322
Church Stretton School	2,057,995	390,543	174,867	518,488	3,141,893
Stokesay Primary School	553,677	65,296	21,974	135,212	776,159
Central Services	222,772	947,517	968	407,364	1,578,621
Meole Brace Academy	1,907,727	212,552	158,008	548,769	2,827,056
Belvidere Academy	1,233,611	170,464	59,767	347,234	1,811,076
Mary Webb Academy	901,747	96,580	34,729	382,521	1,415,577
Sports Partnership	111,708	-	783	36,933	149,424
	<u>12,597,273</u>	<u>2,764,125</u>	<u>719,629</u>	<u>4,076,499</u>	<u>20,157,526</u>

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

	<i>Teaching and educational support staff costs £</i>	<i>Other support staff costs £</i>	<i>Educational supplies £</i>	<i>Other costs excluding depreciation £</i>	<i>Total 2021 £</i>
Oldbury Wells School	3,677,890	290,585	36,542	896,494	4,901,511
Alveley Primary School	355,795	52,990	4,878	76,505	490,168
Castlefields Primary School	678,768	78,687	1,568	183,423	942,446
St Leonards Primary School	1,003,639	123,265	10,298	322,665	1,459,867
Church Stretton School	2,167,735	208,843	25,979	439,201	2,841,758
Stokesay Primary School	555,222	85,494	6,383	169,103	816,202
Central Services	190,880	659,906	-	106,483	957,269
	<u>8,629,929</u>	<u>1,499,770</u>	<u>85,648</u>	<u>2,193,874</u>	<u>12,409,221</u>

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Restricted fixed asset funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	-	59,085,720	59,085,720
Current assets	329,616	6,208,404	669,578	7,207,598
Creditors due within one year	-	(3,188,474)	-	(3,188,474)
Creditors due in more than one year	-	(197,839)	-	(197,839)
Provisions for liabilities and charges	-	(9,430,000)	-	(9,430,000)
Total	329,616	(6,607,909)	59,755,298	53,477,005

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Restricted fixed asset funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	-	-	29,259,744	29,259,744
Current assets	697,906	2,501,033	1,082,572	4,281,511
Creditors due within one year	(132,002)	(939,931)	-	(1,071,933)
Creditors due in more than one year	-	(6,399)	-	(6,399)
Provisions for liabilities and charges	-	(8,585,000)	-	(8,585,000)
Total	565,904	(7,030,297)	30,342,316	23,877,923

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

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

	2022	2021
	£	£
Net income for the year (as per Statement of Financial Activities)	22,171,082	990,262
Adjustments for:		
Depreciation	1,733,831	682,833
Capital grants from DfE and other capital income	(642,865)	(1,094,206)
Defined benefit pension scheme obligation inherited	7,571,000	-
Defined benefit pension scheme cost less contributions payable	702,000	438,000
(Increase)/decrease in stocks	(12,598)	-
Increase in debtors	(458,185)	(268,985)
Increase in creditors	2,069,243	188,280
Fixed assets received on transfer of the academy into Trust	(30,550,872)	-
Donation of fixed assets	-	(54,857)
Net cash provided by operating activities	2,582,636	881,327

22. Cash flows from financing activities

	2022	2021
	£	£
Cash inflows from new borrowing	241,578	-
Repayments of borrowing	(2,840)	-
Net cash provided by financing activities	238,738	-

23. Cash flows from investing activities

	2022	2021
	£	£
Purchase of tangible fixed assets	(1,008,935)	(349,134)
Capital grants from DfE Group	947,576	214,579
Net cash used in investing activities	(61,359)	(134,555)

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

24. Analysis of cash and cash equivalents

	2022	2021
	£	£
Cash in hand and at bank	5,742,500	2,982,485

25. Analysis of changes in net debt

	At 1 September 2021 £	Cash flows £	Transfer of academies £	Non-cash changes £	At 31 August 2022 £
Cash at bank and in hand	2,982,485	1,121,709	1,638,306	-	5,742,500
Salix loans (due in less than one year)	(914)	(238,738)	-	191,440	(48,212)
Salix loans (due after 1 year)	(6,399)	-	-	(191,440)	(197,839)
	<u>2,975,172</u>	<u>882,971</u>	<u>1,638,306</u>	<u>-</u>	<u>5,496,449</u>

26. Pension commitments

The academy'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 Mercer. Both are multi-employer defined benefit schemes.

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

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

Teachers' Pension Scheme

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

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

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

26. Pension commitments (continued)

Valuation of the Teachers' Pension Scheme

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

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

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

The employer's pension costs paid to TPS in the year amounted to £1,787,885 (2021 - £1,193,902).

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

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2022 was £888,000 (2021 - £609,000), of which employer's contributions totalled £729,000 (2021 - £496,000) and employees' contributions totalled £ 159,000 (2021 - £113,000). The agreed contribution rates for future years are 15.2-18.5 per cent for employers and 5.5-12.5 per cent for employees.

