

COASTAL LEARNING PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

**COASTAL LEARNING PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)**

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**COASTAL LEARNING PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)**

REFERENCE AND ADMINISTRATIVE DETAILS

Members	Rev E L Ellis J Forster M Smith (resigned 31 December 2023) Rev M Camp (resigned 31 December 2023) R Sanders Salisbury Diocese
Trustees	S Bowen (resigned 31 July 2024) ² Rev E L Ellis, Chair of the Trust Board (resigned 31 July 2024) ^{1,2} P T Howieson ^{1,2} B G McCarthy, Chair of Resources Committee ¹ B P Mullany, Chair of Achievement Committee ² K Hearn ¹ L P Lane ¹ M Copsey, Chair of the Trust Board (From 1/9/24) ² J Levasier ² M Tiffin ² M Crane ¹ R Woodford (appointed 28 February 2024) ¹ C Lawrenson (appointed 1 September 2024) ² Mark Gilbert (appointed 1 September 2024) ¹ L Waterhouse (appointed 1 September 2024) ² ¹ Resources Committee ² Achievement Committee
Company registered number	09628750
Company name	Coastal Learning Partnership
Principal and registered office	Heathlands Primary Academy Andrews Close, Springwater Road Bournemouth Dorset BH11 8HB
Chief executive officer	P Howieson
Central Senior Leadership Team	(those having significant authority and responsibility for the Trust as a whole) P Howieson, Chief Executive Officer C Malone, Head of Learning & Achievement L Templeton, Chief Financial Officer L Squire, Head of HR
Independent auditors	Bishop Fleming LLP Chartered Accountants Statutory Auditors 2nd Floor Stratus House Emperor Way Exeter Business Park Exeter EX1 3QS

**COASTAL LEARNING PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)**

**REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

Bankers	Lloyds Bournemouth Dorset BH1 1ED
Solicitors	Taylor Culshaw Solicitors 60 High Street Burnham-on-Sea Somerset TA8 1AG

**COASTAL LEARNING PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024**

The Trustees present their annual report together with the financial statements and auditor's' report of the Charitable Company for the year ended 31 August 2024. The annual report serves the purpose of a Directors' report under company law.

Coastal Learning Partnership (CLP) is a Multi Academy Trust which, at the start of the year, was made up of sixteen schools across the Local Authority areas of Dorset and Bournemouth, Christchurch and Poole Councils.

CLP was pleased to welcome four joining primary schools on 1st January 2024, all within the Dorset Council area. Based on each school's current admissions arrangements, CLP has a maximum pupil number of 6,308. As per the October 2023 census, the total number on roll was 5,834. That represents 92% of maximum capacity under the current admissions policy. This reflects the general fall in birth rate across the Partnership's Local Authority areas, mirroring a similar national picture. The resultant fall in pupil numbers represents a future challenge for the Partnership, and one which continues to be under active management.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

CLP is a company limited by guarantee and an exempt charity. The Charitable Company's Memorandum and Articles of Association are the primary governing documents of the Partnership.

The Trustees of Coastal Learning Partnership Limited are also the directors of the Charitable Company for the purposes of company law. The Charitable Company is known as Coastal Learning Partnership Limited.

Details of the Trustees who served throughout the year are included in the Reference and Administration Details on page 1.

Members' Liability

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

Trustees' Indemnities

Trustees benefit from indemnity insurance purchased at the Partnership's expense to cover the liability of the Trustees which, by virtue of any rule of law, would otherwise attach to them in respect of any negligence, default or breach of trust or duty of which they may be guilty in relation to the Partnership. This is the case provided that any such insurance shall not extend to any claim arising from any act or omission which the Trustees knew to be a breach of trust or duty or which was committed by the Trustees in reckless disregard to whether it was a breach of trust or duty or not and provided also that any such insurance shall not extend to the costs of any unsuccessful defence to a criminal prosecution brought against the Trustees in their capacity as Directors of the Partnership. The limit of this indemnity is £10,000,000.

Method of recruitment and appointment or election of Trustees

Up to 11 Trustees are appointed by the Members based on a regular analysis of the Trustees' overall skillset as follows:

- Six x Foundation Trustees/Non-Exec Directors (three appointed by each of the Diocesan Boards of Education, Salisbury and Winchester)
- Five x non-Foundation Trustees/Non-Exec Directors.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

No one can be a Trustee and sit on a Local Governing Body of one of CLP's academies.

The Foundation Trustees must be approved by the Salisbury and/or Winchester Diocesan Board of Education as having the requisite skills and experience to develop and promote the distinctive Christian characteristic of the Church of England Schools within the Partnership.

The Chief Executive Officer may also serve as an additional twelfth Trustee (an ex-officio member of the Trust Board) if the Members decide to appoint him or her, and if the CEO consents to the appointment. In CLP currently, the CEO is an appointed Trustee. This is the only employee of the Partnership who can also be a Trustee.

Trustees are appointed for a four-year period, except that this time limit does not apply to the Chief Executive Officer. Subject to remaining eligible to be a particular type of Trustee, any Trustee can be re-appointed or re-elected.

To date, Members have been successful in recruiting new trustees to the Board as vacancies arise and the Board considers that it has a strong, broad collective skillset. Trustee recruit activity this year has further strengthened educational experience on the Board as was its ambition. Members will continue to endeavour to increase diversity through forward recruitment opportunities in order to further enhance decision-making.

Policies and Procedures adopted for the Induction and Training of Trustees

Although the training and induction provided for new Trustees is varied according to their existing experience, CLP has a clearly defined induction programme. This programme sets out a detailed 'checklist' of induction activity, which includes required reading and internal/external training, as well as other activities such as:

- Working with a mentor
- Pre/post meeting discussions
- Visiting central CLP offices
- Meeting CLP executive team

As part of their induction programme, and prior to being formally 'signed off' by the Trust Board Chair within a period of six months, new Trustees are provided with a suite of required reading which includes:

- ESFA's Academies Handbook
- Scheme of delegation
- Governance Code of Conduct
- Partnership strategic plan
- Relevant policies

Following induction, all Trustees are provided with ongoing training through a variety of mechanisms. CLP subscribes to the GovernorHub through which Trustees access a variety of training. Additionally, CLP provides its own internal training including topics such as Safer Recruitment, Managing Complaints and Safeguarding.

Organisational Structure

The Trust Board has overall legal responsibility for the operation and performance of all its member schools. The Partnership complies with the provisions and responsibilities set out in a number of separate documents including:

- Its Articles of Association
- The Memorandum of Understanding between the Dioceses of Salisbury and Winchester
- Funding and Land Agreements with the Department for Education and the Dioceses
- The Academies Handbook as periodically updated and reissued by the Department for Education
- The School Governance (Roles, Procedures and Allowances) (England) Regulations 2013.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

Meeting typically three times per half term (once as a Full Board and twice in separate committees), the key purpose of the Board is to act as the accountable body for the performance of all schools within the Partnership, bound by both charity and company law, and as such must:

- Ensure clarity of vision, ethos and strategic direction for the Partnership
- Hold the executive leaders to account for the overall performance of the schools
- Oversee the financial performance of the Partnership and make sure its money is well spent

The Trust Board has created several standing committees as follows:

- **Achievement Committee** whose core purpose is to ensure that pupils achieve as well as they possibly can through the implementation of an effective curriculum. The Committee consists of at least five Trustees, including the CEO. The Head of Learning and Achievement routinely reports to this committee, along with other members of the School Improvement Team as required. The Committee meets half termly and more, if required, including through working groups.
- **Resources Committee** whose core purpose is to ensure that resources, such as staff, assets, premises and finance, are used in best support of the Partnership's educational aims. The Committee consists of at least five Trustees including the CEO. A number of central staff routinely report to this committee on matters pertaining to their responsibilities: the Chief Finance and Operations Officer, the Head of HR, the Central Operations Manager and the Data Protection Officer. The Committee meets half termly and more, if required, including through working groups.
- **Partnership Pay Committee** whose core purpose is to ensure that pay and rewards across the Partnership are appropriate, equitable and compliant. The Committee consists of three Trustees. The Head of HR reports to this Board along with the CEO. The Committee is expected to meet at least twice per year and sometimes they meet more frequently.
- **CEO Appraisal Committee** whose core purpose is to oversee the professional development and performance of the CEO, drawing on external advice as required. The responsibilities include establishing and reviewing performance objectives and making pay recommendations, as required by the relevant staff policies.
- **Appraisal Committees** for Headteachers whose core purpose is to oversee the professional development and performance of those senior leaders. These committees are chaired by the CEO or Head of Learning & Achievement and include two Local Governors appointed by the relevant LGB. These appraisal committees will make pay recommendations for those leadership staff for consideration by the Partnership Pay Committee.

The Trustees' responsibilities are laid out in a detailed Scheme of Delegation which is reviewed on an annual basis, enabling continuous improvement. Trustees' key responsibilities include:

- Determining the Partnership's strategic direction
- Determining the Partnership's approach to school improvement
- Approving the Partnership's annual budget and three-year financial plan
- Agreeing the central team structure
- Appointing/removing Headteachers
- Appointing/removing the Chief Executive Officer
- Establishing all sub-committees and determining their terms of reference in a manner which enables them to best deliver their responsibilities

The scheme of delegation also clearly sets out those responsibilities that have been delegated to the local Governing Bodies.

The Board of Trustees has devolved responsibility for the day to day management of the Partnership to the Chief Executive Officer and senior employees of the Partnership, including the Headteachers of each Partnership Academy.

The Chief Executive Officer is the Accounting Officer.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

Each school has a Local Governing Body (LGB) whose core purpose is to support and challenge the quality of education provided by the school. It must respond to the context, status, needs and resources of its school community and its connections to the wider world. Each LGB consists of up to 12 local governors and is established to reflect its prior VC, VA or community status. Although each LGB is expected to meet at least six times per year, they are enabled to decide how they wish to organise and must publish their local roles and responsibilities. If any responsibilities are to be delegated (e.g. if they wish to operate local sub-committees), Trust Board approval is required along with, in the case of an LGB for a church school, consent from the relevant Diocesan Board of Education. The Trust Board reserves the right to impose an operating model on a LGB if there are concerns that the LGB may not be delivering its core purpose effectively. To date, it has not been necessary for the Trust Board to invoke this as Local Governance is having a positive impact on school performance, as regularly observed by inspectors in formal reports.

The authority to establish a Pupil Exclusions Appeals Committee is delegated to the Chairs of the LGBs. Such a committee is established to hear any appeal from pupils and their parents/carers regarding permanent exclusions and suspensions or to consider a concern about the number of suspensions a pupil has received, or if an excluded pupil is likely to miss public examinations.

Trustees and Local Governors are able to connect in several ways and these are central to ensuring that governance is tight:

- **Chairs' Forum.** This is a meeting of all LGB Chairs and Vice Chairs with the Trust Board Chair and CEO. This typically takes place three times a year and enables information to be shared in both directions.
- **Governor conferences.** These are for every Trustee and Local Governor and occur biannually. The conferences are a blend of information sharing, updates, training and discussion.
- **Online governance management platform.** Through a shared online platform introduced last year, Trustees and Local Governors are able to communicate fluidly and share information in both directions. Trustees have immediate access to minutes from Local Governing Bodies allowing them to understand the current issues in each school, to identify common themes and to gauge the quality of challenge and support.
- **Link Trustees.** Each trustee is linked directly with one or more school(s) in CLP. The purpose of this is for trustees to have some direct engagement with schools, school leaders and Local Governors and to understand, first-hand, schools' experiences and challenges. This informs trustees' decision-making.

Arrangements for setting pay and remuneration of key management personnel

All Trustees, excluding the CEO, give their time freely and no Trustee received remuneration in the year.

Details of Trustees' expenses and related party transactions are disclosed in the notes to the accounts.

The pay of key management personnel (Chief Executive Officer, central senior leadership team and Headteachers) is reviewed annually and according to the adopted pay and appraisal policies. The Trust Board has determined that it shall mirror nationally agreed pay scales, including nationally negotiated cost of living pay awards. The pay of Headteachers, for example, is set in accordance with the Statutory Teacher's Pay and Conditions document and is applied with HR advice.

