

Chartered College of Teaching

Annual Report 2021/2022



Registered number: RC000128

Charity number: 313608

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President's Report for the Year Ended 31 March 2022



As I enter my final year as President of the Chartered College of Teaching, I have reflected on the enormous amount of progress the charity has made over this period. The effects of the pandemic have meant that teachers need a strong and successful professional body more than ever before, and I have been encouraged and impressed by Dame Alison Peacock and the staff team in the way that they have responded to teachers' needs over the last year. I am grateful to them for their commitment to celebrating, supporting and connecting teachers.

The pandemic has continued to have a major impact on the wellbeing of teachers and the immense pressure they have been under. This issue has been, and remains, hugely important to us and it is therefore crucial that we continue to support teachers in the current context, as well as build sustainable wellbeing support for the longer term. We rapidly developed our dedicated 'COVID-19 and learning' online exchange, with a wealth of resources such as compact guides, online courses and research reviews. We published four reports in our 'Education in Times of Crisis' series, drawing on the best available international evidence and from the experiences and expertise of teachers around the world to understand how teaching and learning might best be approached during the pandemic. These were circulated to our members and policy makers – with our insights presented to the All Party Parliamentary Group for COVID – ensuring that we could maximise its impact and ensure the voices of teachers were heard.

This year has seen the Chartered College of Teaching make significant progress in improving our governance. Our members voted in favour of making changes to the Bye laws, which were approved by the Privy Council in July 2021. These changes will enable members to engage with the Chartered College of Teaching's governance more easily and ensure the Council can operate as efficiently as possible. For example, the changes included the introduction of a President-Elect position and changes to the cycle of Council elections, to improve succession planning for the organisation.

The charity continues to make excellent progress towards its long-term vision. With over 45,000 members reaching over 3.4 million pupils in the UK, our membership base continues to have a positive impact across the UK and further afield. The proportion of paying members has also increased significantly over the last 12 months. The chartered programmes have expanded and the introduction of the Certificate in Evidence-Informed Practice has enabled more teachers to engage with and benefit from developing their understanding of evidence-informed practice and gain recognition for their expertise.

As part of the Chartered College of Teaching's strategic planning we have ambitious growth plans. The Council made the decision in March 2021 to approve an in-year deficit budget for FY 2021/22 as part of a business plan focussing on investment for growth. This included investment in our sustainable forms of income such as specific roles in the membership, marketing and chartered programme teams, and operational investments in our member platform and moving our finance function in-house to improve the efficiency and effectiveness of these critical aspects of our operations. The Finance, Risk and Audit Committee and full Council have been closely monitoring these important investments over the year and I am pleased to report that the return on investment has been positive.

At the AGM in December the terms of office of some members of our Council came to an end. I would like to thank Professor Sam Twiselton OBE FCCT for her contributions as Vice President since 2018, Penny Barratt OBE FCCT for her contributions since 2016, as well as Dr Stephanie Burke MCCT and David Weston FCCT. I would also like to thank Vicki Medina FCCT, Rebecca Waker CTeach MCCT and Steve Waters FCCT for their contributions as Council members.

We also welcomed new Council members at the AGM who were elected by our members. I am delighted that Aimée Tinkler FCCT, who has been working with the Chartered College since 2016, was elected to be the Vice President (Policy Development and Advocacy), and that Steven Berryman CTeach FCCT, Dr Natasha Crellin FCCT, Wedyan Dannan MCCT, Alexandra Dean FCCT, Liz Gregory FCCT, Jackie Hill FCCT and Anna Steele MCCT were elected to the Council. I am looking forward to the expertise and commitment they will bring to the Council. As a result of extensive work completed this year, including the establishment of the Nominations Committee, a process to appoint a President-Elect was undertaken. In May 2022 Steven Berryman FCCT was appointed to the role. I am delighted to have both Steven and Aimée join the presidential team.

With my term as President coming to an end at the AGM in 2022, I have been reflecting on the impressive growth of the Chartered College over the past few years and the range of achievements and successes. Teachers work tirelessly to provide the best education for children and young people, and the Chartered College of Teaching will continue to work hard to celebrate, support and connect them in the year ahead.

Stephen Munday FCCT CBE

President



Chief Executive's Report for the Year Ended 31 March 2022



The past year has continued to be incredibly challenging for teachers in the UK and around the world. The pandemic and its impact on schools brought new pressures and challenges in supporting children and young people that have affected the teaching profession as a whole like never before. As the professional body for the teaching profession, we have continued to improve our support for members during the current environment in line with our mission 'to celebrate, support and connect teachers to deliver world-class teaching benefiting pupils and society'. I want to share my pride in the profession for how it has responded – and continues to respond.

The Chartered College of Teaching has been by the side of teachers throughout, supporting them to deliver excellent teaching and change lives. The Chartered College has ensured that the government and society hear members' expertise and insights in shaping policy. Our 'Education in Times of Crisis' series of reports have been instrumental in highlighting the pandemic's impact on teaching and teacher wellbeing and showcasing the great work carried out in schools across the UK. These issues of wellbeing and expertise have driven the Chartered College to speak out on behalf of and informed by our members. Whether it be the insights from our reports, the feedback at our events or the thousands of responses to our polls, members are informing the work of Chartered College.

