

CHARTERED  
COLLEGE OF  
TEACHING



# Charity Trustees' Report and Financial Statements

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For the year ended 31 March 2021

Registered number: RC000128  
Charity number: 313608

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# President's Report for the Year 1 April 2020 to 31 March 2021

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**Entering my third year as President of the Chartered College of Teaching, the professional body for teachers, I continue to feel honoured to lead the Council and incredibly proud of the work that the charity has done to support teachers during this hugely challenging year.**

We have been working hard to celebrate, support and connect teachers, who have truly been exceptional in this period of global uncertainty. Teachers were at the front line of the COVID-19 response – continuing to support pupils despite partial school closures and enabling other key workers to carry out their roles. Our members have worked tirelessly to support children and young people during this period.

As members of their professional body our teachers have benefited from access to a wealth of research, resources and insight, much of which has been developed in the context of the COVID-19. The launch of The Education Exchange (a site where teachers and other educators globally can share their views and experiences and discuss key issues in education), Teach Together (a teacher wellbeing text message support service) and a busy programme of online webinars and events were all designed to support teachers and members during the pandemic, in addition to timely issues of our award-winning journal, *Impact*, and our Chartered Teacher Programme. The Chartered College focused on bringing the profession together and giving teachers a platform for their voices to be heard and their expertise to be respected. We were fortunate to have heard from a huge number of our members at our various webinars, sharing their insights for the benefit of colleagues across the country. The *Education in Times of Crisis* reports published by the Chartered College throughout the year have been shaped by member experiences and have been invaluable to the profession in navigating through the pandemic and looking towards the future. The organisation has also stepped up to advocate on behalf of members and the profession as a whole in the face of government guidance that has kept changing and arriving at the last minute. I know that so many teachers have appreciated the voice of the Chartered College of Teaching over the last year.

The charity has made great strides in working towards its long-term vision. We continue to maintain our full commitment to ensuring effective financial management and stewardship of the Charity's resources. The organisation has grown to over 40,000 members, which is an extraordinary achievement in just over four years. Members of the Chartered College of Teaching are now reaching over three million pupils in the UK. I am delighted that all categories of membership, including individual and group members, have decided to join and renew membership this year. We have also seen our Chartered Teacher Programme go from strength to strength, with pilots of a regional provider-based model and a leadership route to Chartered Status (funded by the Mercers' Charitable Foundation), as well as the successful completion of a project to pilot a CPD Quality Assurance process, funded by Wellcome.

It was with great sadness that we mourned the passing of our patron, His Royal Highness, the Duke of Edinburgh K.G., K.T. in April 2021. The Chartered College was fortunate to have had a patron so keen to celebrate the work of our teachers and deeply valued their work to change lives every single day.

I continue to be thankful to the Chief Executive Officer, Professor Dame Alison Peacock, and the entire staff team, for their continued commitment, professionalism and dedication, which has led to so many significant achievements in this period.

A handwritten signature in black ink that reads "S. Munday". The signature is written in a cursive, flowing style.

**Stephen Munday FCCT**  
President



# Chief Executive's Report for the Year 1 April 2020 to 31 March 2021

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**Over the last year, COVID-19 placed unprecedented levels of pressure and uncertainty upon teachers. While dealing with the anxieties and fears everyone experienced, teachers have also been supporting children, colleagues and their local communities. In light of these challenges facing the education sector and our members during the pandemic, the Chartered College of Teaching quickly adapted to support our members and the changing needs of the profession, from articles to webinars and research.**

We launched a suite of resources to support remote learning, set up a free wellbeing text service – Teach Together – for any educational professional who subscribed, published research reports on distance learning and the impact on teaching, launched the Early Career Hub for students, NQTs and mentors, and ran a range of online events to support teachers. We have also placed teachers at the heart of the conversation looking towards the future of teaching with the launch of our global platform – The Education Exchange. Throughout, the Chartered College has offered a different, non-partisan voice for teachers. We are not frightened of speaking truth to power and have spoken up on the injustice of examinations and the unacceptable delays which have prevented teachers from knowing what is going on. All of this has been driven by the views of teachers.

Membership growth and retention has remained strong this year despite pressures on the teaching community. As well as redesigning the Chartered Teacher Programme to be delivered fully online, we opened applications for our Excellence in School Leadership programme as well as our new Certificate in Evidence-Informed Practice. Three funded projects completed this financial year; Accelerate, the ECF pilot (funded by the Education Endowment Foundation) and CPDA QA (funded by the Wellcome Trust), and the Journal Clubs project (also funded by the Wellcome Trust) continues to progress well. Four issues of *Impact* were published, including a whole-school special issue kindly funded by the Pears Foundation, new functions were added to MyPD and we launched our research MOOC. Our online programme of events, including regular webinars, have enabled our members to engage with their professional learning remotely. We understand the critical importance of ensuring effective financial management of the Charity's resources, and continue to make ongoing improvements to our operations, governance and finance systems and processes.

In my many online interactions with members, I have continued to be impressed by their dedication and commitment to the children and young people they teach. They have told me of the positive impact that the Chartered College of Teaching is having on celebrating, supporting and connecting teachers, particularly during this challenging time. Teachers need to be recognised for their knowledge and expertise in making a difference to the lives of young people, and the Chartered College of Teaching has been focusing on doing just that over the past year. Teachers have told me that our research, including *Impact*, *The Early Career Framework Handbook* and our *Education in Times of Crisis* series, has supported them to develop their expertise and knowledge of effective practice, and that membership of the Chartered College of Teaching is empowering them with the confidence to make the best decisions for their pupils.

I am very grateful to all of our funders and partners for their continued support of the Chartered College of Teaching. Pears Foundation continue to be an important partner and supporter, committed to the Chartered College of Teaching's mission and vision. They supported and funded the special issue of *Impact* on youth social action and character education (together with the #iwill Fund) and the Teach Together text message project, as well as providing generous core funding and professional learning opportunities for our team.