The Trustees benchmark against pay levels in other comparable Partnerships/schools when considering the pay of the Chief Executive Officer, the central senior leadership team and Headteachers.

Related Parties and other Connected Charities and Organisations

Each school typically has a Parent Teacher Association (PTA), which delivers fundraising activities for the school. The PTA works in close liaison with the schools' Senior Leadership Teams.

Any related parties, which either control or significantly influence the decisions and operations of Coastal Learning Partnership Limited or any of the Partnership Academies are detailed in Note 28 alongside details of any material transactions

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

OBJECTIVES AND ACTIVITIES

Vision and Values

Coastal Learning Partnership's strapline of '*Broadening Horizons Together*' seeks to capture what the Partnership aims to achieve: through its collaborative work and the provision of an inspiring educational experience, the Partnership aims to open a wide future for every child and enable every staff member to enjoy a fulfilling and rewarding professional experience. CLP has set out to grow a family of outstanding 'schools of choice' in which children are enabled to become confident, compassionate, respectful and proficient citizens.

CLP's work is characterised by:

- Professional generosity
- Challenge and collaboration
- Strong moral purpose
- Commitment to continuous improvement

In pursuit of this vision and way of working, CLP has determined the following core values:

Serve: Everyone within the Partnership seeks to serve one another and the local community.

- Through professional generosity, challenge and collaboration, our schools flourish and grow together for the benefit of every child.
- Children receive a rich, vibrant and positive educational experience.
- Partnership schools are the schools of choice in their local communities.

Inspire: Everyone within the Partnership is inspired to broaden their horizons and seize new opportunities.

- Motivated by a strong moral purpose and committed to continuous improvement, our staff reach for their very best, inspiring each other and their pupils.
- As passionate role models, our leaders are inspirational and transformative.
- The distinctive character and unique value of both our church and community schools is nurtured and celebrated.

Empower: Everyone within the Partnership is empowered to grow, develop personally and enrich the lives of those around them.

- Children are enriched and enabled to become confident, compassionate, respectful and proficient citizens.
- Staff flourish and are fulfilled, driven by a commitment to give every child the best possible start in life.

A strategic planning day in the year ahead, involving trustees, central leadership team and Headteachers, will provide an opportunity to review the Partnership's vision and values.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

Strategic development and improvement

The Trust Board has defined the Partnership's ongoing development in the following five long term strategic aims:

- Achieve the highest quality education in each school.
- Establish the Partnership as an 'employer of choice', successfully recruiting, developing and retaining staff of the very highest calibre.
- Provide inspirational, transformative school leadership and highly expert central support.
- Achieve the strongest possible efficiency and compliance through appropriate and purposeful alignment and standardisation along with a reducing carbon footprint.
- Secure the strongest possible financial position through efficiency, cost-effectiveness and income generation; bring about strategic growth to enhance opportunity for all and strengthen financial resilience.

Within the context of those five strategic aims, the Partnership's 'main effort' this year has been to:

- Support the accelerated improvement of those schools judged as not yet good at their last Ofsted inspection as well as those schools facing particular challenges and/or imminent inspection;
- Support all schools to further raise attainment, especially at Key Stage 2 and especially in writing;
- Further support schools in their efforts to meet the needs of the growing numbers of pupils who have special educational needs and disabilities and/or who are considered to be disadvantaged;
- Implement a coherent strategy to meet the challenges presented by the national and local fall in birth rates;
- Support schools locally to proactively manage and mitigate the impact of this fall in birth rates;
- Further strengthen governance through establishing increased clarity, consistency and rigour;
- Enable some carefully-considered and measured Partnership growth so that the existing family of schools is further enhanced with new members and so that CLP is contributing purposefully to the national ambition for a fully trust-led education system.

CLP has enjoyed a number of notable achievements this year. A continued series of formal inspections has endorsed the work of our schools and the impact of the Partnership overall. A summary of the year's inspection activity is provided below:

School	Type of inspection	Overall Outcome	Comments
Lulworth & Winfrith CE Primary	SIAMS ¹	J1 ²	Inspectors noted that 'The Christian vision is deeply embedded and rooted in biblical teaching' and that this 'unites leaders, staff and volunteers in enabling adults and pupils to flourish.'
Queen's Park Infant Academy	Ofsted (ungraded inspection)	Continues to be good.	Inspectors reported that 'the school is highly inclusive' and that 'it is well led and managed.' The report also commented that 'school staff use the expertise of trust staff effectively.'
St. George's CE Primary	SIAMS	J1	Inspectors reported that the school 'is a place of welcome, where priority is given to treating one another with care, dignity and respect.' The school's 'strong sense of community' was noted.

¹ SIAMS: 'Statutory Inspection of Anglican and Methodist Schools'

² J1: 'Through its vision and practice, the school is living up to its foundation as a Church school and is enabling pupils and adults to flourish.'

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

St. Luke's CE Primary	SIAMS	J1	Noting that the school's values are 'exceptionally well known by pupils and parents and carers', inspectors reported that the values 'play a significant role in the normal working day.' The report highlights the impact of the Partnership: 'The school is wholeheartedly supported by CLP. The trust provides the school with valuable support. When the school faces challenge it can rely on the trust's help'.
St. Luke's CE Primary	Ofsted (graded inspection)	Requires improvement (previously good)	Judged 'good' for Early Years and Pupils' Personal Development. Noting the school's various challenges, inspectors reported on the 'rapidly improving education at the school'. The impact of CLP's intervention at the school was noted: 'The trust has acted decisively to tackle weaknesses and stem the recent decline in pupils' outcomes...the trust has added capacity through specialist support.'
St. Mark's CE Primary	Ofsted (ungraded inspection)	Continues to be good.	Inspectors reported that St. Mark's 'is a happy, nurturing and vibrant school where pupils' well-being and personal development underpin everything.' It was also noted that 'Pupils behave exceptionally well' and are 'polite, kind and respectful towards one another and staff.'
Wool CE Primary	SIAMS	J1	Describing it as 'a highly effective Church school', inspectors reported that the school 'inspires the united staff team in meeting the needs of Wool's community.' Inspectors felt that the school 'benefits from being part of CLP.'
Wool CE Primary	Ofsted (graded inspection)	Good (previously inadequate)	Increasing the school's grade from inadequate to good, inspectors noted that 'Pupils enjoy coming to Wool CE Primary School' because 'adults know the pupils well and care for them.' Inspectors reported that 'The atmosphere is calm and purposeful' and that 'The school supports pupils with special educational needs and/or disabilities (SEND) effectively.' Being part of CLP, inspectors felt that the staff 'benefit from the training and collaboration with colleagues from other trust schools.'

All of CLP's inspection reports have commented positively on the Partnership's impact on its schools. That is typically through noting the additional school improvement capacity and support as well as the effectiveness with which leaders are held to account. Similarly, inspectors have consistently commented positively on the impact that governance is having on school performance, both a trustee and local level.

The Ofsted inspection at Wool CE Primary was a particular highlight. Wool joined CLP shortly after the original 'founding schools' and did so as a sponsored academy having been judged as 'Inadequate' in its previous Ofsted inspection. After around three years in CLP, Wool's full, graded inspection saw it judged as securely good overall and in every separate area. This strong improvement was further marked by its subsequent SIAMS inspection that same year, a report which highlighted real strengths in the school's culture and ethos.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

The Ofsted inspection at St. Luke's was a particular challenge, being graded as 'Requires Improvement' overall. This is the first such experience in CLP and is the result of a series of challenges facing that particular school. The inspectors noted these challenges and how the Partnership's decisive action was bringing about rapid improvement at the school. Particular strengths were noted in Early Years and Pupil Personal Development, both of which were judged as 'good'.

This inspection cycle confirms the typical trend of improvement seen generally in CLP schools. 95% of CLP schools are now good; 25% of the schools have improved to good from 'Requires Improvement' or 'Inadequate' since joining the Partnership. Under the SIAMS inspection framework, all CLP's church schools are identified as being 'good' and/or living up to their foundation as church schools. The Partnership is rightly proud of this inspection success and is determined that continued rapid improvement will swiftly return St. Luke's to 'good' in all judgement areas.

In addition to this inspection activity, the following represents a summary of some further key achievements of last academic year:

- Continued strengthening of consistency and quality of practice in relation to supporting pupils with special educational needs and disabilities, a continued priority as we see children's needs becoming more complex over time. Through a persistent and proactive approach with Local Authorities, we have achieved increased funding so that schools have been empowered to establish bespoke provisions where needed;
- Increased central capacity and expertise for supporting the development of Christian Distinctiveness at our church schools by establishing a lead team with this key focus;
- Implemented a new HR and payroll system, bringing greater efficiency to systems and processes. Associated cost-savings enable the central service to continue to broaden, without increased cost to schools. This HR development has also laid foundations for more efficient recruitment processes next year;
- Successfully appointed new Headteachers to two CLP schools, St. Luke's and Swanage primaries;
- Developed consistent processes and procedures in relation to safeguarding, further strengthening case management in schools;
- Established a framework of governance, bringing greater clarity to the role of Local Governor and enabling increased rigor and challenge;
- Introduced a professional, employed governance professional team so that every Local Governing Body benefits from a reliable and professional clerking service directly against the requirements of CLP's scheme of delegation;
- Undertaken our second centrally-coordinated surveys of parents and staff, alongside improved reporting and benchmarking; undertaken the first centrally-coordinated pupil survey;
- Appointed a single Partnership IT provider to increase consistency and accelerate the development and improvement of IT infrastructure and innovation;
- CLP's financial audit gave rise to a clean management letter with no issues or advisories. This represents the fourth successive such audit result and, given CLP's strong financial management and governance, we anticipate a similar outcome with the audit of year ending August 2024;
- Achieved DfE approval for a significant change at Oakdale Junior School. This has seen the school host a satellite provision linked to a local special school, generating income for the school as well as contributing to the local effort to increase specialist place capacity;
- Achieved DfE approval for significant changes at Corfe Castle and St. George's CE primary schools. Both these schools have increased their age range from 4 – 11 years to 2 – 11 years, enabling the joining of local pre-schools. This has secured the future of pre-school provision in those rural communities and will support ongoing pupil numbers into the primary schools;
- Supported two neighbouring infant and junior schools to begin operation as though a single primary, with a single leadership structure. This provides a new vision for the schools as they adapt to the smaller number of pupils in their respective catchment areas;

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

- Following ongoing due diligence and proactive engagement, CLP has now welcomed four new primary schools into the Partnership, all in the Dorset Council Local Authority area. Since joining on 1st January 2024, these schools have become active and positive members of the Partnership. This is allowing CLP to bring cohesion to educational arrangements in the Purbeck area of Dorset whilst also bringing wider opportunity for all CLP staff and increased financial resilience;
- Despite the significant financial challenges and uncertainty faced by all trusts and schools at this time, CLP has developed a financial plan which demonstrates ongoing financial resilience through active management of the falling birth rate.

Although there are many indicators of impact of school performance, official pupil outcomes remain central. CLP's key pupil achievement headlines are presented below:

Good Level of Development (GLD) (Year R)			
	CLP 2023/24	Compared to CLP 2022/23	Compared to national
% achieving the GLD	70%	Above	Broadly in line

Phonics Check (Year 1)			
	CLP 2023/24	Compared to CLP 2022/23	Compared to national
% passing the Year 1 Phonics check	78%	Broadly in line	Broadly in line

Key Stage 2 attainment (Year 6)			
	CLP 2023/24	Compared to CLP 2022/23	Compared to national
<u>Reading, writing, maths combined</u> : % achieving the expected standard	56%	Above	Below
<u>Reading, writing, maths combined</u> : % achieving the higher standard	8%	Broadly in line	Broadly in line
<u>Reading</u> : % Achieving the expected standard	72%	Broadly in line	Broadly in line
<u>Reading</u> : % Achieving the higher standard	25%	Broadly in line	Below
<u>Writing</u> : % Achieving the expected standard	70%	Above	Broadly in line
<u>Writing</u> : % Achieving the higher standard	12%	Broadly in line	Broadly in line
<u>Maths</u> : % Achieving the expected standard	69%	Broadly in line	Below
<u>Maths</u> : % Achieving the higher standard	20%	Broadly in line	Below

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

Some general observations from this data set:

- The percentage of pupils achieving the expected standard at the end of Reception has increased with attainment across CLP schools now broadly in line with the national equivalent.
- The percentage of pupils meeting the expected standard in the Year 1 phonics check across CLP schools continues to be broadly in line with the national equivalent.
- The percentage of pupils achieving the expected standard in writing at the end of KS2 across CLP schools has increased significantly and is now broadly in line with the national equivalent.
- The percentage of pupils meeting the expected standard in each of reading, writing and maths across CLP schools has increased at a rate faster than other schools nationally but still remains lower overall.
- The percentage of pupils working at greater depth in each of reading, writing and maths across CLP schools continues to match the national equivalent.
- CLP's overall consolidated official outcomes have been negatively impacted in some areas by the specific challenges faced within a minority of the schools. This will continue to be a focus next year.