The term of office of our President of the Chartered College of Teaching, Stephen Munday FCCT CBE, will come to an end this Autumn. He continues to exemplify strong leadership of the Council and true commitment to the Chartered College and our mission. He will be greatly missed by the Council but I am looking forward to his continued support of the Chartered College and will thank him fully in next year's annual report.

I am fortunate to work with a very talented and committed staff team who are dedicated to providing the best support to our members. Members have benefited from a wide range of opportunities, including events, networking, training, coaching and research resources, many of which are freely available. Our Early Career Hub has been hugely successful in supporting early career teachers. Our free online courses, articles, videos and webinars have been accessed by tens of thousands of teachers. We have also provided a range of wellbeing guidance. Teachers have worked tirelessly to support children and young people during the pandemic and we have done our utmost to support them. This has included a series of ongoing webinars and guidance and articles responding to the challenges of the pandemic, alongside our core membership activities.

Our support for members was recognised at the MemCom Awards in 2021, where the Chartered College of Teaching won Best Member Support During Covid-19 and Highly Commended for Best Magazine for a Membership Organisation (over 20k circulation).

This has been an important year for the Chartered College of Teaching with some significant internal projects and operational improvements. As we transition from dependency on grant funding to growing our sustainable income streams, we have invested in core operations, including membership, chartered programmes and finance. This investment has allowed us to accelerate the growth of paying membership and chartered pathways, which secures our sustainability. We have been implementing our people and culture strategy, including ways to continue to improve employee wellbeing and reviewing our

approach to employee professional learning. We are committed to furthering equality, diversity and inclusion across the Chartered College and the wider profession. Our diversity and accessibility strategy, developed by an internal working group with representation from across the organisation, has established goals and actions to ensure that Chartered College products, programmes, events and online content are more accessible, appealing and relevant to all. This has involved developing our vision for the teaching profession, establishing a shared language for this work, ensuring visual representation across our platforms and addressing issues relating to diversity, equity and inclusion in our publications. We are supported in this work by a group of Council and Chartered College members with expertise in diversity and inclusion across the education sector, who help to collate research and best practice and make recommendations to our Council.

I am very grateful to all of our funders and partners for their ongoing support of the Chartered College of Teaching. The Pears Foundation continues to be an important partner and supporter, committed to the Chartered College of Teaching's mission and vision. They provide generous core funding for the charity as well as professional learning opportunities for our team. The Paul Hamlyn Foundation has generously committed to support the long-term aims of the Chartered College of Teaching by providing backbone funding between 2021 and 2025, demonstrating a genuine commitment to the work of the Chartered College of Teaching. They have also funded an online course that enables colleagues to engage deeply with issues surrounding diversifying and decolonising the curriculum as well as an evaluation project into effective approaches to blended CPD. The Excellence in School Leadership Programme has been funded with the generous support of the Mercers' Charitable Foundation, which has enabled us to develop and launch the Chartered Teacher (Leader) pathway. Through the Charity of Sir Richard Whittington, we are also starting to develop a new programme for school leaders focused on leading diverse, inclusive schools.

We have been able to support more teachers in specific areas through funded projects, including:

- Wellcome Journal clubs – supporting science teachers to engage with research
- UNESCO Research – authoring a research report on developing teachers' skills to teach in multicultural, multilingual and digital classrooms
- Montessori – developing a new Early Childhood Hub to support early years professionals
- Bupa – to develop a certified course for teachers on supporting pupils' mental health and wellbeing
- STEM learning – to better understand teachers' views on how CPD is captured and what tools would be useful

Looking ahead to the coming year, we are focussed on continuing to grow membership and chartered pathways. When it comes to the future of teaching we are very clear – it must be shaped by teachers and their insights. Our members are the agents of change who have the best chance to eradicate inequality. That is why our convening role is so important to drive the profession forwards.

Regardless of what comes next for the profession, the Chartered College of Teaching will be there to support teachers, celebrate their achievements and connect the profession in the spirit of collegiality. I am excited about the key role our members and the Chartered College will play.

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Professor Dame Alison Peacock
Chief Executive

Report of the Trustees for the Year Ended 31 March 2022

The Council presents its report with the financial statements of the Chartered College of Teaching for the 12 months ended 31 March 2022. The comparative figures represent the transactions for the year ended 31 March 2021. 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).

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.

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 2021/22 through the strategic priorities and activities, as highlighted in the President's and Chief Executive Officer's report and further detailed below.

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'.

Vision and mission

The Chartered College of Teaching is the professional body for teachers. Its 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'.

In 2019 we developed our Theory of Change and 2030 goals. We use our Theory of Change to guide strategic choices and decisions to maximise our

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I support the Chartered College because they are doing fantastic work helping us become more research informed, something many teachers want to do but don't know where to start. Their journal *Impact* is amazing; they've got the balance just right between rigour and accessibility.

“““

Chartered Status has completely transformed my teaching practice. It has not only given me confidence to implement new teaching strategies but has provided me with a greater understanding of educational research.

effectiveness to create change. Our annual business planning process supports the charity to progress towards these goals with strategic priorities, clearly defined activities and measures to track progress. The final goals in our Theory of Change are as follows:

- Teaching is seen as a high-status profession, with policy based on research and teachers' input
- Recruitment and retention rates are no longer an issue
- Improved pupil outcomes for all children and young people.

Our activities

Membership

Members of the Chartered College are recognised for their professionalism and dedication to high-quality teaching with the post-nominals MCCT and fellowship recognises the outstanding contribution of experienced teachers and their ongoing support to the future development of teachers with the post-nominals FCCT.