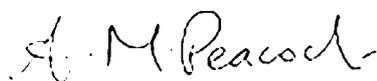
We have gratefully received funding support from the Paul Hamlyn Foundation and Nord Anglia Education, who remain hugely supportive of the Chartered College of Teaching, which has enabled us to improve our member offer during this challenging environment.

The Excellence in School Leadership programme has been funded with the support of the Mercers' Charitable Foundation. This has enabled us to develop a Chartered Teacher (Leader) pilot, which I am confident will have a hugely positive impact on school leadership when it is launched. A project funded by the EEF enabled us to support more Early Career Teachers, as did funding from Sheffield Hallam Institute of Education for the Early Career Hub. The Teach Together text message project supported teacher wellbeing was funded by the Helen Hamlyn Trust, Ian Armitage and Joanna Cunningham (Hoare Trustees) and Pears Foundation. We have also delivered contracts with the Wellcome Trust to deliver CPD QA and Journal Clubs projects.

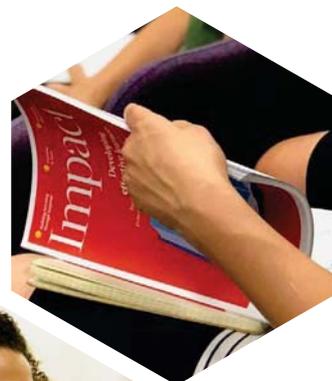
In the year ahead we are focused on our Chartered Teacher Status, including our Excellence in School Leadership programme as well as our new Certificate in Evidence-Informed Practice, continuing to support our existing members and reaching more members. We are committed to five strategic priorities in 2021/22:

- **Attract, convert and retain members.**
- **Be recognised as the professional body for teaching and influence the development and direction of the profession.**
- **Accreditation programmes and projects contribute to our sustainability.**
- **Grow additional revenue streams and operate within budget.**
- **Develop and implement a people and culture strategy to demonstrate our values as a team and to our members.**

This is not a year that anyone anticipated. But it has been a year that has shown unquestionably that our teachers deserve the thanks of all in society. No matter the obstacles our profession faces, the Chartered College will be with our teachers throughout. I continue to be hugely grateful to our committed and talented staff team who have worked tirelessly again this year to support the Chartered College of Teaching in challenging circumstances. I am very proud of how they have worked to progress the charity towards its vision and mission, and I am excited to see this continue in the year ahead.



**Professor Dame Alison Peacock**  
Chief Executive



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# Council's Annual Report

# Council's Annual Report

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**The Council presents its report with the financial statements of the Chartered College of Teaching for the 12 months ended 31 March 2021. The comparative figures represent the transactions for the year ended 31 March 2020. The Council has adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing its accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).**

## 1. Legal and Administrative Information

Registered Charity No. 313608, incorporated by Royal Charter of 28 March 1849 (as amended by supplemental Charters of 15 May 1998 and 18 July 2017).

### a. Governance

The Chartered College of Teaching is governed in accordance with its Charter and Bye laws and by Regulations approved by members under the terms of the Charter. The governing body of the Chartered College of Teaching is its Council which within 15 months of the receipt of the supplemental Charter was elected by its members in the United Kingdom under a rotational system, in accordance with the Bye laws. The Council elects the officers specified in the Charter and Bye laws including Vice-Presidents, a Treasurer and the President. Other committees established by the Council, notably the Finance and Risk Committee, Constitutional Committee, Membership and Regional Committee, Education, Research and Journal Committee, Remuneration Committee and the Ethics Committee (established in January 2020), conduct the detailed business of the College, with the Executive Committee having an overall co-ordinating role.

The President (Stephen Munday FCCT), the Treasurer (Marcus Richards FCCT), and the two Vice-Presidents (Professor Samantha Twiselton FCCT and Vivienne Porritt FCCT) constitute the elected officers of the Council.

Members of the Council, who constitute the Charity Trustees, are elected or appointed in accordance with the Charter and Bye laws. The members who served on the Council for the financial year 2020/21 are listed below:

- Farah Ahmed (until November 2020)
- Paul Barber (Chair of Constitutional Committee)
- Dr Penny Barratt
- Helen Blake (until November 2020)

- Dr Stephanie Burke (Chair of Education, Research and Journal Committee from December 2020)
- Michael Chiles (from November 2020)
- Dr Natasha Crellin
- Joan Deslandes OBE (until November 2020)
- Julie Harrington (from November 2020)
- Clive Hill (from November 2020)
- Sue Jackson
- Gethyn Jones (until November 2020)
- Hannah Knowles (from November 2020)
- Vicki Medina
- Stephen Munday (President)
- Vivienne Porritt (Vice President and Chair of Remuneration Committee)
- Marcus Richards (Treasurer)
- Nicola Rowe
- Sufian Sadiq (from November 2020)
- Jon Searle
- Amarbeer Singh Gill (from November 2020)
- Julia Skinner
- Aimée Tinkler (Chair of Membership and Regional Committee)
- Professor Samantha Twiselton (Vice President)
- Ben Ward (Chair of Education, Research and Journal Committee until November 2020)
- Rebecca Walker
- Steve Waters
- David Weston
- John Willis (Chair of Finance and Risk Committee)
- Hannah Wilson (until August 2020)

### **b. Operations**

The Chief Executive Officer is Professor Dame Alison Peacock who joined the Chartered College of Teaching in January 2017.

The Chartered College of Teaching employs permanent staff located at the College's office in London, working under the direction of the Chief Executive Officer. The College makes use of examiners paid modest fees for their work in examining candidates for its qualifications. As has been explained, the College employs permanent staff, but equally benefits from the volunteering time resource provided particularly by its honorary Officers and its Council members.

