

Company Registration Number: 09628750 (England & Wales)

COASTAL LEARNING PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

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

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**COASTAL LEARNING PARTNERSHIP
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REFERENCE AND ADMINISTRATIVE DETAILS

Members	Revd M Camp (Salisbury Diocesan Board of Education) Rev E L Ellis J Forster M Smith (appointed 7 December 2020) J Williams (Winchester Diocesan Board of Education) P Rouch (Winchester Diocesan Board of Education) (resigned 23 October 2021)
Trustees	Rev E L Ellis, Chair of the Trust Board, Chair of the Achievement Committee ² M J Bayham-Knight, Chair of the Resources Committee ¹ S Bowen ² S Cox ¹ G Genco Knight (appointed 9 November 2020) ² D Hounsell ² P T Howieson, CEO ^{1,2} J P Hughes (appointed 9 November 2020) ¹ B G McCarthy ¹ B P Mullany ² K Hearn (appointed 1 January 2021) ¹ Very Rev J O Mann (resigned 15 July 2021) ² E J Jackson (resigned 18 December 2020) ¹ ¹ Resources Committee ² Achievement Committee
Company registered number	09628750
Company name	Coastal Learning Partnership
Principal and registered office	Heathlands Primary Academy Andrews Close, Springwater Road Bournemouth Dorset BH11 8HB
Chief executive officer	P Howieson
Central Senior Leadership Team	(those having significant authority and responsibility for the Trust as a whole) P Howieson, Chief Executive Officer C Malone, Head of Learning & Achievement L Templeton, Chief Financial Officer L Squire, Head of HR
Independent auditors	Bishop Fleming LLP Chartered Accountants Statutory Auditors 2nd Floor Stratus House Emperor Way Exeter Business Park Exeter EX1 3QS

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**REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

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

**COASTAL LEARNING PARTNERSHIP
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**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2021**

The Trustees present their annual report together with the financial statements and auditor's report of the Charitable Company for the year ended 31 August 2021. The annual report serves the purpose of a Directors' report under company law.

The Partnership is made up of sixteen infant/junior/primary academies in Dorset. Its academies have a combined pupil admissions capacity of 5,889 and had a roll of 5,409 in the school census in October 2021.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Ocean Learning Trust under company number 09628750 merged with Harbourside Learning Partnership and Saturn Education Trust on 1st March 2020 to form Coastal Learning Partnership (CLP) Limited. CLP is a company limited by guarantee and an exempt charity. The Charitable Company's Memorandum and Articles of Association are the primary governing documents of the Partnership.

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

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

Members' Liability

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

Trustees' Indemnities

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

Method of recruitment and appointment or election of Trustees

Up to 11 Trustees are appointed by the Members based on required skills as follows:

- 6 x Foundation Trustees/Non-Exec Directors (3 appointed by each of the Diocesan Boards of Education, Salisbury and Winchester)
- 5 x non-Foundation Trustees/Non-Exec Directors.

No one can be a Trustee and sit on an academy's Local Governing Body.

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

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

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

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

Policies and Procedures adopted for the Induction and Training of Trustees

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

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

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

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

Following induction, all Trustees are provided with ongoing training through a variety of mechanisms. CLP subscribes to the National Governance Association (NGA) through which Trustees access a variety of training. This year, CLP has engaged with a full review of governance undertaken by an NGA consultant, the outcome of which has further refined processes for induction and recruitment as well as informed detailed planning of each committee's annual programme of focus. Additionally, CLP provides its own internal training including topics such as Safer Recruitment and Equalities and Diversities. Trustees also have access to a suite of e-training courses on core topics.

Organisational Structure

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

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

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

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

The Trust Board has created several standing committees as follows:

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**TRUSTEES' REPORT (CONTINUED)
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- **Achievement Committee** whose core purpose is to ensure that pupils achieve as well as they possibly can. The Committee consists of at least 5 Trustees, including the CEO. The Head of Learning and Achievement routinely reports to this committee. The Committee meets half termly.
- **Resources Committee** whose core purpose is to ensure that resources, such as staff, assets, premises and finance, are used in best support of the Partnership's educational aims. The Committee consists of at least 5 Trustees including the CEO. The Head of Finance & Operations and Head of HR routinely report to this committee on matters pertaining to their responsibilities. The Committee meets half termly.
- **Partnership Pay Committee** whose core purpose is to ensure that pay and rewards across the Partnership are appropriate, equitable and compliant. The Committee consists of 3 Trustees. The CEO reports to this Board and is supported in the role by the Head of HR. The Committee is expected to meet twice per year.
- **CEO Appraisal Committee** whose core purpose is to oversee the professional development and performance of the CEO, drawing on external advice as required. The responsibilities include establishing and reviewing performance objectives and making pay recommendations, as required by the relevant staff policies.
- **Appraisal Committees for Headteachers** whose core purpose is to oversee the professional development and performance of those senior leaders. These committees are generally chaired by the CEO or Head of Learning & Achievement and include two Local Governors appointed by the relevant LGB. These appraisal committees will make pay recommendations for those leadership staff for consideration by the Partnership Pay Committee.

The Trustees' responsibilities are laid out in a detailed Scheme of Delegation and include:

- Establishing all sub-committees and determining their terms of reference
- Appointing/removing the Chief Executive Officer
- Appointing/removing Headteachers
- Agreeing the Central Team structure
- Determining the Partnership's strategic direction
- Determining the Partnership's approach to school improvement
- Approving the Partnership's annual budget and 3-year plan

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

The Chief Executive Officer is the Accounting Officer.

Whilst the Trustees and the Central Senior Leadership Team listed on Page 1 have the overall authority and responsibility for the Trust as a whole, it is recognised that other senior leaders contribute significantly towards decision-making and determining the direction of the Trust, most notably Headteachers and the Executive Headteacher. The Central Senior Leadership Team works in close collaboration with these other senior leaders in a shared endeavour to ensure the vision, values and aspirations of the Trust are upheld in all our decisions.