Membership supports teachers from their initial training right through to leadership and beyond. Early career teachers benefit from the Early Career Hub and access to resources aligned to the Early Career Framework and Teachers' Standards. We produce termly issues of *Impact*, the peer-reviewed, award-winning journal supporting teachers to work with the latest research and knowledge of good practice, for our Members and Fellows. We provide all members with access to every single issue of *Impact* on MyCollege, which has over 1,400 articles, case studies and guides across three hubs, as well as footage of classroom practice, interviews and webinars on our Video Hub, to support teacher development. Our members also have access to one of the world's largest databases of education research journals, as well as research summaries, guides and reviews giving members overviews of the latest research to develop practice. Membership is also strengthening collegiality across the profession. With almost 270 webinar recordings and regular virtual events, members can share practice and discuss how research can support work in the classroom. Through Chartered College membership, teachers and leaders are provided with the space for ongoing debate and a platform for their voices to be heard by decision-makers through consultations on education policy.

Teacher accreditation

Chartered Teacher Status recognises the knowledge, skills and behaviours of highly accomplished teachers and school leaders, focusing on developing and recognising high-quality teaching and leadership practice.

We offer two pathways to Chartered Status:

1. Chartered Teacher Status – for practising teachers and middle leaders
2. Chartered Teacher (Leadership) Status – for school leaders with whole-school or cross-school responsibility.

We have developed the pathway towards Chartered Status to be self-paced, enabling teachers to complete assessment units around their schedules. The Chartered College of Teaching certifies each unit.

Teacher CPD

We offer a range of online CPD for teachers, including:

- a suite of Massive Open Online Courses (MOOCs) on FutureLearn, looking at education technology and research engagement
- a new programme of online learning around diversifying and decolonising the curriculum

“““

I mentor ECTs and PGCE students, and being able to pass on what I've learned to them has meant that the [Certificate in Evidence-Informed Practice] programme has had a wider impact than just my teaching.

“““

The Equity, Diversity and Inclusion group is committed to ensuring that the College is reflective of its membership and the profession at large.

- the Certificate in Evidence-Informed Practice, a certified short course ending with a robust assessment that provides participants with credits towards Chartered Status.

We have also begun development work on other online learning, including:

- a suite of practical resources for teachers about supporting pupils' mental health and wellbeing, supported by Bupa Foundation and the Association for Child and Adolescent Mental Health (ACAMH)
- a programme looking at leading diverse schools, including a module on refugee education, funded through the support of the Charity of Sir Richard Whittington.

Our print and online resources

We publish three issues of our peer-reviewed journal *Impact* each year, available in both print and as an online edition. We also published the second edition of *The Early Career Framework Handbook* to support early career teachers and their mentors.

In addition, the member-only platform, MyCollege, hosts a range of hubs for members:

Research Hub: Hosts summaries of academic and practitioner research as well as reports that Chartered College of Teaching members have contributed to.

Early Career Hub: A one-stop shop for trainee teachers, early career teachers, and those involved in supporting, coaching and mentoring those new to the profession.

Video Hub: Hosts short classroom practice videos filmed in a variety of settings, recorded interviews with a range of teachers, leaders and educators and webinar recordings.

Early Childhood Hub: A new hub for 2022, hosting content by and for Early Years practitioners, with a focus on the pedagogy and practice of early childhood education.

Equality, diversity and inclusion

We are committed to furthering equality, diversity and inclusion across the Chartered College and the wider profession. Our diversity and accessibility strategy, developed by an internal working group with representation from across the organisation, has established goals and actions to ensure that Chartered College products, programmes, events and online content are more accessible, appealing and relevant to all.

This has involved developing our vision for the teaching profession, establishing a shared language for this work, ensuring visual representation across our platforms and addressing issues relating to diversity, equity and inclusion in our publications. We are supported in this work by a group of Council and Chartered College members with expertise in diversity and inclusion across the education sector, who help to collate research and best practice and make recommendations to our Council.

Achievements and performance

The Chartered College of Teaching made great progress in 2021/22, in particular during the context of the challenging external environment of the global pandemic. For the period 1 April 2021 to 31 March 2022 the Chartered College of Teaching had five strategic priorities. The section below highlights some of the key achievements within each strategic priority.

Attract, convert and retain members

Our return on investment analysis shows that much progress has been made in membership. Membership of paying grades grew by 14.5% with a 19% net growth in full membership. We also saw strong growth in our group membership of 17%, where trusts are increasingly seeing the value of enabling all of their staff to belong to and engage with the Chartered College.

95% of our Fellow members were retained and we continue to work on improving full member retention. Changes to student registration requiring payment details reduced the amount of new student members joining. However, that change resulted in a much higher conversion rate into Early Career Teacher (ECT) membership. We also exceeded our target for ECT to full membership conversion and we continue to improve our operational processes to maximise conversion and retention.

Member satisfaction is high, with a net promoter score of +65 deemed as 'very good' and just +5 away from 'excellent'. Event delegate satisfaction was similarly high with an average satisfaction rating of 8.5 out of 10. With ongoing incremental developments underway to make conversion, retention and satisfaction even better our focus remains attracting new members, with those entering the profession a priority.