### **c. Address:**

Pears Pavilion, Coram Campus, 41 Brunswick Square, London, WC1N 1AZ

Telephone: 020 3433 7624

Email: [hello@chartered.college](mailto:hello@chartered.college)

Website: <https://chartered.college/>

### d. Bankers

Metro Bank PLC, One Southampton Row, London WC1B 5HA

### e. Auditors

Haslers, Chartered Accountants, Old Station Road, Loughton, Essex, IG10 4PL

## 2. Who we are

The Chartered College of Teaching started as the College of Preceptors in 1846 and was incorporated by Royal Charter in 1849 as a professional membership and awarding body for teachers. On 15 May 1998, a Supplemental Charter changed its name to 'The College of Teachers'. A further Supplemental Charter of 18 July 2017 changed its name to 'The Chartered College of Teaching' and facilitated a change in the College's role to establish a more widely based independent professional body for the teaching profession by collaborating with a number of other specialist associations, schools and educational agencies/institutions within the educational system.

## 3. What we do

The Chartered College of Teaching is the professional body for the teaching profession and has the power to award the professional status of Chartered Teacher. Its charitable objects are 'the promotion of sound learning and the improvement and recognition of the art, science and practice of teaching for the public benefit'.

### a. Vision and mission

The purpose of the Chartered College of Teaching is to raise the standards and status of the profession by being the professional body for teachers.

The Chartered College of Teaching's vision is that 'teachers are working in a research-informed way to provide the best possible education for children and young people'.

The Chartered College of Teaching's mission is 'celebrating, supporting and connecting teachers to provide world-class education benefiting pupils and society. Together we will raise the status of the teaching profession'.

### Our activities

In the period April 2020 – March 2021 the Chartered College of Teaching established its financial independence and made significant progress in its core activities:

#### The Chartered Teacher Programme

The Chartered Teacher Programme is a rigorous assessment route for expert teachers to receive recognition in the form of Chartered Status and is a key focus of the Chartered College of Teaching. 120 teachers graduated and were awarded Chartered Teacher status in March 2021. The third cohort started in 2020, with selected regional providers supporting the growth of the programme. A new route for school leaders to achieve Chartered Teacher Status was also launched in February 2021, and a short course leading to credits towards Chartered Status, the Certificate in Evidence Informed Practice, launched in the same month.

#### Publications

We published three member-only issues of the Chartered College of Teaching's journal, *Impact*, between April 2020 and March 2021, focusing on: Learning, leadership and teacher expertise (May 2020), developing evidence-informed teaching techniques to support effective learning (September 2020 – our 10th issue of the journal) and teacher recruitment, retention and progression (February 2021). We also published a special issue of *Impact* in November 2020 on youth social action that went to all schools in England, as well as to individual members, thanks to support and funding from Pears Foundation and #iwill Fund. In July 2020 we published our first textbook for early career teachers, *The Early Career Framework*

*Handbook*, working with acclaimed education and academic publishers SAGE Publishing. In addition to our print publication, 2020 saw us publish our inaugural research report series, *Education in Times of Crisis*, in response to the challenges brought to schools by the pandemic and consequential partial school closures.

### **Membership**

The Chartered College of Teaching welcomed thousands of new members in the financial year April 2020 to March 2021. At the end of the year our membership has grown to over 40,000, including over 1,100 Fellows, with around 95% of our non-student members being school-based. Membership is at the heart of the Chartered College of Teaching and we continue to develop products and services to meet the needs of our members. In the last year we have endeavoured to adapt to the challenges the COVID-19 has imposed on the profession, with a wealth of digital resources available to support our members at this time.

### **Events and Networks**

From April 2020 to March 2021, in response to the social distancing and safety requirements of the pandemic, we were unable to run our local network or national face-to-face events. We therefore launched a series of online events and webinars which drive engagement for our members and across the profession. To the end of March 2021 we ran 48 online events, with nearly 25,000 total bookings. We will continue to focus on delivering content online, whilst reviewing the opportunities for face-to-face networking in the longer term. We also ran our AGM virtually in November 2020, which proved popular with those attending, and so will continue with this format in 2021.

### **Plans for 2021/22**

The Chartered College of Teaching made great progress in 2020/21, in particular during the context of the challenging external environment of the global pandemic. New products and services such as Teach Together, The Education Exchange and *The Early Career Framework Handbook* were launched to support teachers, and membership grew to over 40,000.

For 2020/21 we have identified five strategic priorities for the Chartered College to move us closer to our vision:

- Attract, convert and retain members.
- Be recognised as the professional body for teaching and influence the development and direction of the profession.
- Accreditation programmes and projects contribute to our sustainability.
- Grow additional revenue streams and operate within budget.
- Develop and implement a people and culture strategy to demonstrate our values as a team and to our members.

Within each strategic priority we have identified specific goals that we will focus on in 2021/22.

#### *Attract, convert and retain members*

- Membership growth accelerates with a particular focus on sustainable growth in paying membership.
- Targeted marketing activity promotes the full Chartered College offering, including programmes and membership, supporting organisational growth.
- Regular webinars and online events delivered for both members and non-members.
- Member experience improves across our online offer.

*Be recognised as the professional body for teaching and influence the development and direction of the profession*

- Strategy implemented to make the Chartered College's products, programmes, events and online content more accessible, appealing and relevant to all.
- High-profile public relations and public affairs activity continues to highlight the importance and influence of the Chartered College of Teaching.
- Initial stages of the Chartered College's research strategy are implemented.
- Evaluation strategy across our products and programmes begins to map progress to organisational theory of change.
- Amendments to the governance structure allows for better succession planning of Council roles.

### *Accreditation programmes and projects contribute to our sustainability*

- A scalable and commercially viable model for Chartered Status delivery is established.
- Programme, project and product delivery principles are cost effective, rigorous and streamlined.

### *Grow additional revenue streams and operate within budget*

- Increased revenue through voluntary income, sponsorship, and other diversification.
- Further increased financial management in place to further improve cost control and return on investments.
- Infrastructure exists to support the continued growth of the charity.

