

Registration number: 07878966

Trinity Church of England High School

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2020



HALLIDAYS

MORE THAN JUST ACCOUNTANTS

Hallidays
Riverside House
Kings Reach Business Park
Yew Street
Stockport
SK4 2HD

Trinity Church of England High School

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TRINITY CHURCH OF ENGLAND HIGH SCHOOL
for the year Ended 31 August 2020

Reference and Administration

Governors 2019/20

**** Members of the Finance committee**

Members	<p>Right Reverend David Walker The Very Rev Rogers Govender Mr Alasdair Coates</p> <p>Mrs Deborah Smith Mr Peter Hilton Revd Prof Peter Scott</p>	<p>Bishop of Manchester Dean of Manchester Interim Diocesan Director of Education (from 01.09.2019 – 31.10.2019) Diocesan Director of Education (from 01.11.2019) Chair of Governors (up to 14.10.2019) Chair of Governors (from 15.10.2019)</p>
Trustees	<p>Julian Nicholls ** Mr Peter Hilton**</p> <p>Rev Prof Peter Scott</p> <p>Dr Admos Chimhowu</p> <p>Dr Adanna Lazz-Onyenobi</p> <p>Mrs Pamela Lord ** The Ven. Karen Lund Ms Ann Meadowcroft **</p> <p>Mr Robert Palmer Mr Brian Selby ** The Revd Canon Falak Sher Revd Grace Thomas Cllr Nigel Murphy ** Mr Robert Jones ** Mr Tom Wells Mr David Moore Mr Simon Worsley Mr Shaun Barton Mrs Jane Coogan Ms Andrea Plimmer ** Miss Julie Tattersall Dr Erinna Bell Mr Michael Simon Ms Victoria Mambu Eleanor Russell</p>	<p>Head and Accounting Officer Chairman (until 14.10.2019) & Foundation Governor Chairman (from 15.10.2019) & Foundation Governor Foundation Governor (represents the Diocesan Director of Education) Foundation Governor (Represents the Dean of Manchester) Chair of Finance & Foundation Governor Foundation Governor (resigned on 27.02.2020) Foundation Governor (Represents the Bishop of Manchester) Foundation Governor Foundation Governor (resigned on 31.08.2020) Foundation Governor Foundation Governor (appointed on 13.05.2020) Co-opted Governor Co-opted Governor (appointed on 13.05.2020) Staff Governor (resigned on 29.09.2019) Staff Governor (resigned on 31.08.2020) Staff Governor Staff Governor (appointed on 14.10.2019) Parent Governor (resigned on 22.05.2020) Parent Governor (resigned on 22.05.2020) Parent Governor Parent Governor (appointed on 14.07.2020) Parent Governor (appointed on 23.05.2020) Appointed 01.09.20 Appointed 01.09.20</p>

TRINITY CHURCH OF ENGLAND HIGH SCHOOL
for the year Ended 31 August 2020

Reference and Administration

Company Secretary	Mrs Jayne Langley	Business Leader
Senior Management Team	Julian Nicholls Dave Butt Ann Flatman Darren Westmoreland Jayne Langley Anna Baxendale Suzanne Brooks Janet Buck Stuart Cann Mick Johnson Emma Kirkham Martin Scott Olivia Tattum	Head and Principal Accounting Officer Deputy Head Deputy Head Deputy Head Business Leader Assistant Head Assistant Head Assistant Head Assistant Head Assistant Head Assistant Head Assistant Head Assistant Head
Principal and Registered Office	Higher Cambridge Street MANCHESTER M15 6HP	
Company Registration Number	07878966	
Independent Auditor	Hallidays Riverside House Kings Reach Business Park Yew Street STOCKPORT SK4 2HD	
Bankers	Lloyds Bank 53 King Street MANCHESTER M2 4LQ Nationwide Building Society PO Box 5-11 St Georges Street Douglas Isle of Man IM99 1AS	

TRINITY CHURCH OF ENGLAND HIGH SCHOOL for the year Ended 31 August 2020

Trustees' Report

The Trustees present their annual report together with the financial statements and auditor's report of the charitable company for the period 01/09/2019 to 31/08/2020. The annual report serves the purpose of both a trustees' report, and a directors' report under company law.

Trinity C of E High School is a single academy trust operating one school.

Trinity C of E High School is a converter academy (since January 2012) for pupils aged 11-18 serving a catchment area in Manchester. It has a pupil capacity of 1500 and had a roll of 1426 in the October 2019 school census. The school Sixth Form numbers continued to develop with 163 students on roll in the third year of opening.

Structure, governance and management

Constitution

The Academy Trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of The Academy Trust.

The Trustees of Trinity C of E High School are also directors of the charitable company for the purpose of company law. The charitable company is known as Trinity C of E High School. Details of the trustees who served during the year are included in the Reference and Administrative details on page 1.

According to the school's Articles of Association, the four members of the Academy are to include the Bishop of Manchester, the Dean of Manchester, the Diocesan Director of Education and the Chair of Governors. With the exception of the Chair of Governors, each member of the Academy is represented by a Trustee. Members are the custodians of the governance of the trust.

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.

Trustees' Indemnities

Professional indemnity insurance is in place to protect Trustees, Governors, and officers from claims arising from negligent acts, error or omission occurring on Academy business. The insurance provides cover for up to £10m. The academy use the Risk Protection Arrangement offered by the DfE.

TRINITY CHURCH OF ENGLAND HIGH SCHOOL
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Trustees' Report (continued)

Method of Recruitment and Appointment or Election of Trustees

All Trustees are recruited according to their expertise, experience and skills. Trustees are appointed for a term of four years by the following bodies: -

- The Members of the Trust
- Foundation
- Staff Representatives
- Parent representatives
- Co-opted

Any new trustee would be appointed based on an assessment of the trustee's skill set. The term of office for any trustee is 4 years, save that this time limit shall not apply to the Head teacher. Subject to remaining eligible to be a particular type of trustee, any trustee may be re-appointed or re-elected.

The management of The Academy Trust is the responsibility of the Trustees who are elected and co-opted under the terms set out in the articles of association.

The Trustees are directors of the charitable company for the purpose of the Companies Act 2006 and trustees for the purpose of the charity legislation. Trustees are appointed by Members. The Trustees may appoint up to 2 co-opted trustees.

Foundation trustees are appointed by the Members. Trustees are appointed as and when vacancies occur, or, when individuals with the skills required are identified.

Parent trustees shall be elected by parents of registered pupils in The Academy, using the procedures set out in The Articles of Association. The Secretary of State retains the power to appoint additional trustees.

The trustees who were in office at 31 August 2020 are listed on pages 1 and 2.

Policies and Procedures Adopted for the Induction and Training of Trustees

New trustees (governors) are interviewed and selected onto the Board to maintain a robust overview and governance throughout the Academy. On all occasion's induction is provided in the workings of the Academy, including policies and procedures, together with appropriate training opportunities based on their existing areas of expertise.

All trustees (governors) have access to the Service Level Agreement for Governor Support and Training purchased annually by the academy from One Education Ltd. and the Manchester Diocesan Board of Education SLA.

Organisational Structure

The officers of The Academy together with other administrative information are listed on page 1 to the financial statements.

The trustees are responsible for setting general policy, adopting an annual plan and budget, monitoring The Academy by the use of financial management information, making strategic decisions about the direction of The Academy and capital expenditure, making senior appointments, and approving the Annual Reports and Financial Statements.

**TRINITY CHURCH OF ENGLAND HIGH SCHOOL
for the year Ended 31 August 2020**

Trustees' Report (continued)

The Head is the Accounting Officer. The day to day management of The Academy is delegated to the Head and the Senior Leadership Team. The Trustees determine the strategic direction and policy of the Academy. They achieve this through sitting on one or more of the main committees: Curriculum, Finance, Premises, Personnel and full strategic trustee meetings.

The full Trustee Body meets 5 times each year, with the November/December meeting including the Annual General Meeting.

Committees for Curriculum, Personnel, Standing and Finance meet approximately five times per year, committees for Premises and Audit and Risk meeting approximately termly and the Admissions committee meet annually. All decisions by committees are ratified by the full trustee body.

The Standing Committee comprises of the Chairs of all other committees.

The day to day management of The Academy is undertaken by the following:

J Nicholls	Head and Accounting Officer
D Butt	Deputy Head
A Flatman	Deputy Head
D Westmoreland	Deputy Head
J Langley	Business Leader

Arrangements for setting pay and remuneration of key management personnel

The Academy Pay Policy sets out the pay conditions which the Trustees (Governing Body) apply regarding the remuneration of all The Academy's teaching and support staff, including the leadership team.

The Trustees (Governing Body) have established a Pay Committee with delegated powers. Each year the Pay Committee, advised by the Head, review the pay of all staff. The Head provides relevant documents and information to the Pay Committee. All staff pay is reviewed annually in line with the criteria set out in the Pay Policy.

Staff pay is considered in the context of the school's overall finances.

The policy is implemented with due respect to the nationally agreed or statutory framework within which staff will be paid and the advice and guidelines set out by the Diocesan Board of Education.

For Teachers: the current School Teachers' Pay and Conditions Document and the Conditions of Service for School Teachers in England and Wales.

For Support Staff: the current national Joint Council Local Government Services National Agreement on Pay and Conditions of Service.

Pay progress for teachers is linked to the performance management process. Support staff are on incremental grades and receive an incremental increase each April until they reach top of the grade.