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

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

Arrangements for setting pay and remuneration of key management personnel

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

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

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

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

Related Parties and other Connected Charities and Organisations

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

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

OBJECTIVES AND ACTIVITIES

Vision and Values

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

CLP's work is characterised by:

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

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

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

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

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

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

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

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

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

Strategic development and improvement

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

1. Achieve the highest quality education in each school.
2. Establish the Partnership as an 'employer of choice', successfully developing, recruiting and retaining staff of the very highest calibre.
3. Provide inspirational, transformative school leadership and highly expert, cost-effective central support.
4. Achieve the strongest possible productivity, efficiency and compliance, moving towards carbon-neutrality, through appropriate and purposeful alignment and standardisation.
5. Secure the strongest possible financial position for the Partnership through efficiency, cost-effectiveness and income generation; bring about strategic growth to improve finances and opportunity for all.

Within the context of those five strategic aims, the Partnership's 'main effort' this year has been to create and embed the systems needed to be effective working as part of a larger Partnership. The year has presented a significant challenge to that effort in the form of the COVID-19 pandemic. Despite that challenge, CLP has enjoyed a number of notable achievements in its strategic and operational development including:

- Establishment of the schools' Headteachers, alongside the central Senior Leadership Team, as a single professional group coalescing around shared goals for school improvement
- Embedding of core new systems, consistent across the Partnership, especially related to:
 - Accounting and budget setting
 - Management of HR
 - Payroll
 - Oversight of health and safety
 - Tracking pupil achievement
 - Managing safeguarding
- Construction of the Partnership School Improvement Strategy including arrangements for managing assessment and moderation, determining schools which may require additional support, defining what such additional support may look like and bringing consistent arrangements to school improvement planning cycles and processes
- Relocation of Partnership central offices to Heathlands Primary Academy and repurposing of space to create training and meeting rooms
- Establishment of CLP's diverse training offer
- The successful joining of Wool CE Primary School as a sixteenth member school and sponsored academy
- Integration of a programme of external review of school performance (the 'Challenge Partner' programme)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

- Development of strengthened reporting features so that all levels of governance have regular access to meaningful performance data

Although a significant barrier in very many ways, the COVID-19 pandemic has been an opportunity for CLP schools to greatly benefit from the strength and resilience offered through being part of a close, collaborative family. Schools have benefited from central expertise and coordination in terms of managing the pandemic. For example, schools have been supported to:

- React to fast-changing Government guidance
- Set up 'COVID-secure' environments
- Manage local outbreaks
- Manage pupil and staff anxiety and uncertainty
- Communicate clearly with stakeholders
- Build a remote learning offer for pupils unable to come to school

Furthermore, schools and school leaders have greatly benefited from the support they have been able to give one another as they have each wrestled with this unique set of challenges. School leaders have, for example, collaborated in their work around topics such as COVID risk assessments, contingency planning and preparation for online learning provision.

There are two indicators, which especially capture CLP's effective management of COVID-19:

- **Remote education.** All schools met the DfE requirements to have a remote learning offer in place and schools' confidence quickly grew to include increasing proportions of 'live lessons'. In a parental survey, 88% of parents confirmed that they were satisfied with their child's experience of remote education and 84% acknowledged that their child had retained a 'sense of belonging' to their class/school. Over 90% of absent pupils were routinely engaged in remote learning.
- **Pupil attendance.** CLP schools remained open throughout the periods of national lockdown where they welcomed into school those pupils considered vulnerable as well as the children of key worker parents. During these times, typically over 70% of vulnerable pupils attended school regularly; in February 2021, schools' overall pupil attendance was 35% against a national of 21%. In March 2021, following the lockdown, attendance overall was very high at 97.24% which is well above national in even a 'normal' year. These figures indicate the confidence that families had in the safety of the environments schools had created.

Despite managing the challenges of a pandemic, schools continued to move forwards in their improvement journeys. Some common school improvement themes included:

- Devising and implementing strategies to enable pupils to catch-up on lost learning
- Implementing a sequential approach to the reading curriculum to develop fluency, confidence and enjoyment in reading
- Constructing a coherently planned and sequenced curriculum to develop both knowledge and skills in foundation subjects

Although there are many indicators of impact of school improvement, official pupil outcomes are critical and represent CLP's first key measure of success. This year, national testing did not take place due to the COVID-19 pandemic and therefore national performance data is not available in the same way. Nevertheless, CLP did capture pupil achievement at those usual key points. It made its results available to the Fischer Family Trust (FFT), along with around 1800 schools in the country participating in this scheme. This means that CLP has still been able to benchmark its pupil achievement data against others, with a sample of approximately 45,000 pupils at each key stage. Wherever possible, CLP ensured that pupil assessments were undertaken, as they would have been in a year without COVID disruption. For example, Year 6 teacher assessments were informed by using the same past SATs paper across Partnership schools.

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Headline pupil outcomes across CLP:

Key Stage 2 (Year 6)		
<i>Based on data collected from 11 schools and a total of 727 pupils</i>		
	CLP schools	FFT 'National Attainment'
% achieving the expected standard in reading, writing and maths combined	68%	64%
% achieving the higher standards in reading, writing and maths combined	14%	12%
Average scaled score (in reading, maths and grammar/punctuation/spelling)	105.8	104.8

Key Stage 1 (Year 2)		
<i>Based on data collected from 13 schools and a total of 827 pupils</i>		
	CLP schools	FFT 'National Attainment'
% achieving the expected standard in reading, writing and maths combined	54%	54%
% achieving the higher standards in reading, writing and maths combined	8%	7%

From this data set, it is clear that pupils from CLP schools overall have typically achieved in line with the national benchmarks. There are fluctuations between individual schools within CLP and these variances in pupil outcome measures have been magnified by the effects of the COVID-19 pandemic. For example, we have seen that attainment is generally lower in Key Stage 1 than it is in Key Stage 2; we have also seen that performance is lower in schools which serve a catchment area with higher deprivation levels. CLP considers that this is reflective of the different ways in which families and communities have been affected by the pandemic. Key Stage 2 pupils, for example, have been able to engage with remote learning more fully and for longer and that is reflected in their better attainment. Households with lower incomes were not always able to engage with remote learning in the same way as it was more difficult for these children to have a quiet study space and ready access to the internet.

Given these differences, a key focus for all CLP schools next year is 'COVID catch-up': schools will be using the additional funds provided by the Government and other resources to enable pupils to catch up in their learning so they can quickly mitigate the effects of the pandemic as far as possible.