### *Develop and implement a people and culture strategy to demonstrate our values as a team and to our members.*

- People want to join and stay at the Chartered College.
- Employees are equipped to effectively manage their work and that of the Chartered College.
- The Chartered College of Teaching has a strong team culture.

## **COVID-19**

The global pandemic led to significant changes for schools, teachers and pupils. The Chartered College of Teaching revisited its planned activities for 2020/21 and made amendments to improve the support to teachers during this challenging time. Our teacher wellbeing prompts service, Teach Together, supported teachers across the country with the unprecedented challenges they faced. This service was enabled by support from the Helen Hamlyn Trust, Ian Armitage and Joanna Cunningham (Hoare Trustees) and Pears Foundation, who are all partners of the Chartered College of Teaching committed to supporting teachers.

We published a review of research evidence on school closures and international approaches to education during the COVID-19 pandemic '*Education in Times of Crisis: The potential implications of school closures for teachers and students*'. A second report followed in July 2020, focusing on school reopening plans and potential long-term implications for education. With support from Big Change, we have also launched The Education Exchange, an innovative, one-stop digital hub to support teachers in a changing world, providing a trusted, independent, single place to go that provides up-to-date information, recognised professional learning, opportunities for discussion, collaboration and reflection, and signposting to the best resources available around the world.

We moved from our planned programme of in-person networks and events to a series of online webinars and events, reaching members at all stages of their careers. We also worked with participants and providers to make necessary amendments to the Chartered Teacher programme such as more flexible start dates and more online content.

With the global pandemic far from over, we plan to continue many of the new ways of working in 2021/22, including online webinars and events for members and on the Chartered Teacher and Chartered Teacher (Leader) programme.

### **b. Purpose and charitable objectives**

The Council has had due regard to the Charity Commission's guidance on public benefit. The Chartered College of Teaching's purpose as stated by our Royal Charter is 'the promotion of sound learning and the improvement and recognition of the art, science and practice of teaching for the public benefit (where teaching may include but shall not be limited to instruction, research, and assessment.)'

The Chartered College of Teaching has advanced these aims during 2020/21 in a number of ways as shown in the President's and Chief Executive Officer's report and further detailed below.

The Council ensures that adequate reserves are retained to fund any committed expenditure and to provide sufficient financial headroom in the event of any unforeseen circumstances arising. The Finance and Risk Committee and Council continued to monitor the reserves policy in FY 2020/21.

### **Risk Management**

The Chartered College of Teaching places high importance on the effective management of risk so that it can achieve its vision and aims. The Chartered College of Teaching manages risks in line with its risk management policy. All identified key organisational risks are collated on a risk register which sets out the risks; assesses their likelihood and impact; tracks the internal controls in place and actions taken to reduce, eliminate or mitigate against each risk; and defines future mitigating actions which would reduce the likelihood and impact of the risk materialising. The Executive Leadership Team is accountable for ensuring that the risk register is accurate and that the process for risk management is embedded across the organisation. The Finance and Risk Committee review risks on a quarterly basis.

There was no serious incident to report as per the requirements under the Charities Act 2011. The Chartered College of Teaching has a robust risk management framework that is strategically reviewed by the Executive on behalf of Council and is operationally managed by the CEO. During the year, the following major categories of risk were identified:

Financial and people risks related to COVID-19, including members' time to engage with our products and services, and Chartered College of Teaching's staff illness, absence and wellbeing. Mitigating actions comprised the development of new products and services to support members during the pandemic, an updated business continuity plan and an augmented approach to staff wellbeing.

Membership risks focusing on new membership, student teacher member conversions and activations of group memberships were also significant. These were managed by improved account management, a marketing and membership growth strategy and a student teacher engagement strategy.

Financial and reputational risks related to the growth and model of the Chartered Teacher programme. A revised model was developed to ensure robust quality assurance and a high level of participant satisfaction. In addition, we launched applications for an accreditation programme, the Certificate in Evidence-Informed Practice, which started in February 2021.

### **c. Going concern**

Nothing has occurred to affect the College between the closing date of the accounts and the date of their signature. It has no commitments or guarantees that require disclosure.



### 4. Statement of Responsibilities of Members of Council

Members of the Council are required to prepare statements for each financial period which give a true and fair view of the state of affairs of the College and of the surplus or deficit of the College for that period. In preparing those financial statements, the Council members are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the College will continue in business.

The Council is responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the College and enable them to ensure that financial statements comply with the accounting requirements of The Charities Act. They are also responsible for safeguarding the assets of the College and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Council on 9th November 2021 and signed on their behalf by:



**M Richards**  
Treasurer



**S Munday**  
President

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# **Independent Auditors' Report To The Members Of The Chartered College Of Teaching**

# Independent Auditors' Report To The Members Of The Chartered College Of Teaching

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## Opinion

We have audited the financial statements of The Chartered College of Teaching (the 'charity') for the year ended 31 March 2021 which comprise the Statement of financial activities, the balance sheet, the statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law 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 charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

## Basis for opinion

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

## Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity'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 Charity 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 auditors' report thereon. The Charity Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Charity Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### Responsibilities of charity trustees

As explained more fully in the charity trustees' responsibilities statement, the Charity 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 Charity 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 Charity 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 Charity Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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:

- Reviewing large and unusual bank transactions.
- Carrying out walkthrough testing to ensure internal controls are in place to prevent errors and fraud.
- Carrying out substantive testing for income to ensure it is correctly recognised in line with the charities policy.
- Carrying out substantive testing to cover authorisation of expenditure in line with the financial processes.
- Scrutinising manual journals for evidence of unusual transactions.
- Assessment of the appropriateness of accounting estimates.
- Reviewing compliance with the relevant laws and regulations.

