

Charity Registration No. 1107640

Company Registration No. 05303883 (England and Wales)

CONFEDERATION OF SCHOOL TRUSTS
ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

CONFEDERATION OF SCHOOL TRUSTS
(A Company Limited by Guarantee)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees and Directors

Robert McDonough	Chair
Roy Blackwell	Vice Chair
Jacqueline Russell	Chair - Finance
Ian Bauckham CBE	
Lorrayne Hughes	
Martyn Oliver	
Sir Hamid Patel	
Stephen Snelson	
Luke Sparkes	
Pamela Tuckett	
Pamela Wright OBE	

Officers

Leora Cruddas	Chief Executive Officer
Stephen Rollett	Deputy Chief Executive Officer
Clare Robson-Farrelly	Chief Operating Officer & Company Secretary
Gary Howard	Chief Financial Officer
Joanna Johnson	Senior Administrative Officer
Phillippa Scott	Administrative Officer
Megan Graham	Administrative Officer
Tina Dilks	Administrative Officer
Corinne Lakin	Administrative Officer
Charis Evans	CST Professional Development Limited Director
Rukia Shaffi	CST Professional Development Limited Senior Officer
Josephine Fallon	CST Professional Development Limited Administrative Officer
Caroline Whitty	NTA Executive Director & Trust Editor
Helen Dowling	NTA Senior Administrative Officer

Charity number	1107640
Company number	05303883
Principal address and registered office	Suite 10, Whiteley Mill Offices 39 Nottingham Road Stapleford Nottingham NG9 8AD

Auditor	Dains LLP 15 Colmore Row Birmingham B3 2BH
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Bankers	Lloyds Bank Plc 39 Threadneedle Street London EC2R 8AU Clydesdale Bank Plc Business Direct 40 St Vincent PLace Glasgow G1 2HL
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Solicitors	Stone King LLP Boundary House 91 Charterhouse Street London EC1M 6HR
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CONFEDERATION OF SCHOOL TRUSTS
(A Company Limited by Guarantee)

CONTENTS

	Page
Trustees' Report (including Directors' Report and Strategic Report)	1 - 4
Statement of trustees' responsibilities	5
Independent auditor's report	6 - 8
Consolidated Statement of Financial Activities	9 - 10
Consolidated and Charitable Company Balance Sheets	11
Consolidated Statement of Cash Flows	12
Notes to the financial statements	13 - 28

CONFEDERATION OF SCHOOL TRUSTS

(A Company Limited by Guarantee)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

The Trustees present their report and consolidated financial statements for the year ended 31 August 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charitable group's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (effective 1 January 2019).

Objectives and activities

Charitable object

The charitable object of the Confederation of School Trusts (CST) is to advance education in England and Wales.

Objectives, strategies and activities

CST is the national organisation and sector body for school trusts in England, advocating for, connecting and supporting executive and governance leaders. We have two wholly owned subsidiaries: CST Professional Development (our trading arm) and National Teacher Accreditation (the only national 'Appropriate Body' offering a service to all types of schools and trusts). The activities of the whole organisation including the subsidiaries are covered in this report.

As a charity, CST membership is offered to all types of schools and trusts in England. School trusts are themselves charitable trusts. CST believes that school trusts hold trust on behalf of children. We support our members to advance education for the public interest.

Key objectives and activities are identified in the strategic plan, informed by significant challenges and opportunities arising from national developments in education policy and funding.

Our charitable activities in 2020-21 have focused on:

- Developing sector-led capacity to support schools and trusts to respond strategically and operationally to the global pandemic;
- Developing and strengthening governance of school trusts to enhance their capacity to advance Education as a public good;
- Developing our commercial support offer to school trusts to enable them to operate more effectively;
- Working with government to inform national policy development to advance education; and
- Delivering an 'Appropriate Body' service to schools and trusts through National Teacher Accreditation.

Statement on compliance with Charity Commission guidance on public benefit

The charity's purpose is help to build an excellent education system in England, through supporting school trusts to advance education.

In so doing, we aim to benefit the public in general and children and young people in particular. Our vision is a system that holds trust on behalf of children – one in which all children (regardless of perceived intelligence, need or economic background) achieve their potential.

The trustees have paid due regard to the Charity Commission's public benefit guidance when exercising powers or duties and in deciding what activities the charity should undertake.

Achievements and performance

Since our launch as CST in October 2018, we have been actively shaping the education policy agenda and speaking on behalf of our members. Bringing together school trusts in England from every region and of every size, CST has a strong, strategic presence with access to government and policy makers to drive real change for education on the big issues that matter most.

We have grown considerably and as at end August 2021 we have more than half academy schools in membership – 5,297 academy schools in 797 Academy Trusts educating 2.5 million pupils.

During the COVID-19 pandemic, we pivoted the organisation to offer direct support to members to help them navigate the complexities of leading in a pandemic.

We would like to report our achievement with reference to our three strategic aims – to advocate for, connect and support school trusts in England.

