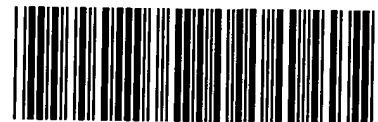


CENTRAL LEARNING PARTNERSHIP TRUST
(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015

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CENTRAL LEARNING PARTNERSHIP TRUST
(A company limited by guarantee)

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CENTRAL LEARNING PARTNERSHIP TRUST

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE TRUST, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2015

Members

The members of the Charitable Company are Melvyn Pope, Joan Pilsbury, Robert Turton, Michael Hardacre and Phil Marshall.

Trustees

Douglas Selkirk, Chief Executive
Georgetta Holloway
Melvyn Pope (resigned 5 December 2014)
Robert Turton
Michael Hardacre
Philip Marshall
Karen Newey (resigned 28 January 2015)
Helen Child (appointed 26 June 2015)

Company registered number

07827368

Principal and registered office

Heath Park High School
Prestwood road
Wolverhampton
WV11 1RD

Company secretary

Karen Newey

Chief executive officer

Douglas Selkirk

Independent auditor

Crowe Clark Whitehill LLP
Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG

CENTRAL LEARNING PARTNERSHIP TRUST

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2015

CHIEF EXECUTIVE'S STATEMENT

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of Central Learning Partnership Trust (the Trust) for the year ended 31 August 2015. The Trustees confirm that the Annual report and financial statements of the Trust comply with the current statutory requirements, the requirements of the Trust's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

The past academic year was one of consolidation in regard to the number of member academies. However, at the same time it was one in which significant "groundwork" was undertaken for the expansion that has subsequently happened at the start of the next academic year.

Preparations for the opening, in September 2015, of Eastwood Village Primary School in Rotherham and Wolverhampton Vocational Training Centre (WVTC) continued right up to the end of this year and in the case of Eastwood Village beyond the planned start date. Ofsted pre-opening inspections and readiness for opening meetings were successfully negotiated with both schools. The success of these being primarily the result of the hard work of Ben Gamble, Ann Brown and Helen Andrioli in regard to WVTC and Mark Young and Ray Griffiths at Eastwood Village.

I need also to acknowledge the work of Karen Newey and Phil Williams, on behalf of the Trust, who have project managed both developments, ensuring all deadlines were met by all parties involved.

I have taken the opportunity to visit both new additions to the Trust and both are settling into their new environments well. WVTC has fifteen full-time students, two of whom are Y11 students presently on roll at St Peters, with the remaining being their own Post 16 students. These numbers are in line with the agreed planning and the principal is keen to establish links with the city secondary schools in order to recruit students for future years.

Eastwood Village Primary had thirty pupils on roll when I visited on their first day in-situ but that is a number that changes on a daily basis as new families, predominantly of Eastern European origin, are moving into the area. The building itself is very impressive and is certainly a welcome addition to the Eastwood Village area, which is one of not insignificant social deprivation.

Since the year end, Heath Park has moved into their new main building, which was formally handed over to Wolverhampton Council on 1 September 2015. The New Year signals a new era for the school and the headteacher has taken the opportunity to raise expectations across all areas and all aspects of school life. Students and staff alike have responded positively to the challenge and the school has had a fantastic start to its new era. Heath Park now has the outstanding building and outstanding status that outstanding students deserve. September 2016 will see the project finalised with the old buildings demolished and replaced with state of the art sports facilities and recreational spaces.

During the year we entered into discussions with Westcroft Sports and Applied Learning College regarding their joining the Trust. These discussions have progressed very well and I am pleased to report that their conversion date is scheduled for 1 December 2015.

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STRUCTURE, GOVERNANCE AND MANAGEMENT

CONSTITUTION

Central Learning Partnership Trust is a company limited by guarantee and is an exempt charity. The Charitable Company's Memorandum and Articles of Association and Funding Agreement are the primary governing documents of the Trust. The Charitable Company was incorporated on 28 October 2011. There are presently five academies in the Trust: Heath Park, a converter academy, opened on 1 December 2011, Moseley Park, a sponsored academy, opened on 1 June 2012 and three sponsored primary academies joined the Trust on 1 April 2013: Woden Primary in Wolverhampton and East Dene Primary and Coleridge Primary both of which are in Rotherham.

The Board of Trustees (the Trustees) act as the trustees for the charitable activities of Central Learning Partnership Trust and also the directors of the Charitable Company for the purposes of Company law. The Charitable Company is known as Central Learning Partnership Trust.

Details of the Trustees who served Central Learning Partnership Trust throughout 2014/15 are included in the Reference and Administrative Details on page 1.

MEMBERS LIABILITY

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

TRUSTEE INDEMNITIES

During the year, an indemnity from the Charitable Company was available to the Trustees to insure against liabilities that might be incurred by them in defending proceedings against them in respect of the affairs of the Trust. The indemnity is subject to the provisions of the Companies Act and is set out in the Articles of Association.

Cover is provided through Zurich Municipal.

METHOD OF RECRUITMENT AND APPOINTMENT OR ELECTION OF TRUSTEES

The nature of the inception of Central Learning Partnership Trust; as a mechanism through which Heath Park could formally sponsor Moseley Park, a school in which the governing body had been stood down, resulted in the first Board of Trustees being selected from within the governing body of Heath Park. Over time and with a change in the relationship between the two original member schools and the subsequent increase in the number of academy partners, the nature and composition of the Board has changed.

The number of Trustees shall not be less than three but shall not be subject to any maximum. The Trust shall have up to three Trustees appointed by the Members. Appointed Trustees may themselves appoint Co-opted Trustees which can include employees of the Trust. The CEO, as ratified by the Members, is also a Trustee.

The term of office for any trustee is 4 years, although this time limit does not apply to the Chief Executive Officer.

The Board of Trustees who were in office on 31 August 2015 and served for all or part of the year are listed on Page 1.

CENTRAL LEARNING PARTNERSHIP TRUST

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2015

POLICIES AND PROCEDURES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

The Academies procure Governor Support services provided from either the LA in which individual academies are sited, or independent companies. Additional training is provided as required based on individual or collective need. External advice and support is commissioned where necessary.

ORGANISATIONAL STRUCTURE

The Central Learning Partnership Trust (CLPT) has defined the responsibilities of each group or person involved in the administration of each academy's finances and accountability frameworks, to avoid the duplication or omission of functions and to provide a framework of accountability for governors and staff. The reporting structure is illustrated below:

CLPT Governing Board

The CLPT Governing Board of Trustees (the Trustees) has overall authority for all financial matters relating to the charitable trust and are responsible for ensuring that each academy conforms to the requirements of the DfE, charity commission and other regulatory bodies. The CLPT Governing Board delegates some of its financial oversight in relation to the individual academies within the Trust to the Local Governing Body of each academy. Each Local Governing Body is a committee of the CLPT Governing Board and includes representation from the Trustees.

The Finance & General Purposes Committee (F&GP)

The Finance & General Purposes Committee is a sub-Committee of the CLPT Governing Body. The Committee aims to meet at least once per term but more frequent meetings can be arranged if necessary. The main responsibilities of the Finance & General Purpose Committee are detailed in the committee's terms of reference which have been approved and adopted by the CLPT Governing Board.

Local Governing Body

The Local Governing Body is a committee of the CLPT Governing Board and each individual Academy has delegated responsibility from the CLPT Governing Board for the administration of a specific academy's finances. The responsibilities delegated are detailed in the scheme of delegation approved by the Trustees; this scheme of delegation is reviewed annually.

The CLPT Governing Board have the power to dissolve a local Governing Body if the school enters an Ofsted category or malpractice is evident. The CLPT Governing Board, in these circumstances, will appoint an Interim Governing Body. It will be the decision of CLPT Governing Board what constitutes a reason for such an appointment.

Chief Executive Officer (CEO)

The CEO holds the title of accounting officer for the group of academies and the charitable Trust however he delegates some of his financial responsibilities to the Finance Director, for the group as a whole, and to the Business Manager and Headteacher at each academy; in so much that they become the Local "Accounting Officer" for that establishment.

Finance Director and Business Managers

The Finance Director has delegated responsibilities from the CLPT Governing Board and CEO for the group finance as a whole. In each Academy, a Business Manager works in close collaboration with the Finance Director and the Headteacher and has a responsibility to the Local Governing Body for the finances of each academy.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2015

The Headteacher of each Academy

The Headteacher has delegated powers in accordance with the scheme of delegation agreed by the CLPT Governing Board and reviewed on an annual basis. The Headteacher works in close collaboration with the CEO and Finance Director. Much of the group financial responsibility has been delegated to the Finance Director but the Headteacher still retains local responsibility for the running of the establishment.

CONNECTED ORGANISATIONS INCLUDING RELATED PARTY RELATIONSHIPS

Heath Park and Moseley Park work in partnership, furthering the pursuit of the Trust's charitable activities.

Senior Leadership Teams in the two academies are complementary and along with support systems ensure best practice, in all areas, is shared across both sites. There are links with other secondary schools in Wolverhampton and Rotherham to deliver the Teaching School programmes and to maintain high levels of excellence.

There is shared provision at Post 16 across the two secondary academies, students routinely accessing provision on both sites. Our shared Post 16 timetable offer is part of an extended collaborative involving N.E. Wolverhampton Academy, Moreton Community School, Moseley Park School and Our Lady and St Chad Catholic Sports College. These arrangements are long standing and form part of Wolverhampton's Post 16 delivery strategy.

All academies continue to work collaboratively with other schools in their LAs and participate fully in LA organised events.

The Trust has had a series of separate meetings with the Academies Unit broker and officers of the LA and the council. These have not, to date, resulted in any concrete developments or proposals. With this in mind I would suggest, that with three new additions to the Trust in 2015 and some insecurities in Rotherham, we acknowledge the dangers in growing the Trust too quickly. We need to be totally confident in our capacity to get all our present schools on a secure improvement trajectory. Both Coleridge and East Dene with their "Requires Improvement" Ofsted judgements need to improve their outcomes if they, and in turn the Trust, are to be removed from the "radar" of the Regional Schools Commissioners.

Teaching School Alliance

In February 2015 Heath Park, in partnership with another Wolverhampton school, Broadmeadow Nursery, submitted an application for Teaching School designation. I am pleased to report that the application was successful and that the resultant Teaching School Alliance, "ConnectED partnership TSA", was officially launched on 21 October 2015 at Grand Central Station in Wolverhampton.

The criteria for application precludes the majority of schools, as the Lead Schools have to be judged "outstanding" by Ofsted and have a track record of supporting others. Both Heath Park and Broadmeadow met these criteria but were clear from the outset that the application for the designation was to be on behalf of all Wolverhampton schools, with the emphasis being very much on the role of the "alliance". A Strategic Board representing all partner schools has been established with both Lead Schools involved. It is this group that will decide and drive the direction of travel of the TSA into the future.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2015

OBJECTIVES AND ACTIVITIES

Objects and Aims

As described, the object of the Academies is set out in the Company's Articles of Association.

All CLPT academies have adopted the following principles as applicable to their individual Local Authority:

1. The Academy agrees to signing up to the Local Authority strategy for Inclusion.
2. The Academy will follow both the national code for Admissions and comply with Local Authority coordinated admission arrangements.
3. Academy sponsors and trusts must be fully engaged with the Council and its policies and principles.
4. The Academy will be committed to and fully involved in the Local Authority educational vision and to playing a full part in the further development of school improvement partnerships.
5. The Academy will be committed to driving up standards, improving achievement and progression across all key stages for all children and using its capacity to support other schools.
6. The Academy will be fully engaged with the Local Authority Every Child Matters Agenda, especially working in partnership with the integrated locality based teams.
7. The Academy will agree to collaborate with the LA and local schools on the operation of specialism; sharing its resources with other schools especially in the context of providing pathways for 14-19 students through the operation of consortia arrangements.
8. The Academy will commit to ensuring all staff benefit from the same terms and conditions they already enjoy in addition to further opportunities arising from innovative staffing structures.