Key areas of focus arising from these official outcomes are:

- To further strengthen attainment at KS2, so that outcomes at the combined measure better reflect national equivalents
- To continue the heightened focus on improving achievement for pupils who are disadvantaged.
- To reduce fluctuations in performance between individual schools within CLP, establishing a further heightened level of focus, challenge and support in those schools where there has been under-performance.

Future challenges

CLP will continue to develop and strengthen against its strategic aims as set out earlier, striving towards the aspirational key performance indicators within the strategic plan. The particular challenges within next academic year include:

- Ensuring that pupil outcomes are consistently secure in all schools, especially at Key Stage 2;
- Continuing to meet the needs of the growing number of pupils with complex special educational needs and those who are considered disadvantaged;
- Proactively managing the impact of falling birth rates in our schools' catchment areas;
- Continue to explore CLP's place within the national ambition towards a fully trust-led education system as trustees reflect on what future growth may look like.

Public Benefit

The Trustees confirm that they have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit in exercising their powers or duties. They have referred to this guidance when reviewing the Partnership's aims and objectives and in planning its future activities.

The Partnership aims to advance for the public benefit education in Dorset and the surrounding areas. In particular, but without prejudice to the generality of the forgoing, by establishing, maintaining, managing and developing schools, offering an engaging and inspiring curriculum with a strong emphasis on the specialism of primary education.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

FINANCIAL PERFORMANCE INDICATORS

Reserves

The main financial performance indicator is the level of Trust reserves held. The target range for reserves to be held across CLP is 4-6% of total GAG (including mainstream additional general funding and teacher pay award and employer pension contribution grants).

As at 31st August 2024, the reserves percentage of the Trust, excluding capital reserves, is 3.4%, just below the minimum target of 4%. Particular financial challenges faced within the financial year were:

- Falling pupil numbers across both local authorities – this ultimately leads to fewer pupil per class and therefore, a higher per pupil resource cost putting a strain on budgets. In such scenarios, further actions are reviewed around PAN reductions or other ways to reorganise classes to stabilise the financial position of the schools impacted
- Special needs – this year the Trust has seen a growing number of pupils with special needs being placed in our schools. Our utmost priority is to ensure these children are safe and being provided with a high quality level of education comparable to other pupils in the schools. In some instances, the funding received from the local authorities to support these children is insufficient to meet the the resources required. This has led to a strain on budgets at some schools
- Premises – the funding the Tust receives to maintain and improve its buildings is insufficient at this time compared to the need. There has been a substantial roofing project completed this year alongside other premises projects which have meant we have had to use Trust reserves to cover some of the costs on top of the school condition allocation received.

The financial pressures above continue across our 3 year plan with reserves expected to be improved but still below target at 3.9% for 2024/25 but then as remedial actions come through the plans we see reserves back within target at 4.5% for 2025/26.

Staffing

Another key financial performance indicator is staffing costs as a percentage of total income. Total income excluding capital grants is used in this calculation (rather than GAG alone) because there are staffing costs associated with income-generating activities at the academies, for example, wraparound care.

The benchmark used to monitor the level of staffing is 78%. As at 31st August 2024 the Trust staffing %, excluding pension adjustments and supply costs, was at 79.5% and therefore above benchmark resulting in a negative impact on budgets overall. The higher % is very much reflective of the falling pupil numbers and special needs points reflected above in relation to reserves.

It is anticipated that the staffing % for 2024/25 will be 79.9% but then as further actions are taken across the 3 year plan to run the most efficient class models and special needs provisions, we see this % reduce to 77.3% by the end of 2026/27 thus in return bringing the reserves back within the Trust target range

As funding is predominantly based on pupil numbers, this is also a key performance indicator. Pupil numbers as at October 2024 were 5,718, a decrease of 2.0% over October 2023 (5,834 pupils). As we better understand the falling pupil number challenges and the most effective strategies to engage, we see the % full (pupil numbers on roll / maximum pupil numbers according to PAN) improving from current 91.5% to 93% by 2025/26. The maximum capacity of the Trust has reduced due to approved PAN reductions coming into effect from September 2025.

Going Concern

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

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

Promoting the success of the company

The Board of Trustees promotes the success of the Trust in achieving its charitable purposes and, in doing so, has regard (amongst other matters) to:

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

These considerations are embedded in decision-making.

FINANCIAL REVIEW

Most of the Academy Trust's income is obtained from the DfE via the ESFA in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the DfE during the year ended 31 August 2024 and the associated expenditure are shown as Restricted Funds in the Statement of Financial Activities.

The Academy Trust also receives grants for fixed assets from the DfE, which are shown in the Statement of Financial Activities as restricted income in the Fixed Asset Fund. The Restricted Fixed Asset Fund balance is reduced by annual depreciation charges over the useful life of the assets concerned, as defined in the Academy Trust's accounting policies.

During the year ended 31 August 2024, the Academy Trust received total income of £39,108,563 and incurred total expenditure of £39,139,512. The excess of expenditure over income for the year was £30,949.

At 31 August 2024, the net book value of fixed assets was £22,717,745 and movements in tangible fixed assets are shown in note 17 to the financial statements. The assets were used exclusively for providing education and the associated support services to the pupils of the Academy Trust.

The land, buildings and other assets were transferred to the Academy Trust upon conversion. A valuation of the land was not undertaken for the purposes of these financial statements and will therefore be valued at NIL. The buildings were professionally valued at replacement cost but not market value. The replacement cost of the buildings has been depreciated as per the accounting policies to give a prudent view of the value of the buildings. Other assets have been included in the financial statements at a best estimate, taking into account purchase price and remaining useful lives.

The Academy Trust has taken on the deficit in the Local Government Pension Scheme in respect of its non-teaching staff transferred on conversion. The deficit is incorporated within the Statement of Financial Activity with details in Note 31 to the financial statements.

Key financial policies adopted or reviewed during the year include the Reserves policy as defined below. The Financial Regulation Manual was reviewed during this year and will be reviewed further spring term 2025. This manual lays out the framework for financial management, including financial responsibilities of the Trust Board, Headteachers, managers, budget holders and other staff, as well as delegated authority for spending.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

Reserves Policy

The Trustees review the reserve levels of the Partnership as part of the annual budget and planning process. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The Trustees take into consideration the future plans of the Partnership, the uncertainty over future income streams and other key risks identified during the risk review. Special attention is paid to those schools showing low level of predicted reserves in the three-year plan with deficit recovery plans being closely monitored.

The Trustees have determined that the appropriate level of reserves should be approximately 4-6% of total GAG. This remains unchanged for 2023/24 since setting a revised % in 2022/23.

The defined benefit pension scheme reserve has a negative balance. The effect of the deficit position of the pension scheme is that the Partnership is paying higher employers' pension contributions, risen from 21% in April 2022 to 23.6% in April 2023. The higher employers' pension contributions will be met from the Partnership's budgeted annual income. Whilst the deficit will not be immediately eliminated, there should be no actual cash flow deficit on the fund, nor any direct impact on the free reserves of the Trust.

Investment Policy

All monies within the Trust are held in bank current accounts with interest received at standard bank rates.

Other savings options providing a better rate of interest are regularly explored. Any savings products selected will be of very low risk to the Trust and in accordance with ESFA guidance.

Principal Risks and Uncertainties

CLP's Risk Management arrangements are clearly defined in its relevant policy. The Board of Trustees has regularly considered the major risks to which the Partnership is exposed, together with the controls that have been implemented to mitigate those risks. All such risks and controls are documented within the Partnership's Risk Register, which is regular discussed by Trustees via the Resources Committee meeting. A full review of the risks and controls on the register is carried out annually with the next review due in May 2025.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

STREAMLINED ENERGY AND CARBON REPORTING

Coastal Learning Partnership disclose our energy use and greenhouse gas emissions in line with the requirements of the Companies Act 2006 (Strategic and Directors' Reports) Regulations 2013 and latest 2018 regulations.

	2024 Consumption kWh	2024 Emissions (TCO2e)	2022 Emissions (TCO2e)	Change (%)
Electricity	1,209,442	269.98	261.35	3%
Heating Fuels	2,215,012	404.31	497.93	-19%
Transport Fuels and Mileage	41,167	9.85	2.58	282%
Gross Annual Total	3,465,621	684.14	761.86	-10%
Intensity Metric (number of pupils)	5,835	5,835	5,331	9%
Total TCO2e/pupil		0.12	0.14	-18%
Qualifying Green Tariffs	0.00	0.00	261.35	-100%
Net Annual Total	3,465,621	684.14	500.51	37%

Table 1: Primary Statement for Financial Year ending 31st August 2024

The above reported carbon emissions translate to Scope 1, 2 and 3 emissions as follows:

	2022 Consumption kWh	2022 Emissions (TCO2e)	2021 Emissions (TCO2e)	Change (%)
Scope 1*	2,238,521	409.93	499.40	-18%
Scope 2 (location based)	1,209,442	247.85	261.35	-5%
Scope 2 (market based)		247.85	261.35	-5%
Scope 3	17,658	26.36	1.12	2264%
Total (location based)	3,465,621	684.14	761.86	-10%
Total (market based)	2,256,179	684.14	500.51	37%

Table 2: Greenhouse Gas Emissions for Financial Year ending 31st August 2022

* transport fuel consumption, mains gas, LPG and oil included; no fugitive emissions recorded.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

Baseline Year

This is the fifth year of GHG reporting and is aligned with the financial year, 01/09/2023 – 31/08/2024. The third years' report forms the baseline year which runs from 01/09/2021 to 31/08/2022. It is worth noting that the original baseline year was formed during the tail end of the Covid-19 pandemic and as such comparisons to this and future years may be skewed. In response, this report has been re-baselined in 2021-2022 as operations had since stabilised.

During the financial year an additional four schools joined the organisation from 1st January 2024. This is reflected in the consumption, as we can see in Table 1 and 2 the emissions have increased and reflect negatively against the baseline.

Targets

Coastal Learning Partnership have reviewed their aim to be carbon free by 2030 to now align with government strategy to be carbon free by 2050.

Intensity Measurement

The intensity metric chosen is number of pupils enrolled during the Financial Year ending 31st August 2024. This was chosen as the most suitable metric as the organisation's operations are closely linked to the number of pupils, and this is the recommended metric for the sector.

Coastal Learning Partnership have no qualifying carbon offsets during this financial period.

Energy Efficiency Narrative

During the year several schools underwent energy efficiency measures directly impacting emissions:

- Five schools have had LED upgrades, with a programme to continue across more schools during the next financial year.
- Roof refurbishments and replacements for two schools.
- Window glazing replacements and one school.

To reduce energy consumption, cost and carbon emissions, Coastal Learning Partnership is encouraged to continue their existing good work and implement further energy conservation measures in the next 12-month period.

Engagement with suppliers, customers and others in a business relationship with the Trust

The Board of Trustees is committed to effective engagement with all stakeholders including parents, staff, the local community and suppliers (amongst others). Committed to ensuring that all pupils flourish from an inspiring educational experience, all decision-making is informed by a consideration of impact on pupils, along with their families and communities. Furthermore, trustees acknowledge the importance of maintaining positive relationships with suppliers and are proactive in this regard; suppliers are paid in a timely manner and regular meetings are held with key suppliers in order to maintain open communication channels and to strengthen relationships.

FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS

The Partnership and its Trustees do not act as the Custodian Trustees of any other Charity.