Other notable school improvement successes from last year, not directly linked to the official pupil outcomes, include:

- CLP's leadership programme commenced, enabling aspirant leaders to embark on a two year development journey
- Subject development conferences brought together subject leaders in core and foundation subjects, accelerated the progress of curriculum design and development.
- Co-constructed subject specific toolkits for teachers to develop and enhance subject knowledge and pedagogy

Public Benefit

The Trustees confirm that they have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit in exercising their powers

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FOR THE YEAR ENDED 31 AUGUST 2021**

or duties. They have referred to this guidance when reviewing the Partnership's aims and objectives and in planning its future activities.

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

Financial Performance Indicators

Reserves

The main financial performance indicator is the level of reserves held. The target range for reserves to be held is 5-7% of total GAG (with the exception of the central budget). The table below shows the reserves % at the end of 2020/21 and the reserves % at the end of year 3 (2023/24) based on the 3 year plan approved in July 2021:

	2020/21			2023/24
	Total GAG*	Closing Reserves	Reserves %	Reserves %
Academy	£'000	£'000	Target 5-7%	Target 5-7%
Baden Powell	2,864	321	11.2%	13.4%
Bethany	1,623	80	4.9%	7.5%
Corfe Castle	454	(67)	(14.8%)	(41.0%)
Courthill	1,364	223	16.3%	15.6%
Heatherlands	2,436	146	6.0%	14.4%
Heathlands	1,084	(109)	(10.1%)	(7.8%)
Lilliput	1,403	249	17.7%	12.8%
Longfleet	2,472	264	10.7%	13.3%
Oakdale	2,050	151	7.4%	10.6%
Old Town	732	126	17.2%	10.0%
Queen's Park	1,411	140	9.9%	12.2%
St Clement's	1,280	154	12.0%	6.3%
St Luke's	1,759	129	7.3%	12.0%
Swanage St Mark's	735	28	3.8%	14.6%
Wareham St Mary's	811	77	9.5%	17.1%
Wool Primary**	547	23	4.2%	(3.8%)
	23,025	1,935	8.4%	10.0%

- * The definition of Total GAG within the Partnership Reserve policy includes Teacher Pay Grant funding and Teacher Pension Employer Contribution Grant for 2020/21. An estimate of the National Funding Formula has been used for years 2 and 3 of the plan.
- * Wool Primary Church of England Primary School joined the Partnership on 1st Feb 2021. The total GAG for the school has been annualised to calculate the reserves percentage therefore the total GAG shown above does not align to the financial statements.

The key percentage in the above table is the total Partnership reserves % at 8.4%. This is above the target Partnership range. The school reserve % is calculated as a reliable indicator of financial strength although

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these are deemed to be notional reserves under the ownership of the Trust Board. The schools above the target reserves range are supporting those schools experiencing financial difficulty during the period by holding a higher % reserve in order to maintain a sufficiently sustainable overall position for the Partnership.

Schools showing a deficit reserve beyond 2023/24 shown in the table are:

Heathlands Primary Academy – additional senior leadership and school improvement resources have been required at the school to support a challenging period reflected in the 'Requires Improvement' OFSTED rating. This school was the focus of an ESFA School Resources Management Assessment visit in January 2020 and was in agreement of the current additional spend on teaching resources.

As well as the school improvement challenges, the school has experienced a period of falling pupil numbers. This has now been mitigated by a PAN reduction at the school from 60 to 30 with effect from September 2021. As the school continues to improve we see the school's in-year deficits continue to reduce with significant in-year surpluses expected over all years of the plan. The deficit is planned to be of a nominal amount by 2025/26 and close monitoring and ongoing review with the school is in place to ensure the recovery of the deficit is on track.

Corfe Castle CE Primary - The school finds itself in a challenging financial position over the 3 year plan due to fluctuations in pupils number and finding a balance between pupil numbers and number of classrooms/teaching resources. This school is also being closely monitored as we gather further census data and better understand future pupil number trends. This will enable the Partnership to put in place a firm recovery plan which will stop the school's deficit from growing.

Staffing

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

The benchmark used to monitor the level of staffing is 80%. The percentage results for each academy are as follows:

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Academy	2020/21			2023/24
	Staff costs	Total Income	Staffing %	Staffing %
	£'000	£,000	Target < 80%	Target < 80%
Baden Powell	2,430	3,326	73%	77%
Bethany	1,505	1,968	76%	79%
Corfe Castle	465	566	82%	82%
Courthill	1,247	1,729	72%	75%
Heatherlands	2,164	2,917	74%	76%
Heathlands	1,084	1,413	77%	72%
Lilliput	1,230	1,772	69%	70%
Longfleet	2,350	3,008	78%	79%
Oakdale	1,864	2,438	76%	79%
Old Town	813	1,096	74%	78%
Queen's Park	1,264	1,684	75%	76%
St Clement's	1,217	1,566	78%	76%
St Luke's	1,553	2,116	73%	77%
Swanage St Mark's	678	960	71%	74%
Wareham St Mary's	715	985	73%	79%
Wool Primary	314	435	72%	69%
Total	20,893	27,979	75%	77%

The staffing KPI is within the benchmark set with the exception of Corfe Castle CE Primary School. There are ongoing challenges at this school around fluctuating pupil numbers and the right balance of number of classes/teaching resources. This is a top priority for review, alongside constant monitoring to ensure that a financially viable and operationally feasible staffing structure is in place for the future.

On the whole, staffing percentages increase by the end of the 3 year plan due to the assumption that staff pay increases will outweigh increased income. Such assumptions are reviewed as part of the annual budget setting process.

As funding is based on pupil numbers, this is also a key performance indicator. Pupil numbers as at October 2021 were 5,386, a decrease of 0.4% over October 2020 (5,409 pupils including Wool CE Primary). The largest decrease in pupil numbers is at Oakdale Junior School. This was expected and reflects a significant gap between actual pupils on roll and full capacity at the school of 720 spaces. A consultation is currently underway to reduce PAN of the school to 128 pupils to help mitigate against any financial volatility. The school is still running above the reserves target at 7.3% rising to 10.6% so has been able to manage its budget despite this challenge.

Going Concern

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

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FINANCIAL REVIEW

Most of the Academy's income is obtained from the DfE via the ESFA in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the DfE during the year ended 31 August 2021 and the associated expenditure are shown as Restricted Funds in the Statement of Financial Activities.