The success of the Central Learning Partnership Trust can be defined by a set of core aims:

1. All schools within the collaboration will be adding value to the results of their students.
2. All schools will be capable of an outstanding judgement from OFSTED when next inspected after September 2015 (or within 3 years of joining CLP).
3. CLPT schools would be over-subscribed or on a significant upward trend.
4. The schools would work closely together within the CLPT, creating a sustainable model of education for all students who attend them. This will be as a result of sharing ideas that work, co-development, support provision, utilising teachers, leaders and support staff for the benefit of all partnership schools.
5. An inclusive culture will be the norm in each school, with permanent exclusions rare and every student leaving their school with a plan for the next stage of their career.
6. The Professional Development Programme will produce high quality, committed professionals and future leaders for CLPT schools as well as schools beyond.
7. CLPT schools will be recognised nationally as organisations of high quality, producing outstanding results within a culture of innovation and achievement.
8. All schools within the CLPT will continually develop their own unique characteristics and ethos re-enforcing their individual identities within their respective communities.
9. The CLPT will build upon the diversity of its schools in order to broaden the experience of its students and communities and challenge discrimination and prejudice in all its forms.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2015

Objectives, Strategies and Activities

As a Trust our main priority is to raise the attainment of young people. A significant number of pupils, of both primary and secondary age, are attending schools judged other than 'good' or 'outstanding', which does not represent an "equalising of opportunity". We believe that school outcomes can improve incrementally, continually building on the improvements of the previous year.

We aim to ensure that each academy within the Trust:

- Adds value to the results of their students.
- Is capable of outstanding judgements from OFSTED within 3 years of becoming an academy partner within the Central Learning Partnership Trust.
- Is oversubscribed or on a significant upward trend.
- Works closely with other CLPT academies to create a sustainable model of education for all students.
- Fosters an inclusive culture where permanent exclusions are rare and every student leaving the school has a plan for the next stage of their learning/career.
- Is recognised nationally as an organisation of high quality, producing outstanding results within a culture of innovation and achievement.
- Continues to develop their own unique characteristics and ethos; maintaining individual identities within their respective communities.
- Produces high quality committed professionals and future leaders for CLPT academies, through our Teaching School Alliance Professional Development Programme.

Heath Park School Improvement Priorities 2015-16

RAISING ATTAINMENT

Priority 1a. Attainment and progress of students shows an improvement from outcomes in 2015

- Target setting 11 – 18 is accurate and provides a level of challenge for all students.
- Clear lines of responsibility for the attainment and progress of students are established.
- Systems are established which support analysis and targeted intervention to ensure progress for all.
- Processes and procedures for Controlled Assessment are established to ensure this element contributes positively to outcomes in all subjects.
- Review of curriculum provision ensures practices are in place to maximise attainment and progress and headline targets.
- Controlled Assessment and Coursework 11 – 18 contributes positively to success in examinations.
- Targeted intervention is effective in ensuring progress for all.
- Students are entered for examinations at the end of two years delivery (or equivalent) or early if appropriate.
- Students accelerated progress means that all are able to access the curriculum.
- Targeted intervention is effective in ensuring progress for all.

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Priority 1b. Reading ages of all students improve to reduce the gap from chronological ages

- Testing and analysis allows for targeted reading intervention in all years.
- Work with primary colleagues develops capacity in the school for teaching reading.
- Literacy across the Curriculum is meaningful and common practice is displayed across the school.
- Technology actively supports the development of literacy.
- A significant proportion of students receiving intervention close the gap between chronological and reading ages.
- The effectiveness of intervention is evaluated and improvements in place.

TEACHING AND LEARNING

Priority 2a. All teaching is consistently good or better, with an increased proportion of outstanding lessons from 2015

- An accurate assessment of teaching, based on a range of evidence over time, has been made for all staff.
- Whole school focus on reliable assessments and high quality marking and feedback, impacting on progress.
- Students have full understanding of personal targets and how to improve further.
- Individual and department CPD needs are identified and actions in place to address.
- CPD delivered and impacting on core business.
- CPD opportunities identified for Spring Term delivery.
- CLPT Quality Standards is fully embedded.
- An accurate assessment of teaching, based on a range of evidence over time, has been made for all staff, with an increase in the amount of 'good or better' teaching.
- All staff have had access to CPD based on individual needs.
- Coaching plays an active role in developing capacity in the classroom.
- An evaluation of the impact of CPD leads to further provision.
- Final student assessments/predictions are in line with external outcomes.
- Departmental/ individual evaluation of CPD opportunities.
- CPD programme for 2016-17 is developed.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2015

Priority 2b. To embed consistent and rigorous QA systems that lead to improvements in Teaching & Learning

- Training for middle leaders raises awareness of the importance of QA and accountability within structures.
- QA structure and procedures being followed by **ALL** staff in line with policy.
- Effective QA improves attainment as a result of better teaching.
- All staff playing an active role in self-review and QA of their own practice (through appraisal system).
- An accurate assessment of teaching, based on a range of evidence over time, has been made for all staff, with an increase in the amount of 'good or better' teaching.
- Middle Leader training has impacted on the overall quality of outcomes.
- Mid Term appraisal information shows an improvement in Teaching & Learning.
- Predicted outcomes show an improvement in attainment.
- Quality of Teaching & Learning over time shows a marked improvement with rapid gains in attainment.
- All staff meeting appraisal targets.

CURRICULUM

Priority 3a. The curriculum is inclusive and meets the needs of all students and external accountability measures

- All students are engaged in courses which meet the needs of the individual.
- The curriculum meets external accountability expectations.
- All staff are aware of changing requirements and specifications.
- The Key Stage 3 curriculum supports students' progress through and beyond the key stage.
- External partners are in place to enrich a range of subject areas, particularly enterprise.
- Extra-curricular provision supports the development of the wider child and work within classrooms.
- Provision for students entered early in Year 10 supports the students' aspirations and pathways.

Priority 3b. Information, Advice and Guidance effectively supports the progression of students through and beyond school

- Systems are in place to ensure all students are supported to access positive destinations at 16 and 18.
- Student's choices inform provision at Post 16.
- Enterprise education plays a role in the lives of all students.
- The PSHE programme for each year group 11 – 18 contributes positively to IAG.
- All students are supported to gain positive destinations at 16 and 18.
- The school's work in IAG is recognised externally.
- All students gain positive destinations at 16 and 18.
- An increased proportion of Year 10 students complete successful work experience placements.

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BEHAVIOUR AND SAFETY

Priority 4a. Attendance and punctuality of all student groups shows a further improvement from 2015

- To ensure that whole school attendance is above 95.5% by the end of the first term with a particular focus on Year 11.
- The role of tutors and year leads are clear and lead to improvements.
- Active responses to PA lead to a reduction in the number across the school.
- Post 16 attendance is effectively recorded leading to improvement and intervention.
- To maintain attendance above 95.5% and for whole school 'lates' to be below 3%.
- End of Year attendance is above 95.5% and strategies are proven to be effective and results sustainable.

Priority 4b. Behaviour for Learning is successfully embedded across the school supporting the learning, safety and well-being of all students within school.

- All stakeholders to be reminded of the schools expectations and the BFL system.
- Continuation of celebration of achievements across the school.
- The safety and well-being of all students continues to be closely monitored.
- Further development of student leadership.
- Robust BFL monitoring systems fully in place.
- Department systems effectively translate whole school policy.
- Effective early BFL intervention system in place.
- A coherent, collective responsibility for addressing the changing needs of all learners is fully in place.
- To continue to identify and create new working partnerships with new external services.
- BFL review through the use of further surveys and questionnaires to collect the views and thoughts from staff, parents and students to help highlight any current concerns or issues and to inform future policies and practise.
- End of year rewards support positive learning behaviours.

LEADERSHIP AND MANAGEMENT

Priority 5a. The Governing Body and Trust Directors of the school effectively challenges school leaders and holds them to account in all areas

- The Governing Body is clear on the vision of the school and on their roles and responsibilities
- Through an analysis of RAISE online and the Data Dashboard, the Governing Body understand the position of the school
- The Governing Body ensures that the Appraisal process is rigorous and effective in improving standards
- The Governing Body evaluates its contribution to raising standards.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2015

Priority 5b. Accountability for school improvement is effective

- Effective line management structures are in place.
- Learners understand their role in all aspects.
- Appraisal targets support whole school improvement.
- RAT meetings support analysis and intervention at school, department, class and individual levels.
- Coaching supports the effectiveness of middle leadership.
- Mid-term appraisal reviews support continual improvement.
- Analysis of mock examinations provide areas for development.
- Involvement of the Governing Body supports the evaluation of effectiveness.

Moseley Park School Improvement Priorities 2014-15

Priority Area 1. Outcomes for Students

- All students to make at least good progress in all subjects and an increased percentage to make accelerated progress, with a particular focus on "Closing the Gap".
- Accelerate the progress of all KS3 students in reading, writing and maths.
- Increase the effectiveness of personalised programmes of support for students deemed "at risk".
- All students achieve targets in maths with particular focus on higher achieving cohorts.

Priority Area 2. Teaching and Learning

- All teaching to be consistently good or better.
- Develop a systematic approach to improving numeracy competence across the school.
- Develop the capacity of all staff to properly prepare students for external examinations.
- To ensure all work, in all year groups but particularly in KS3, is demanding for all students.

Priority Area 3. Leadership and Management

- Improve the quality of leadership and management at all levels.
- Embed consistent and rigorous QA systems across all areas of school working.
- Establish staff forums to research and, evaluate and report on School Improvement Priorities.
- Embed students' SMSC development and the promotion of British values across the curriculum.
- Develop a curriculum model / support structure to secure rapid progress across KS3 and ensure students are KS4 ready.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2015

Priority Area 4, Personal Development, Behaviour and Welfare

- Further develop the effective learning behaviours of all students.
- Extend the range of student leadership opportunities.
- Ensure all students have access to an effective and relevant careers education programme and to independent careers advice.
- Improve the social and cultural provision in Post 16.

Increase the number and range of extra-curricular / enrichment activities available to students.

Woden Primary School Priority Objectives 2015-16

Priority 1. Raising Standards of attainment in English and Maths for all children.

Priority 2. Continue to close any gaps in attainment.

This will be achieved by the following:

- Continued use of individual pupil tracking systems to ensure children not making expected progress are identified and actions taken to accelerate progress immediately.
- Continued use of assessment for learning and summative assessments, which rely heavily upon moderation and standardisation of work, including introduction of the new baseline assessments in Nursery and Reception.
- Continue the implementation and review of A.R.E.
- Ensure consistent high quality teaching using Ofsted criteria to support judgements.
- Continue to ensure the curriculum is designed and developed to ensure breadth, balance and enjoyment, while providing cross curricular opportunities for reinforcement of English and maths skills.
- Continue improvements in raising standards of attainment and progress at the end of all three phases of school.
- Continue to improve the quality of outstanding teaching.
- Complete the effective induction of new staff including 2 NQTs.
- Leadership and Management will ensure the school's cycle of self-evaluation is in place and used effectively, leaders will effectively use performance data to improve progress and attainment of underperforming groups.
- Review of school policies.
- Raising attainment for identified groups, specifications and detail will be included in our RAP.
- Implement new statutory end of Key Stage assessments.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2015

East Dene Primary School Priority Objectives 2014-15

Priority 1. Quality of Teaching, Learning & Assessment: To continue to improve the quality of teaching to ensure effective learning & good progress by:

- Ensure all teaching is consistently good or better with increased proportion of outstanding teaching by Spring Term 2016.
- Ensuring teachers have high expectations, especially for the more able.
- Ensure all children are actively engaged and making progress in all lessons.
- Marking and feedback systems are effective and consistently applied.
- Using assessment information more effectively.
- All adults working with pupils provide high levels of support and challenge.
- Enhancing Year 2 provision
- Replicate Year 6 successes.
- Using assessment information more effectively.
- Ensuring parents are involved in all aspects of children's learning and progress.

Priority 2. Personal Development, Behaviour & Welfare: To raise attendance, bringing this closer to National figures.

- To improve attendance for the academic year 2015 – 2016.
- To reduce numbers of child PA or those at risk of PA by working closely with the LA to monitor children at risk of persistent absence.
- Refresh and re-launch the 'holidays during term time' policy.
- To further develop children's attitudes to learning through introducing a whole school P4C curriculum and set of East Dene Values.
- Lunchtime arrangements to be reviewed and increase structure, systems and communication to promote safety and greater pupil engagement.
- All staff to implement the behaviour policy consistently.