**COASTAL LEARNING PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

EMPLOYEE INVOLVEMENT AND EMPLOYMENT OF THE DISABLED

The following policies and procedures are in place for:

- Disabled employees - policies and procedures are in place protecting the rights of disabled employees and applicants to ensure fair outcomes and treatment for all
- Employee consultation - all Partnership employees are kept abreast of the latest developments of the Academy Trust through a bi-weekly bulletin, which includes any broad ranging issues affecting all staff. Issues and updates are also communicated through email, regular meeting frameworks and the CLP intranet. As required working groups will be pooled to discuss such matters further. Consultation regarding employment matters is held in accordance with statutory requirements as a minimum standard.



AUDITOR

In so far as the Trustees are aware:

- there is no relevant audit information of which the Charitable Company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The auditors, Bishop Fleming LLP, are willing to continue in office and a resolution to appoint them will be proposed at the annual general meeting.

The Trustees' Report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on *12/12/2024* and signed on its behalf by:



M Copsey
Chair of Trustees

**COASTAL LEARNING PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)**

**GOVERNANCE STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2024**

SCOPE OF RESPONSIBILITY

As Trustees, we acknowledge that we have overall responsibility for ensuring that Coastal Learning Partnership has effective systems of control, financial and otherwise. The Board of Trustees has delegated the day-to-day responsibility to the Chief Executive Officer (CEO), as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Coastal Learning Partnership and the Secretary of State for Education. The CEO is also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

GOVERNANCE

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met as a full board six times during the year. Attendance during the year was as follows:

<u>Trustee</u>	<u>Meetings Attended</u>	<u>Out of a Possible</u>
S Bowen (Resigned 31 st July 2024)	5	6
M Copsey (Chair from 1 st August 2024)	5	6
M Crane (resigned 31 st July 2024)	5	6
Rev E Ellis (Chair, Resigned 31 st July 2024)	6	6
K Hearn	5	6
P Howieson, CEO	6	6
B McCarthy	5	6
B Mullany	5	6
L Lane	6	6
J Levasier	6	6
M Tiffin	4	6
R Woodford (appointed 28 th Feb 2024)	2	3

The Trust Board operates in two sub-committees, Resources and Achievement, each of which has met six times through the year. The purpose of these sub-committees is described in the Trustees' report. Attendance during the year was as follows:

<u>Resources Committee</u>		
<u>Trustee</u>	<u>Meetings Attended</u>	<u>Out of a Possible</u>
M Crane (Resigned 31 st July 2024)	4	6
Rev E Ellis (Resigned 31 st July 2024)	5	6
K Hearn	4	6
P Howieson, CEO	6	6
L Lane	6	6
B McCarthy, Chair	5	6
R Woodford (Appointed 28 th Feb 2024)	2	3

**GOVERNANCE STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

Achievement Committee

<u>Trustee</u>	<u>Meetings Attended</u>	<u>Out of a Possible</u>
S Bowen (Resigned 31 st July 2024)	5	7
M Copsey	6	7
Rev E Ellis (Resigned 31 st July 2024)	4	7
P Howieson, CEO	7	7
B Mullany (Chair)	7	7
J Levasier	7	7
M Tiffin	4	7

The Trust Board runs an ongoing recruitment programme to ensure sufficient representation on all committees. In recruiting, consideration is given to skills and expertise gaps on the committees and recruitment activity focused accordingly.

REVIEW OF VALUE FOR MONEY

As Accounting Officer, the Chief Executive Officer has responsibility for ensuring that the Academy Trust delivers good value in the use of public resources. The Accounting Officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received. The Accounting Officer considers how the Trust's use of its resources has provided good value for money during each academic year, and reports to the Board of Trustees where value for money can be improved, including the use of benchmarking data where appropriate. Under the leadership of the Accounting Officer, the Academy Trust has ensured improved value for money during the year by:

- Interrogation of internal monthly management accounts monitoring actual performance against budget to ensure budgets are being spent efficiently and that areas of concern are identified as early as possible and action taken where required
- Achieving consistency in the setting of budgets across the Academy Trust to ensure all schools are applying the same principles and level of rigour and challenge to their budgets
- Establishing a trust-wide procurement policy which is monitored by the Head of Finance and Operations to ensure it is consistently applied
- Regularly updating the Risk Register, enabling careful mitigation planning around areas of financial risk and concern as well as safety and maintenance of the Trust's estate
- Ensuring that school staffing models are appropriate and in line with Academy Trust recommended/benchmarked staffing ratios and are achievable within schools' financial means
- Regular review of our Trust Asset Management Plan (AMP) with our professional partner, AMR to ensure the impact of School Condition Allocation is maximised. The AMP encompasses estates safety and management with priorities determined by state of repair and urgency.
- Economies of scale and subsequent savings were realised by engaging in a tender process, grouping together similar actions e.g. roofing over 3 years of the plan, rather than procuring one contract for each action at each school.
- Improvements to our procurement processes and documentation to provide a consistent framework of forms and guidance, assisting schools to get the best purchasing outcomes
- Taking opportunities to consolidate contracts in order to benefit from economies of scale. For example, the consolidation of photocopier contracts with one provider, saving circa £35k.
- Utilising the expertise of DfE Approved frameworks to assist with large purchasing decisions (e.g. photocopiers and ICT services)
- Continuing to use an intermediary during this year to negotiate contracts for utilities and ensure that we are securing best possible deals for the Trust.

**GOVERNANCE STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

THE PURPOSE OF THE SYSTEM OF INTERNAL CONTROL

The system of internal control manages risk to a reasonable level but cannot eliminate all risk of failure to achieve policies, aims and objectives. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of the Trust's policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control continued during the period from 1 September 2023 to 31 August 2024 and up to the date of approval of the annual report and financial statements.

CAPACITY TO HANDLE RISK

The Board of Trustees has reviewed the key risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. There is a formal and ongoing process for identifying, evaluating and managing the Trust's significant risks, which has continued for the period from 1 September 2023 to 31 August 2024 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

THE RISK AND CONTROL FRAMEWORK

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

- Comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Trustees
- Regular reviews by the Trust's Resources Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes and cash flow forecasting
- Setting targets to measure financial and other performance
- Clearly defined purchasing (assets purchase or capital investment) guidelines
- Delegation of authority and segregation of duties
- Identification and management of risks

The Board of Trustees has considered the need for a specific internal audit function and has appointed Academies Advisory as its internal auditor. The internal auditor's role includes giving advice on financial matters and performing a range of checks on the Trust's financial systems. A programme of internal control reviews over a two year period was documented by the internal auditors and the Chair of the Resources Committee in summer 2023. Reviews undertaken during the year were; Budgets, forecasting and reporting, student data and payroll systems. No significant issues were identified in any of the reviews.

REVIEW OF EFFECTIVENESS

As Accounting Officer the Chief Executive Officer has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

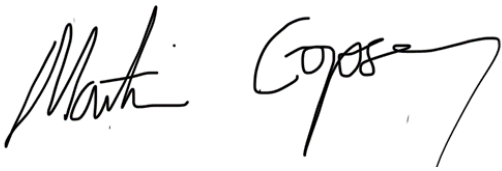
- The work of the external auditor
- The internal audit visit
- The cyber-risk audit
- The annual SRMA checklist
- The work of the Head of Finance and Operations within the Academy Trust who has responsibility for the development and maintenance of the internal control framework
- The expertise of those Trustees with knowledge and expertise in financial controls

**GOVERNANCE STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

CONCLUSION

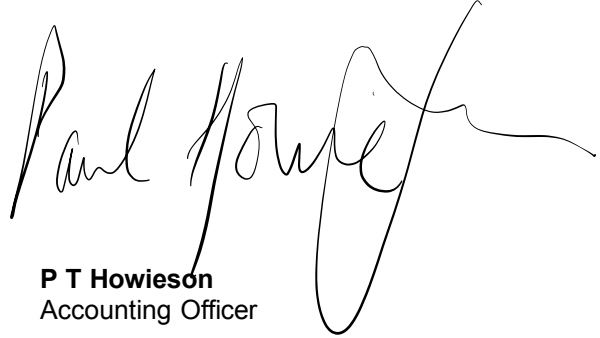
Based on the advice of the audit and risk committee and the accounting officer, the board of trustees is of the opinion that the academy trust has an adequate and effective framework for governance, risk management and control.

Approved by order of the members of the Board of Trustees on and signed on their behalf by:



M Copsey
Trustee

12 December 24



P T Howieson
Accounting Officer

12 December 2024 /

**COASTAL LEARNING PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)**

STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

As accounting officer of Coastal Learning Partnership, I have considered my responsibility to notify the Academy Trust Board of Trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement between the Academy Trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2023, including responsibilities for estates safety and management.

I confirm that I and the Academy Trust Board of Trustees are able to identify any material irregular or improper use of all funds by the Academy Trust, or material non-compliance with the terms and conditions of funding under the Academy Trust's funding agreement and the Academy Trust Handbook 2023.

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



P T Howieson
Accounting Officer

Date:

12 December 2024 /

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2024**

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the Board of Trustees and signed on its behalf by:



M Copsey
Chair of Trustees
Date:

12 December 2024

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
COASTAL LEARNING PARTNERSHIP**

Opinion

We have audited the financial statements of Coastal Learning Partnership (the 'Academy Trust') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the Academy Trust's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024 issued by the Education and Skills Funding Agency.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Academy Trust'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.

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
COASTAL LEARNING PARTNERSHIP (CONTINUED)**

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
COASTAL LEARNING PARTNERSHIP (CONTINUED)**

Auditors' responsibilities for the audit of the financial statements

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

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

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the Academy sector, control environment and the Academy Trust's performance;
- results of our enquiries of management and the Trustee board, including the committees charged with governance over the Academy Trust's finance and control, about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the Academy Trust's documentation of their policies and procedures relating to: identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance; detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; the internal controls established to mitigate risks of fraud or noncompliance with laws and regulations;
- how the Academy Trust ensured it met its obligations arising from it being financed by the ESFA and other funders, and as such material compliance with these obligations is required to ensure the Academy Trust will continue to receive its public funding and be authorised to operate, including around ensuring there is no material unauthorised use of funds and expenditure;
- how the Academy Trust ensured it met its obligations to its principal regulator, the Secretary of State for Education; and
- the matters discussed among the audit engagement team and involving relevant internal Academy specialists regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud, which included incorrect recognition of revenue, management override of controls using manual journal entries, procurement and payroll. We identified the greatest potential for fraud as incorrect recognition of revenue and management override using manual journal entries.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. We also obtained an understanding of the legal and regulatory frameworks that the Academy Trust operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Academies Accounts Direction, Academies Financial Handbook, UK Companies Act and tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Academy Trust's ability to operate or to avoid a material penalty. These included safeguarding regulations, data protection regulations, occupational health and safety regulations, education and inspections legislation, building legislation and employment legislation.

Our procedures to respond to risks identified included the following:

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
COASTAL LEARNING PARTNERSHIP (CONTINUED)**

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- reviewing the financial statement disclosures and testing to supporting documentation to assess the recognition of revenue;
- enquiring of Trustees and management and those charged with governance concerning actual and potential litigation and claims;
- performing procedures to confirm material compliance with the requirements of its regulators;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing internal control reports; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; and assessing whether the judgements made in making accounting estimates are indicative of a potential bias.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from an error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

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

Use of our report

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

Bishop Fleming LLP

Mark Munro FCA (Senior Statutory Auditor)

for and on behalf of

Bishop Fleming LLP

Chartered Accountants

Statutory Auditors

2nd Floor Stratus House

Emperor Way

Exeter Business Park

Exeter

EX1 3QS

Date: 17/12/2024

**COASTAL LEARNING PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)**

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO COASTAL LEARNING PARTNERSHIP AND THE EDUCATION & SKILLS FUNDING AGENCY

In accordance with the terms of our engagement letter dated 27 October 2023 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2023 to 2024, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Coastal Learning Partnership during the year 1 September 2023 to 31 August 2024 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

Respective responsibilities of Coastal Learning Partnership's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Coastal Learning Partnership's funding agreement with the Secretary of State for Education dated 1 September 2017 and the Academy Trust Handbook, extant from 1 September 2023, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2023 to 2024. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2023 to 31 August 2024 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

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

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

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

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

Our work on regularity included a review of the internal controls policies and procedures that have been implemented and an assessment of their design and effectiveness to understand how the academy complied with the framework of authorities. We also reviewed the reports commissioned by the trustees to assess the internal controls throughout the year.