The performance management of the Senior Leadership Team is assessed and recommended by the Head. The Trustees (Governing Body) consider and approve these recommendations.

TRINITY CHURCH OF ENGLAND HIGH SCHOOL for the year Ended 31 August 2020

Trustees' Report (continued)

The Head is performance managed by the Chair of Governors, Chair of Personnel, Chair of Admissions and an outside advisor.

The Trustees (Governing Body) approve the size and composition of the leadership group.

Trade Union Facility time

Under the provisions of the Trade Union (Facility Time Publication Requirements) Regulations 2017, Trinity Church of England High School is obliged, as an employer of sufficient size, to report information included in Schedule 2 of the Regulations in relation to:

- Number of FTE employees who were relevant union officials under the definition
- Percentage of time spent by relevant union officials on union facility time
- Percentage of pay bill spent on union facility time
- Time spent on paid trade union activities as a percentage of total paid facility time hours

The Trust did not employ any relevant union officials engaged in trade union facility time during the year ended 31 August 2020 and as such incurred no direct cost on this activity.

Related Parties and other Connected Charities and Organisations

Trinity Sports Services Ltd is a wholly owned subsidiary of the Academy. Trinity Sports Services operates as a business from 5pm to 10pm on Weekdays and from 10am to 6pm at the weekend. It uses the Academy's sporting facilities, including the outdoor courts and pitches, dance studio, fitness suite, gymnasium and sports hall.

Objectives and Activities of the Academy

To provide education to children in the 11-18 range who meet the requirements of the Admissions Policy.

The aim of Trinity C of E High School is to "provide a Christian environment in which young people are safe, secure, cared for and happy, and are able to develop into articulate, confident and well qualified citizens of the world".

The Academy's objective (as identified in the Article's of Association) is specifically restricted to the following: to advance for the public benefit education in the Diocese of Manchester in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing a school with a designated Church of England character offering a broad and balanced curriculum conducted in accordance with the principles, practices and tenets of the Church of England both generally and in particular in relation to arranging for religious education and daily acts of worship (as required by the Funding Agreement), and in having regard to the advice of the Diocesan Board of Education.

Objects and Aims

It is the aim of The Academy to enable students to attain the highest academic levels whilst pursuing a curriculum which is broad and balanced, with wide-ranging extra-curricular opportunities. A highly qualified staff and excellent facilities combine to provide a stimulating educational environment. Pastoral care and encouragement to individual development in creative, leadership and teamwork skills are also important objectives.

TRINITY CHURCH OF ENGLAND HIGH SCHOOL for the year Ended 31 August 2020

Trustees' Report (continued)

Students and staff are encouraged to contribute to the local community by the establishment and development of links at various levels with schools in the surrounding area.

Objectives, Strategies and Activities

At Trinity C of E High School we aim to develop a school where everyone is valued and can achieve success, so enabling them to make a positive contribution to the community. The mission of The Academy with its multi faith community is "faith in the city, value in people and excellence in education". This is central to its foundation.

Main objectives for the year:

1. Development of GCSE outcomes for students in 2020.
2. To increase the numbers of students attending the Sixth Form.
3. Improving the behaviour of students and reducing the number of exclusions.

Strategies pursued:

1. Renewed rigour of department development planning and increasing the robustness of the monitoring and evaluation within school.
2. Effective marketing of the school and externally and maintaining links with prospective candidates during "lockdown".
3. Appointment of a new Deputy Headteacher, taking responsibility for the re-evaluation of appropriate policies regarding the conduct of students.

Significant activities linking to charitable activities and achievements

Community, citizenship and charity fundraising;

- A range of extra-curricular activities available for all students. Opportunities available include sport, music, dance, drama, Duke of Edinburgh award, volunteering and a whole range of other activities.
- The Academy House system (Maple, Springbok, Wallaby, Tiger) encourages competition and involvement in raising funds for charities. These include: Harvest Festival collection, Marcus Rashford's 'In The Box' Shoebox Appeal and BBC Children in Need.
- Christian Retreat held annually at Edale in Derbyshire and Taize in France.
- Numerous local and regional field trips and visits in order to bring subjects alive.
- Services of Remembrance in November, with all students and staff invited to be in attendance.
- Duke of Edinburgh award includes volunteering at every level.
- A total of 80 educational visits took place in 2019/20 – until the "lockdown period" in March, 2020.

TRINITY CHURCH OF ENGLAND HIGH SCHOOL for the year Ended 31 August 2020

Trustees' Report (continued)

Public Benefit

The academy's purpose is to advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing, by establishing, maintaining, carrying on, managing and developing a Church of England Academy designated as such which shall be conducted in accordance with the principles, practices and tenets of the Church of England both generally and in particular in relation to arranging for religious education and daily acts of worship and offering a broad and balanced curriculum

Strategic Report

Achievements and Performance

Since 2016, the Department for Education's school and college accountability systems help schools to set higher expectations, and make the system fairer, more ambitious, and more transparent. To achieve these aims, headline measures include: **progress, attainment, progress in English and maths, retention, and destinations.**

Due to the COVID-19 pandemic in 2020, students did not sit GCSE, AS or A-Level examinations in the summer of 2020. Students were awarded with 'Centre Assessed Grades' (CAGs) and the government said that it would not publish any school or college level performance data based on tests, assessments or exams for 2020.

The 'headline data' figures below represent the school's CAGs for 2020 and the figures obtained from SISRA and ALPS (data analysis software for schools)

Pupil outcomes and achievements:

Headline data for 2019/2020

Key Stage 4

- **Attainment 8 = 53.0 (45.8 in 2018/19)**
Is the achievement of a student across eight qualifications, including mathematics (double weighted) and English (double weighted).
- **Progress 8 = 0.39 (-0.32 in 2018/19)**
Compares a student's KS4 outcomes to those of other students nationally with similar prior attainment.
- **Progress in English = 0.3 (-0.6 in 2018/19)**
- **Progress in Maths = 0.21 (-0.7 in 2018/19)**
- **English Baccalaureate (Grade 4+) = 25% (17% in 2018/19)**
At Trinity we do not insist that all students follow the full English Baccalaureate range of subjects: that is, a modern foreign language and history or geography. We only insist on three of the five – English, mathematics and science. Unless the school curriculum policy changes, our English Baccalaureate figure will always be relatively low.

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Trustees' Report (continued)

Key Stage 5

- **A-levels:**
 - **Average grade = B- (C in 2018/19)**
 - **A* - E grades = 100% (98% in 2018/19)**
 - **A* - C grades = 82% (81% in 2018/19)**
 - **A* - B grades = 65% (46% in 2018/19)**

- **BTECS:**
 - **Average grade = Distinction (Distinction in 2018/19)**
 - **100% (100% pass rate in 2018/19)**

Educational outcomes in all performance criteria are above national averages for results in 2019/20. The education provided by the academy is high quality in all key stages. The main area of concern currently being addressed as a priority is the performance of some students in some areas of Key Stage 4, specifically in Maths and English. Prior to GCSE 2019, outcomes were outstanding. The 2019 KS4 GCSE results were below expectations and interventions were put in place to improve outcomes. The Centre Assessed Grades of 2020 were outstanding.

Other Headlines Figures:

- **KS5 Retention = 92% (100% in 2018/19)**
The number of pupils that completed the core aim of a qualification at KS4.

- **KS5 Destinations = 100% (100% in 2018/19)**
The number of students who either stayed in education or went into employment after finishing KS5.

- **KS4 Destinations = 97.6% (99.2% in 2018/19)**
The number of students who either stayed in education or went into employment after finishing KS4.

Key Performance Indicators

- **Attendance – 95.9% (for Years 7-11 up to 20.03.2020)**

- **Exclusions:**
 - There were no permanent exclusions.
 - 7 fixed term exclusions (for 4 individual students) were issued in 2019/20.

Inspection Gradings

- The Sixth Form was judged 'outstanding' by OFSTED in October 2017.

- Trinity C of E High School was judged to be "outstanding" in all categories (Ofsted January 2014).

- Trinity C of E High School achieved "outstanding" in all categories following the National Society Inspection (June 2016).

TRINITY CHURCH OF ENGLAND HIGH SCHOOL for the year Ended 31 August 2020

Trustees' Report (continued)

Teaching School

- Trinity C of E High School achieved Teaching School status (July 2016).
- 2 NPQML courses and 1 NPQSL course were led by the academy, involving 70 trainees in 2019/20.
- 3 members of Trinity staff completed an NPQML course in 2019/20.
- 1 member of Trinity staff completed an NPQSL course in 2019/20.
- 2 members of Trinity staff were awarded masters in 2019/20.

COVID-19 pandemic

All schools in England were ordered to close on 20th March, 2020. During the 'lockdown' period, the school remained open for vulnerable students and the children on 'key workers'. Remote learning took place through 'Show My Homework'. 'Face to Face' sessions took place in school from mid-June until mid-July, 2020 for Years 10 and 12 students, and all students in Years 7, 8 and 9 were invited into school to attend a 1:1 meeting with a member of the pastoral team. Fortnightly 'well-being' phone call were made from the pastoral team and form tutors throughout the lockdown period.

Students and staff milestones include:

Awards

- Reaccredited with International School Status for 2019 – 2022.
- Awarded the Level 2 IAG Award for the Quality in Careers Standard.

Presentation Events

- Presentation Evening held at the University of Manchester's Great Hall - The Whitworth Hall (November 2019).
- Sixth Form Presentation Evening held at the Mitre Hotel (December 2019).
- Virtual Year 9 Graduation event (July 2020).
- Virtual Sports Awards presentation event (June 2020).