Priority 3. Outcomes for Pupils: To continue to raise standards in reading, writing and maths to ensure progress for all children is good

- By reducing the variation in progress of cohorts/ groups of children, achieve a minimum of 1 step per term (Sheffield STAT) and (3 – 4 STEPS per year) for all children and groups of children.
- Interrogate class and 'group' data across each cohort (boys, girls, FSM, ethnicity, SEN) and identify where the best progress is taking place and where poor progress is taking place.
- To increase teaching resources in Year 2 to support progress and attainment and bring end of KS1 results closer to National.
- Increase proportion of children working at and above age related expectations.
- All staff to have target groups and progress of children in targeted groups to be tracked.
- Increase monitoring of foundation subjects to ensure consistency of practice and improved outcomes in core subjects for all children.
- To adopt appropriate assessment procedures for new arrivals.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2015

Priority 4. EYFS: To develop outstanding practices

- To accelerate progress in EYFS.
- To ensure strategies successfully engage all parents and carers in their child's learning in school and at home.
- To develop middle leadership in EYFS.
- To continue to enhance outdoor provision.

Priority 5. Leadership & Management: To increase the effectiveness of leadership & management

- Consistently apply robust procedures for SLT to monitor and evaluate standards and the quality of teaching and learning.
- To improve pupils achievement and teaching and learning across school.
- Rapidly develop the understanding and skills of middle leaders and the wider senior leadership team so they play an effective role in improving pupils' achievements in their areas of responsibility.
- Ensure effective moderation procedures are in place and support accurate assessments.
- To narrow the progress gap between vulnerable groups through ensuring effective support systems are in place.
- Enhance transition procedures for all children.
- Continue to develop strength and rigour of Governance and Leadership structures.

Coleridge Primary School Priorities and Targets 2015-2016

Priority 1: Raising attainment and accelerating progress

- Raise attainment in Reading, Writing & Maths
- Increase proportion of HAPs across the school

Priority 2: Improve the quality of teaching and learning

- Increase the proportion of good or better teaching.
- To use AfL to adapt delivery within a lesson to suit the needs of all pupils.
- Ensure pupil's grammar skills are developing in line with their writing across school.
- Ensure all pupils develop their basic numeracy skills at an age appropriate level.
- Up-skilling TA's in Phonics, Reading, Writing & Maths.
- Ensure pupils have enough opportunities to write at length across the curriculum.
- Ensure the most able pupils are always challenged in their learning.
- Ensure the amount and standard of work produced over time in both Key Stage 1 and Key Stage 2 (particularly in topic) is sufficient to ensure consistently good progress in all subjects.
- Pupils always have time to respond to teachers' comments in marking to improve their work.
- Ensure Foundation Subjects are taught effectively with a particular emphasis in the summer/autumn term on Science & Geography/music.

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Priority 3: Improving Behaviour and Safety

- Improve children's attitudes and behaviour across topic lessons and with all adults.
- Develop a P4C whole school curriculum that ensures pupils receive outstanding SMSC provision.
- Improve attendance.

Eastwood Village Primary School Priorities and Targets 2015-2016

Priority 1 Quality of Teaching, Learning & Assessment: To ensure all teaching is good or better by Summer Term 2016

- Teachers are supported by senior staff (KR, SR, AW, JV) in planning for learning in their key stage.
- Ensure appropriate intervention for children falling below age-related expectations.
- Teachers' Maths and Literacy subject knowledge is secure for their year group/key stage.
- Children receive accurate and well-timed feedback.
- Teachers plan specifically to develop language of EAL learners.
- Phonics teaching is streamed to enable high levels of differentiation.
- Learning is engaging for children and builds on their interests.

Priority 2 Personal Development, Behaviour & Welfare: To meet the criteria for 'good' as defined by Ofsted by Summer Term 2016.

- Further develop children's attitudes to learning through introducing a whole school P4C curriculum and set of Eastwood Values.
- Attendance Officer is active in raising attendance through home visits and high profile in school.
- Community Outreach Programmes up and running to raise aspirations of parents and community.
- Lunchtime arrangements under constant review to ensure good behaviour at breaks and lunchtimes.
- All staff apply the Behaviour Policy consistently.
- Safeguarding system CPOMS is purchased and in place.
- SEND procedures are clearly defined to support pupils with SEND to make progress.

Priority 3 Outcomes for Pupils: Outcomes of learners meet national expectations in End of FS, KS1 and Phonics Assessments

- All pupils make at least expected progress from their starting points in English, Mathematics and foundation subjects.
- Ensure the progress of vulnerable cohorts (PP/EAL/SEND etc.) is close to others with the same starting points.
- 75% of children achieve the required standard in the Y1 phonics check.
- Pupils achieve national expectation in attainment at the end of phase/key stage; where this is lower, an upward trend can be demonstrated.
- To adopt appropriate baseline assessment procedures for new arrivals; especially those with EAL.

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Priority 4 EYFS: To establish a new setting which meets the Ofsted criteria for 'good' or better by Summer Term 2016

- Maintain a strong learning culture in foundation stage with a particular focus on Writing and Number.
- Develop the provision for F1.
- Induction/development of staff new to FS.
- To build parental involvement in the FS and curriculum.
- Develop outdoor provision.
- To develop current assessment formats in order to make the collection of evidence qualitative and manageable, incorporating new EMAG.
- Improve staff-children ratio to enable effective learning opportunities for children with EAL.
- Introduce weekly Learning Journey in partnership with parents F1 /F2.

Priority 5 Leadership & Management: To increase the effectiveness of Leadership & Management

- Consistently apply robust procedures for SLT to monitor and evaluate standards and the quality of teaching and learning.
- To support staff to achieve achievement and progress targets.
- Appoint/develop middle leadership in the school to establish effective distributed leadership and enable senior leaders to focus on overarching priorities.
- Ensure effective moderation procedures are in place and support accurate assessments.
- Continue to develop strength and rigour of Governance and Leadership structures.

PUBLIC BENEFIT

In setting objectives and planning the Trust's activities, the Trustees have paid due regard to the published guidance from the Charity Commission regarding the principle of public benefit.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2015

STRATEGIC REPORT

ACHIEVEMENTS AND PERFORMANCE

During the year a great deal of work has been undertaken within our present academies and beyond. However, our core business and the key issue upon which we will be judged, is school based, school improvement. Validation of the success of the Trust in this regard is reflected in the external examination results outlined below and in the judgements of Ofsted inspections.

In addition to the Ofsted inspections at Coleridge and East Dene the academic year 2014-15 saw our other primary school, Woden Primary in Wolverhampton, have a Section 5 Ofsted inspection. The outcomes of these inspections were as follows:

February 2014 Coleridge Primary: Requires Improvement.

March 2015 Woden Primary: Outstanding.

March 2015 East Dene: Requires Improvement with Leadership and management, Behaviour and safety of pupils and Early Years provision judged: Good.

'Requires Improvement' judgements are by their very nature a concern and an issue for the Trust and its future development. Both Rotherham based inspection reports acknowledge progress made, in particular the marked progress since September and the appointment of Mark Young as Executive Head. Both reports also acknowledge the positive impact of the Trust in setting high expectations for the schools. However, with the 2014 outcomes for both schools being below floor standard there was a real threat of that leading to 'Inadequate' Ofsted judgements. Securing RI judgements for both schools has gained us some time and means that we now have two years and two sets of results to turn things around before Ofsted returns.

2015 results therefore took on ever greater importance to both the schools themselves and the Trust. Predictions in the Summer Term prior to exams were very positive, with both predicting the key headline measure of combined Level 4+ to be above 65%; the floor standard and the minimum expectation for the DfE.

Both Coleridge and East Dene have been subject to scrutiny throughout this academic year from DfE and the Regional School Commissioner. This has resulted in termly visits and follow up reports from DfE advisers. The Autumn and Spring term visits took place in both schools but the Summer term visits were a casualty of the General Election and the purdah protocols. Both schools did however have to complete and return half-termly scorecards to the RSC, detailing progress, across a number of areas, toward their externally agreed targets. Predictions in the Summer Term prior to exams were very positive, with both predicting the key headline measure of combined Level 4+ to be above 65%; the floor standard and the minimum expectation for the DfE.

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KEY PERFORMANCE INDICATORS

The Trust's key financial performance indicators for the year were:

- A year-end combined balance of Restricted and Unrestricted Funds (excluding pension deficit) equivalent to at least 10% of total annual incoming resources (excluding Fixed Assets)
- Maintenance of immediately available cash balances equivalent to at least one month's expended resources (excluding Fixed Assets)
- Maintenance of a Solvency Ratio (Current Assets to Current Liabilities) of at least 2:1

The Trust use a number of performance indicators to monitor its performance. These include, but are not restricted to, Ofsted outcomes where available, and exam results in comparison to the National average.

Heath Park

Headline Measures - Key stage 4

	2014		2015	
	School	National	School	National
5 A*-C including English and mathematics	60%	53%	65%	53%
A*-C English	75%	65%	72%	65%
English: Expected Progress - 3 Levels+	80%	70%	78%	70%
English: More than Expected - 4 Levels+	42%	32%	40%	32%
APS English	38.5	38.7	42.3	38.7
A*-C Maths	70%	63%	84%	63%
Maths: Expected Progress - 3 Levels+	68%	65%	84%	65%
Maths: More than Expected - 4 Levels+	21%	29%	40%	29%
APS Maths	39.4	38	42.5	38

Headline Measures - Key stage 5

	2014		2015	
	School	National	School	National
Average Points Score per Entry (combined)	226	214.8	231.8	214.8
APS per Entry (academic)	204	215.7	212.9	215.7
APS per Entry (vocational)	246.4	216.6	244.4	216.6
Average Point Score per Student	822.5	775.3	867.6	775.3

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FOR THE YEAR ENDED 31 AUGUST 2015**

Moseley Park**Headline Measures - Key stage 4**

	2014		2015	
	School	National	School	National
5 A*-C including English and mathematics	76%	53%	78%	53%
A*-C English	90%	65%	82%	65%
English: Expected Progress - 3 Levels+	96%	70%	89%	70%
English: More than Expected - 4 Levels+	51%	32%	52%	32%
APS English	41.8	38.7	39.6	38.7
A*-C Maths	85%	63%	80%	63%
Maths: Expected Progress - 3 Levels+	79%	65%	78%	65%
Maths: More than Expected - 4 Levels+	33%	29%	39%	29%
APS Maths	38.2	38.0	37.2	38.0

Headline Measures - Key stage 5

	2014		2015	
	School	National	School	National
Average Points Score per Entry (combined)	220	214.8	224	214.8
APS per Entry (academic)	172.3	215.7	205	215.7
APS per Entry (vocational)	236.8	216.6	229.2	216.6
Average Point Score per Student	717	775.3	803	775.3

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2015

Woden Primary School

Inspection dates

10–11 March 2015

Previous inspection:	Not previously inspected as an academy	
Overall effectiveness		
Leadership and management	Outstanding	1
Behaviour and safety of pupils	Outstanding	1
Quality of teaching	Outstanding	1
Achievement of pupils	Outstanding	1
Early years provision	Outstanding	1

Summary of key findings for parents and pupils

This is an outstanding school.