CONFEDERATION OF SCHOOL TRUSTS

(A Company Limited by Guarantee)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

Advocacy:

- Speaking authoritatively to ministers and special advisors on a range of issues, particularly through the COVID-19 pandemic.
- Our Chief Executive served as Vice Chair of the Headteacher Standards Review Group and represented on several influential standing and advisory groups for the Department for Education.
- Working directly with ministers and senior officials (particularly during COVID-19) and on the future shape of the education system.
- Influential work with the Regional Schools Commissioners for example the professional development series for Chairs.
- Work with Ofsted on evidence of the impact of trusts during the pandemic.
- Work with the Cabinet Office's National Leadership Centre to shape the Public Leaders Report.
- Research with Nottingham University on System Leadership in Disruptive Times – the power of trusts to support their schools.
- Influential Bridge to the Future paper with widespread engagement from members, senior policy makers, regulators and the inspectorate.
- Development of the Academy Trust Governance Code which will be a sector-defining standard of governance for School Trusts.
- Equalities work including the powerful On Diversity publication and The Listening Project designed by Linbert Spencer to help leaders of majority ethnic origin to increase their understanding of their minority ethnic counterparts.

Connecting school trusts to each other and to government, regulators and policy maker:

- 32 agile seminars in the 2020-21 academic year addressing current issues of the day.
- Roundtables with the Secretary of State and Ministers.
- Seminars with Shadow Education Ministers.
- Wednesday morning zoom calls in open forum enabling CST members to speak directly to us and each other in a confidential forum as part of an 'agile' response to COVID-19.
- Professional networks including our influential Directors of improvement network – with over 500 registrations.
- Knowledge Exchange, where we share CST member documents with wider sector relevance.
- 165 morning briefings (3 times per week during term time) making sure our members had the information you needed during the global pandemic.
- A comprehensive guidance and improvement hub, including improvement frameworks, governance and board evaluation, operational performance and self-evaluation, risk and workforce.
- Trust, an influential digital journal published every half term – the first of its kind – for executive and governance leaders featuring high-profile contributors.

Supporting School Trusts:

CST Professional Development

- 1,400 delegates at our Annual Conference at which the Secretary of State set the ambition for the future of the education system.
- More than 100 delegates on our Governance Leadership Programme custom-built for trustees – our new and innovative Chairs' Leadership Forum is the successor programme for 2021-22.
- More than 850 delegates on our popular and innovative Masterclass Programme covering topics including your scheme of delegation, joining and merging, growing sustainably, the Trust Dividend with Sir David Carter.
- Development of a new Essential Trustee Programme for 2021-22.
- National Teacher Accreditation (NTA) – the only independent, national appropriate body offering a high quality ECT accreditation service to all types of schools and trusts. www.nta.org.uk.

Governance Advisory Service for Trusts

- A confidential and quality-assured Governance Advisory Service run by specialists in academy and multi-academy trust governance.
- Bespoke and quality assured External Reviews of Governance for trust boards delivered by trust experts.

Expert guidance and tools

- A range of guidance documents commanding the respect of members, including guidance specific to Covid-19.
- Improvement tools including the influential Assurance Framework for Trust Governance, now being used by Regional Schools Commissioners.
- The development of a sector-leading Executive Salary Benchmarking Research which will generate an annual national benchmark report to support remuneration decisions.

CONFEDERATION OF SCHOOL TRUSTS

(A Company Limited by Guarantee)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

Strategic report

The descriptions under the headings "Achievements and performance", "Plans for the future" and "Financial review" meet the company law requirements for the trustees to present a strategic report.

Financial review - Group

The Financial Year to 31 August 2021 saw the group achieve a surplus of £296,535 (2020: surplus of £35,630).

The group's income rose by £504,345 to £1,314,916 reflecting increased activity in all parts of the group from membership income, training and conference income and accreditation income.

Financial review - Charity

Total income for the year is £820,409 (2020: £543,882). Subscription income of £387,790 represents an increase of £154,590 on the previous year. All our Conferences and Masterclasses during the period were delivered by our trading subsidiary, CST Professional Development Limited. We were the lead organisation for a Department for Education (DfE) funded programme, Governance Leadership, which finished during this period. The income received for this programme was £213,090 during the year.

Total costs of £577,787 for the year (2020: £520,400) relate to the direct costs of providing the member services, delivering the DfE programme plus governance costs and bear a direct relationship to the income streams.

The assets of CST are mainly represented by cash, some of which is held in interest bearing accounts.

Reserves policy

The Trustees, having given due consideration to the risks faced by the organisation and its financial and other commitments to members and other stakeholders, consider that an appropriate level of reserves needs to be sufficient to allow an orderly wind down of activities and repay any unexpired memberships. Based on current activity this would equate to a level of reserves of approximately £668,870. Unrestricted funds have been designated to cover this level of contingency reserves plus an amount for governance development in the education sector.

Investment policy

It is the policy of the charity to invest any surplus funds in term deposits with the charity's bankers and other financial institutions that are covered by the Financial Services Compensation Scheme.

Risk management

The Trustees have considered the risks faced by the charity and have put in place a risk policy and comprehensive risk register with controls in place to mitigate those risks.

The Trustees consider, whilst no system of controls can give absolute assurance against all risks, arrangements in place at CST are strong.

As a responsible employer, we keep an HSE-compliant Covid-19 risk assessment live to ensure the safety of our office-based staff.