Christian Character and Anglican Distinctiveness

- Annual Advent Service held at St. Ann's Church in central Manchester (December 2019).
- Carol Service at Manchester Cathedral (December 2019).
- Monthly Eucharists held in the drama studio led by an invited celebrant.
- Acts of Worship held in the drama studio.
- End of term Christmas assembly (December 2019).
- Remembrance Assembly, with all students and staff invited to be in attendance (November 2019).

TRINITY CHURCH OF ENGLAND HIGH SCHOOL
for the year Ended 31 August 2020

Trustees' Report (continued)

Events / Initiatives in school:

- World Book Day (March 2020).
- Three performances of the school play, 'The Chalk Circle' (March 2020).
- Series of mathematics lectures held at the school, led by professors from the University of Manchester.
- Celebration of the 'European Day of Languages' (September 2019).
- School Council project – promoting education about racism and black history.
- A Shabti was installed in the LRB in collaboration with the Manchester Museum (February 2020).
- 'Make Your Mark' ballot organised in school, with votes counting towards the UK Youth Parliament campaigns (October 2019).
- Engineering department joined the appeal to make Protective Personal Equipment (PPE) for frontline healthcare staff.
- Mental Toughness programme launched with students and staff.
- Whole school careers fair in the Sports Centre and mock interviews with employers for Year 11 students (January 2020).
- Celebrated International Day of Mathematics (March 2020).
- Hosted a group over headteachers from Shanghai, China, enhancing our international links (November 2019).
- House activities, including the Harvest Collection, Spelling Bee, 'Big Fat Quiz' 'Trinity's Got Talent', 'Good Citizen Award' and the 'Trinity Long Distance Challenge'.
- Charitable initiatives in school have included Children in Need, 'Socktober' appeal, Christmas Shoeboxes for the homeless, and Christmas Jumper Day.
- Numerous after school clubs and activities eg. Film, gardening, chess, subject related etc.
- Continuation of the 'Eco-School' initiative, seeing the introduction of water bottle filling stations and students attended a climate change summit.
- A 'Trinity General Election' took place in school (December 2019).

Educational visits / events / initiatives out of school:

- Continuation of Duke of Edinburgh's Bronze, Silver and Gold award with organised expeditions.
- Year 10 students presented with a 'key note speaker' trophy for their speeches at the University of Manchester's Inclusion and Inspiration Conference (January 2020).
- Year 10 and 11 students participated in the Black Lawyers Matter programme.
- Residential science trip to Malham (November 2019).

TRINITY CHURCH OF ENGLAND HIGH SCHOOL for the year Ended 31 August 2020

Trustees' Report (continued)

- Overseas visit to the First World War Battlefields in France and Belgium (November 2019).

Sporting achievements:

- Recognised as being in the 'Top 100' State Schools for Sport in the country.
- KS4 Girls' Badminton team won the Manchester Schools competition.
- Year 7 Girls Cross Country Team won the Manchester Cross Country Championships.
- Under 14 Boys' Basketball team won the Manchester Schools competition.
- Under 16 Girls' Basketball team won the Manchester Schools competition.
- Under 14 Girls' basketball team were still in the England Basketball National schools' competition, final 8 of the country as we closed due to COVID -19.
- Under 16 Girls' basketball team were still in the England Basketball National schools' competition, final 8 of the country as we closed due to COVID -19.
- Under 15 Girls' Handball team won the Manchester Schools competition and qualified for the County Handball Championships as we closed due to COVID -19.
- Under 16 Girls' football team won the Manchester Schools Football League.
- Under 16 Boys' football team won the Manchester City Community Cup.

Individual student achievements:

- Year 12 Sixth Former scored a goal for Rochdale AFC at Old Trafford Football Ground against Manchester United, scored a league goal for Rochdale AFC and signed with a Premier League Football Club – Wolverhampton Wanderers.
- Two students awarded with 'diamond attendance' awards for 5 years of 100% attendance.
- Three Year 10s were finalists in the 'Apps for Good People's Choice Award' and in the 'Future Technologist' category with their 'Global Health Service' app.
- Artwork by a Year 12 student was exhibited at the Manchester Open Exhibition and sold.

Individual staff achievements:

- All NQTs passed their induction year and have remained at the school.
- Artwork by the school's Art Therapist on display at the James Freeman Gallery in London.

Going Concern

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

TRINITY CHURCH OF ENGLAND HIGH SCHOOL for the year Ended 31 August 2020

Trustees' Report (continued)

Financial Review

Most of the Academy income is obtained from the Education & Skills Funding Agency (ESFA) in the form of recurrent grants, the use of which is restricted to specific purposes. The grants received from the ESFA in the year ended 31 August 2020, and the associated expenditure are shown in the Statement of Financial Activities.

The Academy also received other grants from the ESFA and other organisations. In accordance with the Charities Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2015) such grants are shown in the Statement of Financial activities as restricted income in the restricted general fund and fixed asset fund. The restricted fixed asset fund is reduced by depreciation charges over the expected useful life of the assets concerned.

The net outgoing resources for the year amounted to £560,245 (2019 £318,383) before the actuarial loss of £466,000 on the defined benefit scheme. This was largely in line with budgeted expectations and ensured that the existing financial strength of the Academy was reinforced.

The school is helped by the support of the Trinity Sports Services Limited which provided £37,500 (2019 £95,000) from the hiring out of its facilities during vacations and after-school hours. This is made as annual donation to Trinity High School.

Total funds decreased by £1,026,245 (2019 decrease £1,343,383) for the year. The current year's movement includes an actuarial loss on the defined benefit pension scheme of £466,000 (2019 loss of £1,025,000).

The expenditure which supported the key objectives of the Academy regarding the quality of staff, marketing the Academy and development of the Academy's facilities is detailed on page 47 note 8. The Academy has net current assets as at 31 August 2020 amounting to £1,910,330 (2019 £1,805,828).

Reserves Policy

The Trustees review the level of reserves on an annual basis. The review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of the reserves. The Academy's current level of free reserves (total reserves less the amounts held in the fixed asset reserve and restricted pension fund reserve) is £1,910,331 (2019 £1,791,238)

The Academy has maintained cash reserves in excess of £1 million to continue to contribute towards the development and growth of the 6th Form which opened to students in September 2016. Additionally, reserves are maintained to replace, refurbish and renew accommodation as demand requires.

Note 16 to the financial statements shows the assets and liabilities attributable to the various funds by type and also describes the various restricted funds of the Academy and summarises the year's movements on each fund.

The net liability due to the Academy's participation in the Local Government Pension Scheme (LGPS) amounts to £3,091,000 (2019 £2,199,000). Parliament has agreed, at the request of the Secretary of State for Education, to guarantee that in the event of Academy closure, outstanding LGPS liabilities would be met by the Department for Education. This guarantee provides comfort to the Governors and Trustees in the unlikely event of Academy closure.

TRINITY CHURCH OF ENGLAND HIGH SCHOOL for the year Ended 31 August 2020

Trustees' Report (continued)

Investment Policy

Cash balances are safeguarded by investing them in interest bearing current and savings accounts with sound commercial banks.

An amount of £1.1m has been invested in a number of higher rate interest account (1-year instant access and 95 day notice) with the Nationwide Building Society earning interest of £10,186 in 2019/20.

Principal Risks and Uncertainties

The principle risks to the Academy are documented and managed using a risk management policy and a risk register which is regularly reviewed.

During the year the Governors have examined the principal areas of the Academy's operations and considered the major risks in each of these areas. In the opinion of the Governors the Academy has established systems, which under normal circumstances, should allow these risks to be mitigated to an acceptable level in its day to day operations.

A policies and procedures register is updated on an on-going basis as amendments are approved by the appropriate committee and is reviewed in its entirety by the Governors on a three-yearly basis.

The Governors continue to keep the Academy's activities under review, particularly with regard to any major risks that may arise from time to time and monitor the effectiveness of internal controls and other viable means, including insurance cover where appropriate, by which those risks already identified by the Governors can best be mitigated.

The key controls used by the Academy to mitigate these risks include:

- Formal agendas for all Committee activity,
- Detailed terms of reference for all committees,
- Comprehensive strategic planning, budgeting and management accounting,
- Established organisational structure with clearly defined lines of reporting,
- Financial Regulations
- Formal written policies,
- Clear authorisation and approval levels,
- Vetting procedures as required by law,
- Reporting systems.

Fundraising

The academy trust does not use any external fundraisers. Parents can pay into an amenities fund which is used to purchase resources which will benefit the school community.

TRINITY CHURCH OF ENGLAND HIGH SCHOOL
for the year Ended 31 August 2020

Trustees' Report (continued)

Plans for future periods

The Academy plans for the future include the aims and key objectives detailed in the School Development Plan (2018-2021).

The Academy's main annual objectives for the next year are:

- To ensure the continued success of the Trinity Sixth Form
- To improve the GCSE results specifically in English, Maths and the Humanities
- To continue to develop school facilities and best practices

Trinity is a Church of England multi-faith community of nearly 1500 students with the mission of "faith in the city, value in people and excellence in education" central to its foundation. Excellent standards of behaviour will create a well-ordered community, with learning and supporting students at the heart of the school. The school will be oversubscribed in all year groups and progression from the curriculum will be broad, balanced and relevant at Key Stage 3, Key Stage 4 and Key Stage 5, allowing all students to achieve success and start the next phase of their studies with confidence. Transition from Year 6 to Year 7 will be well planned and structured, providing support for all children to successfully transition from primary school.