- All leaders, governors and trustees have high expectations for the quality of teaching and for pupils' achievement. They have taken all necessary actions and allocated the resources required to ensure that all pupils achieve these expectations.
 - Pupils across the school are making outstanding progress in reading, writing and mathematics.
 - Attainment has risen rapidly. From well below average levels at the time the school became an academy, attainment is currently average.
 - The attainment of pupils who stay at the school for two years or more is above average.
 - Pupils who are new to the school and who speak English as an additional language are given highly effective individual support to enable them to quickly access learning in lessons.
 - Children in Nursery and Reception classes make exceptional progress in their speaking skills and personal development. They are extremely well prepared for learning in Year 1.
 - Teaching is outstanding. Pupils enjoy the challenging tasks they are set and they persevere until they complete them. When given the choice, pupils often choose the most challenging task.
 - Teachers ask questions that encourage pupils to talk about and explain their learning. This helps to deepen the pupils' understanding and to consider reasons for their answers.
 - Pupils' outstanding attitudes in lessons support their learning exceptionally well. Pupils across the school have a thirst for learning in whatever subject is being taught.
 - Pupils receive clear guidance about how to complete the challenging tasks and activities in lessons through individual support or by following the steps to success. As a result, almost all pupils are successful.
 - Teachers and teaching assistants have regular conversations with selected pupils during and after lessons to review, consolidate and extend learning. Written feedback is not always of the same high quality.
 - Topics and homework activities provide interesting opportunities for pupils to apply their learning and to practise computing, reading, writing and mathematics skills in a number of different subjects.
 - Pupils say they feel safe and are happy in school.
They cannot recall any incidents of bullying and say pupils hardly ever fall out.
 - Behaviour is exemplary at all times of the day.
- Pupils show great respect to adults and each other, and are polite and courteous at all times. All pupils move around the school sensibly, with little supervision required

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2015

Woden Primary

SATs Results and Trend Analysis 2015

(National figures are shown in red)

() unvalidated

Key Stage 2	Reading					Writing					Maths					L4+
Year/Cohort	L4+	L5	L6	2 Levels	3 Levels	L4+	L5	L6	2 levels	3 Levels	L4+	L5	L6	2 Levels	3 Levels	
2013 ()	67%	27%	0%	%	%	73%	10%	0%	%	%	83%	23%	0%	%	%	%
2014 ()	88% (89%)	29% (49%)	0%	97% (91%)	38% (30%)	79% (85%)	38% (33%)	0%	85% (95%)	50% (30%)	79% (86%)	31% (42%)	10%	92% (92%)	38% (31%)	72%
2015 ()	91% (89%)	66% (49%)	0%	100% (91%)	68% (30%)	88% (85%)	44% (33%)	0%	100% (95%)	63% (30%)	88% (86%)	55% (42%)	3%	100% (92%)	68% (31%)	88%
2015 () KS starters	% (89%)	% (49%)	0%	% (91%)	% (30%)	% (85%)	% (33%)	0%	% (95%)	% (30%)	% (86%)	% (42%)	%	% (92%)	% (31%)	%

Key Stage 1	Reading			
	2c+	2b+	2a+	L3
2013	77%	67%	35%	14%
2014	81% (80%)	67% (81%)	46% (57%)	16% (31%)
2015	92% (90%)	79% (81%)	64% (57%)	30% (31%)

Key Stage 1	Writing			
	2c+	L2b+	L2a+	L3
2013	75%	60%	35%	9%
2014	77% (86%)	65% (70%)	35% (39%)	12% (16%)
2015	87% (86%)	74% (70%)	47% (39%)	17% (16%)

Key Stage 1	Maths			
	2c+	L2b+	L2a+	L3
2013	88%	65%	37%	11%
2014	93% (92%)	67% (80%)	37% (53%)	16% (24%)
2015	94% (92%)	75% (80%)	49% (53%)	25% (24%)

Y1 Phonics	2013	2014	2015
Screening	67%	67% (74%)	74% (74%)

*All children tested for 2015

Y1 Phonics	2013	2014	2015
GLD	41%	52%	65% (60%)

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East Dene Primary School

Inspection dates

24–25 March 2015

Previous inspection	Not previously inspected as an academy	
Overall effectiveness		
Leadership and management	Good	2
Behaviour and safety of pupils	Good	2
Quality of teaching	Requires improvement	3
Achievement of pupils	Requires improvement	3
Early years provision	Good	2

Summary of key findings for parents and pupils

This is a school that requires improvement. It is not good because

- Pupils do not make consistently good progress in reading, writing and mathematics. As a result, they do not always reach the standards they are capable of.
- The overall quality of teaching is not good enough throughout the academy.
- Teachers' expectations of their pupils are not always high enough. Consequently, pupils' work, particularly in subjects other than English and mathematics, is not as good as it should be.
- Teachers do not always make effective enough use of marking and feedback in mathematics to ensure pupils improve their own work and address errors.
- In a few lessons, adults working with pupils in the classroom are not well enough informed to fully support pupils' learning and promote the best achievement.
- Procedures to ensure that pupils who start at the academy at times other than in the early years make the most rapid progress from their starting points are not fully established.
- The academy does not take every opportunity to involve parents in pupils' learning.

The school has the following strengths

- The executive and associate headteachers provide a clear and ambitious direction for academy improvement. They are well supported by a highly motivated leadership team (also recently appointed) and an effective governing body. As a result, teaching and learning are improving rapidly and raising standards by the time pupils leave Year 6.
- Children make good progress and a strong start to their learning in the early years and are well prepared for Year 1.
- The academy trust provides robust support to academy improvement through rigorous monitoring and carefully targeted funding.
- Pupils are well behaved and feel safe. They take a pride in their work and listen attentively to their teachers.
- The curriculum is well planned and contributes well to pupils' spiritual, moral, social and cultural development and to their health and well-being.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2015

East Dene

2015 SATs Results and Trend Analysis (National figures are shown in red)

Key Stage 2	Reading				Writing				Maths				L4+ Combined	L5+ Combined
Year/Cohort	L4+	L5	2 Levels	3 Levels	L4+	L5	2 levels	3 Levels	L4+	L5	2 Levels	3 Levels		
2013 (39)	72%	28%	90%	38%	64%	15%	85%	27%	69%	21%	82%	42%	59%	13%
2014 (30)	70% (89%)	20% (49%)	77% (91%)	36% (30%)	63% (85%)	7% (33%)	87% (95%)	13% (30%)	77% (86%)	23% (42%)	87% (92%)	33% (31%)	47%	3%
*2015 (38)	79% (89%)	61% (49%)	94% (91%)	63% (30%)	71% (85%)	13% (33%)	97% (95%)	45% (30%)	76% (86%)	34% (42%)	100% (92%)	53% (31%)	71%	13%
*2015 (22) FS Starters	96% (89%)	72% (49%)	100% (91%)	77% (30%)	86% (85%)	23% (33%)	100% (95%)	64% (30%)	100% (86%)	46% (42%)	100% (92%)	72% (31%)	86%	19%

Key Stage 1	Reading				Writing				Maths			
	2c+	2b/2a	3	12b+	2c+	2b/2a	3	12b+	2c+	2b/2a	3	12b+
2013 (45)	49%	54%	3%	54%	40%	27%	0%	27%	58%	58%	0%	58%
2014 (51)	67% (90%)	49%	8% (31%)	57% (81%)	51% (86%)	45%	0% (16%)	45% (70%)	69% (92%)	51%	2% (24%)	53% (80%)
2015 (48)	74% (90%)	57%	11% (31%)	65% (81%)	63% (86%)	50%	2% (16%)	52% (70%)	72% (92%)	48%	11% (24%)	59% (80%)

Y1 Phonics	2013	2014	2015
Screening	45%	62% (74%)	67% (74%)

*Not all children tested for 2015

GLD	51%	45%	63% (60%)
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TRUSTEES REPORT FOR THE YEAR ENDED 31 AUGUST 2015

Coleridge Primary School

Inspection dates

11–12 February 2015

Previous inspection	Not previously inspected as an academy	
Overall effectiveness		
Leadership and management	Requires improvement	3
Behaviour and safety of pupils	Requires improvement	3
Quality of teaching	Requires improvement	3
Achievement of pupils	Requires improvement	3
Early years provision	Requires improvement	3

Summary of key findings for parents and pupils

This is a school that requires improvement. It is not good because

- Most pupils start in the early years with skills significantly below those typical for their age. Standards remain low in Key Stage 1 and Key Stage 2 because pupils do not make good progress.
- Teaching is not yet consistently good enough to ensure all groups of pupils make good progress. The most able pupils particularly are not always challenged in their learning.
- In lessons teachers do not always use information about what pupils know and can do, or rectify pupils' misconceptions or difficulties quickly to ensure that all pupils move on fast enough.
- Teaching is not consistently strong enough to bridge the gaps in pupils' previous learning. Basic speaking skills, spelling, punctuation, grammar, reading and mathematical skills are weak.
- Pupils do not have enough opportunities to write at length across the curriculum.
- Pupils do not always have time to respond to teachers' comments in marking to improve their work.
- The senior and middle leaders do not look closely enough at pupils' work in books and so they do not have an accurate picture of how well pupils are doing.
- New initiatives put in place by the senior leadership team have not had time to impact on the quality of teaching and pupils' achievement over time.
- Behaviour in a few lessons is less than good. Pupils become less focused on their learning when work is too easy or too hard.
- The quality of provision in the early years does not support good progress.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2015

The school has the following strengths

The new executive headteacher and headteacher have implemented new initiatives based on a detailed and secure understanding of all aspects of the school's performance to improve achievement and the quality of teaching.

- Recent monitoring of teaching and learning is accurate and identifies strengths and weaknesses. Staff are encouraged to develop their skills and expertise. Staff morale is high. The school promotes spiritual, moral, social and

cultural development effectively and pupils are prepared well for life in modern Britain.

- Effective governor training is enabling governors to challenge the senior leaders and ask pertinent questions about pupils' achievement and the quality of teaching.
- Pupils say they enjoy coming to school and have a good understanding of how to keep themselves and others safe.

Coleridge Primary

2015 SATs Results and Trend Analysis (National figures are shown in red) (I)unvalidated

Key Stage 2	Reading				Writing				Maths				L4+ Combined
Year/Cohort	L4+	L5	2 Levels	3 Levels	L4+	L5	2 levels	3 Levels	L4+	L5	2 Levels	3 Levels	
2013 (27)	48%	7%	81%	27%	48%	0%	86%	18%	37%	7%	52%	14%	33%
2014 (25)	56% (89%)	24% (49%)	84% (91%)	37% (30%)	72% (85%)	20% (33%)	100% (95%)	63% (30%)	56% (86%)	16% (42%)	89% (92%)	26% (31%)	52%
2015 (27)	70% (89%)	7% (49%)	95% (91%)	50% (30%)	70% (85%)	19% (33%)	95% (95%)	65% (30%)	59% (86%)	19% (42%)	90% (92%)	40% (31%)	59% (57%)
2015 (16) KS starters	88% (89%)	13% (49%)	94% (91%)	44% (30%)	81% (85%)	31% (33%)	94% (95%)	63% (30%)	75% (86%)	19% (42%)	88% (92%)	31% (31%)	75%

Key Stage 1	Reading				Writing				Maths			
	2c+	2b/2a	3	12b+	2c+	2b/2a	3	12b+	2c+	2b/2a	3	12b+
2013	50%	40%	7%	47%	35%	25%	0%	25%	50%	37%	0%	37%
2014	47% (90%)	44%	16% (31%)	60% (81%)	44% (86%)	31%	6% (16%)	37% (70%)	47% (92%)	34%	0% (24%)	34% (80%)
2015	80% (90%)	60%	17% (31%)	77% (81%)	80% (86%)	46%	17% (16%)	63% (70%)	83% (92%)	60%	20% (24%)	80% (80%)

Y1 Phonics	2013	2014	2015
Screening	23%	65.5% (74%)	67% (74%)

*Not all children tested for 2015

GLD	6%	41%	60% (60%)
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CENTRAL LEARNING PARTNERSHIP TRUST

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2015

GOING CONCERN

After consideration of the Trust's financial position, its financial plans, (including projected student numbers), the demand for places and the broader environment, the Board of Trustees have a reasonable expectation that the Trust has and will continue to have adequate resources to enable it to be a sustainable going concern in 2015/16 and for the foreseeable future. For this reason the Trust continues to adopt the Going Concern principle in preparing its financial statements. Further details regarding the adoption of the Going Concern basis can be found in the statement of accounting policies.

PRINCIPAL RISKS AND UNCERTAINTIES

The Trustees have a comprehensive risk management process to identify and monitor the risks faced by the Trust. The principal risks identified include governance, statutory compliance, finance, insurance, attainment, attendance, behavior, health and safety, organisation, operations, safeguarding, reputation, HR and ICT. A risk rating mechanism is in place with greater emphasis directed towards those identified higher risk areas.

FINANCIAL AND RISK MANAGEMENT POLICIES AND PROCEDURES

The objective of the Trust's Risk Management procedure is to identify the principal risks facing the Trust so that existing controls may be considered and further action taken if required, including external insurance.

RISK MANAGEMENT

The Board of Trustees has considered the major risks to which it is exposed, in particular those relating to governance, finance, insurance, attainment, attendance, behavior, health and safety, organisation, operations, safeguarding, reputation, HR and ICT.

The Board of Trustees have implemented a number of systems to assess and reduce risks that the school faces, especially in operational areas in relation to teaching, health and safety, (including school trips and the school's minibus), behavior management, and in relation to the control of finances. They have introduced policies and systems for the recruitment, selection and vetting of new staff, continual professional development of staff, child protection, supervision of students around the school site and internal financial controls to minimise financial risk. Adequate insurance has been arranged where significant financial risk remains. The Trust has an effective system of internal financial control as explained in the Governance Statement.