In line with the Framework and guide for external auditors and reporting accountants of academy trusts issued March 2024, we have not performed any additional procedures regarding the Trust's compliance with safeguarding, health and safety and estates management.

**COASTAL LEARNING PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO COASTAL
LEARNING PARTNERSHIP AND THE EDUCATION & SKILLS FUNDING AGENCY (CONTINUED)**

Conclusion

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2023 to 31 August 2024 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Bishop Fleming LLP

Reporting Accountant
Bishop Fleming LLP
Chartered Accountants
Statutory Auditors
2nd Floor Stratus House
Emperor Way
Exeter Business Park
Exeter
EX1 3QS

Date: *17/12/2024*

COASTAL LEARNING PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:						
Donations and capital grants:	3					
Transfer from local authority on conversion		-	(14,014)	1,153,974	1,139,960	-
Other donations and capital grants		324,581	143,537	1,690,693	2,158,811	1,905,078
Other trading activities	5	1,016,862	-	-	1,016,862	909,338
Investments	6	429	-	-	429	479
Charitable activities	4	338,382	34,498,378	-	34,836,760	29,749,142
National support school		-	-	-	-	8,785
Other income	7	9,140	-	-	9,140	8,173
Total income		1,689,394	34,627,901	2,844,667	39,161,962	32,580,995
Expenditure on:						
Charitable activities	8	2,587,631	35,529,148	1,078,881	39,195,660	33,786,620
National support school		-	-	-	-	6,084
Total expenditure		2,587,631	35,529,148	1,078,881	39,195,660	33,792,704
Net income/ (expenditure)		(898,237)	(901,247)	1,765,786	(33,698)	(1,211,709)
Transfers between funds	22	-	960,680	(960,680)	-	-
Net movement in funds before other recognised gains/(losses)		(898,237)	59,433	805,106	(33,698)	(1,211,709)
Other recognised gains/(losses):						
Actuarial gains on defined benefit pension schemes	31	-	1,237,000	-	1,237,000	3,025,000
Net movement in funds		(898,237)	1,296,433	805,106	1,203,302	1,813,291

COASTAL LEARNING PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
(CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £	Total funds 2023 £
Reconciliation of funds:					
Total funds brought forward	1,643,908	(4,083,433)	21,912,262	19,472,737	17,659,446
Net movement in funds	(898,237)	1,296,433	805,106	1,203,302	1,813,291
Total funds carried forward	745,671	(2,787,000)	22,717,368	20,676,039	19,472,737

The Statement of Financial Activities includes all gains and losses recognised in the year.
The notes on pages 36 to 72 form part of these financial statements.

**COASTAL LEARNING PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:09628750**

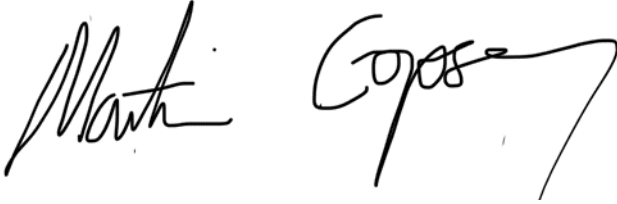
**BALANCE SHEET
AS AT 31 AUGUST 2024**

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	17	22,717,745	21,794,912
		<u>22,717,745</u>	<u>21,794,912</u>
Current assets			
Stocks	18	7,483	14,065
Debtors	19	2,485,147	1,397,837
Cash at bank and in hand		2,137,405	3,597,874
		<u>4,630,035</u>	<u>5,009,776</u>
Creditors: amounts falling due within one year	20	(3,837,811)	(3,176,192)
Net current assets		<u>792,224</u>	<u>1,833,584</u>
Total assets less current liabilities		<u>23,509,969</u>	<u>23,628,496</u>
Creditors: amounts falling due after more than one year	21	(46,930)	(67,759)
Net assets excluding pension liability		<u>23,463,039</u>	<u>23,560,737</u>
Defined benefit pension scheme liability	31	(2,787,000)	(4,088,000)
Total net assets		<u><u>20,676,039</u></u>	<u><u>19,472,737</u></u>
Funds of the Academy Trust			
Restricted funds:			
Fixed asset funds	22	22,717,368	21,912,262
Restricted income funds	22	-	4,567
		<u>22,717,368</u>	<u>21,916,829</u>
Restricted funds excluding pension asset	22	22,717,368	21,916,829
Pension reserve	22	(2,787,000)	(4,088,000)
Total restricted funds	22	<u>19,930,368</u>	<u>17,828,829</u>
Unrestricted income funds	22	<u>745,671</u>	<u>1,643,908</u>
Total funds		<u><u>20,676,039</u></u>	<u><u>19,472,737</u></u>

**COASTAL LEARNING PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:09628750**

**BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2024**

The financial statements on pages 31 to 72 were approved and authorised for issue by the Trustees and are signed on their behalf, by:

A handwritten signature in black ink, appearing to read 'M Copsey', with a long horizontal stroke extending to the right.

M Copsey

Date: 12th December 2024

The notes on pages 36 to 72 form part of these financial statements.

**COASTAL LEARNING PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2024**

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash used in operating activities	24	(3,009,745)	(711,148)
Cash flows from investing activities	26	1,572,350	61,350
Cash flows from financing activities	25	(23,074)	(23,411)
Change in cash and cash equivalents in the year		(1,460,469)	(673,209)
Cash and cash equivalents at the beginning of the year		3,597,874	4,271,083
Cash and cash equivalents at the end of the year	27, 28	2,137,405	3,597,874

The notes on pages 36 to 72 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

1. Accounting policies

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

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the Academy Trust, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP (FRS 102)), the Academies Accounts Direction 2023 to 2024 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

1.2 GOING CONCERN

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

1. Accounting policies (continued)

1.3 INCOME

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

- **Grants**

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

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

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

- **Sponsorship income**

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

- **Donations**

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

- **Transfer on conversion**

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

- **Donated fixed assets (excluding transfers on conversion or into the Academy Trust)**

Where the donated good is a fixed asset it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as 'Income from Donations and Capital Grants' and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the Academy Trust's accounting policies.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

1. Accounting policies (continued)

1.4 EXPENDITURE

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

- **Charitable activities**

These are costs incurred on the Academy Trust's educational operations, including support costs and costs relating to the governance of the Academy Trust apportioned to charitable activities.

- **Grants payable**

Grants payable represent the cost of building improvement works to property owned by the Dioceses and occupied by the Academy Trust for school use.

All resources expended are inclusive of irrecoverable VAT.

1.5 INTEREST RECEIVABLE

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

1.6 INTANGIBLE ASSETS

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 and are subsequently measured at cost net of amortisation and any provision for impairment.

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:

Computer software	- 4 years
-------------------	-----------

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

1. Accounting policies (continued)

1.7 TANGIBLE FIXED ASSETS

Assets costing £5,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding requiring the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities and carried forward in the Balance Sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the Statement of Financial Activities. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

Depreciation is provided on all tangible fixed assets other than freehold land and assets under construction, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

Depreciation is provided on the following bases:

Long-term leasehold property	- 50 years
Furniture and equipment	- 5 years
Computer equipment	- 3 years
Motor vehicles	- 5 years

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

On conversion the Academy Trust was granted a 125 year lease from the Local Authority for the land and buildings previously occupied by the Local Authority Schools. On conversion the long term leasehold property was recognised as a donation from the Local Authority and was valued using the depreciated replacement cost method.

It is common practice for the Education and Skills Funding Agency (ESFA) to provide a desktop valuation of the land and buildings on conversion. However, for one of the schools in the Trust the date between conversion and the approval of the Financial Statements fell prior to the ESFA's annual commissioning of valuation reports and therefore the valuation was not available. The commissioning of the Academy Trust's own valuation would have incurred undue cost and therefore a valuation obtained for insurance purposes has been utilised to determine an appropriate value. A valuation was provided by Ridge Property & Construction Consultants in May 2016. This valuation was provided on a site reinstatement costs basis and has been adjusted for the age of the buildings to provide a value which is deemed to be equal to its depreciated replacement cost.

Where the MAT has been granted use of the school buildings from the Diocese under Supplemental Agreements, the Academies Accounts Direction prescribes that under this agreement the risks and rewards of ownership remain with the Diocese. The Trust does not include any amounts in donations or rental expenditure in respect of these premises as in the view of the Trustees it cannot be reliably valued due to the lack of relevant market data.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

1. Accounting policies (continued)

1.8 STOCKS

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

1.9 DEBTORS

Trade and other debtors with no stated interest rate and due within one year are recorded at the amount of the cash or other consideration expected to be received. Prepayments are valued at the amount paid.

1.10 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account and cash on deposit that has a notice period of less than 30 days.

1.11 LIABILITIES

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

1.12 FINANCIAL INSTRUMENTS

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 19. Prepayments are not financial instruments.

Cash at bank is classified as a basic financial instrument and is measured at face value.

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 20 and 21. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

1.13 OPERATING LEASES

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

1. Accounting policies (continued)

1.14 PENSIONS

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

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

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

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

1.15 FUND ACCOUNTING

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

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

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

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

2. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGMENT

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

Critical accounting estimates and assumptions:

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 31, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2024. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

On transfer of Swanage Primary School into the Trust the land and buildings were valued based on similar property held by the Trust and pro-rated on a pupil capacity basis.

Critical areas of judgment:

The Trust obtains use of fixed assets as a lessee. The classification of such leases as operating or finance lease requires the Trust to determine, based on an evaluation of the terms and conditions of the arrangements, whether it retains or acquires the significant risks and rewards of ownership of these assets and accordingly whether the lease requires an asset and liability to be recognised in the Balance Sheet.

3. Income from donations and capital grants

	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £	Total funds 2023 £
DONATIONS					
Transfer from Local Authority on conversion	-	(14,014)	1,153,974	1,139,960	-
Other donations	324,581	143,537	41,077	509,195	438,426
Capital Grants	-	-	1,649,616	1,649,616	1,466,652
	<u>324,581</u>	<u>129,523</u>	<u>2,844,667</u>	<u>3,298,771</u>	<u>1,905,078</u>
TOTAL 2023	<u>272,111</u>	<u>81,778</u>	<u>1,551,189</u>	<u>1,905,078</u>	

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

4. FUNDING FOR THE ACADEMY TRUST'S EDUCATIONAL OPERATIONS

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
EDUCATION				
DFE/ESFA GRANTS				
General Annual Grant	-	27,026,826	27,026,826	24,185,668
OTHER DFE/ESFA GRANTS				
Pupil Premium	-	1,979,963	1,979,963	1,790,114
UIFSM	-	821,241	821,241	757,602
Other DfE/ ESFA Grants	-	585,651	585,651	164,759
Mainstream School Additional Grant	-	867,323	867,323	334,719
PE and Sports Grant	-	333,025	333,025	311,390
Teachers Pay and Pension Grant	-	687,245	687,245	6,297
School Supplementary Grant	-	-	-	678,521
	-	32,301,274	32,301,274	28,229,070
OTHER GOVERNMENT GRANTS				
High needs	-	1,527,296	1,527,296	667,448
Early Years	-	219,323	219,323	193,006
Other Government Grants	-	213,680	213,680	106,914
	-	1,960,299	1,960,299	967,368
Other income from the Academy Trust's education operations	338,382	-	338,382	279,288
COVID-19 ADDITIONAL FUNDING (DFE/ESFA)				
COVID Funding	-	236,805	236,805	273,416
	-	236,805	236,805	273,416
	338,382	34,498,378	34,836,760	29,749,142
	338,382	34,498,378	34,836,760	29,749,142
TOTAL 2023	279,288	29,469,854	29,749,142	

**COASTAL LEARNING PARTNERSHIP
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

5. Income from other trading activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Lettings	222,252	222,252	207,912
Photo commission and sales of goods	25,037	25,037	21,977
Teacher training income	13,671	13,671	9,035
Before/after school clubs	755,902	755,902	666,342
Other trading income	-	-	4,072
	<u>1,016,862</u>	<u>1,016,862</u>	<u>909,338</u>
TOTAL 2023	<u>909,338</u>	<u>909,338</u>	

6. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Bank interest	429	429	479
	<u>479</u>	<u>479</u>	
TOTAL 2023	<u>479</u>	<u>479</u>	

7. Other incoming resources

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Solar panel income	9,140	9,140	8,173
	<u>8,173</u>	<u>8,173</u>	
TOTAL 2023	<u>8,173</u>	<u>8,173</u>	

**COASTAL LEARNING PARTNERSHIP
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

8. Expenditure

	Staff Costs 2024 £	Premises 2024 £	Other 2024 £	Total 2024 £	Total 2023 £
Education:					
Direct costs	25,204,031	57,308	2,068,151	27,329,490	23,587,122
Allocated support costs	4,532,414	1,103,743	4,792,068	10,428,225	9,132,908
Teaching school	-	-	-	-	6,084
	<u>29,736,445</u>	<u>1,161,051</u>	<u>6,860,219</u>	<u>37,757,715</u>	<u>32,726,114</u>
TOTAL 2023	<u>25,740,218</u>	<u>1,131,787</u>	<u>5,854,109</u>	<u>32,726,114</u>	

The above expenditure does not include the grants to the Diocese, shown in note 9.