Teaching and learning will have pace, purpose, variety and rigour and students will be able to progress as a result of personalised programmes of study and the provision of an on-line curriculum. All students will be confident users of ICT. Students will be aware of their own strengths and weaknesses and, through assessment for learning, know what they need to do to improve. Students engagement will be high, and attendance will be in excess of 96%.

Staff will be confident practitioners and have access to appropriate professional development opportunities. Educational outcomes in all performance criteria will be well above national averages and the school will be in the 'well above average' category for 'Progress 8'. The most recent Ofsted and National Society inspections will describe Trinity as outstanding in all categories and outstanding for overall effectiveness. The strategic development of the school will be effectively planned, monitored, supported yet challenged by a committed Governing Body.

Our support staff will be experts in their respective fields and able to work in teams to provide great service. Our campus will provide inspirational surroundings for learning and leisure time to take place, with new facilities and practices in place to encourage healthy lifestyles, good diet and respect for the environment. Trinity will continue to be a Teaching School and a beacon of excellence providing support to other schools in Manchester and beyond.

We will, in conclusion, be committed to providing a Christian environment in which young people are safe, secure, cared for and happy, and are able to develop into articulate, confident and well qualified citizens of the world.

**TRINITY CHURCH OF ENGLAND HIGH SCHOOL
for the year Ended 31 August 2020**

Trustees' Report (continued)

Auditor

In so far as the Trustees are aware:

- there is no relevant audit information on which the charitable company's auditor is unaware; and
- the 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 auditor is 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 10 December 2020 and signed on its behalf by:

Rev Prof Peter Scott
Chair of Trustees



Mrs Pamela Lord
Chair of Finance Committee



TRINITY CHURCH OF ENGLAND HIGH SCHOOL
for the year Ended 31 August 2020

Governance Statement

Scope of Responsibility

As Trustees, we acknowledge we have overall responsibility for ensuring that Trinity Church of England High School 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 Head, as Accounting Officer for ensuring financial controls conform to 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 Trinity Church of England High School and the Secretary of State for Education. He is also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' report and in the Statement of Trustees' Responsibilities. The Board of Trustees met 6 times during the academic year 2019-20.

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

Members	Meetings Attended	Out of a possible
Right Reverend David Walker Bishop of Manchester	0	0
The Very Rev Rogers Govender Dean of Manchester	0	0
Mr Alasdair Coates Interim Diocesan Director of Education (from 01.09.2019 – 31.10.2019)	0	0
Mrs Deborah Smith Diocesan Director of Education (from 01.11.2019)	0	0
Mr Peter Hilton Chair of Governors (up to 14.10.2019)	6	6
Revd Prof Peter Scott Chair of Governors (from 15.10.2019)	6	6
Trustees		
Mr Julian Nicholls ** (Head and Accounting Officer)	6	6

TRINITY CHURCH OF ENGLAND HIGH SCHOOL
for the year Ended 31 August 2020

Governance Statement (continued)

Foundation Governors

Mr Peter Hilton **	6	6
Rev Prof Peter Scott **	6	6
Dr Admos Chimhowu (represents the Diocesan Director of Education)	0	0
Dr Adanna Lazz-Onyenobi (represents the Dean of Manchester)	6	6
Mrs Pamela Lord **	6	6
The Ven. Karen Lund (resigned on 27.02.2020)	0	2
Ms Ann Meadowcroft ** (represents the Bishop of Manchester)	1	6
Mr Robert Palmer	6	6
Mr Brian Selby ** (resigned on 31.08.2020)	6	6
The Revd Canon Falak Sher	3	6
Revd Grace Thomas (appointed on 13.05.2020)	2	2

Co-opted governors

Cllr Nigel Murphy **	4	6
Mr Robert Jones ** (appointed on 13.05.2020)	2	2

Staff governors

Mr Tom Wells (resigned on 29.09.2019)	0	0
Mr David Moore (resigned on 31.08.2020)	2	6
Mr Simon Worsley	5	6
Mr Shaun Barton (appointed on 14.10.2019)	4	5

**TRINITY CHURCH OF ENGLAND HIGH SCHOOL
for the year Ended 31 August 2020**

Governance Statement (continued)

Parent governors

Mrs Jane Coogan (resigned on 22.05.2020)	4	4
Ms Andrea Plimmer ** (resigned on 22.05.2020)	3	4
Miss Julie Tattersall	3	6
Dr Erinma Bell (appointed on 14.07.2020)	1	1
Mr Michael Simon (appointed on 23.05.2020)	2	2

*** = Member of Governors' Finance Committee**

Key changes in the composition of the Board of Trustees

- There was a total of 6 resignations in 2019/20.
- There was a total of 5 appointments in 2019/20.

Governance Reviews

The Finance Committee is a sub-committee of the main board of trustees. Its purpose (as stated in our Scheme of Financial Delegation) is to:

- Exercise the powers and duties of the Governing Body in respect of the financial administration of the Academy except for those items specifically reserved for the Governing Body and those delegated to the Head and other staff.
- Reporting on decisions taken under delegated powers to the next meeting of the Governing Body.
- To ensure that the academy operates within all appropriate Financial Regulations and to guide and assist the Head and the governing body in all financial matters.

In line with the Academies Financial Handbook

Budgets/Budgetary Control

- Reviewing the annual Academy budget at the June meeting and recommending its acceptance, or otherwise, to the Governing Body.
- Considering budgetary control reports on the Academy's financial position at every meeting, taking appropriate action to contain expenditure within the budget and report to the Governing body.

TRINITY CHURCH OF ENGLAND HIGH SCHOOL for the year Ended 31 August 2020

Governance Statement (continued)

- Reviewing the virement of sums between budget heads, subject to a limit of £5,000 as approved and authorized by the Head and Business Leader, which are to be formally notified to the Finance Committee who shall minute the notification.
- The Board has reviewed all policies this year – a total of 58 policies.
- In line with the requirements of the Academies Financial Handbook monthly management accounts are reviewed by the Chair of Finance.

Purchasing

- Authorising the award of orders and contracts over £20,000 and up to £100,000.

Insurances

- Ensuring that arrangements for insurance are in place and adequate.

Security of Assets

- Ensuring that there are annual independent checks of assets and the asset register.
- Authorising the disposal of individual items of equipment and materials that have become surplus to requirements, unusable or obsolete with an original purchase value of up to £5,000 and reporting such authorisations to the Governing Body.

Personnel

- Authorising permanent changes to the Academy's establishment.

Accounts and Audit

- Reviewing the draft financial statements and highlighting any significant issues to the Governing Body, prior to submission to the Secretary of State by 31 December.
- The Governors also approved the re-appointment of the auditors who undertake the external audit.

Attendance at the Finance Committee meetings in the year was as follows:

Trustees/Directors/Governors

	Meetings Attended	Out of possible
Mr Julian Nicholls	5	5
Mr Peter Hilton	4	5
Mr Robert Jones (appointed 13.05.2020)	1	1
Mrs Pamela Lord (Chair)	4	5
Ms Ann Meadowcroft	2	5
Cllr Nigel Murphy	2	5
Mrs Andrea Plimmer (resigned 22.05.2020)	1	4
Revd Prof Peter Scott	4	5
Mr Brian Selby (resigned 31.08.2020)	4	5

TRINITY CHURCH OF ENGLAND HIGH SCHOOL for the year Ended 31 August 2020

Governance Statement (continued)

Review of Value for Money

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

The Accounting Officer considers how the Trust's use of its resources has provided good value for money during each academic year and reports to the Board of Trustees where value for money can be improved including the use of benchmarking data where appropriate. The Accounting Officer for the Academy Trust has delivered improved value for money during the year by:

- Evaluating staff levels as resignations and retirements occur.
- Employed 'natural' wastage where appropriate.
- Maintaining 'balance' in the teaching staff profile, ensuring the right financial mix of newly qualified and experienced staff.
- Maximising interest on bank balances.

The Purpose of the System of Internal Control

The system of internal control is designed to manage risk to a reasonable level rather than 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 academy's 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 at Trinity Church of England High School for the period 1st September 2019 to 31st August 2020 and up to the date of approval of the annual report and financial statements.

Capacity to Handle Risk

The Board of Trustees has reviewed the key risks to which the Academy Trust is exposed 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 on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 1 September 2019 to 31 August 2020 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

The Risk and Control Framework

The Academy's system of internal financial control is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability.

It includes:

- comprehensive budgeting and monitoring systems with annual budget and periodic financial reports which are reviewed and agreed by the Board of Trustees;

TRINITY CHURCH OF ENGLAND HIGH SCHOOL for the year Ended 31 August 2020

Governance Statement (continued)

- regular reviews by the Finance Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programs;
- setting targets to measure financial and other performance;
- clearly defined purchasing asset purchase or capital investment guidelines;
- delegation of authority and segregation of duties
- identification and management of risks.

The Board of Trustees has considered the need for a specific internal audit function and has decided:

- to appoint Halliday's the external auditors, to perform additional checks which are carried out mid-year and at year end. These include personnel records, purchase systems, bank controls and reconciliations and payroll processes.
- additionally, an independent financial consultant makes termly visits to review the academy budget with the Business Leader.
- and the use of budget planning software through the Access Group (formerly HCSS Education Ltd)

The external auditor's role includes giving advice on financial matters and performing a range of checks on the academy trust's financial systems. At each of the full Governing Body meetings the Chair of Finance reports to the board of trustees, through the finance committee on the operation of the systems of control and on the discharge of the trustees' financial responsibilities.