PLANS FOR FUTURE PERIODS

School Improvement Plan Priorities

Central Learning Partnership Trust strives to continually improve levels of attainment for all students, equipping them with the qualifications, skills and character to follow their chosen pathway, whether it be into further and higher education or employment.

The curriculum, the quality of teaching and learning and informed interventions are consistently reviewed to help every child achieve their full potential.

The Trust believes that developing the whole child is critical to improving levels of attainment and in developing broader skills and character that will develop students' commitment to lifelong learning and enrich their quality of life. To this extent, the Trust strives to provide exceptional behavior and attendance management support to its students and to offer a broad range of extra-curricular activities.

END OF STRATEGIC REPORT

CENTRAL LEARNING PARTNERSHIP TRUST

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2015

FINANCIAL REVIEW

Principal Funding

The Trust received income into its Unrestricted Fund, Restricted General Funds and Fixed Asset Fund during 2014/15:

Restricted General Fund

The majority of the Trust's income was received through Education Funding Agency (EFA) recurrent revenue grants into the Restricted General Fund, the use of which is restricted to the Trust's charitable activities, its educational operations. These revenue grants, and the associated revenue expenditure made against them, are detailed in the SOFA. General Restricted Fund income for the year was £18,539,992 (2014: £18,655,713); expenditure against the fund was £16,774,820 (2014: £15,927,564), giving an in year surplus on restricted revenue fund of £1,765,172 (2014: £2,738,149) before transfers.

Unrestricted Funds

Income received into the Unrestricted Fund was £470,061 (2014: £488,156). Expenditure against the fund was £623,793 (2014: £268,382) for the year, giving an Unrestricted Fund in year deficit of £153,732 (2014: surplus £219,774).

Restricted Fixed Asset (Capital) Fund

The Restricted Fixed Asset Fund balance is reduced by an annual depreciation charge over the expected useful life of the assets concerned in line with the Trust's depreciation policy.

The SOFA details a £27,001,022 (2014: £15,860,962) Restricted Fixed Asset Fund year end surplus after transfers between funds. This is detailed in note 20 to the accounts.

Summary of Financial Performance

Total fund balance as at 31st August 2015 was £35,840,355 (2014: £23,663,958) comprised of £2,945,087 (2014: £2,957,721), £5,894,246 (2014: £4,845,275) and £27,001,022 (2014: £15,860,962) in Unrestricted, Restricted General and Restricted Fixed Asset Funds respectively with the Restricted Pension Reserve deficit included in Restricted General Funds.

Balance Sheet

Both Heath Park and Moseley Park occupy the current premises under a licence from the local authority whilst new buildings are constructed.

The Trust's assets are predominantly used for providing education to school students. Some assets were used by the local community, predominantly for sports, as part of the school's sports focus and strategic aims to promote health, pathways into the community and work, and community cohesion.

The net book value of the Trust's tangible fixed assets was £27,001,022 (2014: £15,860,962) as at 31st August 2015. The movement in this account is detailed in note 15.

Cash in hand at 31st August 2015 is £4,650,978 (2014: £5,071,901) and short term investments is £8,040,017 (2014: £6,000,000).

CENTRAL LEARNING PARTNERSHIP TRUST

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2015

RESERVES POLICY

The Board of Trustees reviews the Trust's Reserve Policy annually. The Board of Trustees have determined that the appropriate level of free reserves should be the equivalent to one month's payroll and operational costs of approximately £1,500,000.

The reason for this reserve is to provide sufficient working capital and to provide a cushion to deal with unexpected emergencies. In addition, future year's capital maintenance and development projects are considered in the reserves policy review.

The Trust's free reserves as at 31st August 2015 were £2,945,087.

A surplus of £5,894,246 (2014: £4,845,275) has arisen on the Restricted Income Fund. This is reduced due to the deficit of £3,465,000 (2014: £3,101,000) on the Local Government Pension Scheme which is allocated to this fund. This liability will not crystallise immediately.

Parliament has agreed, at the request of the Secretary of State of Education, to a guarantee that, in the event of academy closure, outstanding local government pension scheme liabilities would be met by the Department of Education. The guarantee came into force on 18 July 2013.

INVESTMENT POLICY AND PERFORMANCE

Investment vehicles are approved by the Board of Trustees with the support of expert advice as necessary. It was negotiated that cash flow funds would attract an interest rate that normally monies would need to be invested for a period of time to achieve. This was for a twelve month period. This is a low risk short term investment.

The Trust does not have any endowment funds.

OUTCOMES FOR INDIVIDUALS AND GROUPS OF PUPILS

- To ensure positive attainment outcomes at all key stages and target levels of progress of all students
- To reduce the negative impact of low levels of literacy for all students for who this is a limiting factor
- To increase opportunities, within and beyond the curriculum, for student responsibility.

FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS

The charitable company acts as an agent in distributing bursary funds and grants from the EFA and other government bodies. Payments received and subsequent disbursements to students are excluded from the Statement of financial activities as the trust does not have control over the charitable application of the funds. In some instances the charitable company can use a % of the allocation towards its own administration costs and this is recognised in the Statement of financial activities.

CENTRAL LEARNING PARTNERSHIP TRUST

(A company limited by guarantee)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2015

EMPLOYEE INVOLVEMENT AND EMPLOYMENT OF THE DISABLED

Employees have been consulted on issues of concern to them by means of regular consultative committee and staff meetings and have been kept informed on specific matters directly by management. The Trust carries out exit interviews for all staff leaving the organisation and has adopted a procedure of upward feedback for senior management and the Trustees.

The Trust has implemented a number of detailed policies in relation to all aspects of personnel matters including:

- Equal opportunities policy
- Volunteers' policy
- Health & safety policy

In accordance with the Trust's Equal opportunities policy, the Trust has long established fair employment practices in the recruitment, selection, retention and training of disabled staff.

Full details of these policies are available from the Trust's offices.

DISCLOSURE OF INFORMATION TO AUDITOR

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the charitable company's auditor in connection with preparing its report and to establish that the charitable company's auditor is aware of that information.

AUDITOR

The auditors, Crowe Clark Whitehill LLP, are willing to continue in office and a resolution to appoint them will be proposed at the Annual General Meeting.

This report, incorporating the Strategic report, was approved by order of the Board of Trustees, as the company directors, on 4 December 2015 and signed on the board's behalf by:



Mr R Turton
Chair of Trustees



Mr D Selkirk
Accounting Officer

CENTRAL LEARNING PARTNERSHIP TRUST
(A company limited by guarantee)

GOVERNANCE STATEMENT

SCOPE OF RESPONSIBILITY

As Trustees, we acknowledge we have overall responsibility for ensuring that Central Learning Partnership Trust has an effective and appropriate system of control, financial and otherwise. However such a system is designed to manage rather than eliminate the risk of failure to achieve business objectives, and can provide only reasonable and not absolute assurance against material misstatement or loss.

The Board of Trustees has delegated the day-to-day responsibility to the Chief Executive Officer, 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 Central Learning Partnership Trust and the Secretary of State for Education. They are 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 Trustees' responsibilities statement. The Board of Trustees has formally met 4 times during the year. Attendance during the year at meetings of the Board of Trustees was as follows:

Director	Meetings attended	Out of a possible
Douglas Selkirk, Chief Executive	4	4
Georgetta Holloway	4	4
Melvyn Pope	1	1
Robert Turton	4	4
Michael Hardacre	4	4
Philip Marshall	2	4
Karen Newey	1	1
Helen Child	1	1

Governance reviews:

Each year, the Board of Trustees considers the training needs of the Board to ensure appropriate expertise is maintained at Board level. During the year a high level governance review was undertaken by the Board in consultation with the DfE who included CLPT in their own pilot review on governance. This review identified how the governance structure of CLPT had evolved to accommodate the needs of the Trust as it expanded. As a result, the Articles of Association of CLPT, the Terms of Reference of its Local Governing Boards, and its delegated functions, have been updated and adopted. Further to this, the need for additional Trustees with non-educational experience was identified. A recruitment process was therefore initiated by the Board with Helen Child being appointed in June 2015. This process continues and further Trustees will be appointed where appropriate skills and experiences are identified.

The Board of Trustees will continue to undertake a full self evaluation review every 12 months.

CENTRAL LEARNING PARTNERSHIP TRUST
(A company limited by guarantee)

GOVERNANCE STATEMENT (continued)

The Finance and General Purposes Committee is a sub-committee of the main Board of Trustees. It is responsible for matters relating to finance, staffing and the site (to include Health and Safety).

Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Douglas Selkirk	4	4
Georgetta Holloway	4	4
Robert Turton	4	4
Melvyn Pope	1	1
Michael Hardacre	2	4

The Audit Committee is a sub-committee of the main Board of Trustees. It is responsible for matters relating to audit and risk.

Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Melvyn Pope	2	2
Robert Turton	5	5
Michael Hardacre	4	5

REVIEW OF VALUE FOR MONEY

As accounting officer the chief executive 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 available. The accounting officer for the academy trust has delivered improved value for money during the year by:

- undertaking a review and renegotiation of energy contracts across the Trust;
- undertaking a review and renegotiation of educational supplies;
- ensuring appropriate tender processes are followed for capital projects and
- close monitoring of building work under the PFI contracts.

THE PURPOSE OF THE SYSTEM OF INTERNAL CONTROL

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of Trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Central Learning Partnership Trust for the year 1 September 2014 to 31 August 2015 and up to the date of approval of the annual report and financial statements.

CENTRAL LEARNING PARTNERSHIP TRUST
(A company limited by guarantee)

GOVERNANCE STATEMENT (continued)

CAPACITY TO HANDLE RISK

The Board of Trustees has reviewed the key risks to which the Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the Trust's significant risks, that has been in place for the year 1 September 2014 to 31 August 2015 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 Finance and General Purposes Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines.
- delegation of authority and segregation of duties;
- identification and management of risks by the Audit Committee.

The Board of Trustees has considered the need for a specific internal audit function and has decided not to appoint an internal auditor. However, the Trustees have appointed Katy Morgan as Responsible Officer (RO).

The RO's role includes giving advice on financial matters and performing a range of checks on the Trust's financial systems. In particular the checks carried out in the current period included:

- appropriate authorisation of payroll and
- debit card transactions.

On a Termly basis, the RO reports to the Board of Trustees on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities.

CENTRAL LEARNING PARTNERSHIP TRUST
(A company limited by guarantee)

GOVERNANCE STATEMENT (continued)

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 Responsible Officer;
- the work of the external auditor;
- the financial management and governance self-assessment process;
- the work of the executive managers within the Trust who have responsibility for the development and maintenance of the internal control framework.

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

Approved by order of the members of the Board of Trustees on 4 December 2015 and signed on its behalf, by:


Mr R Turton
Chair of Trustees


Mr D Selkirk
Chief Executive Officer

CENTRAL LEARNING PARTNERSHIP TRUST
(A company limited by guarantee)

STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

As Accounting Officer of Central Learning Partnership Trust I have considered my responsibility to notify the Trust's Board of Trustees and the Education Funding Agency of material irregularity, impropriety and non-compliance with EFA terms and conditions of funding, under the funding agreement in place between the Trust and the Secretary of State. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook (2014).

I confirm that I and the Trust's Board of Trustees are able to identify any material, irregular or improper use of funds by the Trust, or material non-compliance with the terms and conditions of funding under the Trust's funding agreement and the Academies Financial Handbook (2014).

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 EFA.



Mr D Selkirk
Accounting Officer

Date: 4 December 2015

CENTRAL LEARNING PARTNERSHIP TRUST
(A company limited by guarantee)

TRUSTEES' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2015

The Trustees (who act as governors of Central Learning Partnership Trust and are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Report (including the Strategic Report) and the financial statements in accordance with the Annual Accounts Direction issued by the Education Funding Agency (EFA), 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;
- make judgements 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 EFA/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 on 4 December 2015 and signed on its behalf by:



Mr R Turton
Chair of Trustees

CENTRAL LEARNING PARTNERSHIP TRUST
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CENTRAL LEARNING PARTNERSHIP TRUST

We have audited the financial statements of Central Learning Partnership Trust for the year ended 31 August 2015 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Academies Accounts Direction 2014 to 2015 issued by the Education Funding Agency.