9. Analysis of grants

	Grants to Institutions 2024 £	Total funds 2024 £	Total funds 2023 £
Improvement to diocesan property occupied by the Academy Trust	1,437,945	1,437,945	1,066,590
TOTAL 2023	<u>1,066,590</u>	<u>1,066,590</u>	

10. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Education	27,329,490	1,437,945	10,428,225	39,195,660	33,786,620
TOTAL 2023	<u>23,587,122</u>	<u>1,066,590</u>	<u>9,132,908</u>	<u>33,786,620</u>	

COASTAL LEARNING PARTNERSHIP
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

10. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Education 2024 £	Total funds 2024 £	Total funds 2023 £
Pension finance costs	112,000	112,000	259,000
Staff costs	24,351,411	24,351,411	21,126,251
Educational supplies	1,036,629	1,036,629	840,093
Examination fees	3,839	3,839	1,876
Staff development	112,048	112,048	99,755
Other costs	472,755	472,755	393,063
Supply teachers	855,369	855,369	571,045
Technology costs	267,640	267,640	195,837
Educational consultancy	117,799	117,799	100,202
	<u>27,329,490</u>	<u>27,329,490</u>	<u>23,587,122</u>
	<u>27,329,490</u>	<u>27,329,490</u>	<u>23,587,122</u>
TOTAL 2023	<u>23,587,122</u>	<u>23,587,122</u>	

COASTAL LEARNING PARTNERSHIP
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

10. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2024 £	Total funds 2023 £
Pension finance costs	71,000	-
Staff costs	4,532,414	4,036,838
Depreciation	1,078,881	1,003,065
Other costs	452,315	489,003
Recruitment and support	7,702	8,254
Maintenance of premises and equipment	721,730	543,932
Cleaning	537,885	440,127
Rent and rates	223,025	196,855
Energy costs	593,583	642,583
Insurance	161,682	121,348
Security and transport	39,700	41,720
Catering	1,348,163	1,105,805
Technology costs	405,419	316,477
Office overheads	40,228	43,202
Legal and professional	86,245	84,561
Bank interest and charges	11,377	12,503
(Gain)/Loss on disposal of Fixed Assets	-	3,505
Educational consultancy	70,919	11,251
Governance	45,957	31,879
	10,428,225	9,132,908

11. Net (expenditure)/income

Net (expenditure)/income for the year includes:

	2024 £	2023 £
Operating lease rentals	49,073	50,229
Depreciation of tangible fixed assets	1,078,881	1,002,425
Amortisation of intangible assets	-	50
Loss on disposal of fixed assets	-	3,050
Fees paid to auditors for:		
- audit	23,850	21,020
- other services	11,100	3,460

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

12. Staff

a. Staff costs and employee benefits

Staff costs during the year were as follows:

	2024 £	2023 £
Wages and salaries	21,913,855	18,956,582
Social security costs	2,014,699	1,745,239
Pension costs	4,831,830	4,454,152
	<u>28,760,384</u>	<u>25,155,973</u>
Agency staff costs	855,369	571,045
Staff restructuring costs	123,441	13,200
	<u>29,739,194</u>	<u>25,740,218</u>

Staff restructuring costs comprise:

	2024 £	2023 £
Redundancy payments	48,127	13,200
Severance payments	27,000	-
Other restructuring costs	48,314	-
	<u>123,441</u>	<u>13,200</u>

b. Special staff severance payments

Included in staff restructuring costs are non-contractual severance payments totalling £123,441 (2023: £13,200). Individually, the payments were £48,314, £27,000, £25,265, £22,111 and £751 (2023: £8,700 and £4,500).

c. Staff numbers

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

	2024 No.	2023 No.
Teachers and teaching assistants	326	724
Administration and support	588	138
Management	24	20
	<u>938</u>	<u>882</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

12. Staff (continued)

c. Staff numbers (continued)

The average headcount expressed as full-time equivalents was:

	2024	2023
	No.	No.
Teachers and teaching assistants	511	472
Administration and support	85	72
Management	24	20
	620	564

d. Higher paid staff

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

	2024	2023
	No.	No.
In the band £60,001 - £70,000	11	6
In the band £70,001 - £80,000	3	8
In the band £80,001 - £90,000	6	2
In the band £90,001 - £100,000	2	1
In the band £100,001 - £110,000	1	-
In the band £120,001 - £130,000	-	1
In the band £130,001 - £140,000	1	-

e. Key management personnel

The key management personnel of the Academy Trust comprise the Trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy Trust was £504,110 (2023: £448,923).

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

13. Central services

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

- Strategic leadership and growth development
- School Improvement Partner
- Financial services
- HR support and payroll guidance
- Estates management and IT infrastructure
- Centralised purchasing
- Health and Safety oversight and administration
- Data Protection Officer

The Academy Trust charges for these services on the following basis:

In the current year, the Academies were charged a shared service charge based on a proportion of GAG.

The actual amounts charged during the year were as follows:

	2024 £	2023 £
To Bethany CofE Junior School	128,496	118,157
To Heathlands Primary Academy	68,830	71,487
To St Clement's and St John's CofE Infant School	90,091	94,547
To St Luke's CofE Primary School	137,647	133,074
To Heatherlands Primary School	183,041	175,155
To Queen's Park Infant Academy	107,505	103,622
To Baden-Powell & St Peter's CofE Junior School	209,127	204,501
To Courthill Infant School	99,792	102,594
To Lilliput CofE Infant School	102,328	100,718
To Longfleet CofE Primary School	183,870	180,281
To Oakdale Junior School	128,559	129,850
To Old Town Infant School & Nursery	58,702	54,097
To Corfe Castle CofE Primary School	29,188	31,959
To St Mark's CofE Primary School	54,123	49,098
To Wareham St Mary CofE Primary School	37,549	56,445
To Wool CofE Primary School	59,370	36,690
To Lulworth and Winfrith CofE VC Primary School	22,085	-
To Stoborough Church of England Primary School	25,879	-
To St George's Church of England Primary School	17,851	-
To Swanage Primary School	26,770	-
TOTAL	1,770,803	1,642,275

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

14. Trustees' remuneration and expenses

Staff Trustees only receive remuneration in respect of services they provide undertaking their roles under their contracts of employment, and not in respect of their services as Trustees. Other Trustees did not receive any payments from the Academy Trust in respect of their role as Trustees. The value of trustees' remuneration and other benefits was as follows: P Howieson: Remuneration £130,000 - £140,000 (2023: £120,000 - £130,000), Employer's pension contributions £30,000 - £35,000 (2023: £25,000 - £30,000).

During the year ended 31 August 2024, expenses totalling £1,512 were reimbursed or paid directly to 3 Trustees (2023 - £589 to 1 Trustee). This related to travel and office equipment.

15. Trustees' and Officers' insurance

The Academy Trust has opted into the Department for Education's risk protection arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business, and provides cover up to £10,000,000. It is not possible to quantify the Trustees and officers indemnity element from the overall cost of the RPA scheme membership.

16. Intangible assets

	Development £
COST	
At 1 September 2023	3,516
At 31 August 2024	3,516
AMORTISATION	
At 1 September 2023	3,516
At 31 August 2024	3,516
NET BOOK VALUE	
At 31 August 2024	-
At 31 August 2023	-

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

17. Tangible fixed assets

	Long-term leasehold property £	Furniture and equipment £	Computer equipment £	Motor vehicles £	Total £
COST OR VALUATION					
At 1 September 2023	21,764,229	2,788,859	758,758	39,930	25,351,776
Additions	416,914	401,613	104,321	-	922,848
Acquired on conversion	1,078,866	-	-	-	1,078,866
At 31 August 2024	23,260,009	3,190,472	863,079	39,930	27,353,490
DEPRECIATION					
At 1 September 2023	1,698,746	1,314,209	532,446	11,463	3,556,864
Charge for the year	442,252	490,097	137,779	8,753	1,078,881
At 31 August 2024	2,140,998	1,804,306	670,225	20,216	4,635,745
NET BOOK VALUE					
At 31 August 2024	21,119,011	1,386,166	192,854	19,714	22,717,745
At 31 August 2023	20,065,483	1,474,650	226,312	28,467	21,794,912

18. Stocks

	2024 £	2023 £
Uniform	7,483	14,065

19. Debtors

	2024 £	2023 £
DUE WITHIN ONE YEAR		
Trade debtors	134,279	31,926
Other debtors	20,917	20,834
Prepayments and accrued income	1,465,044	899,783
Tax recoverable	864,907	445,294
	2,485,147	1,397,837

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20. Creditors: Amounts falling due within one year

	2024 £	2023 £
Government loans	20,830	23,075
Trade creditors	599,119	911,038
Other taxation and social security	424,447	382,305
Other creditors	736,048	515,937
Accruals and deferred income	2,057,367	1,343,837
	<u>3,837,811</u>	<u>3,176,192</u>
	2024 £	2023 £
Deferred income		
Deferred income at 1 September 2023	769,334	653,700
Resources deferred during the year	778,964	769,334
Amounts released from previous periods	(769,334)	(653,700)
	<u>778,964</u>	<u>769,334</u>

At the balance sheet date the Academy Trust was holding funds received in advance for UIFSM, rates relief and devolved formula capital.

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

	2024 £	2023 £
Government loans	46,930	67,759

Included within government loans is an ESFA Condition Improvement Fund (CIF) loan of £5,408 repayable over 6 - 8 years with an interest rate of 2.29% and SALIX loans of £62,352 repayable over 3 years, with no interest charged. The SALIX loans are from the government and are to provide funding to schools for the installation of energy efficiency technologies to reduce energy costs.

**COASTAL LEARNING PARTNERSHIP
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

22. Statement of funds

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
UNRESTRICTED FUNDS						
General Funds	1,643,908	1,689,394	(2,587,631)	-	-	745,671
RESTRICTED GENERAL FUNDS						
General Annual Grant	1,872	27,026,826	(26,551,433)	(477,265)	-	-
Other DfE/ESFA Grants	-	253,106	(253,106)	-	-	-
UIFSM	-	821,241	(821,241)	-	-	-
Pupil Premium	-	1,979,963	(1,979,963)	-	-	-
Other Grants	-	433,003	(433,003)	-	-	-
High Needs	-	1,527,296	(1,527,296)	-	-	-
Teachers pay and pension grants	-	687,245	(687,245)	-	-	-
Covid Grant Fund	-	236,805	(236,805)	-	-	-
Sports Premium	2,695	333,025	(335,720)	-	-	-
Donations	-	143,537	(143,537)	-	-	-
Mainstream school additional grant	-	867,323	(867,323)	-	-	-
TCaF	-	332,545	(332,545)	-	-	-
Unspent funds transferred on conversion	-	184,986	(184,986)	-	-	-
Funding for the diocese	-	-	(1,437,945)	1,437,945	-	-
Pension reserve	(4,088,000)	(199,000)	263,000	-	1,237,000	(2,787,000)
	(4,083,433)	34,627,901	(35,529,148)	960,680	1,237,000	(2,787,000)

**COASTAL LEARNING PARTNERSHIP
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

22. Statement of funds (continued)

**RESTRICTED
FIXED ASSET
FUNDS**

Assets on Conversion	19,707,498	1,153,974	(909,121)	-	-	19,952,351
DfE/ESFA Capital Grants	1,690,041	1,649,616	(145,539)	(1,071,339)	-	2,122,779
Capital Expenditure from GAG	409,343	-	(17,839)	110,659	-	502,163
Donated Fixed Assets	105,380	41,077	(6,382)	-	-	140,075
	<u>21,912,262</u>	<u>2,844,667</u>	<u>(1,078,881)</u>	<u>(960,680)</u>	<u>-</u>	<u>22,717,368</u>
TOTAL RESTRICTED FUNDS	<u>17,828,829</u>	<u>37,472,568</u>	<u>(36,608,029)</u>	<u>-</u>	<u>1,237,000</u>	<u>19,930,368</u>
TOTAL FUNDS	<u>19,472,737</u>	<u>39,161,962</u>	<u>(39,195,660)</u>	<u>-</u>	<u>1,237,000</u>	<u>20,676,039</u>

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

Restricted funds

General Annual Grant - Income from the ESFA which is to be used for the normal running costs of the Academy, including education and support costs.