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

### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity 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 charity and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

#### Haslers

Chartered Accountants  
Statutory Auditor  
Old Station Road  
Loughton  
Essex IG10 4PL



Date: 10th November 2021

Haslers are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

# Statement Of Financial Activities (Incorporating Income And Expenditure Account) For The Year Ended 31 March 2021

	Note	Unrestricted funds 2021 (£)	Restricted funds 2021 (£)	Total funds 2021 (£)	Total funds 2020 (£)
<b>Income from:</b>					
Donations and legacies	3	134,970	737,478	872,448	1,613,559
Charitable activities	4	1,135,465	-	1,135,465	1,029,902
Investments	5	-	-	-	3
<b>Total income</b>		<b>1,270,435</b>	<b>737,478</b>	<b>2,007,913</b>	<b>2,643,464</b>
<b>Expenditure on:</b>					
Charitable activities	6	1,127,928	910,830	2,038,758	2,265,846
<b>Total expenditure</b>		<b>1,127,928</b>	<b>910,830</b>	<b>2,038,758</b>	<b>2,265,846</b>
<b>Net income/(expenditure)</b>		<b>142,507</b>	<b>(173,352)</b>	<b>(30,845)</b>	<b>377,618</b>
Transfers between funds	15	(42,333)	42,333	-	-
<b>Net movement in funds</b>		<b>100,174</b>	<b>(131,019)</b>	<b>(30,845)</b>	<b>377,618</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		620,396	136,395	756,791	379,173
Net movement in funds		100,174	(131,019)	(30,845)	377,618
<b>Total funds carried forward</b>		<b>720,570</b>	<b>5,376</b>	<b>725,946</b>	<b>756,791</b>

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

The notes on pages 24 to 38 form part of these financial statements.

## Balance Sheet As At 31 March 2021

	Note	2021 (£)	2020 (£)
<b>Fixed assets</b>			
Intangible assets	11	46,435	54,297
Tangible assets	12	8,063	8,642
		<u>54,498</u>	<u>62,939</u>
<b>Current assets</b>			
Debtors	13	278,357	526,401
Cash at bank and in hand		1,181,070	1,008,479
		<u>1,459,427</u>	<u>1,534,880</u>
Creditors: amounts falling due within one year	14	<u>(787,978)</u>	<u>(841,028)</u>
<b>Net current assets</b>		<u>671,449</u>	<u>693,852</u>
<b>Total assets less current liabilities</b>		<u>725,947</u>	<u>756,791</u>
<b>Total net assets</b>		<u><u>725,947</u></u>	<u><u>756,791</u></u>

## Annual Report and Financial Statements

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	Note	2021 (£)	2020 (£)
<b>Charity funds</b>			
Restricted funds	15	<b>5,376</b>	136,395
Unrestricted funds	15	<b>720,571</b>	620,396
<b>Total funds</b>		<b>725,947</b>	756,791

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Charity Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Charity Trustees and signed on their behalf by:



**S Munday**



**M Richards**

Date: 10th November 2021

The notes on pages 24 to 38 form part of these financial statements.

# Statement Of Cash Flows

## For The Year Ended 31 March 2021

	2021 (£)	2020 (£)
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	<u>176,118</u>	<u>639,434</u>
<b>Cash flows from investing activities</b>		
Purchase of intangible assets	-	(12,960)
Purchase of tangible fixed assets	<u>(3,527)</u>	<u>(6,580)</u>
<b>Net cash used in investing activities</b>	<u>(3,527)</u>	<u>(19,540)</u>
<b>Cash flows from financing activities</b>		
<b>Net cash provided by financing activities</b>	<u>-</u>	<u>-</u>
<b>Change in cash and cash equivalents in the year</b>	<b>172,591</b>	<b>619,894</b>
Cash and cash equivalents at the beginning of the year	<u>1,008,479</u>	<u>388,585</u>
<b>Cash and cash equivalents at the end of the year</b>	<u><u>1,181,070</u></u>	<u><u>1,008,479</u></u>

The notes on pages 24 to 38 form part of these financial statements.



# Notes To The Financial Statements For The Year Ended 31 March 2021

## 1. General information

The Chartered College of Teaching is a charity incorporated by Royal Charter in England and Wales, with a charity registration number 313608. The principal address is Pears Pavilion, Coram Campus, 41 Brunswick Square, London, WC1N 1AZ.

## 2. Accounting policies

### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Chartered College of Teaching meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

### 2.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

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 entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

### 2.3 Expenditure

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

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

### 2.4 Interest receivable

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

### 2.5 Intangible assets and amortisation

Intangible assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

The estimated useful lives are as follows:

Amortisation is provided on the following basis:

MyCollege Platform - 13% straight line

### 2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Office equipment - 20% straight line

### 2.7 Debtors

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

### 2.8 Cash at bank and in hand

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

### 2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

### 2.10 Pensions

The charity operates a defined benefits pension scheme and the pension charge is based on a full actuarial valuation dated 2 December 2018.

### 2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Charity Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

### 3. Income from donations and legacies

	Unrestricted funds 2021 (£)	Restricted funds 2021 (£)	Total funds 2021 (£)	Total funds 2020 (£)
Donations & Sponsorship	84,970	12,500	<b>97,470</b>	18,019
Grants	50,000	724,978	<b>774,978</b>	1,595,540
	<u>134,970</u>	<u>737,478</u>	<u><b>872,448</b></u>	<u>1,613,559</u>
<i>Total 2020</i>	<u>150,019</u>	<u>1,463,540</u>	<u>1,613,559</u>	

### 4. Income from charitable activities

	Unrestricted funds 2021 (£)	Total funds 2021 (£)	Total funds 2020 (£)
Membership	1,014,794	<b>1,014,794</b>	599,808
CTEACH	80,486	<b>80,486</b>	71,753
Journal	21,938	<b>21,938</b>	20,208
Commercial projects	-	-	292,291
General	13,557	<b>13,557</b>	45,842
Other Learning Programmes	4,690	<b>4,690</b>	-
<b>Total 2021</b>	<u>1,135,465</u>	<u><b>1,135,465</b></u>	<u>1,029,902</u>
<i>Total 2020</i>	<u>1,029,902</u>	<u>1,029,902</u>	