The Academy Trust confirms that substantial assurance of internal controls for the financial year 2019/20 have been confirmed by Halliday's Accountants.

Review of Effectiveness

The Head, as Accounting Officer has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

- Regular scrutiny of financial and other performance monitoring data
- Regular reports from the senior management team to the Governing Body
- The work of the external auditor
- The work of the internal auditor

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

**TRINITY CHURCH OF ENGLAND HIGH SCHOOL
for the year Ended 31 August 2020**

Governance Statement (continued)

Approved by order of the members of the board of trustees on 10 December 2020 and signed on its behalf by:



Rev Prof Peter Scott
Chair of Governors (Trustee)



Julian Nicholls
Head & Accounting Officer

Trinity Church of England High School

Statement on Regularity, Propriety and Compliance

As Accounting Officer of Trinity Church of England High School I have considered my responsibility to notify the academy trust Governing Body and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the academy trust, under the funding agreement in place between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2019.

I confirm that I and the academy trust Governing Body are able to identify any material irregular or improper use of funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academies Financial Handbook 2019.

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 Governing Body and ESFA.



.....
Mr Julian Nicholls
Accounting officer

10 December 2020

Trinity Church of England High School

Statement of Trustees' Responsibilities

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 apply them consistently;
- observe the methods and principles in the Charities SORP 2015 and the Academies Accounts Direction 2019 to 2020;
- 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; and
- 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 and signed on its behalf by:



.....
Julian Nicholls
Accounting officer

Date: 10th December 2020

Trinity Church of England High School

Independent Auditor's Report on the Financial Statements to the Members of Trinity Church of England High School

Opinion

We have audited the financial statements of Trinity Church of England High School (the 'Academy') for the year ended 31 August 2020, which comprise the Statement of Financial Activities incorporating Income and Expenditure Account, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Academy's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information (covers the Reference and Administrative Details, the Trustees' Report and the Governance Statement)

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

Trinity Church of England High School

Independent Auditor's Report on the Financial Statements to the Members of Trinity Church of England High School (continued)

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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 for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report 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 company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

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

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities [set out on page 25], the Trustees 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.

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

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

Trinity Church of England High School

Independent Auditor's Report on the Financial Statements to the Members of Trinity Church of England High School (continued)

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Academy's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Academy's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Academy to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Academy to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the Academy audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Trinity Church of England High School

Independent Auditor's Report on the Financial Statements to the Members of Trinity Church of England High School (continued)

Use of our report

This report is made solely to the Academy's Trustees, 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 trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Academy and its Trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



Anna Bennett (Senior Statutory Auditor)
For and on behalf of Hallidays, Statutory Auditor

Riverside House
Kings Reach Business Park
Yew Street
Stockport
SK4 2HD

Date: 10-12-2020

Trinity Church of England High School

Independent Reporting Accountant's Report on Regularity to Trinity Church of England High School and the Education and Skills Funding Agency

In accordance with the terms of our engagement letter dated 16 June 2020 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2019 to 2020, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Trinity Church of England High School during the period 1 September 2019 to 31 August 2020 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 Trinity Church of England High School and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we may state to Trinity Church of England High School and the ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Trinity Church of England High School and the ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of the Governing Body's accounting officer and the reporting accountant

The Accounting Officer is responsible, under the requirements of the Governing Body's funding agreement with the Secretary of State for Education dated 27 August 2014 and the Academies Financial Handbook extant from 1 September 2019, 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 2019 to 2020. 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 from 1 September 2019 to 31 August 2020 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 Academies Accounts Direction 2019 to 2020 issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

The work undertaken to draw to our conclusion includes:

- We have confirmed that the activities conform to the trust's framework of authorities. As identified by review of minutes, management accounts, discussion with the accounting officer and other key management personnel.
- We have carried out an analytical review as part of the consideration of whether general activities of the trust are within the trust's framework of authorities.

Trinity Church of England High School

Independent Reporting Accountant's Report on Regularity to Trinity Church of England High School and the Education and Skills Funding Agency (continued)

- We have considered the evidence supporting the accounting officer's statement on regularity, propriety and compliance and have evaluated the general control environment of the trust and extended the procedures required for financial statements to include regularity.
- We have assessed and tested a sample of the specific control activities over regularity of a particular activity. In performing sample testing of expenditure, we have considered whether the activity is permissible within the trust's framework of authorities. We confirm that each item tested has been appropriately authorised in accordance with the trust's delegated authorities and that the internal delegations have been approved by the Trust Board and conform to the limits set by the Department for Education.
- Formal representations have been obtained from the governing body and the accounting officer acknowledging their responsibilities including disclosing all non-compliance with laws and regulations specific to the authorising framework, access to accounting records, provision of information and explanations, and other matters where direct evidence is not available.
- In performing sample testing of expenditure, we have reviewed against specific terms of grant funding within the funding agreement. We have reviewed the list of suppliers and have considered whether supplies are from related parties and have reviewed minutes for evidence of declaration of interest, and whether or not there was involvement in the decision to order from this supplier.
- We have performed sample testing of other income and tested whether activities are permitted within the trust's charitable objects.
- We have assessed and tested a sample of specific control activities over regularity of a particular activity. In performing sample testing of expenditure, we have considered whether the activity is permissible with the academy's framework of authorities. We confirm that each item tested has been appropriately authorised in accordance with the academy's delegated authorities and that the internal delegations have been approved by the governing body and conform to the limits set by the Department of Education.
- Formal representations have been obtained from the governing body and the accounting officer acknowledging their responsibilities including disclosing all non-compliance with laws and regulations specific to the authorising framework, access to accounting records, provision of information and explanations and other matters where direct evidence is not available.
- In performing sample testing of expenditure, we have reviewed against specific terms of grant funding with the funding agreement. We have reviewed the list of suppliers and have considered whether supplies are from related parties and have reviewed minutes for evidence of declaration of interest, and whether or not there was involvement in the decision to order from this supplier.
- We have performed sample testing of other income and tested whether activities are permitted within the academy's charitable objects.

Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the year from 1 September 2019 to 31 August 2020 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Trinity Church of England High School

**Independent Reporting Accountant's Report on Regularity to Trinity Church of
England High School and the Education and Skills Funding Agency
(continued)**


.....

Reporting Accountant

Hallidays
Chartered Accountants
and
Registered Auditors

Riverside House
Kings Reach Business Park
Yew Street
Stockport
SK4 2HD

Date: 10-12-2020
.....

Trinity Church of England High School

Statement of Financial Activities for the Year Ended 31 August 2020 (including Income and Expenditure Account)

	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Pension Funds £	Restricted Fixed Asset Funds £	2019/20 Total £
Income and endowments from:						
Donations and capital grants	2	6,662	-	-	28,137	34,799
<i>Charitable activities:</i>						
Funding for the Academy trust's educational operations	3	-	8,558,770	-	-	8,558,770
Teaching schools		-	26,510	-	-	26,510
Other trading activities	4	291,878	72,952	-	-	364,830
Investments	5	10,637	-	-	-	10,637
Total		<u>309,177</u>	<u>8,658,232</u>	<u>-</u>	<u>28,137</u>	<u>8,995,546</u>
Expenditure on:						
Raising funds	6	743	5,742	-	-	6,485
<i>Charitable activities:</i>						
Academy trust educational operations	7	-	8,642,850	426,000	439,355	9,508,205
Teaching schools	29	-	41,101	-	-	41,101
Total		<u>743</u>	<u>8,689,693</u>	<u>426,000</u>	<u>439,355</u>	<u>9,555,791</u>
Net income/(expenditure)		308,434	(31,461)	(426,000)	(411,218)	(560,245)
Transfers between funds		(189,341)	16,870	-	172,471	-
Other recognised gains and losses						
Actuarial (losses) / gains on defined benefit pension schemes	26	-	-	(466,000)	-	(466,000)
Net movement in funds/(deficit)		119,093	(14,591)	(892,000)	(238,747)	(1,026,245)
Reconciliation of funds						
Total funds/(deficit) brought forward at 1 September 2019		<u>1,791,238</u>	<u>14,591</u>	<u>(2,199,000)</u>	<u>22,255,373</u>	<u>21,862,202</u>
Total funds/(deficit) carried forward at 31 August 2020		<u>1,910,331</u>	<u>-</u>	<u>(3,091,000)</u>	<u>22,016,626</u>	<u>20,835,957</u>

Trinity Church of England High School

Statement of Financial Activities for the Year Ended 31 August 2019 (including Income and Expenditure Account)