Pupil Premium - Pupil premium represents funding received from the ESFA for children that qualify for free school meals to enable the Academy to address the current underlying inequalities between those children and their wealthier peers.

UIFSM - Universal infant free school meals is funding received from the ESFA to be spent on the provision of school dinners for children in the lower years of primary school.

Devolved formula capital - This represents funding from the ESFA to cover the maintenance and purchase of the Academy's assets.

Other DfE/ESFA grants - Funding received in respect of teacher pay/pension grants and other DfE grants.

Other grants - This represents various miscellaneous donations and other income to be used for a specific purpose.

Special needs - Funding received from the Local Authority to fund further support for students with additional needs.

Teaching school - This represents funds received which are specific to the teaching school. A transfer of £638 has been posted to bring the fund into unrestricted reserves.

COVID grant fund - This represents grants received that are restricted to cover additional expenditure incurred as a result of the ongoing COVID-19 pandemic.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

22. Statement of funds (continued)

Sports Premium - This represents funding received from the ESFA and must be used to fund improvements to the provision of PE and sport, for the benefit of primary-aged pupils, so that they develop healthy lifestyles.

School Supplementary Grant - ESFA additional funding to be used for increasing running costs of the Academy Trust

Pension reserve - This represents the academy's share of the assets and liabilities from the Local Government Pension Scheme.

Restricted fixed asset funds

Fixed assets transferred on conversion - This represents the buildings and equipment donated to the school from the Local Authority on conversion to an academy.

Capital Expenditure from GAG and other restricted funds - This represents the NBV of assets acquired using funds transferred from the restricted GAG funds.

DfE/ESFA Capital grants - These funds are received from the DfE/ESFA for direct expenditure on fixed asset projects. The fixed asset fund balance at the year end represents the NBV of assets and any unspent capital grants.

Transfers in - £133,211 of GAG has been used to purchase fixed assets.

Transfers out - £1,155,877 of School Condition Allocation relating to Diocese owned building projects was spent during the year and has been transferred into a restricted fund.

Donated fixed assets - This represents PTFA capital donations received.

Under the funding agreement with the Secretary of State, the Academy Trust was not subject to a limit on the amount of GAG it could carry forward at 31 August 2024.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

22. Statement of funds (continued)

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

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
UNRESTRICTED FUNDS						
General Funds	1,857,460	1,478,174	(1,691,726)	-	-	1,643,908
Restricted funds						
General Annual Grant	-	24,185,668	(23,961,478)	(222,318)	-	1,872
Other DfE/ESFA Grants	-	505,775	(505,775)	-	-	-
UIFSM	-	757,602	(757,602)	-	-	-
Pupil Premium	-	1,790,114	(1,790,114)	-	-	-
Other Grants	-	299,920	(299,920)	-	-	-
High Needs	-	667,448	(667,448)	-	-	-
Teachers pay and pension grants	638	-	(638)	-	-	-
Covid Grant Fund	121,146	96,512	(217,658)	-	-	-
Sports Premium	-	311,390	(308,695)	-	-	2,695
Donations	-	81,778	(81,778)	-	-	-
School Led Tutoring	-	176,904	(176,904)	-	-	-
Mainstream school additional grant	-	678,521	(678,521)	-	-	-
TCaF	-	-	(1,155,877)	1,155,877	-	-
Pension reserve	(6,621,000)	-	(492,000)	-	3,025,000	(4,088,000)
	(6,499,216)	29,551,632	(31,094,408)	933,559	3,025,000	(4,083,433)

**COASTAL LEARNING PARTNERSHIP
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

22. Statement of funds (continued)

**RESTRICTED
FIXED ASSET
FUNDS**

Assets on Conversion	20,639,047	-	(931,549)	-	-	19,707,498
DfE/ESFA Capital Grants	1,444,462	1,466,652	(65,196)	(1,155,877)	-	1,690,041
Capital Expenditure from GAG	195,865	-	(8,840)	222,318	-	409,343
Donated Fixed Assets	21,828	84,537	(985)	-	-	105,380
	<u>22,301,202</u>	<u>1,551,189</u>	<u>(1,006,570)</u>	<u>(933,559)</u>	<u>-</u>	<u>21,912,262</u>
TOTAL RESTRICTED FUNDS	<u>15,801,986</u>	<u>31,102,821</u>	<u>(32,100,978)</u>	<u>-</u>	<u>3,025,000</u>	<u>17,828,829</u>
TOTAL FUNDS	<u><u>17,659,446</u></u>	<u><u>32,580,995</u></u>	<u><u>(33,792,704)</u></u>	<u><u>-</u></u>	<u><u>3,025,000</u></u>	<u><u>19,472,737</u></u>

**COASTAL LEARNING PARTNERSHIP
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

22. Statement of funds (continued)

Total funds analysis by academy

Fund balances at 31 August 2024 were allocated as follows:

	2024 £	2023 £
Bethany CofE Junior School	(4,874)	87,143
Heathlands Primary Academy	(322,621)	(264,262)
St Clement's and St John's CofE Infant School	11,417	45,072
St Luke's CofE Primary School	(223,852)	59,417
Heatherlands Primary School	400,274	371,348
Queen's Park Infant Academy	(128,197)	3,832
Baden-Powell & St Peter's CofE Junior School	402,223	390,320
Courthill Infant School	200,884	206,802
Lilliput CofE Infant School	277,346	276,262
Longfleet CofE Primary School	206,005	225,926
Oakdale Junior School	229,617	295,155
Old Town Infant School & Nursery	5,700	43,307
Corfe Castle CofE Primary School	(164,994)	(159,390)
St Mark's CofE Primary School	(73,907)	(122,025)
Wareham St Mary CofE Primary School	110,271	108,481
Wool CofE Primary School	(9,107)	17,192
Lulworth and Winfrith CofE VC Primary School	75,490	-
Stoborough Church of England Primary School	149,583	-
St George's Church of England Primary School	11,951	-
Swanage Primary School	(158,722)	-
Central Services	(248,816)	63,895
Total before fixed asset funds and pension reserve	745,671	1,648,475
Restricted fixed asset fund	22,717,368	21,912,262
Pension reserve	(2,787,000)	(4,088,000)
TOTAL	20,676,039	19,472,737

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

22. Statement of funds (continued)

The following academies are carrying a net deficit on their portion of the funds as follows:

	Deficit £
Heathlands Primary Academy	(322,621)
Corfe Castle CofE Primary School	(164,994)
St Mark's CofE Primary School	(73,907)
Bethany CofE Junior School	(4,874)
Queen's Park Infant Academy	(128,197)
St Luke's CofE Primary School	(223,852)
Wool CofE Primary School	(9,107)
Swanage Primary School	(158,722)

The Academy Trust is taking the following actions to support the academies:

Heathlands Primary Academy – the school continues to see a downward turn in it's pupil numbers with the Trust working closely with the local authority to review numbers in the planning area. Considerations around mixing of year groups and potential PAN reductions form a part of the budget setting process each year as numbers continue to be closely monitored.

Corfe Castle CE Primary / St Mark's CE Primary / Wareham St Mary Primary/ Wool CE Primary / St George's CE Primary / Stoborough CE Primary / Swanage Primary / Lulworth and Winfrith CE Primary – these 8 schools, to differing extents share a similar challenge predominantly around falling and unpredictable pupil numbers due to their rural location. Further strategies are under review collectively, such as PAN reductions and the mixing of year groups to reduce the number of classes, to ensure the financial position of the schools does not deteriorate significantly but quality of education remains high. One such strategy is the increase in age range at 2 of the schools; Corfe Castle and St George's from 4 – 11 to 2-11. This has resulted in the incorporation of nursery provisions into the main schools from Sept'24. One of the main benefits here is the security of pupil numbers going forward.

Queen's Park Infant Academy / Old Town Infant School and Nursery – both schools have seen a reduction in pupil numbers coming through in the 2023/24 cohort with a PAN reduction now in effect at Queen's Park. These numbers are being closely monitored to see if this is a longer-term downward trend in numbers and if it is, the schools will be appropriately supported. Both schools also face significant challenges as they seek to secure additional funding to meet the complex needs of their growing numbers of SEND pupils. This is being worked through with the local authority to ensure any significant strain on the budgets is resolved in a timely manner.

Bethany CE Junior School / St Clement's and St John's CE Infant School – Due to falling pupil numbers in the planning area, a PAN reduction came into effect at St Clement's from Sept'24 to ensure stability in numbers and finances going forward. Given the close proximity of the 2 schools and St Clement's pupils typically then moving through to Bethany, a PAN reduction is also due to come into effect at Bethany Junior from Sept'25. In order to run the most cost effective and efficient model across the schools, from Sept'24 further sharing of leadership and special needs resources was implemented thus creating future surpluses for both schools.

St Luke's CE Primary School – following the recent decline in pupil outcomes, additional specialist support was put in place at the school during 2023/24. This has had a negative impact on the reserves of the school but positive impacts on the outcomes. Future planning for the schools shows these to be one- off costs with surpluses now set for the next 3 years.

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**NOTES TO THE FINANCIAL STATEMENTS
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22. Statement of funds (continued)

Total cost analysis by academy

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

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2024 £	Total 2023 £
Bethany CofE Junior School	1,826,437	220,880	107,813	292,450	2,447,580	2,096,437
Heathlands Primary Academy	947,788	268,102	28,003	200,005	1,443,898	1,396,002
St Clement's and St John's CofE Infant School	1,254,934	259,451	42,318	218,976	1,775,679	1,642,403
St Luke's CofE Primary School	2,012,815	284,184	66,956	375,374	2,739,329	2,290,028
Heatherlands Primary School	2,523,483	242,606	94,443	492,061	3,352,593	2,999,783
Queen's Park Infant Academy	1,659,399	177,355	60,625	351,599	2,248,978	1,946,499
Baden-Powell & St Peter's CofE Junior School	2,626,710	446,567	100,889	582,793	3,756,959	3,505,924
Courthill Infant School	1,358,780	241,323	24,791	367,227	1,992,121	1,869,221
Lilliput CofE Infant School	1,305,677	216,223	43,810	347,590	1,913,300	1,815,832
Longfleet CofE Primary School	2,361,144	474,170	110,534	429,163	3,375,011	3,199,576
Oakdale Junior School	1,644,481	428,956	48,189	308,830	2,430,456	2,318,765
Old Town Infant School & Nursery	878,102	305,801	49,465	216,351	1,449,719	1,317,233
Purbeck Schools	1,800,452	327,973	74,310	384,137	2,586,872	2,468,202
Wool CofE Primary School	496,167	78,286	38,626	140,984	754,063	723,792
Lulworth and Winfrith CofE VC Primary School	300,850	143,342	16,706	123,544	584,442	-

COASTAL LEARNING PARTNERSHIP
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22. Statement of funds (continued)