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

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITOR

As explained more fully in the Trustees' Responsibilities statement, the Trustees (who are also the directors of the charitable company 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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Report, incorporating the Strategic Report, to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2015 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 and the Academies Accounts Direction 2014 to 2015 issued by the Education Funding Agency.

CENTRAL LEARNING PARTNERSHIP TRUST
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CENTRAL LEARNING PARTNERSHIP TRUST

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Trustees' Report, incorporating the Strategic Report, for the financial year for which the financial statements are prepared is consistent with the financial statements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

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


Helen Drew (Senior statutory auditor)

for and on behalf of

Crowe Clark Whitehill LLP

Statutory Auditor

Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG

Date:

4 December 2015

CENTRAL LEARNING PARTNERSHIP TRUST
(A company limited by guarantee)

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO CENTRAL LEARNING PARTNERSHIP TRUST AND THE EDUCATION FUNDING AGENCY

In accordance with the terms of our engagement letter dated 7 August 2013 and further to the requirements of the Education Funding Agency (EFA) as included in the Academies Accounts Direction 2014 to 2015, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by the governing body during the year 1 September 2014 to 31 August 2015 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 the governing body the and EFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to the governing body and the EFA 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 the governing body and the EFA, for our work, for this report, or for the conclusion we have formed.

RESPECTIVE RESPONSIBILITIES OF CENTRAL LEARNING PARTNERSHIP TRUST'S ACCOUNTING OFFICER AND THE REPORTING ACCOUNTANT

The accounting officer is responsible, under the requirements of the governing body's funding agreement with the Secretary of State for Education dated 19 March 2015, and the Academies Financial Handbook extant from 1 September 2014, 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 2014 to 2015. 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 2014 to 31 August 2015 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

APPROACH

We conducted our engagement in accordance with the Academies Accounts Direction 2014 to 2015 issued by the EFA. 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 charitable company's income and expenditure.

The work undertaken to draw our conclusion includes a review of the design and implementation of the charitable company's internal controls and review processes on regularity, supported by detailed tests on samples of costs incurred by the charitable company and specific transactions identified from our review.

CENTRAL LEARNING PARTNERSHIP TRUST
(A company limited by guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO CENTRAL
LEARNING PARTNERSHIP TRUST AND THE EDUCATION FUNDING AGENCY (continued)**

CONCLUSION

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the year 1 September 2014 to 31 August 2015 have not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.


Crowe Clark Whitehill LLP

Statutory Auditor

Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG

Date: 4-12-15

CENTRAL LEARNING PARTNERSHIP TRUST
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating income and expenditure account and statement of total recognised gains and losses)
FOR THE YEAR ENDED 31 AUGUST 2015

	Note	Unrestricted funds 2015 £	Restricted funds 2015 £	Restricted fixed asset funds 2015 £	Total funds 2015 £	As restated Total funds 2014 £
INCOMING RESOURCES						
Incoming resources from generated funds:						
Donation of land and buildings	2	-	-	11,215,000	11,215,000	-
Voluntary income	2	-	164,582	553,758	718,340	187,842
Activities for generating funds	3	182,000	-	-	182,000	238,325
Investment income	4	54,537	-	-	54,537	33,634
Incoming resources from charitable activities	5	233,524	18,375,410	216,017	18,824,951	18,920,209
TOTAL INCOMING RESOURCES		470,061	18,539,992	11,984,775	30,994,828	19,380,010
RESOURCES EXPENDED						
Costs of generating funds:						
Cost of generating funds	6	256,285	-	-	256,285	9,359
Charitable activities	7,8	367,508	16,696,967	1,157,192	18,221,667	16,647,359
Governance costs	9	-	77,853	-	77,853	97,566
TOTAL RESOURCES EXPENDED	6	623,793	16,774,820	1,157,192	18,555,805	16,754,284
NET INCOMING / (OUTGOING) RESOURCES BEFORE TRANSFERS		(153,732)	1,765,172	10,827,583	12,439,023	2,625,726
Transfers between Funds	20	141,098	(458,201)	317,103	-	-
NET INCOMING RESOURCES BEFORE REVALUATIONS		(12,634)	1,306,971	11,144,686	12,439,023	2,625,726
Losses on disposal of fixed assets		-	-	(4,626)	(4,626)	(5,703)
Actuarial (losses)/gains on defined benefit pension schemes		-	(258,000)	-	(258,000)	549,000
NET MOVEMENT IN FUNDS		(12,634)	1,048,971	11,140,060	12,176,397	3,169,023
<i>Total funds at 1 September 2014</i>		<i>2,957,721</i>	<i>4,845,275</i>	<i>15,860,962</i>	<i>23,663,958</i>	<i>20,494,935</i>
TOTAL FUNDS AT 31 AUGUST 2015		2,945,087	5,894,246	27,001,022	35,840,355	23,663,958

All activities relate to continuing operations.

The notes on pages 43 to 65 form part of these financial statements.

CENTRAL LEARNING PARTNERSHIP TRUST

(A company limited by guarantee)

REGISTERED NUMBER: 07827368

**BALANCE SHEET
AS AT 31 AUGUST 2015**

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	15		27,001,022		15,860,962
CURRENT ASSETS					
Debtors	16	676,186		745,196	
Investments	17	8,040,017		6,000,000	
Cash at bank and in hand		4,650,978		5,071,901	
		<u>13,367,181</u>		<u>11,817,097</u>	
CREDITORS: amounts falling due within one year	18	(1,062,848)		(913,101)	
NET CURRENT ASSETS			<u>12,304,333</u>		<u>10,903,996</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>39,305,355</u>		<u>26,764,958</u>
Defined benefit pension scheme liability	26		(3,465,000)		(3,101,000)
NET ASSETS INCLUDING PENSION SCHEME LIABILITY			<u><u>35,840,355</u></u>		<u><u>23,663,958</u></u>
FUNDS OF THE TRUST					
Restricted funds:					
Restricted funds	20	9,359,246		7,946,275	
Restricted fixed asset funds	20	27,001,022		15,860,962	
Restricted funds excluding pension liability		<u>36,360,268</u>		<u>23,807,237</u>	
Pension reserve		(3,465,000)		(3,101,000)	
Total restricted funds			<u>32,895,268</u>		<u>20,706,237</u>
Unrestricted funds	20		<u>2,945,087</u>		<u>2,957,721</u>
TOTAL FUNDS			<u><u>35,840,355</u></u>		<u><u>23,663,958</u></u>

The financial statements were approved by the Trustees, and authorised for issue, on 4 December 2015 and are signed on their behalf, by:



Mr R Turton
Chair of Trustees



Mr D Selkirk
Accounting Officer

The notes on pages 43 to 65 form part of these financial statements.

CENTRAL LEARNING PARTNERSHIP TRUST
(A company limited by guarantee)

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2015

	Note	2015 £	2014 £
Net cash flow from operating activities	22	1,881,660	3,146,732
Returns on investments and servicing of finance	23	54,537	33,634
Capital expenditure and financial investment	23	(2,357,120)	(974,076)
(DECREASE)/INCREASE IN CASH IN THE YEAR		(420,923)	2,206,290

RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS
FOR THE YEAR ENDED 31 AUGUST 2015

	2015 £	2014 £
(Decrease)/Increase in cash in the year	(420,923)	2,206,290
MOVEMENT IN NET FUNDS IN THE YEAR	(420,923)	2,206,290
Net funds at 1 September 2014	5,071,901	2,865,611
NET FUNDS AT 31 AUGUST 2015	4,650,978	5,071,901

The notes on pages 43 to 65 form part of these financial statements.

CENTRAL LEARNING PARTNERSHIP TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005, the Academies Accounts Direction 2014 to 2015 issued by EFA, applicable accounting standards and the Companies Act 2006.

Certain income and expenditure for the comparative period has been reclassified to retain comparability with the current year analysis. Where this has occurred, the comparative amounts are shown "as restated".

1.2 Company status

The charitable company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £10 per member of the charitable company.

1.3 Conversion to academy trust

The conversion from state maintained schools to academies involves the transfer of identifiable assets and liabilities and the operation of the schools for £nil consideration are accounted for under the acquisition accounting method.

The assets and liabilities transferred on conversion to an academy trust are valued at their fair value, being a reasonable estimate of the current market value that the Trustees would expect to pay in an open market for an equivalent item. The fair value is in accordance with the accounting policies set out for Central Learning Partnership Trust. The amounts are recognised under the appropriate Balance Sheet categories, with a corresponding amount recognised in the Statement of Financial Activities and analysed under unrestricted funds, restricted general funds and restricted fixed asset funds.

1.4 Fund accounting

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

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

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

Restricted general funds comprise all other restricted funds received and include grants from the Department for Education.

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

CENTRAL LEARNING PARTNERSHIP TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015

1. ACCOUNTING POLICIES (continued)

1.5 Incoming resources

All incoming resources are included in the Statement of financial activities when the charitable company has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability. For legacies, entitlement is the earlier of the academy being notified of an impending distribution or the legacy being received.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

General Annual Grant is recognised in full in the year for which it is receivable and any unspent amount is reflected as a balance in the restricted general fund.

Capital grants are recognised when receivable and are not deferred over the life of the asset on which they are expended. Unspent amounts of capital grant are reflected in the balance in the restricted fixed asset fund.

The value of donated services and gifts in kind provided to the charitable company are recognised at their open market value in the period in which they are receivable as incoming resources, where the benefit to the charitable company can be reliably measured. An equivalent amount is included as expenditure under the relevant heading in the Statement of financial activities, except where the gift in kind was a fixed asset in which case the amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the charitable company's policies.

Donations are recognised on a receivable basis where there is certainty of receipt and the amount can be reliably measured.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income, including the hire of facilities, is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015**

1. ACCOUNTING POLICIES (continued)

1.6 Resources expended

Expenditure is recognised in the period in which a liability is incurred and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities are costs incurred in the Trust's educational operations.

Governance costs include the costs attributable to the Trust's compliance with constitutional and statutory requirements, including audit, strategic management and Trustees' meetings and reimbursed expenses.

All resources expended are exclusive of VAT (unless VAT is irrecoverable).

1.7 Going concern

The charitable company has cash resources and has no requirement for external funding. The Trustees have a reasonable expectation that the charitable company will have adequate resources to continue in operational existence for the foreseeable future. They continue to believe the going concern basis of accounting is appropriate in preparing the annual financial statements.

1.8 Tangible fixed assets and depreciation

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

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance sheet at cost and depreciated over their expected useful economic life. The related grants are credited to a restricted fixed asset fund in the Statement of financial activities and are carried forward in the Balance sheet. Depreciation on such assets is charged to the restricted fixed asset fund in the Statement of financial activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the charitable company's depreciation policy.

Tangible fixed assets are stated at cost less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost of those assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% - 7% Straight line basis
Long term leasehold property	-	2% Straight line basis
Motor vehicles	-	25% Straight line basis
Fixtures and fittings and equipment	-	10% Straight line basis
Computer equipment	-	33% Straight line basis
Assets under construction	-	Not depreciated

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1. ACCOUNTING POLICIES (continued)

1.9 Short term investments

Investments vehicles are approved by the Board of Trustees with the support of expert advice as necessary. It was negotiated that cash flow funds would attract an interest rate that normally monies would need to be invested for a period of time to achieve. This was for a twelve month period. This is a low risk short term investment.

The charitable company does not have any endowment funds.

1.10 Operating leases

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

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.11 Taxation

The charitable company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charitable company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.12 Pensions

Retirement benefits to employees of the charitable company are provided by the Teachers' Pension Scheme ("TPS") and the Local Government Pension Scheme ("LGPS"). These are defined benefit schemes, are contracted out of the State Earnings-Related Pension Scheme ("SERPS"), and the assets are held separately from those of the charitable company.

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the charitable company in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quinquennial valuations using a prospective benefit method. As stated in note 26, the TPS is a multi-employer scheme and the charitable company is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each year.

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FOR THE YEAR ENDED 31 AUGUST 2015**

1. ACCOUNTING POLICIES (continued)

The LGPS is a funded scheme and the assets are held separately from those of the charitable company in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and gains and losses on the settlements and curtailments. They are included as part of staff costs. Past service costs are recognised immediately in the Statement of financial activities if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the period vesting occurs. The expected return on assets and the interest cost are shown as a net finance amount of other finance costs or credits adjacent to interest. Actuarial gains and losses are recognised immediately in other gains and losses.