Plans for the future

Having established ourselves as the sector body for school trusts, we will now:

- 1 Achieve 10% year on year growth through CST thought-leadership and innovation for example our work on the Academy Trust Governance Code and Standards for CEOs of School Trusts.
- 2 Build our professional development offer and develop new national networks supporting knowledge-building across a range of executive roles in trusts.
- 3 Develop our work on the civic role of School Trusts.
- 4 Work with government and the opposition to determine future schools strategy.
- 5 Build NTA as a National Appropriate Body serving schools and Trusts and develop our work undertake 'fidelity checking' of schools and trusts that have not chosen a national provider option for the statutory changes to teacher induction through the Early Career Framework.

CONFEDERATION OF SCHOOL TRUSTS

(A Company Limited by Guarantee)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

Structure, governance and management

Governing Document, Company Status and Constitution

The Confederation of School Trusts is constituted as a company limited by guarantee and a registered charity. It is governed by its Memorandum and Articles of Association (currently being revised) and was incorporated on 3 December 2004.

The trustees, who are also the directors for the purpose of company law, and who served since the commencement of the year were:

Robert McDonough	Chair
Roy Blackwell	Vice Chair
Jacqueline Russell	Chair of Finance (appointed 1 October 2021)
Jayne Harrison	Treasurer (resigned 29 January 2021)
Ian Bauckham CBE	
Lorrayne Hughes	
Martyn Oliver	
Sir Hamid Patel	
Stephen Snelson	
Luke Sparkes	
Pamela Tuckett	(appointed 1 September 2020)
Pamela Wright OBE	

The ultimate decision-making body of CST is its Trust Board which is made up of up to 12 Appointed Trustees who are elected or appointed by the Trust Board in accordance with Article 5.2.

The Trust Board meets at least four times per year. The Trust Board have various powers in the administration of the charity in their capacity as Trustees. One of these powers is to appoint a Chair and Vice Chair.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Related parties

Where Trustees are conflicted due to positions held within organisations or local and/or regional groups, this conflict is recorded in the charitable company's register of pecuniary interests, and conflicted Trustees withdraw from discussions and decisions.

Confederation of School Trusts has a trading subsidiary, CST Professional Development Limited, for the purposes of organising and running the trading activities previously within the main charitable company. The results from the trading activities have been incorporated in this set of consolidated financial statements. Confederation of School Trusts is also the sole member of National Teacher Accreditation, a company limited by guarantee. The results of National Teacher Accreditation are also incorporated in this set of consolidated financial statements.

Disclosure of audit information

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

Auditor

Dains LLP were appointed as auditor to the charitable group and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at the General Meeting.

The trustees' report was approved by the Board of Trustees.


Robert McDonough
Chair of Trustees

Date: 14 January 2022

CONFEDERATION OF SCHOOL TRUSTS

(A Company Limited by Guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees, who are also the directors of Confederation of School Trusts for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and 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 group will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable group 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 group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CONFEDERATION OF SCHOOL TRUSTS

(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF CONFEDERATION OF SCHOOL TRUSTS

Opinion

We have audited the financial statements of Confederation of School Trusts (the 'charity') and its subsidiaries (the 'group') for the year ended 31 March 2021 which comprise the consolidated statement of financial activities, the group and charity balance sheets, the consolidated statements of cash flows, the principal accounting policies and the 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, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the charitable company's affairs as at 31 August 2021 and of the group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 charity 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

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors report prepared for the purposes of company law, for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

CONFEDERATION OF SCHOOL TRUSTS

(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF CONFEDERATION OF SCHOOL TRUSTS

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- adequate and proper 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; 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.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

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

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

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

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

CONFEDERATION OF SCHOOL TRUSTS
(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF CONFEDERATION OF SCHOOL TRUSTS

Auditor's responsibilities for the audit of the financial statements (continued)

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

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

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

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

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

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

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

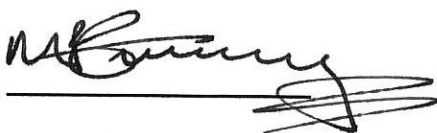
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our Auditor's report.

Other matters which we are required to address

The corresponding figures of the financial statements are unaudited. However, specific audit procedures carried out as part of the current year audit have obtained sufficient audit evidence regarding opening balances contained within these financial statements.

Use of our report

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



Mark Gurney FCCA
Senior Statutory Auditor
Dains LLP
Statutory Auditor
Chartered Accountants
Birmingham

Date: 28 February 2022

CONFEDERATION OF SCHOOL TRUSTS
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating a consolidated income and expenditure account)
FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Year ended 31 August 2021 Total Funds £	Year ended 31 August 2020 Total Funds £
Incoming from:					
<i>Income from charitable activities:</i>					
Charitable activities	2	388,130	212,750	600,880	408,888
<i>Income from other trading activities:</i>					
Other trading activities	3	711,732	-	711,732	389,753
Investments	4	2,304	-	2,304	6,030
Other Income	5	-	-	-	5,900
Total income		1,102,166	212,750	1,314,916	810,571
Expenditure on:					
<i>Expenditure on raising funds:</i>					
Trading activities	6	440,594	-	440,594	254,541
<i>Expenditure on charitable activities:</i>					
Charitable activities	7	297,129	280,658	577,787	520,400
Total expenditure		737,723	280,658	1,018,381	774,941
Net incoming/(outgoing) resources before transfers		364,443	(67,908)	296,535	35,630
Gross transfers between funds		-	-	-	-
Net income/(expenditure) for the year/ Net movement in funds		364,443	(67,908)	296,535	35,630
Funds balances at 01 September 2020		576,004	67,908	643,912	608,282
Funds balances at 31 August 2021		940,447	-	940,447	643,912