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

During the year ended 31 August 2021, the Academy received total recurrent income (not including fixed asset funds or pension reserves) of £27,698,586 and incurred total expenditure (not including fixed asset funds or pension reserves) of £26,892,437. The excess of income over expenditure for the year was £806,149.

At 31 August 2021, the net book value of fixed assets was £21,687,495 and movements in tangible fixed assets are shown in note 17 to the financial statements. The assets were used exclusively for providing education and the associated support services to the pupils of the Academy.

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

The Academy has taken on the deficit in the Local Government Pension Scheme in respect of its non-teaching staff transferred on conversion. The deficit is incorporated within the Statement of Financial Activity with details in Note 24 to the financial statements.

Key financial policies adopted or reviewed during the year include the Reserves policy as defined below. The Financial Regulation Manual was reviewed during this year and will be reviewed further spring term 2022. This manual lays out the framework for financial management, including financial responsibilities of the Trust Board, Headteachers, managers, budget holders and other staff, as well as delegated authority for spending.

Reserves Policy

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

The Trustees have determined that the appropriate level of reserves should be approximately 5-7% of total GAG. The reason for this is to provide sufficient working capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance. This is also deemed to be a reasonable percentage to hold whilst ensuring that the funding received is used to benefit those pupils presently for whom the funding is intended.

The defined benefit pension scheme reserve has a negative balance. The effect of the deficit position of the pension scheme is that the Partnership is paying higher employers' pension contributions at 20% rising to 22% in April 2022. The higher employers' pension contributions will be met from the Partnership's budgeted

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

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

annual income. Whilst the deficit will not be immediately eliminated, there should be no actual cash flow deficit on the fund, nor any direct impact on the free reserves of the Trust.

Investment Policy

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

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

PRINCIPAL RISKS AND UNCERTAINTIES

CLP's Risk Management arrangements are clearly defined in its relevant policy. The Board of Trustees has regularly considered the major risks to which the Partnership is exposed, together with the controls that have been implemented to mitigate those risks. All such risks and controls are documented within the Partnership's Risk Register, which is regularly discussed by Trustees via the Resources Committee meeting. A full review of the risks and controls on the register is carried out annually with the next review due in May 2022.

STREAMLINED ENERGY AND CARBON REPORTING

The Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018 (also known as SECR) introduce requirements for large unquoted companies and limited liability partnerships to disclose their annual energy use and greenhouse gas (GHG) emissions, and related information on energy efficiency measures undertaken and an energy efficiency ratio.

SECR Energy Use and Carbon Emissions Disclosure

	Current Reporting Year 2020- 2021	
Energy Consumption Used to Calculate Emissions Heating Fuels (kWh)	5,455,602	/
Energy Consumption Used to Calculate Emissions Electricity (kWh)	1,088,596	/
Energy Consumption Used to Calculate Emissions Transport (kWh)	4,282	/
Scope 1 - Emissions Combustion from Heating Fuels (tCO ₂ e)	1,004	/
Scope 2 - Emissions from Purchased Electricity (tCO ₂ e)	254	/
Scope 1 - Emissions Combustion from Transport (tCO ₂ e)	1	/
Scope 3 - Emissions Consumption from Business Travel (tCO ₂ e)	N/A	/
Total Emissions (tCO₂e)	1,258	/
Intensity Ratio (Number of Pupils)	5,430	//
Total tCO₂e / Pupil	0.23	

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

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

Methodology

The Green House Gas (GHG) Reporting Protocol – Corporate Standard has been followed to allow easy comparison with equivalent organisational reporting. Carbon emissions are therefore reported as Scope 1, 2 and 3 emissions. The report has also used the 2021 UK Government's Conversion Factors for Company Reporting.

Benchmarking and Intensity Metrics

This is Coastal Learning Partnership's first SECR works therefore there isn't any comparison data to review in the table.

Carbon Offset

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

Energy Efficiency Actions

In the period covered by the report, Coastal Learning Partnership has installed LED lighting to some schools across the building before the reporting year began. In addition, the schools are now replacing fittings with more energy efficient LEDs when replacements are required.

In Autumn 2020 Heatherlands (Old Block) and St Clement's had replacement boilers installed and this included some replacement pipework and lagging in the plant rooms.

Lastly, in Autumn 2020 St Luke's had replacement pipework distribution throughout the junior site, which has also included new radiators and lagging.

FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS

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

EMPLOYEE INVOLVEMENT AND EMPLOYMENT OF THE DISABLED

The following policies and procedures are in place for:

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

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

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

AUDITOR

In so far as the Trustees are aware:

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

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

Trustees' report, incorporating a strategic report, approved by order of the Board of Trustees, as the company directors, on 9 December 2021 and signed on the board's behalf by:



**Rev E L Ellis
Chair of Trustees**

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

**GOVERNANCE STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2021**

SCOPE OF RESPONSIBILITY

As Trustees, we acknowledge that we have overall responsibility for ensuring that Coastal Learning Partnership has effective systems of control, financial and otherwise. However, such systems manage rather than completely eliminate the risk of failure to achieve objectives, and cannot provide absolute assurance against material misstatement or loss.

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

GOVERNANCE

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

<u>Trustee</u>	<u>Meetings Attended</u>	<u>Out of a Possible</u>
Rev E Ellis (Chair)	6	6
M Baynham-Knight	6	6
S Bowen	6	6
S Cox	6	6
G Genco Knight (appointed 9 th November 2020)	5	5
K Hearn (appointed 1 st January 2021)	5	5
D Hounsell	4	6
P Howieson, CEO	6	6
J Hughes (appointed 9 th November 2020)	5	5
E Jackson (resigned 18 th December 2020)	1	1
J Mann (resigned 15 th July 2021)	5	6
B McCarthy	5	6
B Mullany	5	6

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

<u>Resources Committee</u>		
<u>Trustee</u>	<u>Meetings Attended</u>	<u>Out of a Possible</u>
M Baynham-Knight, Chair	6	6
S Cox	5	6
Rev E Ellis	4	4
K Hearn (appointed 16 th December 2020)	5	5
P Howieson, CEO	6	6
J Hughes (appointed 9 th November 2020)	5	5

**COASTAL LEARNING PARTNERSHIP
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**GOVERNANCE STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

E Jackson (resigned 15 th December 2020)	2	2
B McCarthy	6	6

Achievement Committee

<u>Trustee</u>	<u>Meetings Attended</u>	<u>Out of a Possible</u>
S Bowen	3	6
Rev E Ellis	6	6
G Genco Knight	5	5
D Hounsell	6	6
P Howieson, CEO	5	6
J Mann (Chair)	5	6
B Mullany	6	6

During the year, a review of governance arrangements was commissioned by the Board and undertaken by the National Governance Association. As a result of this review, the Board has further developed its approach to strategic planning, undertaken detailed planning of each committee's annual programme of focus and achieved further clarity around the respective and differing roles of the Trustees and the Local Governors. It has also further refined processes for induction and recruitment at all levels of governance.