We continued to engage with partners and stakeholders to advance our vision, with 60% of the Teaching School Hubs in dialogue on group membership and/or Learning Partner opportunities. We have also worked on guidance for Teaching School Hubs to aid their CPD proposals for 2022/23 and 45 organisations registered as Learning Partners to support Chartered Status candidates.

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

Over the past 12 months, we have continued to add to our existing suite of teacher CPD, which already included a suite of MOOCs on FutureLearn, with over 23,000 people having enrolled on our online CPD courses. With funding support from the Paul Hamlyn Foundation we launched an online course that enables colleagues to engage deeply with issues surrounding diversifying and decolonising the curriculum. This online series is typical of a move towards providing detailed resources and associated reading for the sustained professional learning of our members. We are also working with Bupa Foundation and ACAMH to develop a suite of practical resources for teachers about supporting pupils' mental health and wellbeing. We are keen to help colleagues build confidence in supporting children and young people with issues such as anxiety, sleep deprivation and eating disorders. Supporting teachers to engage with research remains a major part of the Chartered College of Teaching's activity. In addition to resources supporting teachers we have this year completed pilot programmes focused on supporting teachers to engage with research. We have carried out a pilot of online teacher journal clubs for science teachers, funded by the Wellcome Trust. Participants and facilitators undertook training in research methods as well as in the principles of journal clubs, before participating in a series of online meetings where they read and critiqued journal articles before considering implications for practice.

We published three issues of the Chartered College's MemCom award-winning, termly peer-reviewed journal, *Impact*. As a valuable resource, it has given members access to evidence which continues to enable them to make the best decisions for their teaching and pupils' learning. Over the past year we have redeveloped our online resource site for members, My College. The new site now brings together all of our content, research and publications in a series of 'hubs'. These include our popular Early Career Hub, an indispensable online resource packed with articles, interactive content and high-quality classroom footage, created by teachers and academics, and aligned to the Early Career Framework and Teachers' Standards. We have also launched a new Early



Childhood Hub, working closely with the Montessori Institute, the Froebel Institute and a range of Early Years experts including DfE and Ofsted. This will ensure that we are able to offer a resource bank of articles, video material and professional learning links for colleagues working with children from 0-7 years. A new edition of *The Early Career Framework Handbook* was published in April, a crucial tool bringing together teachers and researchers to provide expert guidance and the best available research to support early career teacher development.

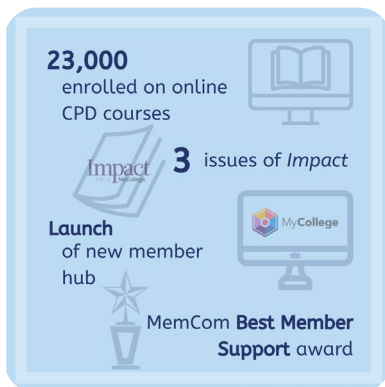
We built on our 'Education in times of Crisis' series of reports with the launch of the free 'Future of Teaching' book highlighting the expertise of teachers and their importance in shaping future policy. The book has been downloaded over 3,000 times with support from Tes and a launch event in partnership with the Foundation for Education Development attended by high-profile stakeholders and the Schools' Minister, Robin Walker. The insights that we have gathered and the reports we have published have been presented to the government and the All Party Parliamentary Group for COVID. Our work to highlight the impact of the pandemic on the profession, the support we have provided throughout and our work to shape the future of the profession saw the Chartered College receive the MemCom award for Best Member Support During COVID-19.

Accreditation programmes and projects contribute to our sustainability

Our chartered programmes have been a tremendous success over the past year, building on the foundations and learning since their launch. The successful pilot and launch of the Certificate in Evidence-Informed Practice, which offers a route into Chartered Status, has far exceeded our own ambitious recruitment targets. We have also piloted our Excellence in School Leadership Programme, which enables school leaders to achieve Chartered Teacher (Leadership) Status and have recently completed our pilot of working with others to deliver the Chartered Teacher Programme, with eight providers across the country supporting teachers in their region to achieve Chartered Status. We have drawn on learning from these pilots, and from our wider work supporting teachers throughout COVID-19, to further develop our approach. From January 2022, we now offer a more flexible, self-paced pathway to Chartered Status, enabling teachers and school leaders to gain credits for Chartered Status through the completion of four online assessment units, which include our Certificate in Evidence-Informed Practice. Once registering to undertake Chartered Status, candidates have up to three years to complete all assessment units and may do so independently or with support from one of our registered Learning Partners. This will allow a much larger number of teachers to begin working towards Chartered Status, making it more accessible whilst retaining rigour and quality. We have already had over 40 Learning Partners sign up to support teachers in working towards Chartered Status, and in 2022/23 plan to begin developing a means for Learning Partners who offer the highest quality learning experiences to become accredited.

Grow additional revenue streams and operate within budget

The Council approved a budget focussing on 'investment for growth'; using agreed reserves to invest in specific areas to lead to more rapid growth and to improve the effectiveness and efficiency of our operations. Investment was made to grow membership (including the member platform) and chartered pathways, and in the finance function. The combined income from membership and chartered pathways represented 55% of all income in 2020/21, and this grew to over 70% in 2021/22. The Council and Finance, Risk and Audit Committee monitored performance against budget closely throughout the year and the end of year accounts are in line with the approved budget.