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

All incoming resources and resources expended relate to continuing activities of the group.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CONFEDERATION OF SCHOOL TRUSTS
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating a consolidated income and expenditure account)
FOR THE YEAR ENDED 31 AUGUST 2020

Prior financial year	Notes	Unrestricted Funds £	Restricted Funds £	Year ended 31 August 2020 Total Funds £
Incoming from:				
<i>Income from charitable activities:</i>				
Charitable activities	2	233,388	175,500	408,888
<i>Income from other trading activities:</i>				
Other trading activities	3	389,753	-	389,753
Investments	4	6,030	-	6,030
Other Income	5	5,900	-	5,900
Total income		635,071	175,500	810,571
Expenditure on:				
<i>Costs of raising funds:</i>				
Fundraising activities	6	254,541	-	254,541
<i>Expenditure on charitable activities:</i>				
Charitable activities	7	344,223	176,177	520,400
Total expenditure		598,764	176,177	774,941
Net incoming/(outgoing) resources before transfers		36,307	(677)	35,630
Gross transfers between funds		-	-	-
Net income/(expenditure) for the year/ Net movement in funds		36,307	(677)	35,630
Funds balances at 01 September 2019		539,697	68,585	608,282
Funds balances at 31 August 2020		576,004	67,908	643,912

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

All incoming resources and resources expended relate to continuing activities of the group.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CONFEDERATION OF SCHOOL TRUSTS
(A Company Limited by Guarantee)

CONSOLIDATED AND CHARITABLE COMPANY BALANCE SHEETS 31 AUGUST 2021

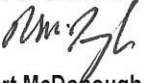
	Notes	Group 2021 £	Charity 2021 £	Group 2020 £	Charity 2020 £
Fixed assets					
Intangible assets	11	1,508	-	-	-
Tangible assets	12	-	-	-	-
Fixed Asset Investments	13	-	1	-	1
		<u>1,508</u>	<u>1</u>	<u>-</u>	<u>1</u>
Current assets					
Debtors	15	191,404	53,743	164,426	61,513
Current asset investments	16	170,000	170,000	300,988	300,988
Cash at bank and in hand	27	1,383,059	912,338	678,286	453,749
		<u>1,744,463</u>	<u>1,136,081</u>	<u>1,143,700</u>	<u>816,250</u>
Creditors: amounts falling due within one year	17	(805,524)	(299,945)	(499,788)	(222,736)
Net current assets		<u>938,939</u>	<u>836,136</u>	<u>643,912</u>	<u>593,514</u>
Net assets		<u>940,447</u>	<u>836,137</u>	<u>643,912</u>	<u>593,515</u>
Income funds					
Restricted funds	20	-	-	67,908	67,908
<u>Unrestricted funds</u>	21				
General funds		196,577	92,267	176,004	125,607
Designated funds		743,870	743,870	400,000	400,000
		<u>940,447</u>	<u>836,137</u>	<u>643,912</u>	<u>593,515</u>

The charitable company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the Year ended 31 August 2021, although an audit has been carried out under section 151 of the Charities Act 2011. No member of the charitable company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The trustees acknowledge their responsibilities for ensuring that the group and charitable company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the group and charitable company as at the end of the financial period and of its incoming resources and application of resources, including its income and expenditure, for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 9 to 28 were approved by the Trustees and authorised for issue on 14 January 2022 and are signed on their behalf by:


Robert McDonough
Chair of Trustees


Martyn Oliver
Trustee

Company Registration Number: 05303883

CONFEDERATION OF SCHOOL TRUSTS
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	26	572,989	204,961
Investing activities			
Purchase of intangible assets	11	(1,508)	-
Proceeds on disposal of investments	16	130,988	130,925
Interest received	4	2,304	6,030
Net cash generated from/(used in) investing activities		131,784	136,955
Net increase in cash and cash equivalents		704,773	341,916
Cash and cash equivalents at beginning of year		678,286	336,370
Cash and cash equivalents at end of year	27	1,383,059	678,286

CONFEDERATION OF SCHOOL TRUSTS

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

Charitable group information

Confederation of School Trusts is a private company limited by guarantee, incorporated in England and Wales and registered with the Charity Commission in England and Wales.

CST Professional Development Limited is a private company limited by shares, incorporated in England and Wales.

National Teacher Accreditation Ltd is a private company limited by guarantee, incorporated in England and Wales.

The registered office for all organisations is Suite 10 Whiteley Mill Offices, 39 Nottingham Road, Stapleford, Nottingham NG9 8AD.

The principal activity of the group and charity is set out in the Trustees' Report.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (effective 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable group. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Group financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiaries CST Professional Development Limited and National Teacher Accreditation Ltd on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the charity has taken advantage of the exemption afforded by Companies Act 2006, s.408.

1.3 Going concern

At the time of approving the financial statements, despite the ongoing and potential effects of COVID-19, the trustees have a reasonable expectation that the group has adequate resources to continue in operational existence for the foreseeable future. The trustees continue to adopt the going concern basis of accounting in preparing the financial statements, and no adjustments to the results or the carrying values declared in these financial statements are required, and none have been made. No material uncertainties exist.