### 5. Investment income

	Unrestricted funds 2021 (£)	Total funds 2021 (£)	Total funds 2020 (£)
Deposit account interest	-	-	3
<i>Total 2020</i>	<u>3</u>	<u>3</u>	

## 6. Analysis of expenditure on charitable activities

### Summary by fund type

	Unrestricted funds 2021 (£)	Restricted funds 2021 (£)	Total funds 2021 (£)	Total funds 2020 (£)
Membership	45,926	65,071	<b>110,997</b>	255,630
CTEACH	1,323	18,718	<b>20,041</b>	65,416
Journal	-	203,736	<b>203,736</b>	140,255
Commercial projects	-	-	-	207,747
General	889,661	333,450	<b>1,223,111</b>	1,356,688
Specific restricted grants	163,693	204,170	<b>367,863</b>	233,857
CLEADER	24,733	68,839	<b>93,572</b>	6,253
Other Learning Programmes	2,592	-	<b>2,592</b>	-
Teach Together	-	16,846	<b>16,846</b>	-
	<u>1,127,928</u>	<u>910,830</u>	<u><b>2,038,758</b></u>	<u>2,265,846</u>
Total 2020	<u>323,154</u>	<u>1,942,692</u>	<u>2,265,846</u>	

## 7. Analysis of expenditure by activities

	Activities undertaken directly 2021 (£)	Total funds 2021 (£)	Total funds 2020 (£)
Membership	110,997	<b>110,997</b>	255,630
CTEACH	20,041	<b>20,041</b>	65,416
Journal	203,736	<b>203,736</b>	140,255
Commercial projects	-	-	207,747
General	1,223,111	<b>1,223,111</b>	1,356,688
Specific restricted grants	367,863	<b>367,863</b>	233,857
CLEADER	93,572	<b>93,572</b>	6,253
Other Learning Programmes	2,592	<b>2,592</b>	-
Teach Together	16,846	<b>16,846</b>	-
	<u>2,038,758</u>	<u><b>2,038,758</b></u>	<u>2,265,846</u>
Total 2020	<u>2,265,846</u>	<u>2,265,846</u>	

### Analysis of direct costs

	<b>Total funds 2021 (£)</b>	<i>Total funds 2020 (£)</i>
Staff costs	<b>1,354,988</b>	1,387,142
Depreciation and amortisation	<b>11,969</b>	7,908
Exchange gains and losses	<b>4,292</b>	110
Office Accommodation	<b>27,552</b>	18,504
Insurance	<b>3,318</b>	2,993
IT platforms, telephone & internet	<b>17,011</b>	30,888
Travel	<b>47</b>	33,902
HR & Recruitment	<b>2,572</b>	44,083
Consultancy	<b>462</b>	1,980
Governance costs	<b>6,594</b>	17,284
Subscriptions and educational resources	<b>53,731</b>	65,484
Training, research & development	<b>4,575</b>	16,100
Accountancy	<b>66,064</b>	39,577
Events for members	<b>1,590</b>	10,018
Journal content & mailing	<b>199,736</b>	139,864
Legal	<b>90</b>	1,130
Advertising & marketing	<b>24,457</b>	53,746
Bank charges	<b>36,033</b>	23,833
CTeach programme	<b>19,909</b>	65,416
Communications	<b>6,603</b>	3,844
Computer and software costs	<b>7,460</b>	11,267
Other membership costs	<b>3,946</b>	84,462
Regional networks	<b>300</b>	21,743
Postage, printing and stationery	<b>2,381</b>	7,358
Office Supplies	<b>1,780</b>	2,464
Other expenses	<b>(7,772)</b>	1,887
Project direct costs	<b>189,070</b>	154,859
Hoare trustee expenditure	<b>-</b>	18,000
	<b>2,038,758</b>	2,265,846

### 8. Auditors' remuneration

	2021 (£)	2020 (£)
Fees payable to the charity's auditor for the audit of the charity's annual accounts	<u>5,400</u>	<u>5,250</u>

### 9. Staff costs

	2021 (£)	2020 (£)
Wages and salaries	<b>1,134,201</b>	1,147,618
Social security costs	<b>121,702</b>	115,480
Contribution to defined contribution pension schemes	<b>99,085</b>	124,043
	<u><b>1,354,988</b></u>	<u>1,387,141</u>

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

	2021 No.	2020 No.
Employees	<b>29</b>	37

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

	2021 (£)	2020 (£)
In the band £70,000 - £79,999	<b>1</b>	2
In the band £80,001 - £90,000	<b>1</b>	-
In the band £140,000 - £149,999	<b>1</b>	1

The total key management personnel remuneration benefits for the year was £295,237 (2020: £324,526).

### 10. Charity Trustees' remuneration and expenses

During the year, no Charity Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, expenses totalling £418 were reimbursed or paid directly to 1 Charity Trustee (2020 - £2,871 to 13 Charity Trustees).

## 11. Intangible assets

	Computer software (£)
<b>Cost</b>	
At 1 April 2020	62,900
At 31 March 2021	62,900
<b>Amortisation</b>	
At 1 April 2020	8,603
Charge for the year	7,863
At 31 March 2021	16,465
<b>Net book value</b>	
At 31 March 2021	46,435
At 31 March 2020	54,297

## 12. Tangible fixed assets

	Office equipment (£)
<b>Cost or valuation</b>	
At 1 April 2020	31,511
Additions	3,527
At 31 March 2021	35,038
<b>Depreciation</b>	
At 1 April 2020	22,869
Charge for the year	4,106
At 31 March 2021	26,975
<b>Net book value</b>	
At 31 March 2021	8,063
At 31 March 2020	8,642

### 13. Debtors

	2021 (£)	2020 (£)
<b>Due within one year</b>		
Trade debtors	204,185	413,197
Other debtors	3,177	80,952
Prepayments and accrued income	70,995	32,252
	<u>278,357</u>	<u>526,401</u>

### 14. Creditors: Amounts falling due within one year

	2021 (£)	2020 (£)
<b>Due within one year</b>		
Trade creditors	95,291	136,767
Other taxation and social security	16,266	10,748
Other creditors	935	6,055
Accruals and deferred income	675,486	687,458
	<u>787,978</u>	<u>841,028</u>

Deferred income represents the apportionment of membership subscriptions and grants received to accounting periods to which they relate.