	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Pension Funds £	Restricted Fixed Asset Funds £	2018/19 Total £
Income and endowments from:						
Donations and capital grants	2	46,078	-	-	92,649	138,727
<i>Charitable activities:</i>						
Funding for the Academy trust's educational operations	3	-	8,032,859	-	-	8,032,859
Teaching schools		-	93,979	-	-	93,979
Other trading activities	4	335,516	258,468	-	-	593,984
Investments	5	8,737	-	-	-	8,737
Total		<u>390,331</u>	<u>8,385,306</u>	<u>-</u>	<u>92,649</u>	<u>8,868,286</u>
Expenditure on:						
Raising funds	6	4,819	106,362	-	-	111,181
<i>Charitable activities:</i>						
Academy trust educational operations	7	-	8,241,207	340,000	414,893	8,996,100
Teaching schools	29	-	79,388	-	-	79,388
Total		<u>4,819</u>	<u>8,426,957</u>	<u>340,000</u>	<u>414,893</u>	<u>9,186,669</u>
Net income/(expenditure)		385,512	(41,651)	(340,000)	(322,244)	(318,383)
Transfers between funds		(102,096)	(136,870)	-	238,966	-
Other recognised gains and losses						
Actuarial (losses) / gains on defined benefit pension schemes	26	-	-	(1,025,000)	-	(1,025,000)
Net movement in funds/(deficit)		283,416	(178,521)	(1,365,000)	(83,278)	(1,343,383)
Reconciliation of funds						
Total funds/(deficit) brought forward at 1 September 2018		<u>1,507,822</u>	<u>193,112</u>	<u>(834,000)</u>	<u>22,338,651</u>	<u>23,205,585</u>
Total funds/(deficit) carried forward at 31 August 2019		<u>1,791,238</u>	<u>14,591</u>	<u>(2,199,000)</u>	<u>22,255,373</u>	<u>21,862,202</u>

Trinity Church of England High School

**(Registration number: 07878966)
Balance Sheet as at 31 August 2020**

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	11	22,016,626	22,255,373
Investments	12	<u>1</u>	<u>1</u>
		<u>22,016,627</u>	<u>22,255,374</u>
Current assets			
Stocks	13	7,409	3,969
Debtors	14	235,347	226,970
Cash at bank and in hand		<u>2,048,761</u>	<u>1,886,572</u>
		2,291,517	2,117,511
Creditors: Amounts falling due within one year	15	<u>(381,187)</u>	<u>(311,683)</u>
Net current assets		<u>1,910,330</u>	<u>1,805,828</u>
Total assets less current liabilities		<u>23,926,957</u>	<u>24,061,202</u>
Net assets excluding pension liability		23,926,957	24,061,202
Defined benefit pension scheme liability	26	<u>(3,091,000)</u>	<u>(2,199,000)</u>
Net assets including pension liability		<u>20,835,957</u>	<u>21,862,202</u>
Funds of the Academy Trust:			
Restricted funds			
Restricted general fund	16	-	14,591
Restricted fixed asset fund	16	22,016,626	22,255,373
Restricted pension fund	16	<u>(3,091,000)</u>	<u>(2,199,000)</u>
		18,925,626	20,070,964
Unrestricted funds			
Unrestricted general fund	16	<u>1,910,331</u>	<u>1,791,238</u>
Total funds		<u>20,835,957</u>	<u>21,862,202</u>

The financial statements on pages 33 to 60 were approved by the Trustees, and authorised for issue on 10 December 2020 and signed on their behalf by:



.....
Rev Prof Peter Scott
Trustee

Trinity Church of England High School

Statement of Cash Flows for the Year Ended 31 August 2020

	Note	2020 £	2019 £
Cash flows from operating activities			
Net cash provided by operating activities	20	324,023	149,922
Cash flows from investing activities	21	<u>(161,834)</u>	<u>(230,230)</u>
Change in cash and cash equivalents in the year		162,189	(80,308)
Cash and cash equivalents at 1 September		<u>1,886,572</u>	<u>1,966,880</u>
Cash and cash equivalents at 31 August	22	<u><u>2,048,761</u></u>	<u><u>1,886,572</u></u>

Trinity Church of England High School

Notes to the Financial Statements for the Year Ended 31 August 2020

1 Accounting policies

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

Basis of preparation

The financial statements of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2019 to 2020 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

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 company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the academy trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the academy trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

All incoming resources are recognised when the Academy has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

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 period is deducted from income and recognised as a liability.

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

Trinity Church of England High School

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

1 Accounting policies (continued)

Sponsorship income

Sponsorship income provided to the Academy Trust which amounts to a donation is recognised in the Statement of Financial Activities in the period in which it is receivable (where there are no performance-related conditions), where the receipt is probable and it can be measured reliably.

Donations

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

Other income

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

Donated goods, facilities and services

Goods donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. If it is practical to assess the fair value at receipt, it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impractical to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

Where the donated good is a fixed asset it is measured at fair value, unless it is impractical to 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 a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the Academy Trust's accounting policies.

Donated fixed assets

Where the donated good is a fixed asset it is measured at fair value, unless it is impractical to 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 a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the academy trust's accounting policies.

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.

Trinity Church of England High School

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

1 Accounting policies (continued)

Expenditure on raising funds

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

Charitable activities

These are costs incurred on the Academy'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.

Tangible fixed assets

Assets costing £500 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment. Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. The related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities and carried forward in the Balance Sheet. Depreciation on such assets is charged to the restricted fixed asset fund in the Statement of Financial Activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the Academy's depreciation policy.

Depreciation is provided on all tangible fixed assets other than freehold land, at rates calculated to write off the cost of each asset over its expected useful lives, per the table below.

Asset class	Depreciation method and rate
Leasehold Land and Buildings	50-125 years straight line basis
Computer Equipment	33.3% straight line basis
Fixtures and Fittings	10% straight line basis
Tenants Improvements	10% straight line basis
Motor Vehicles	25% straight line basis

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

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

Liabilities

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

Trinity Church of England High School

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

1 Accounting policies (continued)

Provisions

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

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

Leased assets

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

Investments

The Academy's shareholding in the wholly owned subsidiary, is included in the balance sheet at the cost of the share capital owned less any impairment. There is no readily available market value and the cost of valuation exceeds the benefit derived.

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 Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Trinity Church of England High School

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

1 Accounting policies (continued)

Pension benefits

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, are contracted out of the State Earnings-Related Pension Scheme ('SERPS'), and the assets are held separately from those of the Academy. 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 quinquennial valuations using a prospective benefit method. As stated in the notes to the financial statements, the TPS is a multi-employer scheme and the Academy is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each year.

The LGPS is a funded 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 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 gains and losses on settlements and curtailments. They are included as part of staff costs. Past service costs are recognised immediately in the Statement of Financial Activities if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the period until vesting occurs. The expected return on assets and the interest cost are shown as a net finance amount of other finance costs or credits adjacent to interest.

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

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.

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by 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 Education and Skills Funding Agency/Department for Education.

Restricted pension funds comprise all income, costs and actuarial valuations associated with the Local Government pension scheme (LGPS).

Critical accounting estimates and areas of judgement

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

Trinity Church of England High School

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

1 Accounting policies (continued)

Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (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 2016 has been used by the actuary in valuing the pensions liability at 31 August 2020. 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.

Agency accounting

The academy trust acts as an agent in distributing 16-19 bursary funds from ESFA. Payments received from ESFA and subsequent disbursements to students are excluded from the statement of financial activities as the trust does not have control over the charitable application of the funds. The trust can use up to 0% of the allocation towards its own administration costs and this is recognised in the statement of financial activities. The funds received and paid and any balances held are disclosed in note 28.

Financial Instruments

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 14. Prepayments are not financial instruments. Amounts due to the charity's wholly owned subsidiary are held at face value less any impairment.

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 15. 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. Amounts due to charity's wholly owned subsidiary are held at face value less any impairment.

Stock

Unsold uniforms and catering stocks are valued at the lower of cost or net realisable value.

Trinity Church of England High School

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

2 Donations and capital grants

	Unrestricted funds £	Restricted fixed asset funds £	2019/20 Total £	2018/19 Total £
Capital grants	-	28,137	28,137	92,649
Appeals and donations	6,662	-	6,662	46,078
	<u>6,662</u>	<u>28,137</u>	<u>34,799</u>	<u>138,727</u>

3 Funding for the Academy Trust's educational operations

	Restricted funds £	2019/20 Total £	2018/19 Total £
DfE/ESFA revenue grants			
General Annual Grant (GAG)	7,530,533	7,530,533	7,329,069
Other DfE/EFA Grants	869,536	869,536	583,119
	<u>8,400,069</u>	<u>8,400,069</u>	<u>7,912,188</u>
Other government grants			
Local Authority Grants	158,701	158,701	119,151
Non-government grants and other income			
Non Government grants	-	-	1,520
Total grants	<u>8,558,770</u>	<u>8,558,770</u>	<u>8,032,859</u>

Trinity Church of England High School

**Notes to the Financial Statements for the Year Ended 31 August 2020
(continued)**

4 Other trading activities

	Unrestricted funds £	Restricted funds £	2019/20 Total £	2018/19 Total £
Catering income	230,804	-	230,804	298,716
School shop sales	-	-	-	906
Recharges and reimbursements	61,074	20,859	81,933	93,166
Income covenanted from Subsidiary	-	37,500	37,500	95,000
Trips	-	2,812	2,812	91,323
Other income	-	11,781	11,781	14,873
	<u>291,878</u>	<u>72,952</u>	<u>364,830</u>	<u>593,984</u>

5 Investment income

	Unrestricted funds £	2019/20 Total £	2018/19 Total £
Bank interest	<u>10,637</u>	<u>10,637</u>	<u>8,737</u>

Trinity Church of England High School

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

6 Expenditure

	Non Pay Expenditure			2019/20 Total £	2018/19 Total £
	Staff costs £	Premises £	Other costs £		
Expenditure on raising funds					
Direct costs	-	-	6,485	6,485	111,181
Academy's educational operations					
Direct costs	6,082,422	355,416	990,729	7,428,567	7,015,933
Allocated support costs	1,419,439	450,046	210,153	2,079,638	1,980,167
Teaching School	-	-	41,101	41,101	79,388
	<u>7,501,861</u>	<u>805,462</u>	<u>1,248,468</u>	<u>9,555,791</u>	<u>9,186,669</u>