1.4 Fund accounting

Unrestricted Funds are available to spend on activities that further any of the purposes of the charity.

Designated Funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted Funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.5 Income

Income is recognised when the charitable group is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable group has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

CONFEDERATION OF SCHOOL TRUSTS
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1.6 Government Grants

A grant that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs shall be recognised in income in the period in which it becomes receivable.

1.7 Expenditure

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

1.8 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website	over 4 years
---------	--------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the period.

1.9 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

All assets costing more than £1,000 are capitalised.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	over 3 years
-----------	--------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the period.

1.10 Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price, except for the shares in the trading subsidiary which are carried at cost. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the period.

The charity does not acquire put options, derivatives or other complex financial instruments.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial period. Unrealised gains and losses are calculated as the difference between the fair value at the period-end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

A subsidiary is an entity controlled by the charitable company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Investments in subsidiaries are stated at cost less provision for impairment.

CONFEDERATION OF SCHOOL TRUSTS
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1.11 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.12 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.13 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

1.14 Taxation

Charitable company

The activities of the charitable company are exempt from Corporation Tax to the extent that they are applied to the organisation's charitable objectives.

Trading subsidiary

The tax expense represents the sum of the tax currently payable and deferred tax.

CONFEDERATION OF SCHOOL TRUSTS
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

Current tax

The tax currently payable is based on taxable profit for the period. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other periods and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

It is the policy of the company to make a corporate donation equivalent to the taxable profits for the period ended to its parent company and registered charity under the applicable regulations. This payment is to be made within 9 months of the end of the accounting period and as such, under corporation tax regulations, the company is eligible to carry back the effect of this payment to the current period. No provision for corporation tax is made within the financial statements.

1.15 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.16 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.17 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant leases.

1.18 Legal status

Charitable company

The charitable company is a company limited by guarantee. In accordance with the Articles of Association, the members of the charitable company are the Trustees, who must sign a declaration of willingness to act as a Member. Membership is terminated when the individual ceases to be a Trustee.

In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company.

Trading subsidiaries

CST Professional Development Limited is a company limited by shares. The members of the company are its shareholders. Directors are appointed on behalf of the members to oversee the day-to-day operations of the subsidiary and ensure good governance in its activities. National Teacher Accreditation is a company limited by guarantee, Confederation of School Trusts is its only member.

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

CONFEDERATION OF SCHOOL TRUSTS
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

2 Charitable activities	Memberships	Governance Leadership	Year ended 31 August 2021	Year ended 31 August 2020
	£	£	£	£
Membership income	388,130	-	388,130	233,388
Training income	-	212,750	212,750	175,500
	<u>388,130</u>	<u>212,750</u>	<u>600,880</u>	<u>408,888</u>
For the year ended 31 August 2020				
Membership income	233,388	-		233,388
Training income	-	175,500		175,500
	<u>233,388</u>	<u>175,500</u>		<u>408,888</u>
3 Other trading activities	Unrestricted Funds	Restricted Funds	Year ended 31 August 2021	Year ended 31 August 2020
	£	£	£	£
Income from trading activities	711,732	-	711,732	389,753
	<u>711,732</u>	<u>-</u>	<u>711,732</u>	<u>389,753</u>
For the year ended 31 August 2020	<u>389,753</u>	<u>-</u>		<u>389,753</u>
4 Investments	Unrestricted Funds	Restricted Funds	Year ended 31 August 2021	Year ended 31 August 2020
	£	£	£	£
Interest receivable	2,304	-	2,304	6,030
For the year ended 31 August 2020	<u>6,030</u>	<u>-</u>		<u>6,030</u>
5 Other Income	Unrestricted Funds	Restricted Funds	Year ended 31 August 2021	Year ended 31 August 2020
	£	£	£	£
Other Income	-	-	-	5,900
Administration recharges	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,900</u>
For the year ended 31 August 2020	<u>5,900</u>	<u>-</u>		<u>5,900</u>

CONFEDERATION OF SCHOOL TRUSTS
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

6 Trading activities

	Unrestricted Funds £	Restricted Funds £	2021 £	2020 £
<u>Fundraising activities</u>				
Expenditure from trading operations	440,594	-	440,594	254,541
For the year ended 31 August 2020	254,541	-	254,541	

7 Charitable activities

	Member Services £	Governance Leadership £	Clerking £	Year ended 31 August 2021 £	Year ended 31 August 2020 £
Staff costs	208,134	136,494	-	344,628	211,899
Other staff costs	1,206	-	-	1,206	10,380
Travel and meeting costs	(2,165)	-	-	(2,165)	20,888
Programme costs	-	144,164	-	144,164	155,434
Insurance	3,392	-	-	3,392	2,599
Office costs	23,185	-	-	23,185	24,004
Computer costs	17,800	-	-	17,800	16,124
Promotional and marketing costs	3,027	-	-	3,027	14,866
Professional fees	36,138	-	-	36,138	61,740
Governance costs	6,250	-	-	6,250	2,000
Bank charges	162	-	-	162	466
	297,129	280,658	-	577,787	520,400
Prior financial year					
Staff costs	191,156	20,418	325		211,899
Other staff costs	10,380	-	-		10,380
Travel and meeting costs	20,888	-	-		20,888
Programme costs	-	146,659	8,775		155,434
Insurance	2,599	-	-		2,599
Office costs	24,004	-	-		24,004
Computer costs	16,124	-	-		16,124
Promotional and marketing costs	14,866	-	-		14,866
Professional fees	61,740	-	-		61,740
Governance costs	2,000	-	-		2,000
Bank charges	466	-	-		466
	344,223	167,077	9,100		520,400