REVIEW OF VALUE FOR MONEY

As Accounting Officer, the Chief Executive Officer has responsibility for ensuring that the Partnership delivers good value in the use of public resources. The Accounting Officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

The Accounting Officer considers how the Trust's use of its resources has provided good value for money during each academic year, and reports to the Board of Trustees where value for money can be improved, including the use of benchmarking data where appropriate. Under the leadership of the Accounting Officer, the Partnership has ensured improved value for money during the year by:

- Interrogation of internal monthly management accounts monitoring actual performance against budget to ensure budgets are being spent efficiently and that areas of concern are identified as early as possible and action taken where required
- Achieving consistency in the setting of budgets across the Partnership to ensure all schools are applying the same principles and level of rigour and challenge to their budgets
- Establishing a trust-wide procurement policy which is monitored by the Head of Finance to ensure it is consistently applied
- Regularly updating the Risk Register, enabling careful mitigation planning around areas of financial risk and concern
- Ensuring that school staffing models are appropriate and in line with Partnership recommended/benchmarked staffing ratios and are achievable within schools' financial means
- Commissioning school condition surveys to establish a robust Trust Asset Management plan to effectively prioritise capital expenditure, especially that related to the School Condition Allocation funding
- Taking opportunities to consolidate contracts in order to benefit from economies of scale
- Establishing joined-up Partnership wide recruitment processes, saving on recruitment costs and school resource time
- Taking membership of a purchasing consortium and referring to the frameworks available as well as the DfE frameworks when reviewing contracts/making large purchasing decision

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

**GOVERNANCE STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

- Utilising the expertise of the DfE Schools Buying Hub to assist with large purchasing decisions
- Continuing to use an intermediary during this year to negotiate contracts for utilities and ensure that we are securing best possible deals for the Trust.

THE PURPOSE OF THE SYSTEM OF INTERNAL CONTROL

The system of internal control manages risk to a reasonable level but cannot eliminate all risk of failure to achieve policies, aims and objectives. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of the Trust's policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control continued during the period from 1 September 2020 to 31 August 2021 and up to the date of approval of the annual report and financial statements.

CAPACITY TO HANDLE RISK

The Board of Trustees has reviewed the key risks to which the Partnership is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. There is a formal and ongoing process for identifying, evaluating and managing the Trust's significant risks, which has continued for the period from 1 September 2020 to 31 August 2021 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

THE RISK AND CONTROL FRAMEWORK

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

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

The Board of Trustees has considered the need for a specific internal audit function and has appointed James Cowper Kreston as internal auditor. The internal auditor's role includes giving advice on financial matters and performing a range of checks on the Trust's financial systems. Additionally, a programme of internal control reviews over a two year period was documented by the internal auditors and the Chair of the Resources Committee in summer 2020. The first visit took place in February 2021 with the next visit due in December 2021.

All findings from the visits are logged on an action plan which is reviewed on a regular basis by the Resources Committee to see all actions through to completion.

REVIEW OF EFFECTIVENESS

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

- The work of the external auditor
- The internal audit visit
- The annual SRMA checklist

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

**GOVERNANCE STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

- The work of the Head of Finance within the Partnership who has responsibility for the development and maintenance of the internal control framework
- The expertise of some of the Trustees who have knowledge and expertise in financial controls

Approved by order of the members of the Board of Trustees on 9 December 2021 and signed on its behalf by:



**Rev E L Ellis
Chair of Trustees**



**P T Howieson
Accounting Officer**

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

STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

As accounting officer of Coastal Learning Partnership I have considered my responsibility to notify the Academy Trust Board of Trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the Academy Trust, under the funding agreement in place between the Academy Trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2020.

I confirm that I and the Academy Trust Board of Trustees are able to identify any material irregular or improper use of all funds by the Academy Trust, or material non-compliance with the terms and conditions of funding under the Academy Trust's funding agreement and the Academies Financial Handbook 2020.

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



P T Howleson
Accounting Officer
Date: 9 December 2021

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

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2021**

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the Board of Trustees on **9 Dec 2021** and signed on its behalf by:



Rev E L Ellis
Chair of Trustees

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

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

Opinion

We have audited the financial statements of Coastal Learning Partnership (the 'academy trust') for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2015 and the Academies Accounts Direction 2019 to 2020 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the Academy Trust's affairs as at 31 August 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021 issued by the Education and Skills Funding Agency.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

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

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

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report (incorporating the Strategic Report and the Directors' Report) including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

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

Auditors' responsibilities for the audit of the financial statements

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

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

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

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

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

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

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

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

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

Our procedures to respond to risks identified included the following:

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

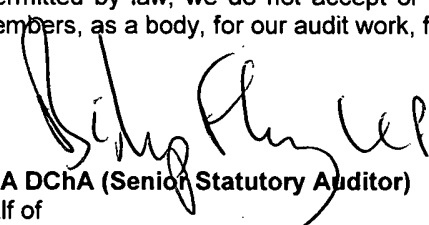
We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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

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

Use of our report

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



Tim Borton FCA DChA (Senior Statutory Auditor)
for and on behalf of
Bishop Fleming LLP
Chartered Accountants
Statutory Auditors
2nd Floor Stratus House
Emperor Way
Exeter Business Park
Exeter
EX1 3QS

Date:

17 December 2021

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

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

In accordance with the terms of our engagement letter dated 12 October 2020 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2020 to 2021, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Coastal Learning Partnership during the year 1 September 2020 to 31 August 2021 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

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

The accounting officer is responsible, under the requirements of Coastal Learning Partnership's funding agreement with the Secretary of State for Education dated 1 September 2017 and the Academies Financial Handbook, extant from 1 September 2020, 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 2020 to 2021. 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 2020 to 31 August 2021 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

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

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

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

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

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

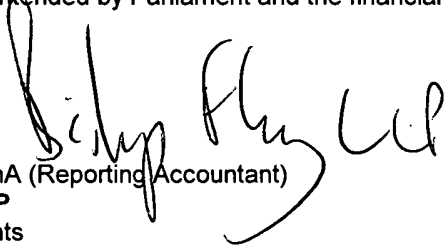
We performed detailed testing based on our assessment of the risk of material irregularity, impropriety and noncompliance. This work was integrated with our audit on the financial statements where appropriate and included analytical review and detailed substantive testing of transactions.