1.13 Recognition of liabilities

Liabilities are recognised when either a constructive or legal obligation exists.

1.14 Agency arrangements

The charitable company acts as an agent in distributing bursary funds and grants from the EFA and other government bodies. Payments received and subsequent disbursements to students are excluded from the Statement of financial activities as the trust does not have control over the charitable application of the funds. In some instances the charitable company can use a % of the allocation towards its own administration costs and this is recognised in the Statement of financial activities. The funds received and paid and any balances held are disclosed in note 19.

2. VOLUNTARY INCOME

	Restricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Donation of land and buildings	11,215,000	11,215,000	-
Donations	5,480	5,480	24,567
Other voluntary income	65	65	6,707
IT donations	712,795	712,795	156,568
IT fixed asset donations	718,340	718,340	187,842
	11,933,340	11,933,340	187,842

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FOR THE YEAR ENDED 31 AUGUST 2015**

3. ACTIVITIES FOR GENERATING FUNDS

	Unrestricted funds 2015 £	Total funds 2015 £	As restated Total funds 2014 £
Hire of facilities	11,141	11,141	12,597
Other income	170,859	170,859	225,728
	<u>182,000</u>	<u>182,000</u>	<u>238,325</u>

4. INVESTMENT INCOME

	Unrestricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Bank interest	54,537	54,537	33,634
	<u>54,537</u>	<u>54,537</u>	<u>33,634</u>

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	As restated Total funds 2014 £
Funding for educational operations	-	18,591,427	18,591,427	18,718,791
Trip income	78,019	-	78,019	69,638
Catering income	155,505	-	155,505	131,780
	<u>233,524</u>	<u>18,591,427</u>	<u>18,824,951</u>	<u>18,920,209</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015**

FUNDING FOR TRUST'S EDUCATIONAL OPERATIONS

	Restricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
DfE/EFA and Local Authority grants			
General Annual Grant (GAG)	15,867,604	15,867,604	16,311,884
Start Up Grants	434,328	434,328	164,890
Capital Grants	216,017	216,017	63,200
Other DfE/EFA Grants	263,077	263,077	393,443
Pupil Premium Grants	1,446,082	1,446,082	1,351,437
Local Authority Grants - Other	97,087	97,087	166,271
Local Authority Grants - Early Years Funding	267,232	267,232	267,666
	<u>18,591,427</u>	<u>18,591,427</u>	<u>18,718,791</u>

6. RESOURCES EXPENDED

	Staff costs 2015 £	Non Pay Premises 2015 £	Expenditure Other costs 2015 £	Total 2015 £	Total 2014 £
Activities for generating funds	237,238	-	19,047	256,285	9,359
Costs of generating funds	<u>237,238</u>	<u>-</u>	<u>19,047</u>	<u>256,285</u>	<u>9,359</u>
Direct costs	11,986,376	1,157,192	1,852,439	14,996,007	13,718,822
Support costs	1,139,036	1,376,070	710,554	3,225,660	2,928,538
Charitable activities	<u>13,125,412</u>	<u>2,533,262</u>	<u>2,562,993</u>	<u>18,221,667</u>	<u>16,647,360</u>
Governance	<u>-</u>	<u>-</u>	<u>77,853</u>	<u>77,853</u>	<u>97,566</u>
	<u>13,362,650</u>	<u>2,533,262</u>	<u>2,659,893</u>	<u>18,555,805</u>	<u>16,754,285</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015**

7. DIRECT COSTS - EDUCATIONAL OPERATIONS

	Total	<i>As restated</i>
	2015	Total
	£	2014
		£
Educational supplies	805,404	572,507
Technology costs	89,551	73,876
Examination fees	222,547	200,645
Staff development	45,057	28,334
Educational consultancy	28,947	46,002
Other direct costs	84,472	138,509
Catering costs	576,461	424,020
Wages and salaries	9,932,758	9,584,342
National insurance	699,049	678,661
Pension cost	1,354,569	1,413,588
Depreciation	1,157,192	558,338
	14,996,007	13,718,822

8. SUPPORT COSTS - EDUCATIONAL OPERATIONS

	Total	Total
	2015	2014
	£	£
Technology costs	155,317	77,409
Recruitment and support	17,269	4,622
Maintenance of premises and equipment (including PFI charges)	858,952	730,922
Cleaning	155,979	198,238
Rent and rates	69,634	80,296
Energy costs	295,881	290,854
Insurance	149,424	125,432
Security and transport	52,805	60,601
Bank interest and charges	263	547
Other support costs	331,100	248,363
Wages and salaries	918,113	808,188
National insurance	48,978	36,478
Pension cost	171,945	266,588
	3,225,660	2,928,538

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**NOTES TO THE FINANCIAL STATEMENTS
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9. GOVERNANCE COSTS

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Auditor's remuneration	-	20,200	20,200	19,575
Auditor's non audit costs	-	11,498	11,498	26,060
Other governance costs	-	46,155	46,155	51,931
	<u>-</u>	<u>77,853</u>	<u>77,853</u>	<u>97,566</u>

10. NET INCOMING / (OUTGOING) RESOURCES

This is stated after charging:

	2015 £	2014 £
Depreciation of tangible fixed assets:		
- owned by the charitable company	1,157,192	558,338
PFI charges	483,651	472,347
Other operating leases	32,520	39,104
	<u>1,673,363</u>	<u>1,069,789</u>

11. AUDITOR'S REMUNERATION

	2015 £	2014 £
Fees payable to the charitable company's auditor for the audit of the annual accounts	20,200	19,575
Fees payable to the charitable company's auditor in respect of:		
Audit-related assurance services	4,875	12,500
All other non-audit services not included above	6,623	13,560
	<u>31,698</u>	<u>45,635</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015**

12. STAFF

a. Staff costs

Staff costs were as follows:

	2015 £	2014 £
Wages and salaries	10,954,309	10,296,906
Social security costs	748,027	715,139
Other pension costs (Note 26)	1,526,514	1,680,176
	<u>13,228,850</u>	<u>12,692,221</u>
Compensation payments	32,450	11,750
Supply teacher costs	101,350	83,874
	<u><u>13,362,650</u></u>	<u><u>12,787,845</u></u>

b. Staff severance payments

Included in severance payments are non-statutory/non-contractual severance payments totalling £32,450 (2014: £11,750). The payments were made to four (2014: two) individuals and the payments were for £5,200, £7,200, £8,050 and £12,000.

c. Staff numbers

The average number of persons (including the senior management team) employed by the charitable company during the year expressed as full time equivalents was as follows:

	2015 No.	2014 No.
Teachers	231	231
Administration & support	175	180
Management	25	25
	<u>431</u>	<u>436</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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12. STAFF (continued)

d. Higher paid staff

The number of employees whose emoluments fell within the following bands was:

	2015 No.	2014 No.
In the band £60,001 - £70,000	1	1
In the band £80,001 - £90,000	1	1
In the band £90,001 - £100,000	1	0
In the band £140,001 - £150,000	0	1
In the band £150,001 - £160,000	1	0
In the band £170,001 - £180,000	1	1
	<u>5</u>	<u>4</u>

Four (2014: two) of the above employees participated in the Teachers' Pension Scheme. None (2014: one) of the above employees participated in the Local Government Pension Scheme.

13. TRUSTEES' REMUNERATION AND EXPENSES

The Chief Executive Officer (CEO) and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of CEO and staff, and not in respect of their services as Trustees. Other Trustees did not receive any payments, other than expenses, from the trust in respect of their role as Trustees. The value of Trustees' remuneration, inclusive of pension costs, fell within the following bands:

	2015 £	2014 £
Mr Doug Selkirk - remuneration	170,000-175,000	170,000-175,000
Mr Doug Selkirk - employers pension contributions	-	-
Mrs Georgetta Holloway - remuneration	155,000-160,000	145,000-150,000
Mrs Georgetta Holloway - employers pension contributions	20,000-25,000	20,000-25,000
Mrs Karen Newey - remuneration	20,000-25,000	25,000-30,000
Mrs Karen Newey - employers pension contributions	0-5,000	0-5,000

During the year ended 31 August 2015, expenses totalling £4,304 (2014: £2,566) were reimbursed to 4 trustees (2014: 2 trustees).

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**NOTES TO THE FINANCIAL STATEMENTS
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14. TRUSTEES' AND OFFICERS' INSURANCE

In accordance with normal commercial practice the Trust has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £5,000,000 on any one claim and the cost for the year ended 31 August 2015 was £3,566 (2014 - £4,075). The cost of this insurance is included in the total insurance cost.

15. TANGIBLE FIXED ASSETS

	Freehold property £	Long term leasehold property £	Assets under constructio n £	Fixtures, fittings and motor vehicles £	Computer equipment £	Total £
Cost						
At 1 September 2014	-	15,930,154	-	85,071	626,126	16,641,351
Additions	11,215,000	122,349	126,125	112,767	722,274	12,298,515
Disposals	-	-	-	-	(54,375)	(54,375)
At 31 August 2015	11,215,000	16,052,503	126,125	197,838	1,294,025	28,885,491
Depreciation						
At 1 September 2014	-	451,354	-	15,196	313,839	780,389
Charge for the year	410,149	318,603	-	20,006	408,434	1,157,192
On disposals	-	-	-	-	(53,112)	(53,112)
At 31 August 2015	410,149	769,957	-	35,202	669,161	1,884,469
Net book value						
At 31 August 2015	10,804,851	15,282,546	126,125	162,636	624,864	27,001,022
At 31 August 2014	-	15,478,800	-	69,875	312,287	15,860,962

Included in land and buildings is freehold land at valuation of £1,083,521 (2014 - £nil) which is not depreciated.

16. DEBTORS

	2015 £	2014 £
Trade debtors	19,815	60,168
Other debtors	222,293	126,598
Prepayments and accrued income	434,078	558,430
	<u>676,186</u>	<u>745,196</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015**

17. CURRENT ASSET INVESTMENTS

	2015 £	2014 £
Short term cash deposits	<u>8,040,017</u>	<u>6,000,000</u>

**18. CREDITORS:
Amounts falling due within one year**

	2015 £	2014 £
Trade creditors	378,202	404,610
Other taxation and social security	219,637	257,336
Other creditors	213,320	31,498
Accruals and deferred income	251,689	219,657
	<u>1,062,848</u>	<u>913,101</u>

Deferred income

Resources deferred during the year	<u>101,842</u>
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Included in deferred income is grants and other funding received in advance of entitlement relating to the 2015/16 academic year.

19. AGENCY ARRANGEMENTS

The charitable company distributes bursary funds to students as an agent for the EFA. In the accounting year ending 31 August 2015 the charitable company received £48,532 and disbursed £22,440 from the fund. An amount of £26,092 is included in other creditors relating to undistributed funds.

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**NOTES TO THE FINANCIAL STATEMENTS
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20. STATEMENT OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Transfers in/out £	Gains/ (Losses) £	Carried Forward £
Designated funds						
Designated Fund	170,000	-	-	-	-	170,000
General funds						
Unrestricted funds	2,787,721	470,061	(623,793)	141,098	-	2,775,087
Total Unrestricted funds	2,957,721	470,061	(623,793)	141,098	-	2,945,087
Restricted funds						
General annual grant	7,408,267	15,867,604	(13,844,496)	(317,103)	-	9,114,272
Start up grants	66,000	434,328	(292,894)	-	-	207,434
Other government grants	472,008	2,079,023	(2,372,393)	(141,098)	-	37,540
Other income	-	159,037	(159,037)	-	-	-
Pension reserve	(3,101,000)	-	(106,000)	-	(258,000)	(3,465,000)
	4,845,275	18,539,992	(16,774,820)	(458,201)	(258,000)	5,894,246
Restricted fixed asset funds						
Restricted Fixed Assets	15,831,113	-	(507,040)	317,103	(4,626)	15,636,550
Capital grants	29,849	216,017	(12,356)	-	-	233,510
Donated fixed assets	-	11,768,758	(637,796)	-	-	11,130,962
	15,860,962	11,984,775	(1,157,192)	317,103	(4,626)	27,001,022
Total restricted funds	20,706,237	30,524,767	(17,932,012)	(141,098)	(262,626)	32,895,268
Total of funds	23,663,958	30,994,828	(18,555,805)	-	(262,626)	35,840,355

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

Designated funds have been allocated to cover any potential equal pay claims that may be brought against the charitable company.