Develop and implement a people and culture strategy to demonstrate our values

We commenced the delivery of a coherent people and culture strategy focussing on three stands in 2021/22: wellbeing, professional learning and recruitment, retention and reward. We signed the Mindful Employer charter and are now recognised as 'Disability Confident Committed', working towards Disability Confident Employer status. Regular sessions took place for the team, including on mental health awareness and suicide prevention. A set of guidance and guidelines was produced for the team including on topics such as pregnancy loss, menopause and neurodiversity. The professional learning process was revisited and improved. A thorough external benchmarking exercise took place to ensure that our employees are being remunerated fairly for their roles.

Financial review

2021/22 2021/22 was a significant year in the financial transition plan away from DfE funding (which ended in March 2020). The Council approved an in-year deficit budget for 2021/22 as part of an agreed investment for growth strategy. Some reserves were used to invest in membership, chartered pathways, operations and finance and the membership platform, to enable more rapid growth in sustainable income streams in future years. The Finance, Risk and Audit Committee was satisfied with the return on investment report provided at the end of the financial year.

Income

Income from membership continues to be the largest source of income, generating £1.1m and 56% of total income in 2021/22 compared with 51% in 2020/21. The introduction and success of the Certificate in evidence-informed practice exceeded budget expectations and generated an income of £101,500, and total income from all Chartered pathways made up 21% of total income in 2021/22 (at £411,103), up from 4% the previous year. Income from grants and projects have enabled us to continue to increase our impact on teachers and improve our products and services, as well as enabling us to improve our operations, develop our systems and invest in our people. Donation, grant and project income as a proportion of all income decreased from 43% in 2020/21 to 21% in 2021/22, which was in line with the financial transition plan as income from membership and Chartered programmes continue to grow.

Expenditure

The Chartered College of Teaching had £2,108,183 expenditure in 2021/22, lower than the approved in-year deficit budget of £2,218,365. 17% of unrestricted expenditure (excluding staff costs) was spent on membership costs, 13% on the cost of Chartered pathways and 28% on the journal.

Reserves policy

Our unrestricted reserves are the net current assets of our general unrestricted funds. The charity holds unrestricted reserves to provide working capital to finance day-to-day operations, provide a safeguard against the risks of unforeseen liabilities and expenditure and provide a safeguard against unforeseen shortfalls in income.

The Finance, Risk and Audit Committee and Council continued to monitor the reserves policy in 2021/22 to ensure that the Chartered College's work is protected from the risk of disruption at short notice due to a lack of funds, whilst at the same time ensuring we do not retain income for longer than required. The Council have approved a range for unrestricted reserves of between £400,000 and £1m. The impact of the pandemic has not resulted in the need to either

rely on brought forward reserves, nor to revise the unrestricted reserves target. As at 31 March 2022, total unrestricted reserves were £487,880. The Chartered College did not hold any investments in financial instruments during the financial year, including those with a social investment focus.

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 Council has overall responsibility for risk management and the Finance, Risk and Audit Committee has the delegated authority to review the risk management systems and make appropriate recommendations to the Council. The Finance, Risk and Audit Committee formally reviews risks four times a year. 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. All employees should be able to identify, mitigate and manage key risks within their areas and communicate and escalate these as appropriate. This ensures that responsibility for risk is distributed across, and embedded in, the operations of the charity.

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 Chief Operating Officer. During the year, the following major categories of risk were identified:

- 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.
- The risk of key staff being unavailable for work or leaving the organisation. An improved business continuity plan, the delivery of the people and culture strategy and a timeline for implementing an improved succession planning system enabled this risk to be reduced during the year.
- COVID-19 related risks, including members' time to engage with our products and services due to potential school lockdowns and teacher absences. Mitigating actions comprised the development of new products and services to support members during the pandemic, including the Certificate in Evidence-Informed Practice.
- Financial and reputational risks related to the growth and model of the Chartered Teacher Programme. This risk was reduced during the year due to the robust quality assurance, high level of participant satisfaction and higher than budgeted income.

Going concern

The charity's activities, financial performance and liquidity position are reviewed annually by the Council as part of a full business planning process and thereafter considered on a regular basis by the Finance, Risk and Audit Committee to ensure the business plan and budget accurately reflect the position of the charity. The Finance, Risk and Audit Committee pay particular attention to income and expenditure relating to membership, chartered pathways and grants and projects, as well as expenditure relating to the journal and staff, as these represent the most significant items of income and expenditure. The Finance, Risk and Audit Committee considers a range of income scenarios and

based on these scenarios the Council is satisfied that the charity has adequate resources to operate for the foreseeable future and considers it appropriate for the organisation to adopt a going concern basis in preparing its financial statements.

Plans for 2022/23

For 2022/23 we have identified four strategic priorities for the Chartered College to move us closer to our vision:

- 1. Recruit and retain members**
- 2. Be recognised as the professional body for teaching and influence the development and direction of the profession**
- 3. Continue to grow income from funding and accreditations, and operate within budget**
- 4. Continue to implement the people and culture strategy.**

Within each strategic priority we have identified specific goals that we will focus on in 2022/23.

1. Recruit and retain members

- Membership continues to grow
- Chartered Status candidate numbers accelerate with a focus on the self-paced route
- MyCollege provides a coherent, accessible and personalised offer for members.

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

- A growing suite of Chartered College accreditations recognise and promote high standards across the education sector
- Policy and thought leadership is on-point, relevant and speaks to the challenges of the profession
- New governance structure continues to improve governance and ensure that the charity uses its resources most effectively to achieve its goals.