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

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

Conclusion

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2020 to 31 August 2021 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.


Tim Borton FCA DChA (Reporting Accountant)
Bishop Fleming LLP
Chartered Accountants
Statutory Auditors

2nd Floor Stratus House
Emperor Way
Exeter Business Park
Exeter
EX1 3QS

Date:

17 December 2021

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

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Restricted fixed asset funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:						
Donations and capital grants:	3					
Transfer of existing academy		-	-	-	-	299,749
Other donations and capital grants		98,716	-	968,279	1,066,995	1,319,436
Other trading activities		572,889	-	-	572,889	166,683
Investments	6	403	-	-	403	923
Charitable activities		267,746	26,742,823	-	27,010,569	18,088,194
Teaching schools		-	10,449	-	10,449	19,535
Other income	7	5,560	-	-	5,560	3,957
Total income		945,314	26,753,272	968,279	28,666,865	19,898,477
Expenditure on:						
Charitable activities		480,433	28,991,154	672,371	30,143,958	20,597,520
Teaching schools		-	14,255	-	14,255	18,611
Transfer from Local Authority on conversion		-	252,000	-	252,000	-
Total expenditure		480,433	29,257,409	672,371	30,410,213	20,616,131
Net income/ (expenditure)		464,881	(2,504,137)	295,908	(1,743,348)	(717,654)
Transfers between funds	22	-	363,405	(363,405)	-	-
Net movement in funds before other recognised gains/(losses)		464,881	(2,140,732)	(67,497)	(1,743,348)	(717,654)
Other recognised gains/(losses):						
Actuarial losses on defined benefit pension schemes	24	-	(2,091,000)	-	(2,091,000)	(3,258,000)
Net movement in funds		464,881	(4,231,732)	(67,497)	(3,834,348)	(3,975,654)
Reconciliation of funds:						

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

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
(CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Restricted fixed asset funds 2021 £	Total funds 2021 £	Total funds 2020 £
Total funds brought forward	711,460	(19,185,728)	22,330,179	3,855,911	7,831,565
Net movement in funds	464,881	(4,231,732)	(67,497)	(3,834,348)	(3,975,654)
Total funds carried forward	1,176,341	(23,417,460)	22,262,682	21,563	3,855,911

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 34 to 67 form part of these financial statements.

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

**BALANCE SHEET
AS AT 31 AUGUST 2021**

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	16	704	1,583
Tangible assets	17	21,687,495	21,593,649
		<u>21,688,199</u>	<u>21,595,232</u>
Current assets			
Stocks	18	9,841	8,046
Debtors	19	1,065,579	1,881,091
Cash at bank and in hand		3,602,868	2,666,513
		<u>4,678,288</u>	<u>4,555,650</u>
Creditors: amounts falling due within one year	20	(2,058,679)	(2,670,375)
Net current assets		<u>2,619,609</u>	<u>1,885,275</u>
Total assets less current liabilities		<u>24,307,808</u>	<u>23,480,507</u>
Creditors: amounts falling due after more than one year	21	(114,245)	(25,596)
Net assets excluding pension liability		<u>24,193,563</u>	<u>23,454,911</u>
Defined benefit pension scheme liability	24	(24,172,000)	(19,599,000)
Total net assets		<u><u>21,563</u></u>	<u><u>3,855,911</u></u>
Funds of the Academy Trust			
Restricted funds:			
Fixed asset funds	22	22,262,682	22,330,179
Restricted income funds	22	754,540	413,272
		<u>23,017,222</u>	<u>22,743,451</u>
Restricted funds excluding pension asset	22	23,017,222	22,743,451
Pension reserve	22	(24,172,000)	(19,599,000)
Total restricted funds	22	<u>(1,154,778)</u>	<u>3,144,451</u>
Unrestricted income funds	22	<u>1,176,341</u>	<u>711,460</u>
Total funds		<u><u>21,563</u></u>	<u><u>3,855,911</u></u>

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

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2021

The financial statements on pages 29 to 67 were approved by the Trustees, and authorised for issue on and are signed on their behalf, by:



Rev E L Ellis
(Chair of Trustees)

9 December 2021
The notes on pages 34 to 67 form part of these financial statements.

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

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

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash provided by/(used in) operating activities		662,750	(813,466)
Cash flows from investing activities		167,017	2,145,358
Cash flows from financing activities		106,588	29,725
Change in cash and cash equivalents in the year		936,355	1,361,617
Cash and cash equivalents at the beginning of the year		2,666,513	1,304,896
Cash and cash equivalents at the end of the year		<u>3,602,868</u>	<u>2,666,513</u>

The notes on pages 34 to 67 form part of these financial statements

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

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

1. ACCOUNTING POLICIES

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

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the Academy Trust, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2020 to 2021 issued by ESFA, the Charities Act 2019 and the Companies Act 2006.

1.2 GOING CONCERN

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

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

1. ACCOUNTING POLICIES (continued)

1.3 INCOME

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

• **Grants**

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

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

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

• **Sponsorship income**

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

• **Donations**

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

• **Other income**

Other income, including the hire of facilities, is recognised in the year it is receivable and to the extent the Academy Trust has provided the goods or services.

• **Transfer of existing academies into the Academy Trust**

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

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

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

1. ACCOUNTING POLICIES (continued)

1.4 EXPENDITURE

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

- **Charitable activities**

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

- **Grants payable**

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

All resources expended are inclusive of irrecoverable VAT.

1.5 INTEREST RECEIVABLE

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

1.6 INTANGIBLE ASSETS

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

Intangible assets are initially recognised at cost and are subsequently measured at cost net of amortisation and any provision for impairment.