Trinity Church of England High School

**Notes to the Financial Statements for the Year Ended 31 August 2020
(continued)**

6 Expenditure (continued)

Net income/(expenditure) for the year includes:

	2019/20	2018/19
	£	£
Operating leases - other leases	13,911	14,516
Fees payable to auditor - audit	9,900	9,900
- other audit services	8,275	6,200
Depreciation	<u>439,355</u>	<u>414,895</u>

7 Charitable activities

	Total 2020	Total 2019
	£	£
Direct costs - educational operations	7,428,567	7,015,933
Support costs - educational operations	<u>2,079,638</u>	<u>1,980,167</u>
	<u>9,508,205</u>	<u>8,996,100</u>

	Educational operations	2019/20 Total	2018/19 Total
	£	£	£
Analysis of support costs			
Support staff costs	1,419,439	1,419,439	1,293,298
Depreciation	83,939	83,939	78,270
Premises costs	366,107	366,107	418,202
Legal costs - other	725	725	725
Other support costs	190,575	190,575	174,884
Governance costs	<u>18,853</u>	<u>18,853</u>	<u>14,788</u>
Total support costs	<u>2,079,638</u>	<u>2,079,638</u>	<u>1,980,167</u>

Trinity Church of England High School

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

8 Staff

Staff costs

	2019/20 £	2018/19 £
Staff costs during the year were:		
Wages and salaries	5,308,616	5,306,298
Social security costs	523,468	434,487
Pension costs	<u>1,520,668</u>	<u>1,015,272</u>
	7,352,752	6,756,057
Agency staff costs	132,238	99,429
Staff restructuring costs	<u>16,871</u>	<u>-</u>
	<u>7,501,861</u>	<u>6,855,486</u>
		2020 £
Staff restructuring costs comprise:		
Severance payments		<u>16,871</u>

Non statutory/non-contractual staff severance payments

Included in staff restructuring costs are non-statutory/non-contractual severance payments totalling £16,871 (2019: £Nil). Individually, the payments were:

Non-contractual payments £16,871

Staff numbers

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

	2019/20 No	2018/19 No
Teachers	80	91
Administration and support	82	77
Management	<u>13</u>	<u>12</u>
	<u>175</u>	<u>180</u>

Higher paid staff

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

Trinity Church of England High School

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

8 Staff (continued)

	2020 No	2019 No
£60,001 - £70,000	6	5
£70,001 - £80,000	2	2
£80,001 - £90,000	1	-
£100,001 - £110,000	-	1
£110,001 - £120,000	1	-

Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £1,172,556 (2019: £1,030,334).

Trinity Church of England High School

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

9 Related party transactions - trustees' remuneration and expenses

One or more trustees has been paid remuneration or has received other benefits from employment with the Academy Trust. The principal and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment.

The value of trustees' remuneration and other benefits was as follows:

Mr Tom Wells (Staff Trustee):

Remuneration: £5,000 - £10,000 (2019 - £45,000 - £50,000)
Employer's pension contributions: £0 - £5,000 (2019 - £5,000 - £10,000)

Mr David Moore (Staff Trustee):

Remuneration: £25,000 - £30,000 (2019 - £20,000 - £25,000)
Employer's pension contributions: £0 - £5,000 (2019 - £0 - £5,000)

Mr Simon Worsley (Staff Trustee):

Remuneration: £25,000 - £30,000 (2019 - £25,000 - £30,000)
Employer's pension contributions: £0 - £5,000 (2019 - £5,000 - £10,000)

Shaun Barton (Teacher):

Remuneration: £20,000 - £25,000 (2019 -)
Employer's pension contributions: £5,000 - £10,000 (2019 -)

Mr Julian Nicholls (Head):

Remuneration: £110,000 - £115,000 (2019 - £105,000 - £110,000)
Employer's pension contributions: £25,000 - £30,000 (2019 - £15,000 - £20,000)

During the year ended 31 August 2020, travel and subsistence expenses totalling £Nil (2019 - £Nil) were reimbursed or paid directly to 0 trustees (2019 - 0).

Other related party transactions involving the trustees are set out in note 27.

10 Trustees' and officers' insurance

The academy trust has opted into the Department for 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 Academy business, and provides cover up to £10,000,000. It is not possible to quantify the trustees and officers indemnity element from the overall cost of the RPA scheme.

Trinity Church of England High School

**Notes to the Financial Statements for the Year Ended 31 August 2020
(continued)**

11 Tangible fixed assets

	Leasehold land and buildings £	Furniture and equipment £	Computer hardware £	Tenants improvements £	Plant and equipment £	Total £
Cost						
At 1 September 2019	22,623,740	1,070,322	924,588	406,890	50,985	25,076,525
Additions	-	44,228	62,755	93,625	-	200,608
At 31 August 2020	<u>22,623,740</u>	<u>1,114,550</u>	<u>987,343</u>	<u>500,515</u>	<u>50,985</u>	<u>25,277,133</u>
Depreciation						
At 1 September 2019	1,311,548	504,176	849,443	134,741	21,244	2,821,152
Charge for the year	214,914	109,056	61,436	41,203	12,746	439,355
At 31 August 2020	<u>1,526,462</u>	<u>613,232</u>	<u>910,879</u>	<u>175,944</u>	<u>33,990</u>	<u>3,260,507</u>
Net book value						
At 31 August 2020	<u>21,097,278</u>	<u>501,318</u>	<u>76,464</u>	<u>324,571</u>	<u>16,995</u>	<u>22,016,626</u>
At 31 August 2019	<u>21,312,192</u>	<u>566,146</u>	<u>75,145</u>	<u>272,149</u>	<u>29,741</u>	<u>22,255,373</u>

12 Investments

	Investment £
Fair value	
At 1 September 2019	<u>1</u>
Provision	
At 31 August 2020	<u>-</u>
Net book value	
At 31 August 2020	<u>1</u>

Trinity Church of England High School

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

12 Investments (continued)

The Academy owns 100% of the Ordinary shares of Trinity Sports Services Limited, a company incorporated in United Kingdom. The principal activity of the company is the provision of sports facilities. Turnover for the year ended 31 August 2020 was £175,382, expenditure was £185,235 and the profit/(loss) for the year was (£9,853). The assets of the company at 31 August 2020 were £94,230, liabilities were £49,577 and capital and reserves were £44,653.

The accounts present information about the academy trust as an individual undertaking and not as a group.

13 Stock

	2020 £	2019 £
Stocks	<u>7,409</u>	<u>3,969</u>

14 Debtors

	2020 £	2019 £
Trade debtors	38,717	3,879
Prepayments and accrued income	125,851	76,539
VAT recoverable	21,786	41,742
Other debtors	<u>48,993</u>	<u>104,810</u>
	<u>235,347</u>	<u>226,970</u>

15 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	107,130	94,242
Other creditors	99,552	74,131
Accruals	96,533	60,793
Deferred income	<u>77,972</u>	<u>82,517</u>
	<u>381,187</u>	<u>311,683</u>
	2020 £	2019 £
Deferred income		
Deferred income at 1 September 2019	82,517	81,635
Resources deferred in the period	77,972	(81,635)
Amounts released from previous periods	<u>(82,517)</u>	<u>82,517</u>
Deferred income at 31 August 2020	<u>77,972</u>	<u>82,517</u>

Deferred income relates to ESFA rates relief, LAC pupil premium and school trip income received in advance of 2020/21.

Trinity Church of England High School

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

16 Funds

	Balance at 1 September 2019 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2020 £
Restricted general funds					
General Annual Grant (GAG)	-	7,530,533	(7,547,403)	16,870	-
Other DfE/EFA grants	-	869,536	(869,536)	-	-
Other government grants/income	-	158,701	(158,701)	-	-
Other income	-	72,952	(72,952)	-	-
Teaching school	14,591	26,510	(41,101)	-	-
	<u>14,591</u>	<u>8,658,232</u>	<u>(8,689,693)</u>	<u>16,870</u>	<u>-</u>
Restricted fixed asset funds					
Capital expenditure from GAG	796,563	-	(18,959)	172,471	950,075
DfE/EFA capital grants	21,404,102	28,137	(419,326)	-	21,012,913
6th Form Donation	54,708	-	(1,070)	-	53,638
	<u>22,255,373</u>	<u>28,137</u>	<u>(439,355)</u>	<u>172,471</u>	<u>22,016,626</u>
Restricted pension funds					
Restricted pension fund	(2,199,000)	-	(426,000)	(466,000)	(3,091,000)
Total restricted funds	20,070,964	8,686,369	(9,555,048)	(276,659)	18,925,626
Unrestricted funds					
Unrestricted general funds	1,791,238	309,177	(743)	(189,341)	1,910,331
Total funds	<u>21,862,202</u>	<u>8,995,546</u>	<u>(9,555,791)</u>	<u>(466,000)</u>	<u>20,835,957</u>

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

Trinity Church of England High School

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

16 Funds (continued)

	Balance at 1 September 2018 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2019 £
Restricted general funds					
General Annual Grant (GAG)	193,111	7,329,069	(7,385,310)	(136,870)	-
Other DfE/EFA grants	-	518,359	(518,359)	-	-
Other government grants/income	-	183,911	(183,911)	-	-
Other non government grants	-	1,520	(1,520)	-	-
Other income	-	258,468	(258,468)	-	-
Teaching school	-	93,979	(79,388)	-	14,591
	<u>193,111</u>	<u>8,385,306</u>	<u>(8,426,956)</u>	<u>(136,870)</u>	<u>14,591</u>
Restricted fixed asset funds					
Capital expenditure from GAG	748,650	-	(191,053)	238,966	796,563
DfE/EFA capital grants	21,503,503	92,649	(192,050)	-	21,404,102
6th Form Donation	86,498	-	(31,790)	-	54,708
	<u>22,338,651</u>	<u>92,649</u>	<u>(414,893)</u>	<u>238,966</u>	<u>22,255,373</u>
Restricted pension funds					
Restricted pension fund	(834,000)	-	(340,000)	(1,025,000)	(2,199,000)
Total restricted funds	21,697,762	8,477,955	(9,181,849)	(922,904)	20,070,964
Unrestricted funds					
Unrestricted general funds	1,507,824	390,331	(4,821)	(102,096)	1,791,238
Total funds	<u>23,205,586</u>	<u>8,868,286</u>	<u>(9,186,670)</u>	<u>(1,025,000)</u>	<u>21,862,202</u>

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

Restricted general funds are those resources that have been designated restricted by the grant provider in meeting the objectives of the Academy.