CONFEDERATION OF SCHOOL TRUSTS
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

7 Charitable activities (continued)

	Member Services £	Governance Leadership £	Clerking £	Year ended 31 August 2021 £	Year ended 31 August 2020 £
Analysis by fund					
Unrestricted Funds	297,129	-	-	297,129	
Restricted Funds	-	280,658	-	280,658	
	<u>297,129</u>	<u>280,658</u>	<u>-</u>	<u>577,787</u>	
For the year ended 31 August 2020					
Unrestricted Funds	344,223	-	-		344,223
Restricted Funds		167,077	9,100		176,177
	<u>344,223</u>	<u>167,077</u>	<u>9,100</u>		<u>520,400</u>

Description of charitable activities

Member Services

Membership income and related services connected to assisting and administering memberships.

Governance Leadership

Income and costs related to a Department for Education funded project to improve governance leadership in the education

Clerking

Income and costs related to a Department for Education funded project to improve clerking which was delivered in partnership with the Institute of School Business Leadership.

8 Net movement in funds

Net movement in funds is stated after charging/(crediting):

Operating lease charges

Audit of the charitable group's annual accounts

Year ended 31 August 2021 £	Year ended 31 August 2020 £
320	320
<u>6,250</u>	<u>-</u>

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or expenses from the charity during the year, but 6 of them were reimbursed a total of £2,355 for travelling and subsistence expenses in the previous year.

CONFEDERATION OF SCHOOL TRUSTS
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

10 Employees

Number of employees

The average monthly number of employees during the year was:

Management and administration

Office staff

Training and conference services

Year ended 31 August 2021	Year ended 31 August 2020
Number	Number
4	3
4	4
2	-
10	7

Employment Costs (Group)

Wages and salaries

Social security costs

Other pension costs

Year ended 31 August 2021	Year ended 31 August 2020
£	£
387,748	220,127
37,313	18,865
50,464	30,187
475,525	269,179

Employment Costs (Charity)

Wages and salaries

Social security costs

Other pension costs

Year ended 31 August 2021	Year ended 31 August 2020
£	£
278,631	172,632
26,248	13,631
39,749	25,636
344,628	211,899

The number of employees whose remuneration for the year was £60,000 or more were:

£60,001 - £70,000

£80,001 - £90,000

£100,001 - £110,000

Year ended 31 August 2021	Year ended 31 August 2020
1	-
-	1
1	-

Contributions for the year totalling £17,030 (2020: £8,665) were made to defined contribution pension schemes on behalf of employees whose emoluments exceed £60,000.

11 Intangible assets

Group

Cost

At 01 September 2020

Additions

At 31 August 2021

Website
£

Total
£

-	-
1,508	1,508
1,508	1,508

Amortisation

At 01 September 2020 and 31 August 2021

-	-
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Net book value

At 31 August 2021

1,508	1,508
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At 31 August 2020

-	-
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CONFEDERATION OF SCHOOL TRUSTS
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

12 Tangible assets

	Computers	Total
	£	£
Group		
Cost		
At 01 September 2020	440	440
Disposals	(440)	(440)
At 31 August 2021	-	-
Depreciation		
At 01 September 2020	440	440
Disposals	(440)	(440)
At 31 August 2021	-	-
Net book value		
At 31 August 2020 and 31 August 2021	-	-

13 Fixed Asset Investments

	Subsidiary undertakings	Total
	£	£
Charity		
Cost		
At 01 September 2020 and 31 August 2021	1	1
Depreciation		
At 01 September 2020 and 31 August 2021	-	-
Net book value		
At 31 August 2020 and 31 August 2021	1	1

The charitable company holds 1 share of £1 each in its wholly owned trading subsidiary company, CST Professional Development Limited, which is incorporated in the United Kingdom. These are the only shares allotted, called up and fully paid. The activities and results of this company is summarised in note 25.

14 Financial instruments

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Carrying amount of financial assets				
Instruments measured at fair value through SOFA	170,000	300,988	170,000	300,988

15 Debtors

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Trade debtors	150,460	123,397	46,525	55,076
Other debtors	34,569	28,817	1,134	1,134
Prepayments and accrued income	6,375	12,212	6,084	5,303
	191,404	164,426	53,743	61,513

CONFEDERATION OF SCHOOL TRUSTS
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

16 Current asset investments

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Fixed term deposits	170,000	300,988	170,000	300,988

17 Creditors: amounts falling due within one year

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Trade creditors	25,590	6,012	11,636	4,759
Other taxation and social security	78,639	31,159	19,313	10,005
Deferred income (see Note 18)	662,531	403,273	249,531	190,794
Amounts owed to group undertakings	-	-	1,914	1,486
Other creditors	10,297	7,112	10,297	7,112
Accruals	28,467	52,232	7,254	8,580
	805,524	499,788	299,945	222,736

18 Deferred income

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Arising from charitable activities	249,531	190,794	249,531	190,794
Arising from trading activities	413,000	212,479	-	-
	662,531	403,273	249,531	190,794

Deferred income is included in the financial statements as follows:

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Deferred income at 01 September	403,273	5,157	190,794	-
Resources deferred during the Year	662,531	403,273	249,531	190,794
Amounts released from previous Year	(403,273)	(5,157)	(190,794)	-
Deferred income at 31 August	662,531	403,273	249,531	190,794

Deferred income arises where income has been received in respect of membership income, platinum partner income, conference events and training courses that are due to take place after the year end.