3. Continue to grow income from funding and accreditations, and operate within budget

- Revenue increases and is accurately modelled across accreditation and projects
- Continued strong financial management in place to further improve cost control and return on investments.

4. Continue to implement the people and culture strategy

- Employees are committed to their own and each other's professional learning which supports effective management of their work and that of the charity
- All employees undertake a structured learning programme around diversity and accessibility.

COVID-19

The ongoing COVID-19 pandemic did not have a significant financial impact on the charity in the 2020/21 financial year. This is not expected to change in the future. The global pandemic led to significant changes for schools, teachers and pupils. When planning for 2021/22 we considered the support teachers were likely to need in these challenging times:

We published the final report in our 'Education in Times of Crisis' series based on views from over 400 members relating to effective approaches to distance learning. We continued to support teachers through the challenges brought about by partial school closures and the after effects; this support was recognised within the membership sector, seeing us win the award for Best Member Support During COVID-19 at the 2021 MemCom awards ceremony.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

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).

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Bankers

Metro Bank PLC

One Southampton Row
London
WC1B 5HA

Registered number

RC000128

Registered charity number

313608

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011,

Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 22nd September 2022 and signed on its behalf by:

.....
S C Munday FCCT CBE - Trustee

.....
M Richards FCCT - Trustee

Report of the Independent Auditors to the Trustees of the Chartered College of Teaching

Opinion

We have audited the financial statements of Chartered College of Teaching (the 'charity') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its 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 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 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 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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine

whether 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 Report of the Trustees 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 trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which 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 liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors 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 a Report of the Independent Auditors 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. Due to the inherent limitations of an audit, there is a risk that we will not detect all irregularities even though the audit has been properly planned and performed in accordance with the ISAs (UK). The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of how the company is complying with these frameworks through discussions with management.
- We enquired with management whether there were any instances of non-compliance with laws and regulations or whether they had knowledge of actual or suspected fraud. These enquiries are corroborated through follow-up audit procedures including but not limited to a review of legal and professional costs, correspondence and a review of board minutes.
- We assessed the susceptibility of the company's financial statements to material misstatement, including the risk of fraud and management override of controls. We designed our audit procedures to respond to this assessment, including the identification and testing of any related party transactions and the testing of journal transactions that arise from management estimates, that are determined to be of significant value or unusual in their nature.

- We assessed the appropriateness of the collective competence and capabilities of the engagement team, including consideration of the engagement team's knowledge and understanding of the industry in which the company operates in, and their practical experience through training and participation with audit engagements of a similar nature.

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

Hopper Williams & Bell Limited is eligible for appointment as auditor of the charitable company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

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'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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

.....

Hopper Williams & Bell Limited
Statutory Auditor
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

Date:

Statement of Financial Activities for the Year Ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	101,233	175,637	276,870	872,448
Charitable activities	3				
Membership		1,101,773	-	1,101,773	1,014,794
CTEACH		97,944	-	97,944	80,486
Journal		23,550	-	23,550	21,938
Projects and Collaborations		127,054	8,000	135,284	-
General		26,557	-	26,557	13,557
CLEADER		197,054	-	197,054	-
Other Learning Programmes		101,500	-	101,500	4,690
Chartered Status Programmes		14,605	-	41,605	-
Total		1,791,500	183,637	1,975,137	2,007,913
EXPENDITURE ON					
Charitable activities	4				
Membership		103,989	-	103,989	110,997
CTEACH		20,394	-	20,394	20,041
Journal		168,534	-	168,534	203,736
Projects and Collaborations		73,835	-	73,835	-
General		1,626,404	-	1,626,404	1,223,111
Specific restricted grants		-	57,784	57,784	367,863
CLEADER		31,733	-	31,733	93,572
Other Learning Programmes		24,468	-	24,468	2,592
Teach Together		-	-	-	16,846
Research		600	-	600	-
Certificate in Evidence-Informed Practice		440	-	440	-
Total		2,050,397	57,784	2,108,181	2,038,758
NET INCOME/(EXPENDITURE)		(258,897)	125,853	(133,044)	(30,845)
Transfers between funds	14	26,206	(26,206)	-	-
Net movement in funds		(232,691)	99,647	(133,044)	(30,845)
RECONCILIATION OF FUNDS					
Total funds brought forward		720,571	5,376	725,947	756,792
TOTAL FUNDS CARRIED FORWARD		487,880	105,023	592,903	725,947

Balance Sheet 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Intangible assets	9	38,572	-	38,572	46,435
Tangible assets	10	6,692	-	6,692	8,063
		45,264	-	45,264	54,498
CURRENT ASSETS	11				
Debtors		253,920	-	253,920	278,357
Cash at bank		833,615	105,023	938,638	1,181,070
		1,087,535	105,023	1,192,558	1,459,427
CREDITORS					
Amounts falling due within one year	12	(644,919)	-	(644,919)	(787,978)
NET CURRENT ASSETS		442,616	105,023	547,639	671,449
TOTAL ASSETS LESS CURRENT LIABILITIES		487,880	105,023	592,903	725,947
NET ASSETS		487,880	105,023	592,903	725,947
FUNDS	14				
Unrestricted funds				487,880	720,571
Restricted funds				105,023	5,379
TOTAL FUNDS				592,903	725,947

The financial statements were approved by the Board of Trustees and authorised for issue on 22nd September 2022 and were signed on its behalf by:

.....
S C Munday FCCT CBE - Trustee

.....
M Richards FCCT - Trustee

Cash Flow Statement for the Year Ended 31 March 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	(239,463)	176,118
Net cash (used in)/provided by operating activities		(239,463)	176,118
Cash flows from investing activities			
Purchase of tangible fixed assets		(2,969)	(3,527)
Net cash used in investing activities		(2,969)	(3,527)
Change in cash and cash equivalents in the reporting period		(242,432)	172,591
Cash and cash equivalents at the beginning of the reporting period		1,181,070	1,008,479
Cash and cash equivalents at the end of the reporting period		938,638	1,181,070

Notes to the Cash Flow Statement for the Year Ended 31 March 2022

1. Reconciliation of net expenditure to net cash flow from operating activities

	2022 £	2021 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(133,044)	(30,845)
Adjustments for:		
Depreciation charges	12,203	11,969
Decrease in debtors	24,437	248,044
Decrease in creditors	(143,059)	(53,050)
Net cash (used in)/provided by operations	(239,463)	176,118

2. Analysis of changes in net funds

	At 1.4.21 £	Cash flow £	At 31.3.22 £
Net cash	1,181,070	(242,432)	938,638
Cash at bank	1,181,070	(242,432)	938,638
Total	181,070	(242,432)	938,638

Notes to the Financial Statements for the Year Ended 31 March 2022

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount 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.

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.

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 - 12.5% straight line

Tangible fixed assets

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

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

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.

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 probably 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.

Pensions

The charity operates a defined benefits pension scheme and the pension charge is based on a full actuarial valuation dated 2 December 2018. This scheme was closed to new entrants from 31 December 2021.

The charity operates a NEST defined contribution pension scheme. Contributions payable to the Charity's pension scheme are charged to profit or loss in the period to which they relate.

2. Donations and legacies

	2022	2021
	£	£
Donations	53,359	97,470
Grants	223,511	774,978
	276,870	872,448

3. Income from charitable activities

	2022 £	2021 £
Activity		
Membership	1,101,773	1,014,794
CTEACH	97,944	80,486
Journal	23,550	21,938
Projects and Collaborations	135,284	-
General	26,557	13,557
CLEADER	197,054	-
Other Learning Programmes	101,500	4,690
Chartered Status Programmes	14,605	-
	1,698,267	1,135,465

4. Charitable activities costs

	Direct Costs £
Membership	103,989
CTEACH	20,394
Journal	168,534
Projects and Collaborations	73,835
General	1,626,405
Specific restricted grants	57,783
CLEADER	31,733
Other Learning Programmes	24,468
Research	600
Certificate in Evidence-Informed Practice	440
	2,108,181

5. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

During the year ended 31 March 2022, expenses totalling £525 were reimbursed or paid directly to 6 Charity Trustees (2021: £36 to 1 Charity Trustee).

6. Staff costs

	2022	2021
	£	£
Wages and salaries	1,225,551	1,134,201
Social security costs	135,361	121,702
Contribution to pension schemes	101,549	99,085
	1,462,461	1,354,988

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

	2022	2021
In the band £60,001-£70,000	1	-
In the band £70,001-£80,000	-	1
In the band £80,001-£90,000	1	1
In the band £90,001-£100,000	-	-
In the band £140,001-£150,000	1	1

The total key management personnel remuneration benefits for the year was £448,558 (2021: £450,608)
The average number of persons employed by the charity during the year was as follows:

2022	2021
29	29

7. Comparatives for the statement of financial activities

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	134,970	737,478	872,448
Charitable activities			
Membership	1,014,794	-	1,014,794
CTEACH	80,486	-	80,486
Journal	21,938	-	21,938
General	13,557	-	13,557
Other Learning Programmes	4,690	-	4,690
Total	1,270,435	737,478	2,007,913

	Unrestricted funds £	Restricted funds £	Total funds £
EXPENDITURE ON			
Charitable activities			
Membership	45,926	65,071	110,997
Journal	-	203,736	203,736
General	889,661	333,450	1,223,111
Specific restricted grants	163,693	204,170	367,863
CLEADER	24,733	68,839	93,572
Other Learning Programmes	2,592	-	2,592
Teach Together	-	16,846	16,846
Other	-	-	-
Total	1,127,928	910,830	2,038,758
NET INCOME/(EXPENDITURE)	142,507	(173,352)	(30,845)
Transfers between funds	(42,333)	42,333	-
Net movement in funds	100,174	(131,019)	(30,845)
RECONCILIATION OF FUNDS			
Total funds brought forward	620,397	136,395	756,792
TOTAL FUNDS CARRIED FORWARD	720,571	5,376	725,947

8. Governance costs

	2022 £	2021 £
Auditors remuneration	11,300	5,400
Council elections	6,640	5,820
Annual general meeting	-	356
Other	165	-
Royal Charter direct costs	4,920	-
Travel and hospitality	396	418
	23,521	11,994

9. Intangible fixed assets

	Computer software £
COST	
At 1 April 2021 and 31 March 2022	62,900
AMORTISATION	
At 1 April 2021	16,465
Charge for year	7,863
At 31 March 2022	24,328
NET BOOK VALUE	
At 31 March 2022	38,572
At 31 March 2021	46,435