Restricted fixed assets funds are those funds relating to the long term assets of the Academy used in delivering the objects of the Academy.

Unrestricted funds are funds which the Trustees may use in the pursuance of the Academy's objectives and are expendable at the discretion of the Trustees.

Under the funding agreement with the Secretary of State, the academy trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2020.

Trinity Church of England High School

**Notes to the Financial Statements for the Year Ended 31 August 2020
(continued)**

17 Analysis of net assets between funds

Fund balances at 31 August 2020 are represented by:

	Unrestricted funds £	Restricted general funds £	Restricted fixed asset funds £	Total funds £
Tangible fixed assets	-	-	22,016,626	22,016,626
Investments	-	-	1	1
Current assets	1,910,331	381,186	-	2,291,517
Current liabilities	-	(381,187)	-	(381,187)
Pension scheme liability	-	(3,091,000)	-	(3,091,000)
Total net assets	<u>1,910,331</u>	<u>(3,091,001)</u>	<u>22,016,627</u>	<u>20,835,957</u>

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

	Unrestricted funds £	Restricted general funds £	Restricted fixed asset funds £	Total funds £
Tangible fixed assets	-	-	22,255,373	22,255,373
Investments	-	-	1	1
Current assets	1,791,238	326,273	-	2,117,511
Current liabilities	-	(311,683)	-	(311,683)
Pension scheme liability	-	(2,199,000)	-	(2,199,000)
Total net assets	<u>1,791,238</u>	<u>(2,184,410)</u>	<u>22,255,374</u>	<u>21,862,202</u>

18 Capital commitments

	2020 £
Contracted for, but not provided in the financial statements	<u>60,939</u>

Trinity Church of England High School

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

19 Financial commitments

Operating leases

At 31 August 2020 the total of the academy trust's future minimum lease payments under non-cancellable operating leases was:

	2020 £	2019 £
Amounts due within one year	-	14,516

20 Reconciliation of net expenditure to net cash inflow/(outflow) from operating activities

	2019/20 £	2018/19 £
Net expenditure for the reporting period (as per the statement of financial activities)	(560,245)	(318,383)
Depreciation	439,355	414,895
Capital grants from DfE and other capital income	(28,137)	(92,650)
Interest receivable	(10,637)	(8,737)
Defined benefit pension scheme cost less contributions payable	383,000	314,000
Defined benefit pension scheme finance cost	43,000	26,000
(Increase)/decrease in stocks	(3,440)	374
Increase in debtors	(8,377)	(51,791)
Increase/(decrease) in creditors	69,504	(133,786)
Net cash provided by Operating Activities	<u>324,023</u>	<u>149,922</u>

21 Cash flows from investing activities

	2019/20 £	2018/19 £
Dividends, interest and rents from investments	10,637	8,737
Purchase of tangible fixed assets	(200,608)	(331,616)
Capital funding received from sponsors and others	28,137	92,849
Net cash used in investing activities	<u>(161,834)</u>	<u>(230,230)</u>

Trinity Church of England High School

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

22 Analysis of changes in net funds

	2020 £	2019 £
Cash at bank and in hand	<u>2,048,761</u>	<u>1,886,572</u>
Total cash and cash equivalents	<u>2,048,761</u>	<u>1,886,572</u>

23 Analysis of changes in net debt

	At 1 September 2019 £	Cash flows £	At 31 August 2020 £
Cash	1,886,572	55,576	1,942,148
	-	-	-
Total	<u>1,886,572</u>	<u>55,576</u>	<u>1,942,148</u>

24 Contingent liabilities

During the life of the funding agreement, in the event of the sale or disposal by other means of any asset for which a government capital grant was received, the academy is required either to re-invest the proceeds or to repay to the Secretary of State for Education the same proportion of the proceeds of the sale or disposal as equates with the proportion of the original cost met by the Secretary of State.

Upon termination of the funding agreement, whether as a result of the Secretary of State or the Academy serving notice, the academy shall repay to the Secretary of State sums determined by reference to:-

- a) the value at that time of the academy's site and premises and other assets held for the purpose of the academy and
- b) the extent to which expenditure incurred in providing those assets was met by payments by the Secretary of State under the funding agreement.

25 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.

Trinity Church of England High School

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

26 Pension and similar obligations

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

The 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' Pensions Regulations 2014. Membership is automatic for teachers in academies. All teachers have the option to opt-out of the TPS following enrolment.

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

Valuation of the Teachers' Pension Scheme

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

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

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

The employer's pension costs paid to TPS in the period amounted to £864,550 (2019: £591,382). A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

Trinity Church of England High School

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

26 Pension and similar obligations (continued)

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

Local government pension scheme

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2020 was £363,000 (2019 - £343,000), of which employer's contributions totalled £274,000 (2019 - £260,000) and employees' contributions totalled £89,000 (2019 - £83,000). The agreed contribution rates for future years are 18.5 per cent for employers and banded from 5.5 to 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 an academy trust closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013.

Principal actuarial assumptions

	2020 %	2019 %
Rate of increase in salaries	3.00	3.10
Rate of increase for pensions in payment/inflation	2.20	2.30
Discount rate for scheme liabilities	<u>1.70</u>	<u>1.80</u>

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

	2020	2019
Retiring today		
Males retiring today	20.50	20.60
Females retiring today	23.10	23.10
Retiring in 20 years		
Males retiring in 20 years	22.00	22.00
Females retiring in 20 years	<u>25.00</u>	<u>24.80</u>

Sensitivity analysis

	2020 £	2019 £
Discount rate -0.5%	1,149,000.00	999,000.00
Salary increase rate +0.5%	159,000.00	174,000.00
Pension increase rate + 0.5%	<u>966,000.00</u>	<u>802,000.00</u>

The academy trust's share of the assets in the scheme were:

Trinity Church of England High School

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

26 Pension and similar obligations (continued)

	2020	2019
	£	£
Equities	4,375,800	4,158,200
Government bonds	1,029,600	917,250
Property	450,450	489,200
Cash and other liquid assets	579,150	550,350
Total market value of assets	<u>6,435,000</u>	<u>6,115,000</u>

The actual return on scheme assets was £89,000 (2019 - £274,000).

Amounts recognised in the statement of financial activities

	2019/20	2018/19
	£	£
Current service cost	(383,000)	(314,000)
Interest income	112,000	160,000
Interest cost	(155,000)	(186,000)
Total amount recognized in the SOFA	<u>(426,000)</u>	<u>(340,000)</u>

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

	2019/20	2018/19
	£	£
At start of period	8,314,000	6,423,000
Current service cost	657,000	495,000
Interest cost	155,000	186,000
Employee contributions	89,000	83,000
Actuarial (gain)/loss	443,000	1,139,000
Benefits paid	(132,000)	(91,000)
Past service cost	-	79,000
At 31 August	<u>9,526,000</u>	<u>8,314,000</u>

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

	2019/20	2018/19
	£	£
At start of period	6,115,000	5,589,000
Interest income	112,000	160,000
Actuarial gain/(loss)	(23,000)	114,000
Employer contributions	274,000	260,000
Employee contributions	89,000	83,000
Benefits paid	(132,000)	(91,000)
At 31 August	<u>6,435,000</u>	<u>6,115,000</u>

Trinity Church of England High School

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

27 Related party transactions

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

No related party transactions took place in the year of account, other than certain trustees' remuneration and expenses already disclosed in note 9.

28 Agency arrangements

The academy trust distributes 16-19 bursary funds to students as an agent for ESFA. In the accounting period ending 31 August 2020 the academy trust received £17,973 and disbursed £12,856 from the fund. An amount of £12,161 is included in other creditors relating to undistributed funds that is repayable to ESFA.

Comparatives for the accounting period ending 31 August 2019 are £16,960 received, £14,406 disbursed and £7,044 included in other creditors.

29 Teaching school trading account

	2019/20 £	2018/19 £
Income		
Direct Income		
Other income	26,510	93,979
Total Income	26,510	93,979
Expenditure		
Direct costs		
Staff development	11,315	17,002
Other direct costs	29,786	62,386
Total direct costs	41,101	79,388
Total Expenditure	(41,101)	(79,388)
(Deficit)/surplus from all sources	(14,591)	14,591
Teaching school balances at 1 September 2019	14,591	-
Teaching school balances at 31 August 2020	-	14,591