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

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

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

1. ACCOUNTING POLICIES (continued)

1.6 INTANGIBLE ASSETS (CONTINUED)

The estimated useful lives are as follows:

Amortisation is provided on the following basis:

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

1.7 TANGIBLE FIXED ASSETS

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

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

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

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

1. ACCOUNTING POLICIES (continued)

1.7 TANGIBLE FIXED ASSETS (CONTINUED)

Depreciation is provided on the following bases:

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

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

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

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

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

1.8 STOCKS

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

1.9 DEBTORS

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

1.10 CASH AT BANK AND IN HAND

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

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

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

1. ACCOUNTING POLICIES (continued)

1.11 LIABILITIES

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

1.12 FINANCIAL INSTRUMENTS

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

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

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

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

1.13 OPERATING LEASES

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

1.14 PENSIONS

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

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

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

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

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

1. ACCOUNTING POLICIES (continued)

1.14 PENSIONS (CONTINUED)

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

1.15 FUND ACCOUNTING

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

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

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

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

2. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGMENT

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

Critical accounting estimates and assumptions:

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 24, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2021. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgment:

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

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

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

3. INCOME FROM DONATIONS AND CAPITAL GRANTS

	Unrestricted funds 2021 £	Restricted funds 2021 £	Restricted fixed asset funds 2021 £	Total funds 2021 £	Total funds 2020 £
DONATIONS					
Transfer of existing academies	-	-	-	-	299,749
Donations	98,716	-	36,327	135,043	98,354
Capital Grants	-	-	931,952	931,952	1,221,082
TOTAL 2021	<u>98,716</u>	<u>-</u>	<u>968,279</u>	<u>1,066,995</u>	<u>1,619,185</u>
TOTAL 2020	<u>917,868</u>	<u>(8,078,646)</u>	<u>8,779,963</u>	<u>1,619,185</u>	

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

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

4. FUNDING FOR THE ACADEMY TRUST'S EDUCATIONAL OPERATIONS

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
DFE/ESFA GRANTS				
General Annual Grant	-	21,799,078	21,799,078	14,696,176
Pupil premium	-	1,537,273	1,537,273	1,108,051
UIFSM	-	771,133	771,133	544,990
Other DfE/ESFA grants	-	1,591,261	1,591,261	1,258,183
	-	-	25,698,745	17,607,400
OTHER GOVERNMENT GRANTS				
High needs	-	438,530	438,530	194,905
Other government grants non capital	-	33,875	33,875	44,493
	-	472,405	472,405	239,398
Other income from the Academy Trust's educational operations	267,746	-	267,746	187,092
COVID-19 ADDITIONAL FUNDING (DFE/ESFA)				
Catch-up premium	-	432,601	432,601	-
Other DfE/ESFA COVID-19 funding	-	-	-	8,800
	-	432,601	432,601	8,800
COVID-19 ADDITIONAL FUNDING (NON-DFE/ESFA)				
Coronavirus Job Retention Scheme grant	-	9,211	9,211	5,885
Other COVID-19 funding	-	129,861	129,861	39,619
	-	139,072	139,072	45,504
TOTAL 2021	267,746	26,742,823	27,010,569	18,088,194
TOTAL 2020	187,092	17,901,102	18,088,194	

The academy trust has been eligible to claim additional funding in year from government support schemes in response to the coronavirus outbreak.

- The academy received £432k of funding for catch-up premium and costs incurred in respect of this funding totalled £344k, with the remaining £88k to be spent in 2021/22.

- The academy furloughed some of its music teaching staff under the government's CJRS. The funding received of £9k relates to staff costs which are included within note 10 below as appropriate.

Following the reclassification in the Academies Accounts Direction 2020/21 of some grants received from the Department of Education and ESFA, the academy trust's funding for Universal Infant Free School

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

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

4. FUNDING FOR THE ACADEMY TRUST'S EDUCATIONAL OPERATIONS (CONTINUED)

Meals and Pupil Premium is no longer reported under the Other DfE Group grants heading, but as separate lines under the Other DfE/ESFA grants heading. The prior year numbers have been reclassified.

5. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Lettings	139,549	139,549	74,901
Photo commission and sales of goods	13,715	13,715	3,414
Teacher training income	12,945	12,945	2,069
Before/after school clubs	406,680	406,680	86,299
TOTAL 2021	572,889	572,889	166,683
TOTAL 2020	166,683	166,683	

6. INVESTMENT INCOME

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Bank interest	403	403	923
TOTAL 2020	923	923	

7. OTHER INCOMING RESOURCES

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Solar panel income	5,560	5,560	3,957
TOTAL 2020	3,957	3,957	

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

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

7. OTHER INCOMING RESOURCES (CONTINUED)

8. EXPENDITURE

	Staff Costs 2021 £	Premises 2021 £	Other 2021 £	Total 2021 £	Total 2020 £
EDUCATION:					
Direct costs	20,494,479	945,328	503,347	21,943,154	15,204,710
Allocated support costs	3,902,855	835,003	3,000,718	7,738,576	4,897,916
Teaching school	14,255	-	-	14,255	18,611
Transfer from Local Authority on conversion	-	-	252,000	252,000	-
TOTAL 2021	24,411,589	1,780,331	3,756,065	29,947,985	20,121,237
TOTAL 2020	16,351,794	1,506,538	2,262,905	20,121,237	

Following clarification in the AAD, nursery activities which were previously separately identified as their own charitable activity have now been included with the Educational activities reported throughout the accounts.