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

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

26. Pension commitments (continued)

Principal actuarial assumptions

	2022	2021
	%	%
Rate of increase in salaries	4.12	3.98
Rate of increase for pensions in payment/inflation	2.97	2.8
Discount rate for scheme liabilities	4.30	1.7
Inflation assumption (CPI)	2.87	2.7

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

	2022	2021
	Years	Years
<i>Retiring today</i>		
Males	22.9	23.0
Females	25.1	25.1
<i>Retiring in 20 years</i>		
Males	24.1	24.3
Females	26.7	26.7

Sensitivity analysis- impact on pension deficit

	2022	2021
	£000	£000
Discount rate +0.1%	9,084	8,326
Mortality assumption - 1 year increase	9,780	9,006
CPI rate +0.1%	9,783	8,848

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

26. Pension commitments (continued)

Share of scheme assets

The academy's share of the assets in the scheme was:

	At 31 August 2022	<i>At 31 August 2021</i>
	£	£
Equities	3,758,000	2,420,000
Other bonds	1,538,000	935,000
Property	342,000	165,000
Cash and other liquid assets	160,000	81,000
Other	2,168,000	1,151,000
Total market value of assets	7,966,000	4,752,000

The actual return on scheme assets was £-120,000 (2021 - £593,000).

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

	2022	<i>2021</i>
	£	£
Current service cost	1,221,000	786,000
Interest cost	194,000	136,000
Administrative expenses	16,000	12,000
Total amount recognised in the Statement of Financial Activities	1,431,000	934,000

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

	2022	<i>2021</i>
	£	£
At 1 September 2021	13,337,000	<i>12,043,000</i>
Transferred in on existing academies joining the trust	10,191,000	-
Current service cost	1,221,000	786,000
Interest cost	295,000	207,000
Benefits paid	(259,000)	(179,000)
Actuarial losses/(gains)	(7,428,000)	367,000
Employee contributions	159,000	113,000
Actuarial losses/(gains)	(120,000)	-
At 31 August 2022	17,396,000	<i>13,337,000</i>

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

26. Pension commitments (continued)

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

	2022	2021
	£	£
At 1 September 2021	4,752,000	4,263,000
Transferred in on existing academies joining the trust	2,620,000	-
Interest income	101,000	71,000
Employer contributions	729,000	496,000
Benefits/ transfers paid	(259,000)	(179,000)
Admin expenses	(16,000)	(12,000)
Employee contributions	159,000	113,000
Actuarial gains/(losses)	(120,000)	-
At 31 August 2022	7,966,000	4,752,000

27. Operating lease commitments

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

	2022	2021
	£	£
Not later than 1 year	68,422	42,697
Later than 1 year and not later than 5 years	54,162	44,107
	122,584	86,804

28. Members' liability

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

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

29. Related party transactions

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

No related party transactions took place in the period of account, other than certain trustees' remuneration and expenses already disclosed in note 12.

30. Agency arrangements

The Academy distributes bursary funds to students as an agent for the ESFA. In the accounting period ending 31 August 2022 the trust received £9,856 (2021: £8,213) and disbursed £4,573 (2021: £3,165) from the fund, which includes a 5% admin fee. An amount of £10,331 (2021: £5,048) is included in other creditors relating to undistributed funds.

31. Transfer of existing academies into the academy

Meole Brace Academy

	Value reported by transferring trust £	Transfer in recognised £
Tangible fixed assets		
Long-term leasehold property	19,611,005	19,611,005
Furniture and equipment	6,113	6,113
Current assets		
Stocks	11,247	11,247
Debtors due within one year	32,866	32,866
Cash at bank and in hand	332,430	332,430
Liabilities		
Creditors due within one year	(86,918)	(86,918)
Pensions		
Pensions - pension scheme assets	927,000	927,000
Pensions - pension scheme liabilities	(4,582,000)	(4,582,000)
Net assets	<u>16,251,743</u>	<u>16,251,743</u>

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

31. Transfer of existing academies into the academy (continued)

Belvidere Academy

	Value reported by transferring trust £	Fair value adjustments £	Transfer in recognised £
Tangible fixed assets			
Long-term leasehold property	4,834,567	(2,178,482)	2,656,085
Computer equipment	7,657	-	7,657
Motor vehicles	6,400	-	6,400
Current assets			
Debtors due within one year	44,189	-	44,189
Cash at bank and in hand	293,540	-	293,540
Liabilities			
Creditors due within one year	(65,614)	-	(65,614)
Pensions			
Pensions - pension scheme assets	794,000	-	794,000
Pensions - pension scheme liabilities	(3,148,000)	-	(3,148,000)
Net assets	<u>2,766,739</u>	<u>(2,178,482)</u>	<u>588,257</u>

A fair value adjustment was made to the value of leasehold land and buildings transferred on conversion to reflect the lower of the recoverable amount and value in use on the basis that the school building has a useful life of only three years, pending construction of a new building.

TRUSTED CSAT ALLIANCE (FORMERLY TRUSTED SCHOOLS' PARTNERSHIP)
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

31. Transfer of existing academies into the academy (continued)

Mary Webb Academy

	Value reported by transferring trust £	Transfer in recognised £
Tangible fixed assets		
Long-term leasehold property	8,256,689	8,256,689
Furniture and equipment	6,923	6,923
Current assets		
Debtors due within one year	75,606	75,606
Cash at bank and in hand	480,762	480,762
Liabilities		
Creditors due within one year	(51,449)	(51,449)
Pensions		
Pensions - pension scheme assets	899,000	899,000
Pensions - pension scheme liabilities	(2,461,000)	(2,461,000)
Net assets	<u>7,206,531</u>	<u>7,206,531</u>

CSAT - Trust Funds

	Value reported by transferring trust £	Transfer in recognised £
Current assets		
Debtors due within one year	17,751	17,751
Cash at bank and in hand	531,574	531,574
Liabilities		
Creditors due within one year	(487,085)	(487,085)
Net assets	<u>62,240</u>	<u>62,240</u>