## 15. Statement of funds

### Statement of funds - current year

	Balance at 1 April 2020 (£)	Income (£)	Expenditure (£)	Transfers in/out (£)	Balance at 31 March 2021 (£)
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Designated Funds - all funds	5,144	-	-	-	5,144
<b>General funds</b>					
General Funds - all funds	615,252	1,270,436	(1,127,928)	(42,333)	715,427
<b>Total Unrestricted funds</b>	<b>620,396</b>	<b>1,270,436</b>	<b>(1,127,928)</b>	<b>(42,333)</b>	<b>720,571</b>
<b>Restricted funds</b>					
Paul Hamlyn Foundation	10,000	-	(10,000)	-	-
Helen Hamlyn Foundation	5,000	-	(5,000)	-	-
Mercers Charitable Foundation	1,131	85,570	(122,525)	35,824	-
EEF Early Career Teachers	109,705	97,000	(206,705)	-	-
Education Development Trust Early Years	2,360	12,500	(14,860)	-	-
Wellcome Journal Club	750	43,045	(38,419)	-	5,376
Nord Anglia	7,449	-	(6,670)	(779)	-
Big Change	-	95,000	(94,799)	(201)	-
Early Career Hub	-	5,000	(9,223)	4,223	-
EdTech Demonstrator	-	3,500	(3,500)	-	-
Helen Hamlyn (Winter 2020/21)	-	10,000	(10,004)	4	-
Pears Foundation	-	94,000	(94,000)	-	-
Teach Together	-	40,000	(40,000)	-	-
TLIF Accelerate	-	15,000	(15,000)	-	-
NASBTT Video Production	-	10,958	(14,220)	3,262	-
Wellcome CPDQA	-	225,905	(225,905)	-	-
	136,395	737,478	(910,830)	42,333	5,376
<b>Total of funds</b>	<b>756,791</b>	<b>2,007,914</b>	<b>(2,038,758)</b>	<b>-</b>	<b>725,947</b>

### Statement of funds - prior year

	Balance at 1 April 2019 (£)	Income (£)	Expenditure (£)	Transfers in/out (£)	Balance at 31 March 2020 (£)
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Designated Funds - all funds	5,144	-	-	-	5,144
<b>General funds</b>					
General Funds - all funds	374,029	1,179,924	(323,154)	(615,547)	615,252
<b>Total Unrestricted funds</b>	<b>379,173</b>	<b>1,179,924</b>	<b>(323,154)</b>	<b>(615,547)</b>	<b>620,396</b>
<b>Restricted funds</b>					
Department of Education £1m	-	1,000,000	(1,610,503)	610,503	-
Department of Education £30.5k	-	30,500	(35,544)	5,044	-
Paul Hamlyn Foundation	-	20,000	(10,000)	-	10,000
Helen Hamlyn Foundation	-	10,000	(5,000)	-	5,000
Mercers Charitable Foundation	-	8,740	(7,609)	-	1,131
Hoare Trustees	-	18,000	(18,000)	-	-
EEF Early Career Teachers	-	332,600	(222,895)	-	109,705
Education Development Trust Early Years	-	5,000	(2,640)	-	2,360
Wellcome Journal Club	-	1,500	(750)	-	750
Nord Anglia	-	30,000	(22,551)	-	7,449
Nuffield	-	5,200	(5,200)	-	-
Arts Council	-	2,000	(2,000)	-	-
	-	1,463,540	(1,942,692)	615,547	136,395
<b>Total of funds</b>	<b>379,173</b>	<b>2,643,464</b>	<b>(2,265,846)</b>	<b>-</b>	<b>756,791</b>

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### **Designated Funds**

Relates to an award fund for scholarship grants, research fellowships and prizes in such ways as the Trust thinks fit

### **Paul Hamlyn Foundation**

Building capacity to support expansion of Chartered Teacher provision including development of financial model and building capacity across England for up to ten providers to bid to lead CTeach training regionally

### **Helen Hamlyn Foundation**

Growing paying membership and engaging with members

### **Mercers' Charitable Foundation**

Designing and piloting of a Chartered Teacher programme for school leaders

### **EEF Early Career Teachers**

Providing an online-only model of support for early-career teachers and their mentors, training mentors in instructional coaching practice and the content of the Early Career Framework

### **Education Development Trust Early Years**

Development of a training module for practitioners and membership of the Chartered College of Teaching

### **Wellcome Journal Club**

Testing how journal clubs can be adapted from healthcare for education through establishing ten Science Teacher Journal Clubs

### **Nord Anglia**

Developing and publishing a report on Teacher CPD: International trends, opportunities and challenges

### **Big Change**

Production of a website for teachers internationally to share views and experiences

### **Early Career Hub (Sheffield Hallam University)**

To support the development of the Early Career Hub platform

### **EdTech Demonstrator**

Provision of comms and dissemination support to LGFL and the Education Foundation in their delivery of the DfE's edtech demonstrator project

### **Helen Hamlyn (Winter 2020/21)**

Publish mini-series of compact guides to support teachers - all internal resources

### **Pears Foundation**

Producing and publishing a special issue of the Impact journal, focused on Social Action and Character Education

### **Teach Together (Helen Hamlyn, Ian Armitage and Pears)**

For delivery of "Teach Together" - Setup and delivery of a teacher wellbeing text messaging service, with evaluation

### **TLIF Accelerate**

Accelerate was a DfE-funded project we worked on for Education Development Trust, supporting early career teachers. The main programme ran 2019-20 but we were asked to extend provision into 2020-21, with a contract amendment to cover this

### **NASBTT Video Production**

Production of 50 videos - 10 delivered at year end

### **Wellcome CPDQA**

CPDQA was the delivery of a pilot of a CPD Quality Assurance system, commissioned and funded by Wellcome

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The following funds relate to restricted funds in the prior year. There was no income received and no expenditure made within the year in relation to these funds.