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2024 £	Total 2023 £
Stoborough Church of England Primary School	364,428	240,515	21,860	125,305	752,108	-
St George's Church of England Primary School	213,638	73,698	14,695	69,970	372,001	-
Swanage Primary School	397,751	269,372	33,562	117,202	817,887	-
Central services	321,603	743,002	62,873	572,611	1,700,089	1,638,352
ACADEMY TRUST	24,294,639	5,441,806	1,040,468	5,716,172	36,493,085	31,228,049

23. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	-	22,717,745	22,717,745
Current assets	4,562,652	-	67,383	4,630,035
Creditors due within one year	(3,816,981)	-	(20,830)	(3,837,811)
Creditors due in more than one year	-	-	(46,930)	(46,930)
Provisions for liabilities and charges	-	(2,787,000)	-	(2,787,000)
TOTAL	745,671	(2,787,000)	22,717,368	20,676,039

NOTES TO THE FINANCIAL STATEMENTS
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23. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	-	21,794,912	21,794,912
Current assets	4,797,025	4,567	208,184	5,009,776
Creditors due within one year	(3,153,117)	-	(23,075)	(3,176,192)
Creditors due in more than one year	-	-	(67,759)	(67,759)
Provisions for liabilities and charges	-	(4,088,000)	-	(4,088,000)
TOTAL	1,643,908	(4,083,433)	21,912,262	19,472,737

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

	2024 £	2023 £
Net expenditure for the period (as per Statement of Financial Activities)	(33,698)	(1,211,709)
ADJUSTMENTS FOR:		
Amortisation	-	50
Depreciation	1,078,881	1,002,425
Capital grants from DfE and other capital income	(2,105,412)	(1,551,189)
Interest receivable	429	(479)
Defined benefit pension scheme cost less contributions payable	(446,000)	775,000
Defined benefit pension scheme obligation inherited on conversion	199,000	-
Defined benefit pension scheme finance cost	183,000	(259,000)
Decrease in stocks	6,582	12,270
(Increase)/decrease in debtors	(1,194,357)	(201,603)
Increase in creditors	640,790	719,582
Loss on disposal of assets	-	3,505
Net assets inherited on conversion	(1,338,960)	-
NET CASH USED IN OPERATING ACTIVITIES	(3,009,745)	(711,148)

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25. Cash flows from financing activities

	2024 £	2023 £
Loan repayments	(23,074)	(23,411)
NET CASH USED IN FINANCING ACTIVITIES	(23,074)	(23,411)

26. Cash flows from investing activities

	2024 £	2023 £
Dividends, interest and rents from investments	(429)	479
Purchase of tangible fixed assets	(922,848)	(1,492,118)
Proceeds from the sale of tangible fixed assets	-	1,800
Capital grants from DfE Group	2,235,533	1,551,189
Cash transferred on conversion to an academy	260,094	-
NET CASH PROVIDED BY INVESTING ACTIVITIES	1,572,350	61,350

27. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand and at bank	2,137,405	3,597,874
TOTAL CASH AND CASH EQUIVALENTS	2,137,405	3,597,874

28. Analysis of changes in net debt

	At 1 September 2023 £	Cash flows £	At 31 August 2024 £
Cash at bank and in hand	3,597,874	(1,460,469)	2,137,405
Debt due within 1 year	(23,075)	2,245	(20,830)
Debt due after 1 year	(67,759)	20,829	(46,930)
	3,507,040	(1,437,395)	2,069,645

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

29. Conversion to an academy trust

On 1 January 2024 Lulworth and Winfrith CofE Primary School converted to academy trust status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to Coastal Learning Partnership from Dorset County Council for £NIL consideration.

The transfer has been accounted for as a combination that is in substance a gift. The assets and liabilities transferred were valued at their fair value and recognised in the Balance Sheet under the appropriate heading with a corresponding net amount recognised as a net gain in the Statement of Financial Activities as Income from Donations and Capital Grants - transfer from local authority on conversion.

The following table sets out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the Statement of Financial Activities.

	Restricted funds £	Total funds £
CURRENT ASSETS		
Cash - representing budget surplus on LA funds	107,288	107,288
NON-CURRENT LIABILITIES		
Pension liability	(53,667)	(53,667)
NET ASSETS	<u>53,621</u>	<u>53,621</u>

On 1 January 2024 Stoborough Church of England Primary School converted to academy trust status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to Coastal Learning Partnership from Dorset County Council for £NIL consideration.

The transfer has been accounted for as a combination that is in substance a gift. The assets and liabilities transferred were valued at their fair value and recognised in the Balance Sheet under the appropriate heading with a corresponding net amount recognised as a net gain in the Statement of Financial Activities as Income from Donations and Capital Grants - transfer from local authority on conversion.

The following table sets out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the Statement of Financial Activities.

	Restricted funds £	Restricted fixed asset funds £	Total funds £
CURRENT ASSETS			
Cash - representing budget surplus on LA funds	153,608	-	153,608
Cash - representing budget surplus on other school funds	-	23,922	23,922
NON-CURRENT LIABILITIES			
Pension liability	(49,087)	-	(49,087)
NET ASSETS	<u>104,521</u>	<u>23,922</u>	<u>128,443</u>

**COASTAL LEARNING PARTNERSHIP
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

29. Conversion to an academy trust (continued)

On 1 January 2024 St George's Church of England Primary School converted to academy trust status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to Coastal Learning Partnership from Dorset County Council for £NIL consideration.

The transfer has been accounted for as a combination that is in substance a gift. The assets and liabilities transferred were valued at their fair value and recognised in the Balance Sheet under the appropriate heading with a corresponding net amount recognised as a net gain in the Statement of Financial Activities as Income from Donations and Capital Grants - transfer from local authority on conversion.

The following table sets out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the Statement of Financial Activities.

	Restricted funds £	Restricted fixed asset funds £	Total funds £
CURRENT ASSETS			
Cash - representing budget surplus on LA funds	22,217	-	22,217
Cash - representing budget surplus on other school funds	-	13,295	13,295
CURRENT LIABILITIES			
Pension liability	(29,186)	-	(29,186)
NET (LIABILITIES)/ASSETS	(6,969)	13,295	6,326

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

29. Conversion to an academy trust (continued)

On 1 January 2024 Swanage Primary School converted to academy trust status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to Coastal Learning Partnership from Dorset County Council for £NIL consideration.

The transfer has been accounted for as a combination that is in substance a gift. The assets and liabilities transferred were valued at their fair value and recognised in the Balance Sheet under the appropriate heading with a corresponding net amount recognised as a net gain in the Statement of Financial Activities as Income from Donations and Capital Grants - transfer from local authority on conversion.

The following table sets out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the Statement of Financial Activities.

	Restricted funds £	Restricted fixed asset funds £	Total funds £
TANGIBLE FIXED ASSETS			
Freehold land and buildings	-	1,078,866	1,078,866
CURRENT ASSETS			
Cash - representing budget surplus on LA funds	-	37,891	37,891
CURRENT LIABILITIES			
Cash - representing budget deficit on LA funds	(98,127)	-	(98,127)
NON-CURRENT LIABILITIES			
Pension liability	(67,660)	-	(67,660)
NET (LIABILITIES)/ASSETS	(165,787)	1,116,757	950,970

30. Capital commitments

	2024 £	2023 £
CONTRACTED FOR BUT NOT PROVIDED IN THESE FINANCIAL STATEMENTS		
Acquisition of tangible fixed assets	-	409,030

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

31. Pension commitments

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

The latest actuarial valuation of the TPS related to the period ended 31 March 2020 and of the LGPS 31 March 2022.

Contributions amounting to £619,699 were payable to the schemes at 31 August 2024 (2023 - £467,839) and are included within 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. All teachers have the option to opt-out of the TPS following enrolment.

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

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 ensure scheme costs are recognised and managed appropriately and the review specifies 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 2020. The valuation report was published by the Department for Education on 26 October 2023, with the SCAPE rate, set by HMT, applying a notional investment return based on 1.7% above the rate of CPI. The key elements of the valuation outcome are:

- Employer contribution rates set at 28.68% 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 £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million.

The result of this valuation was implemented from 1 April 2024. The next valuation result is due to be implemented from 1 April 2028.

The employer's pension costs paid to TPS in the year amounted to £3,291,966 (2023 - £2,869,152).

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

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The Academy Trust is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the Academy Trust has taken advantage of the exemption in FRS 102 and has accounted for its contributions to the scheme as if it were a defined contribution scheme. The Academy Trust has set out above the information available on the scheme.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

31. Pension commitments (continued)

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2024 was £2,513,000 (2023 - £1,979,000), of which employer's contributions totalled £2,035,000 (2023 - £1,585,000) and employees' contributions totalled £478,000 (2023 - £394,000). The agreed contribution rates for future years are 19.6 - 23.6 per cent for employers and 5.5 - 12.5 per cent for employees.

As described in note 31 the LGPS obligation relates to the employees of the Academy Trust, who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and did, join the Scheme in the year. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the Academy Trust at the balance sheet date.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013 and on 21 July 2022, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on [GOV.UK](https://www.gov.uk).

Principal actuarial assumptions

	2024	2023
	%	%
Rate of increase in salaries	3.75	3.9
Rate of increase for pensions in payment/inflation	2.75	2.9
Discount rate for scheme liabilities	5.1	5.3
Inflation assumption (CPI)	2.75	2.9

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

	2024	2023
	Years	Years
Retiring today		
Males	21.8	21.8
Females	23.9	23.9
Retiring in 20 years		
Males	23.1	23.1
Females	25.3	25.3

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

31. Pension commitments (continued)

Sensitivity analysis

	2024	2023
	£000	£000
Discount rate +0.1%	(553)	(459)
Discount rate -0.1%	570	473
Mortality assumption - 1 year increase	738	585
Mortality assumption - 1 year decrease	(718)	(570)
CPI rate +0.1%	555	460
CPI rate -0.1%	(540)	(447)

Share of scheme assets

The Academy Trust's share of the assets in the scheme was:

	At 31	At 31 August
	August 2024	2023
	£000	£000
Equities	15,517	11,574
Bonds	1,606	1,230
Property	1,892	1,644
Cash and other liquid assets	412	278
Infrastructure	1,802	1,432
Investment funds	1,609	1,275
Multi Asset Credit	1,734	1,316
TOTAL MARKET VALUE OF ASSETS	24,572	18,749

The actual return on scheme assets was £2,482,000 (2023 - £290,000).

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

	2024	2023
	£	£
Current service cost	(1,514,000)	(1,818,000)
Past service cost	(75,000)	-
Interest income	1,091,000	730,000
Interest cost	(1,263,000)	(978,000)
Administrative expenses	(11,000)	(11,000)
Transferred in on existing academies joining the trust	(199,000)	-
TOTAL AMOUNT RECOGNISED IN THE STATEMENT OF FINANCIAL ACTIVITIES	(1,971,000)	(2,077,000)

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31. Pension commitments (continued)

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

	2024 £	2023 £
At 1 September	22,837,000	22,939,000
Transferred in on existing academies joining the trust	1,294,000	-
Current service cost	1,514,000	1,818,000
Employee contributions	478,000	394,000
Actuarial losses/(gains)	154,000	(3,026,000)
Benefits paid	(256,000)	(266,000)
Interest cost	1,263,000	978,000
Past service costs	75,000	-
AT 31 AUGUST	27,359,000	22,837,000

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

	2024 £	2023 £
At 1 September	18,749,000	16,318,000
Transferred in on existing academies joining the trust	1,095,000	-
Expected return on assets	1,091,000	730,000
Actuarial gains/(losses)	1,391,000	(1,000)
Employer contributions	2,035,000	1,585,000
Employee contributions	478,000	394,000
Benefits paid	(256,000)	(266,000)
Administration expenses	(11,000)	(11,000)
AT 31 AUGUST	24,572,000	18,749,000

32. Operating lease commitments

At 31 August 2024 the Academy Trust had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
OPERATING LEASES		
Not later than 1 year	67,043	42,902
Later than 1 year and not later than 5 years	118,681	11,971
	185,724	54,873

33. Members' liability

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

34. Related party transactions

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

During the year the Academy Trust paid £Nil (2023: £3,450) for advisory services by Saled Limited, a company wholly owned by the Salisbury Diocesan Board of Education ("SDBE"). The SDBE has the power to appoint members to the Academy Trust and is therefore considered to have significant influence over the Trust, meaning that it falls under the definition of being a related party.