19 Retirement benefit schemes

Defined contribution schemes

The group operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

The charge to statement of financial activities in respect of the defined contribution schemes was £50,464 (2020: £30,187).

The pension creditor at the year end was £6,775 (2020: £3,813).

CONFEDERATION OF SCHOOL TRUSTS
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

20 Restricted Funds	At 01 September 2020	Incoming resources	Resources expended	Transfers	At 31 August 2021
Group	£	£	£	£	£
Governor Leadership Programme	67,908	212,750	(280,658)	-	-
	<u>67,908</u>	<u>212,750</u>	<u>280,658</u>	<u>-</u>	<u>-</u>
Group	At 01 September 2019	Incoming resources	Resources expended	Transfers	At 31 August 2020
	£	£	£	£	£
Governor Leadership Programme	68,585	166,400	(167,077)	-	67,908
Clerking Programme	-	9,100	(9,100)	-	-
	<u>68,585</u>	<u>175,500</u>	<u>176,177</u>	<u>-</u>	<u>67,908</u>
Charity	At 01 September 2020	Incoming resources	Resources expended	Transfers	At 31 August 2021
	£	£	£	£	£
Governor Leadership Programme	67,908	212,750	(280,658)	-	-
	<u>67,908</u>	<u>212,750</u>	<u>(280,658)</u>	<u>-</u>	<u>-</u>
Charity	At 01 September 2019	Incoming resources	Resources expended	Transfers	At 31 August 2020
	£	£	£	£	£
Governor Leadership Programme	68,585	166,400	(167,077)	-	67,908
Clerking Programme	-	9,100	(9,100)	-	-
	<u>68,585</u>	<u>175,500</u>	<u>(176,177)</u>	<u>-</u>	<u>67,908</u>

Description of Restricted Funds:

The Governor Leadership Programme is a structured programme that CST has run in conjunction with Ambition Institute and funded by the Department for Education to develop strong and effective governance in School Trusts.

The Clerking Programme was a structured programme, managed by CST, delivered by the Institute for School Business Leadership (ISBL) and funded by the Department for Education that was designed to offer an integration of effective clerking with the wider activities of school business leadership. The programme ended in the Summer Term 2020.

CONFEDERATION OF SCHOOL TRUSTS
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

21 Unrestricted Funds	At 01	Incoming	Resources		At 31 August
	September 2020	resources	expended	Transfers	2021
Group	£	£	£	£	£
General Funds	176,004	1,102,166	(737,723)	(343,870)	196,577
Designated Funds					
Contingency and Development Fund	400,000	-	-	268,870	668,870
Governance Development Fund	-	-	-	75,000	75,000
	<u>576,004</u>	<u>1,102,166</u>	<u>(737,723)</u>	<u>-</u>	<u>940,447</u>
	At 01	Incoming	Resources		At 31 August
	September 2019	resources	expended	Transfers	2020
Group	£	£	£	£	£
General Funds	139,697	635,071	(598,764)		176,004
Designated Funds					
Contingency and Development Fund	400,000	-	-	-	400,000
	<u>539,697</u>	<u>635,071</u>	<u>(598,764)</u>	<u>-</u>	<u>576,004</u>
	At 01	Incoming	Resources		At 31 August
	September 2020	resources	expended	Transfers	2021
Charity	£	£	£	£	£
General Funds	125,607	607,659	(297,129)	(343,870)	92,267
Designated Funds					
Contingency and Development Fund	400,000	-	-	268,870	668,870
Governance Development Fund	-	-	-	75,000	75,000
	<u>525,607</u>	<u>607,659</u>	<u>(297,129)</u>	<u>-</u>	<u>836,137</u>
	At 01	Incoming	Resources		At 31 August
	September 2019	resources	expended	Transfers	2020
Charity	£	£	£	£	£
General Funds	101,448	368,382	(344,223)		125,607
Designated Funds					
Contingency and Development Fund	400,000	-	-	-	400,000
	<u>501,448</u>	<u>368,382</u>	<u>(344,223)</u>	<u>-</u>	<u>525,607</u>

Description of Designated Funds:

The contingency and development fund has been created to:

- set aside funds to enable the charity to develop its services and activities; and
- provide funds to enable continuation of the charity's services in the event of a loss or downturn of funding

The governance development fund has been set up to fund initiatives to advance governance in the education sector.