### Department for Education £1m

To support continuation of The College establishing and gaining sector credibility as the independent professional body for teachers and, as such, achieve its strategic aims of:

- Retaining and Growing Membership
- Strengthening Operational Capability; and
- Developing Products and Services

### Department for Education £30,500

Printing, publication, and distribution of The Profession ITT/ student teacher publication

### Hoare Trustees

Supporting future growth of the Chartered College of Teaching through recruitment of specialist governance expertise in membership and finance

### Nuffield

Seed corn funding for proposal for fostering multi-disciplinary approaches to evidence use across public service

### Arts Council

A scoping study to determine the range of support the Chartered College of Teaching could offer their membership in relation to cultural education

At the year end, a transfer was made between restricted and unrestricted funds totalling £42,333. The reason for this transfer to cover additional spending in these areas over the income specifically generated within restricted funds. Future income will be received to cover the shortfall of these.

## 16. Summary of funds

### Summary of funds - current year

	Balance at 1 April 2020 (£)	Income (£)	Expenditure (£)	Transfers in/out (£)	Balance at 31 March 2021 (£)
Designated funds	5,144	-	-	-	5,144
General funds	615,252	1,270,436	(1,127,928)	(42,333)	715,427
Restricted funds	136,395	737,478	(910,830)	42,333	5,376
	<b>756,791</b>	<b>2,007,914</b>	<b>(2,038,758)</b>	<b>-</b>	<b>725,947</b>

### Summary of funds - prior year

	Balance at 1 April 2019 (£)	Income (£)	Expenditure (£)	Transfers in/out (£)	Balance at 31 March 2020 (£)
Designated funds	5,144	-	-	-	5,144
General funds	374,029	1,179,924	(323,154)	(615,547)	615,252
Restricted funds	-	1,463,540	(1,942,692)	615,547	136,395
	<b>379,173</b>	<b>2,643,464</b>	<b>(2,265,846)</b>	<b>-</b>	<b>756,791</b>

## 17. Analysis of net assets between funds

### Analysis of net assets between funds - current year

	Unrestricted funds 2021 (£)	Restricted funds 2021 (£)	Total funds 2021 (£)
Tangible fixed assets	8,063	-	<b>8,063</b>
Intangible fixed assets	46,435	-	<b>46,435</b>
Current assets	1,454,051	5,376	<b>1,459,427</b>
Creditors due within one year	(787,978)	-	<b>(787,978)</b>
<b>Total</b>	<b>720,571</b>	<b>5,376</b>	<b>725,947</b>

### Analysis of net assets between funds - prior year

	Unrestricted funds 2020 (£)	Restricted funds 2020 (£)	Total funds 2020 (£)
Tangible fixed assets	8,642	-	8,642
Intangible fixed assets	54,297	-	54,297
Current assets	1,398,485	136,395	1,534,880
Creditors due within one year	(841,028)	-	(841,028)
<b>Total</b>	<b>620,396</b>	<b>136,395</b>	<b>756,791</b>

## 18. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 (£)	2020 (£)
Net income/expenditure for the year (as per Statement of Financial Activities)	<b>(30,845)</b>	377,618
<b>Adjustments for:</b>		
Depreciation charges	<b>11,969</b>	7,908
Decrease/(increase) in debtors	<b>248,044</b>	17,738
Increase/(decrease) in creditors	<b>(53,050)</b>	234,814
<b>Net cash provided by operating activities</b>	<b>176,118</b>	<b>638,078</b>

### 19. Analysis of cash and cash equivalents

	2021 (£)	2020 (£)
Cash in hand	1,181,070	1,008,479
<b>Total cash and cash equivalents</b>	<b>1,181,070</b>	<b>1,008,479</b>

### 20. Analysis of changes in net debt

	At 1 April 2020	Cash flows	At 31 March 2021
Cash at bank and in hand	1,008,479	172,591	1,181,070
	<b>1,008,479</b>	<b>172,591</b>	<b>1,181,070</b>

### 21. Pension commitments

The charity's employees belong to two pension schemes. The charity's primary pension scheme is NEST, a multiple-employer defined benefit scheme. Two of the charity's employees also belong to the Teachers' Pension Scheme for England and Wales (TPS), a multiple-employer defined benefit scheme. The last actuarial valuation of the TPS related to the period 31 March 2016.

Contributions amounting to £1,137 were payable to the schemes at 31 March 2021 (2020: £5,265) and are included in creditors.

#### Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies and, from 1 January 2007, automatic for teachers in part-time employment following appointment or a change of contract, although they are able to opt out.

The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis - these contributions along with those made by employers 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 year amounted to £25,181 (2020: £124,043).

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

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

### 22. Operating lease commitments

At 31 March 2021 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021 (£)	2020 (£)
Not later than 1 year	<u>25,668</u>	<u>25,668</u>

### 23. Related party transactions

The activities of the Chartered College of Teaching were previously undertaken by C.O.T Start-Up Company Limited (formerly College of Teaching Limited), an incorporated charity with Trustees in common. During the prior period, the Chartered College of Teaching took on the activities of the charitable company.

Donations totalling £34,924 were received from C.O.T Start-Up Company Limited in the year 31 March 2021 (2020: £0).

At the balance sheet date, the following amounts were due from/(to):

	2021 (£)	2020 (£)
C.O.T Start Up Company Limited	-	76,375
	<u>-</u>	<u>76,375</u>

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**Pears Pavilion  
Coram Campus  
41 Brunswick Square  
London  
WC1N 1AZ**

**[hello@chartered.college](mailto:hello@chartered.college)**

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