Restricted fixed asset funds represents the carrying value of fixed assets that have either been received upon conversion of constituent academies into the Trust or have been purchased from grants received from the EFA. It also includes fixed assets that have been funded by grants from the EFA plus amounts received which have yet to be spent on future capital assets.

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NOTES TO THE FINANCIAL STATEMENTS
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20. STATEMENT OF FUNDS (continued)

Transfers represent capital items purchased from GAG offset by capital grants spent on revenue expenditure.

Restricted general funds comprise all other restricted funds received and include grants from the Department for Education and the Local Authority(ies).

Under the funding agreement with the Secretary of State, the charitable company and each constituent academy was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2015.

Analysis of academies by fund balance

Fund balances at 31 August 2015 were allocated as follows:

	Total £
Heath Park Academy	7,791,929
Moseley Park Academy	2,428,752
Coleridge Primary	94,672
East Dene Primary	82,109
Woden Primary	492,463
Central services	1,414,408
Total before fixed asset fund and pension reserve	12,304,333
Restricted fixed asset fund	27,001,022
Pension reserve	(3,465,000)
Total	<u>35,840,355</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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20. STATEMENT OF FUNDS (continued)

Central services

The charitable company has provided the following central services to its academies during the year:

- Management services;
- Legal services;
- Education support services;
- Maintenance and admin support services;
- Marketing, graphics and website services;

The charitable company charges for these services on a percentage basis applied to the income received by each constituent academy. Any surplus generated is held as a contingency reserve for use in future periods.

The actual amounts charged during the year were as follows:

Name of academy	Amount charged £
Heath Park	379,500
Moseley Park	241,200
Coleridge Primary	36,200
East Dene Primary	48,600
Woden primary	67,200

Analysis of academies by cost

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

	Teaching & educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depr'n £	Total £
Heath Park	4,875,175	295,917	291,439	936,160	6,398,691
Moseley Park	3,431,968	265,041	172,530	962,394	4,831,933
Coleridge Primary	897,812	99,938	102,927	320,711	1,421,388
East Dene Primary	1,219,910	84,496	82,900	423,496	1,810,802
Woden Primary	1,416,313	144,273	163,913	410,256	2,134,755
Central Academy	382,433	249,371	3,428	165,812	801,044
	<u>12,223,611</u>	<u>1,139,036</u>	<u>817,137</u>	<u>3,218,829</u>	<u>17,398,613</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2015 £	Restricted funds 2015 £	Restricted fixed asset funds 2015 £	Total funds 2015 £	Total funds 2014 £
Tangible fixed assets	-	-	27,001,022	27,001,022	15,860,962
Current assets	2,945,087	10,422,093	-	13,367,180	11,817,097
Creditors due within one year	-	(1,062,847)	-	(1,062,847)	(913,101)
Provisions for liabilities and charges	-	(3,465,000)	-	(3,465,000)	(3,101,000)
	<u>2,945,087</u>	<u>5,894,246</u>	<u>27,001,022</u>	<u>35,840,355</u>	<u>23,663,958</u>

22. NET CASH FLOW FROM OPERATING ACTIVITIES

	2015 £	2014 £
Net incoming resources before revaluations	12,439,023	2,625,726
Returns on investments and servicing of finance	(54,537)	(33,634)
Depreciation of tangible fixed assets	1,157,192	558,338
Capital grants from EFA	(216,017)	(63,200)
Decrease/(increase) in debtors	69,010	(112,101)
Increase in creditors	149,747	118,544
Defined benefit pension liability - contributions payable	(427,000)	(301,000)
Defined benefit pension liability - pension finance cost	533,000	517,000
	-	-
Tangible fixed assets received as a donation	(11,768,758)	(162,941)
Net cash inflow from operations	<u>1,881,660</u>	<u>3,146,732</u>

23. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN CASH FLOW STATEMENT

	2015 £	2014 £
Returns on investments and servicing of finance		
Interest received	<u>54,537</u>	<u>33,634</u>

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NOTES TO THE FINANCIAL STATEMENTS
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23. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN CASH FLOW STATEMENT (continued)

	2015 £	2014 £
Capital expenditure and financial investment		
Purchase of tangible fixed assets	(529,757)	(31,993)
Sale of tangible fixed assets	(3,362)	(5,283)
Purchase of short term unlisted investments	(2,040,017)	(1,000,000)
Capital grants from the EFA	216,016	63,200
Net cash outflow capital expenditure	(2,357,120)	(974,076)

24. ANALYSIS OF CHANGES IN NET FUNDS

	1 September 2014 £	Cash flow £	Other non-cash changes £	31 August 2015 £
Cash at bank and in hand:	5,071,901	(420,923)	-	4,650,978
Net funds	5,071,901	(420,923)	-	4,650,978

25. CAPITAL COMMITMENTS

At 31 August 2015 the charitable company had capital commitments as follows:

	2015 £	2014 £
Contracted for but not provided in these financial statements	179,286	-

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26. PENSION COMMITMENTS

The charitable company's employees belong to two principal pension schemes: the Teacher's Pension Scheme for England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by West Midland and South Yorkshire Pension Funds. Both are defined benefit schemes.

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS related to the period ended 31 August 2015 and of the LGPS 31 August 2015.

Contributions amounting to £80,378 were payable to the scheme at 31 August 2015 (2014 - nil) and are included within creditors.

Teachers' Pension Scheme

Introduction

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pensions Regulations (2010) and, from 1 April 2014, by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies and, from 1 January 2007, automatic for teachers in part-time employment following appointment or a change of contract, although they are able to opt out.

The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis – these contributions along with those made by employers are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Valuation of the Teachers' Pension Scheme

Not less than every four years 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. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2012 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014. The valuation report was published by the Department for Education on 9 June 2014. The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 16.48% of pensionable pay (including a 0.08% employer administration charge (currently 14.1%);
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £191,500 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £176,600 million giving a notional past service deficit of £14,900 million;
- an employer cost cap of 10.9% of pensionable pay will be applied to future valuations;
- the assumed real rate of return is 3.0% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.75%. The assumed nominal rate of return is 5.06%.

During the year the employer contribution rate was 14.1%. The TPS valuation for 2012 determined an employer rate of 16.4% from September 2015, which will be payable during the implementation period until the next valuation as at March 2016, whereupon the employer contribution rate is expected to be reassessed and will be payable from 1 April 2019.

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26. PENSION COMMITMENTS (continued)

The pension costs paid to TPS in the period amounted to £1,751,095 (2014: 1,582,901).

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

Under the definitions set out in Financial Reporting Standard (FRS 17) Retirement Benefits, the TPS is a multi-employer pension scheme. The trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The trust has set out above the information available on the scheme.

Local Government Pension Scheme

The LGPS is a funded defined benefit scheme, with assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2015 was £561,000, of which employer's contributions totalled £427,000 and employees' contributions totalled £134,000. The average agreed contribution rates for future years are 13.5% for employers and between 5.5 and 12.5% for employees.

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.

The charitable company's share of the assets and liabilities in the scheme and the expected rates of return were:

	Expected return at 31 August 2015 %	Fair value at 31 August 2015 £	Expected return at 31 August 2014 %	Fair value at 31 August 2014 £
European equities	6.50	1,700,000	7.00	1,200,000
Government bonds	3.60	283,000	3.40	217,000
Other bonds	3.50	238,000	3.50	178,000
Property	6.10	285,000	6.20	207,000
Cash/liquidity	0.50	106,000	0.50	73,000
Other	6.50	241,000	7.00	297,000
Total market value of assets		2,853,000		2,172,000
Present value of scheme liabilities		(6,318,000)		(5,273,000)
Deficit in the scheme		(3,465,000)		(3,101,000)

The amounts recognised in the Balance sheet are as follows:

	2015 £	2014 £
Present value of funded obligations	(6,318,000)	(5,273,000)
Fair value of scheme assets	2,853,000	2,172,000
Net liability	(3,465,000)	(3,101,000)

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26. PENSION COMMITMENTS (continued)

The amounts recognised in the Statement of financial activities are as follows:

	2015 £	2014 £
Current service cost	453,000	387,000
Expected return on scheme assets	(144,000)	(141,000)
Interest on pension liabilities	224,000	271,000
Total	533,000	517,000
 Actual return on scheme assets	 105,000	 256,000

Movements in the present value of the defined benefit obligation were as follows:

	2015 £	2014 £
Opening defined benefit obligation	5,273,000	5,610,000
Contributions by scheme participants	134,000	120,000
Actuarial Losses/(gains)	218,000	(1,106,000)
Reclassification of assets and liabilities	27,000	-
Benefits paid	(11,000)	(9,000)
Current service cost	453,000	387,000
Interest costs	224,000	271,000
Closing defined benefit obligation	6,318,000	5,273,000

Movements in the fair value of the charitable company's share of scheme assets:

	2015 £	2014 £
Opening fair value of scheme assets	2,172,000	2,176,000
Actuarial gains and (losses)	(40,000)	(557,000)
Reclassification of assets and liabilities	27,000	-
Contributions by employer	427,000	301,000
Contributions by employees	134,000	120,000
Benefits paid	(11,000)	(9,000)
Expected return on assets	144,000	141,000
	2,853,000	2,172,000

The cumulative amount of actuarial gains and losses recognised in the Statement of total recognised gains and losses was £335,000 (2014 - £593,000).

The charitable company expects to contribute £560,000 to its Defined benefit pension scheme in 2016.

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26. PENSION COMMITMENTS (continued)

The major categories of scheme assets as a percentage of total scheme assets are as follows:

European equities	59.76 %	51.48 %
Government bonds	9.92 %	9.98 %
Other bonds	8.36 %	8.82 %
Cash/liquidity	3.72 %	3.36 %
Property	10.00 %	9.54 %
Other	8.24 %	16.82 %

Principal actuarial assumptions at the Balance sheet date (expressed as weighted averages):

	2015	2014
Discount rate for scheme liabilities	4.00 %	4.00 %
Expected return on scheme assets at 31 August	5.76 %	5.93 %
Rate of increase in salaries	4.07 %	3.95 %
Rate of increase for pensions in payment / inflation	2.32 %	2.20 %
Inflation assumption (CPI)	2.32 %	2.20 %

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

	2015	2014
Retiring today		
Males	23.0	22.9
Females	25.4	25.5
Retiring in 20 years		
Males	25.5	25.1
Females	28.2	28.0

Amounts for the current and previous three periods are as follows:

	2015 £	2014 £	2013 £	2012 £
Defined benefit obligation	(6,318,000)	(5,273,000)	(5,610,000)	(2,915,000)
Scheme assets	2,853,000	2,172,000	2,176,000	1,161,000
Deficit	(3,465,000)	(3,101,000)	(3,434,000)	(1,754,000)
Experience adjustments on scheme liabilities	(218,000)	1,106,000	113,000	(136,000)
Experience adjustments on scheme assets	(40,000)	(557,000)	45,000	22,000

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27. OPERATING LEASE COMMITMENTS

At 31 August 2015 the Trust had annual commitments under non-cancellable operating leases as follows:

	Land and buildings			Other
	2015	2014	2015	2014
	£	£	£	£
Expiry date:				
Within 1 year	-	-	2,891	2,891
Between 2 and 5 years	-	-	32,598	26,016
After more than 5 years	1,239,348	1,239,348	-	-

The charitable company is committed to funding payments under the PFI Scheme for East Dene Primary school, Coleridge Primary school and Heath Park. Separate funding is received from the EFA towards these costs.

The Heath Park PFI costs are committed at the year end but the costs do not commence until 1 September 2015.

28. RELATED PARTY TRANSACTIONS

Owing to the nature of the charitable company's operations 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 a trustee has an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the charitable company's financial regulations and normal procurement procedures.

Mr D Selkirk and Mrs G Holloway, who are both Trustees of the charitable company, are related by marriage. Details of their remuneration as employees of the charitable company are included within note 14.

Mr G Holloway, brother of Mrs G Holloway, is employed by the charitable company on a normal salary commensurate with the position held and was employed in line with the charitable company's recruitment policy. During the year Mr G Holloway received remuneration, inclusive of pension costs, of £29,405.

29. POST BALANCE SHEET EVENTS

During the year the charitable company has expanded its operations further by acquiring 2 further schools, a new basic needs school (Eastwood Village Primary) and a Free School (Wolverhampton Vocational Training Centre). Both of which will commence operations with the charitable company from 1 September 2015.