CONFEDERATION OF SCHOOL TRUSTS
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

22 Analysis of net assets between funds

Group

Fund balances at 31 August 2021 are represented by:

Intangible assets

Current assets/(liabilities)

Unrestricted Funds £	Restricted Funds £	Year ended 31 August 2021 £
1,508	-	1,508
938,939	-	938,939
<u>940,447</u>	<u>-</u>	<u>940,447</u>

Group

Fund balances at 31 August 2020 are represented by:

Current assets/(liabilities)

Unrestricted Funds £	Restricted Funds £	Year ended 31 August 2020 £
576,004	67,908	643,912

Charity

Fund balances at 31 August 2021 are represented by:

Fixed Asset Investments

Current assets/(liabilities)

Unrestricted Funds £	Restricted Funds £	Year ended 31 August 2021 £
1	-	1
836,135	-	836,135
<u>836,136</u>	<u>-</u>	<u>836,136</u>

Charity

Fund balances at 31 August 2020 are represented by:

Fixed Asset Investments

Current assets/(liabilities)

Unrestricted Funds £	Restricted Funds £	Year ended 31 August 2020 £
1	-	1
525,605	67,908	593,513
<u>525,606</u>	<u>67,908</u>	<u>593,514</u>

23 Operating lease commitments

Lessee

At the reporting end date the charitable group had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

Group and charity

Expiry date:

Within one year

Between two and five years

Other	
2021	2020
£	£
324	324
702	1,026
<u>1,026</u>	<u>1,350</u>

CONFEDERATION OF SCHOOL TRUSTS
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

24 Related party transactions

Remuneration of key management personnel

	Year ended 31 August 2021	Year ended 31 August 2020
	£	£
The remuneration of key management personnel is as follows:		
Aggregate compensation	266,206	157,190

Key management personnel includes the senior management team and trustees. Trustees are not remunerated for their role in the charitable company.

Owing to the nature of the charity's operations and the composition of the board of trustees being drawn from interested and affiliate parties, transactions may take place with organisations in which the charity has an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the charity's financial regulations and normal procurement procedures.

The following related party transactions were approved during the year.

During the year CST Professional Development Limited made the following payments to Confederation of School Trusts:

	2021	2020
Administration and accounting services	109,592	26,479
Charitable donation	93,822	83,920

During the year CST Professional Development Limited made the following reimbursements to Confederation of School Trusts for costs incurred on the company's behalf:

	2021	2020
Conference costs	1,090	-
Insurance	1,346	-
Travel and consultants expenses	331	5,385

At the year end, the amount owed to CST Professional Development Limited by Confederation of School Trusts was £1,914 (2020 : £ 1,486).

During the year, National Teacher Accreditation Ltd paid oversight and administrative services of £16,572 (2020: £15,660) including VAT to Confederation of School Trusts.

During the year, Confederation of School Trusts raised invoices to National Teacher Accreditation Ltd of £98,879 (2020 : £65,409) which comprised:

	2021	2020
Leadership team costs	43,510	35,949
Administrator costs	25,651	22,439
Communications Officer costs	4,456	4,578
Oversight and administration services	16,572	15,660
Accountancy services	4,548	4,200
Office, IT and communication costs	2,346	2,377
Insurance	1,795	1,273
Trust journal	-	920

At the year end, the amount from National Teacher Accreditation to Confederation of School Trusts and included within trade creditors was £5,566 (2020 : £ Nil).

CONFEDERATION OF SCHOOL TRUSTS
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

25 Subsidiaries

The wholly owned subsidiary, CST Professional Development Limited, is incorporated in England and Wales (company number 10354936) and pays all of its taxable surpluses to the parent charitable company as a distribution under gift aid.

The summary financial performance of the subsidiary company alone is:

	Year ended 31 August 2021	Year ended 31 August 2020
	£	£
Turnover	441,559	167,028
Cost of sales	153,711	54,972
Gross profit	287,848	112,056
Administrative expenses	194,026	28,136
Operating profit	93,822	83,920
Interest receivable and similar income	-	-
Profit on ordinary activities before taxation	93,822	83,920
Tax on profit	-	-
Profit on ordinary activities after taxation	93,822	83,920
Distributions to parent charity under gift aid	93,822	83,920
The assets and liabilities of the subsidiary were:	2021	2020
	£	£
Fixed assets	-	-
Current assets	462,429	236,619
Current liabilities	(462,428)	(236,618)
Total net assets	1	1

The wholly owned subsidiary, National Teacher Accreditation Ltd, is incorporated in England and Wales (company number 08650911).

The summary financial performance of the subsidiary company alone is:

	Year ended 31 August 2021	Year ended 31 August 2020
	£	£
Turnover	270,173	222,725
Administrative expenses	203,967	207,740
Operating profit	66,206	14,985
Interest receivable and similar income	-	-
Surplus on ordinary activities before taxation	66,206	14,985
Tax on surplus	12,293	2,837
Surplus on ordinary activities after taxation	53,913	12,148
The assets and liabilities of the subsidiary were:	2021	2020
	£	£
Fixed assets	1,508	-
Current assets	156,039	92,318
Current liabilities	(53,237)	(41,921)
Total net assets	104,310	50,397

CONFEDERATION OF SCHOOL TRUSTS
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

26 Cash generated from/(absorbed by) operations	2021	2020
Group	£	£
Surplus for the year	296,535	35,631
Adjustments for:		
Investment income recognised in statement of financial activities	(2,304)	(6,030)
(Increase)/decrease in debtors	(26,978)	(62,477)
Increase/decrease in creditors	305,736	237,837
Cash generated from operations	572,989	204,961
27 Analysis of cash and cash equivalents	2021	2020
Group	£	£
Cash in hand and at bank	1,383,059	678,286
Bank overdraft	-	-
Total cash and cash equivalents	1,383,059	678,286