10. Tangible fixed assets

	Computer equipment £
COST	
At 1 April 2021	35,038
Additions	2,969
At 31 March 2022	38,007
DEPRECIATION	
At 1 April 2021	26,975
Charge for year	4,340
At 31 March 2022	31,315
NET BOOK VALUE	
At 31 March 2022	6,692
At 31 March 2021	8,063

11. Debtors: Amounts falling due within one year

	2022 £	2021 £
Trade debtors	211,999	204,185
Other debtors	2,139	3,177
VAT	15,014	-
Prepayments and accrued income	24,768	70,995
	253,920	278,357

12. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	30,782	95,291
Taxation and social security	-	16,266
Other creditors	614,137	676,421
	644,919	787,978

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

13. Leasing agreements

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022 £	2021 £
Within one year	25,668	25,668

14. Movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	715,427	(258,897)	26,206	482,736
Designated fund	5,144	-	-	5,144
	720,571	(258,897)	26,206	487,880
Restricted funds				
Charity of Sir Richard Whittington	-	80,000	-	80,000
Education Development Trust Early Years	-	(1,359)	1,359	-
Wellcome Journal Club	5,376	22,189	(27,565)	-
Early Childhood Hub	-	5,773	-	5,773
BUPA Foundation	-	19,250	-	19,250
	5,376	125,853	(26,206)	105,023
Total funds	725,947	(133,044)	-	592,903

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,791,500	(2,050,397)	(258,897)
Restricted funds			
Charity of Sir Richard Whittington	80,000	-	80,000
Education Development Trust Early Years	-	(1,359)	(1,359)
Wellcome Journal Club	43,655	(21,466)	22,189
EdTech Demonstrator	8,000	(8,000)	-
Early Childhood Hub	13,482	(7,709)	5,773
BUPA Foundation	20,000	(750)	19,250
Paul Hamlyn - decolonising & diversifying the curriculum	18,500	(18,500)	-
	183,687	(57,784)	125,853
Total funds	1,975,137	(2,108,181)	(133,044)

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	615,253	142,507	(42,333)	715,427
Designated fund	5,144	-	-	5,144
	620,397	142,507	(42,333)	720,571
Restricted funds				
Paul Hamlyn Foundation	10,000	(10,000)	-	-
Helen Hamlyn Foundation	5,000	(5,000)	-	-
Mercers Charitable Foundation	1,131	(36,955)	35,824	-
EEF Early Career Teachers	109,705	(109,705)	-	-
Education Development Trust Early Years	2,360	(2,360)	-	-
Wellcome Journal Club	750	4,626	-	5,376
Nord Anglia	7,449	(6,670)	(779)	-
Big Change	-	201	(201)	-
Early Career Hub	-	(4,223)	4,223	-
Helen Hamlyn (Winter 2021)	-	(4)	4	-
NASBTT Video Production	-	(3,262)	3,262	-
	136,395	(173,352)	42,333	5,376
Total funds	756,792	(30,845)	-	725,947

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,270,435	(1,127,928)	142,507
Restricted funds			
Paul Hamlyn Foundation	-	(10,000)	(10,000)
Helen Hamlyn Foundation	-	(5,000)	(5,000)
Mercers Charitable Foundation	85,570	(122,525)	(36,955)
EEF Early Career Teachers	97,000	(206,705)	(109,705)
Education Development Trust Early Years	12,500	(14,860)	(2,360)
Wellcome Journal Club	43,045	(38,419)	4,626
Nord Anglia	-	(6,670)	(6,670)
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 2021)	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)	-
	<u>737,478</u>	<u>(910,830)</u>	<u>(173,352)</u>
Total funds	<u>2,007,913</u>	<u>(2,038,758)</u>	<u>(30,845)</u>

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

EdTech Demonstrator

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

NASBTT Video Production

Production of 50 videos - 10 delivered at year end

Early Childhood Hub

Collaborate on high-quality Early Years practitioner support, specialist training and professional development resources to support the educational professional community, in both written form and video

BUPA Foundation

The project consists of the planning, delivery and certification of ten online learning sessions for teachers, focused on key topics around supporting pupils' mental health, and aligned to the new statutory RSHE curriculum:

- Anxiety and depression
- Screen time
- Sleep
- Bullying and loneliness
- Eating disorders
- Self harm
- Trauma
- Addiction
- Social media / online usage
- Bereavement and loss

Paul Hamlyn Foundation – decolonising & diversifying the curriculum

Develop a series of 6 bitesize online learning modules to support teachers with decolonising and diversifying the curriculum, including interactive resources, written content and videos

Charity of Sir Richard Whittington – leading diverse schools

Design, development and evaluation of a series of online learning modules covering the principles for leading a diverse, inclusive school

15. Employee benefit obligations

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

Contributions amounting to £nil were payable to the schemes at 31 March 2022 (2021: £1,137) 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 costs 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 £10,400 (2021: £25,181).

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

Under the definitions set out in FR102, The TPS is an unfunded multi-employer pension scheme. The charity has accounted for its contributions to the scheme as if it were a defined contribution scheme.

The final contribution for an employee to the Teachers' Pension Scheme was made in December 2021. There are no current employees in the scheme and the scheme is closed to new entrants.

16. Related party disclosures

There were no related party transactions, other than those stated in note 6 above, for the year ended 31 March 2022 (2021: donations totalling £34,924 were received from C.O.T Start-Up Company Limited).

There were no related party balances owed or owing for the year ended 31 March 2022 (2021: none).

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