9. ANALYSIS OF GRANTS

	Grants to Institutions 2021 £	Total funds 2021 £	Total funds 2020 £
Improvement to diocesan property occupied by the Academy Trust	462,228	462,228	494,894
TOTAL 2020	494,894	494,894	

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10. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2021 £	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Education	21,943,154	462,228	7,738,576	30,143,958	20,597,520
TOTAL 2020	15,204,710	494,894	4,897,916	20,597,520	

ANALYSIS OF DIRECT COSTS

	Education 2021 £	Total funds 2021 £	Total funds 2020 £
Pension finance cost	317,000	317,000	202,000
Staff costs	20,230,557	20,230,557	13,987,631
Educational supplies	651,934	651,934	350,807
Examination fees	4,959	4,959	6,808
Staff development	85,438	85,438	61,492
Other costs	91,456	91,456	99,342
Supply teachers	263,922	263,922	249,376
Technology costs	206,212	206,212	110,802
Educational consultancy	91,676	91,676	136,452
TOTAL 2021	21,943,154	21,943,154	15,204,710
TOTAL 2020	15,204,710	15,204,710	

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10. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS

	Total funds 2021 £	Total funds 2020 £
Staff costs	3,902,855	2,097,674
Depreciation	672,371	507,332
Other costs	418,449	13,384
Recruitment and support	7,817	10,009
Maintenance of premises and equipment	457,413	326,168
Cleaning	406,633	271,311
Rent and rates	223,761	135,941
Energy costs	288,100	179,887
Insurance	106,169	84,703
Security and transport	32,050	34,357
Catering	806,318	500,380
Technology costs	255,991	350,918
Office overheads	37,066	149,738
Legal and professional	75,115	140,896
Legal costs - conversion	7,005	-
Bank interest and charges	7,614	3,368
Educational consultancy	12,072	-
Governance	21,777	91,850
	<u>7,738,576</u>	<u>4,897,916</u>

11. NET INCOME/(EXPENDITURE)

Net income/(expenditure) for the year includes:

	2021 £	2020 £
Operating lease rentals	68,404	69,834
Depreciation of tangible fixed assets	671,492	505,066
Amortisation of intangible assets	879	879
Fees paid to auditors for:		
- audit	17,035	16,250
- other services	2,925	2,980
	<u>17,964</u>	<u>19,230</u>

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12. STAFF

a. STAFF COSTS

Staff costs during the year were as follows:

	2021 £	2020 £
Wages and salaries	17,060,627	11,667,079
Social security costs	1,521,572	969,658
Pension costs	5,565,468	3,465,681
	<u>24,147,667</u>	<u>16,102,418</u>
Agency staff costs	263,922	249,376
	<u>24,411,589</u>	<u>16,351,794</u>

Staff restructuring costs comprise:

	2021 £	2020 £
Redundancy payments	41,358	-
	<u>41,358</u>	<u>-</u>

b. STAFF NUMBERS

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

	2021 No.	2020 No.
Teachers and teaching assistants	754	711
Administration and support	182	174
Management	19	17
	<u>955</u>	<u>902</u>

c. HIGHER PAID STAFF

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

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12. STAFF (CONTINUED)

c. HIGHER PAID STAFF (CONTINUED)

	2021 No.	2020 No.
In the band £60,001 - £70,000	8	8
In the band £70,001 - £80,000	7	6
In the band £80,001 - £90,000	2	1
In the band £90,001 - £100,000	-	1
In the band £100,001 - £110,000	1	-
	<hr/> <hr/>	<hr/> <hr/>

d. KEY MANAGEMENT PERSONNEL

The key management personnel of the Academy Trust comprise the Trustees and the central senior leadership team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy Trust was £423,964 (2020: £417,198). Key management remuneration was previously reported as £1,144,411 in 2020. The Trustees have reviewed who meets the definition of key management personnel and have restated the 2020 figure accordingly.

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

13. CENTRAL SERVICES

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

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

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

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

The actual amounts charged during the year were as follows:

	2021 £	2020 £
To Bethany CofE Junior School	109,480	93,864
To Heathlands Primary Academy	77,624	90,332
To St Clement's and St John's CofE Infant School	88,955	71,766
To St Luke's CofE Primary School	118,542	94,349
To Heatherlands Primary School	156,864	131,620
To Queen's Park Infant Academy	93,624	76,545
To Baden-Powell & St Peter's CofE Junior School	173,091	73,740
To Courthill Infant School	82,391	35,265
To Lilliput CofE Infant School	84,780	32,118
To Longfleet CofE Primary School	149,348	63,379
To Oakdale Junior School	123,424	50,278
To Old Town Infant School & Nursery	44,045	20,666
To Corfe Castle CofE Primary School	58,944	29,314
To St Mark's CofE Primary School	92,938	49,662
To Wareham St Mary CofE Primary School	102,075	53,730
To Wool CofE Primary School	19,268	-
TOTAL	1,575,393	966,628

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14. TRUSTEES' REMUNERATION AND EXPENSES

Staff Trustees only receive remuneration in respect of services they provide undertaking their roles under their contracts of employment, and not in respect of their services as Trustees. Other Trustees did not receive any payments from the Academy Trust in respect of their role as Trustees. The value of trustees' remuneration and other benefits was as follows: P Howieson: Remuneration £105,000 - £110,000 (2020: £50,000 - £55,000 for the period from 1st March 2020 - 31st August 2020), Employer's pension contributions £25,000 - £30,000 (2020: £5,000 - £10,000 for the period from 1st March 2020 - 31st August 2020).

During the year ended 31 August 2021, expenses totalling £95 were reimbursed or paid directly to the CEO only (2020: £53 to the CEO only). This related to training and office equipment.

15. TRUSTEES' AND OFFICERS' INSURANCE

In accordance with normal commercial practice, the Academy 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 £10,000,000. It is not possible to quantify the trustees' and officers' indemnity element from the overall cost of the RPA scheme.

16. INTANGIBLE ASSETS

	Computer software £
COST	
At 1 September 2020	3,516
At 31 August 2021	3,516
AMORTISATION	
At 1 September 2020	1,933
Charge for the year	879
At 31 August 2021	2,812
NET BOOK VALUE	
At 31 August 2021	704
At 31 August 2020	1,583

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17. TANGIBLE FIXED ASSETS

	Long-term leasehold property £	Furniture and equipment £	Computer equipment £	Motor vehicles £	Total £
COST OR VALUATION					
At 1 September 2020	21,066,650	1,138,429	346,333	4,918	22,556,330
Additions	-	645,670	119,668	-	765,338
At 31 August 2021	21,066,650	1,784,099	466,001	4,918	23,321,668
DEPRECIATION					
At 1 September 2020	590,935	191,075	175,753	4,918	962,681
Charge for the year	271,398	292,601	107,493	-	671,492
At 31 August 2021	862,333	483,676	283,246	4,918	1,634,173
NET BOOK VALUE					
At 31 August 2021	20,204,317	1,300,423	182,755	-	21,687,495
At 31 August 2020	20,475,715	947,354	170,580	-	21,593,649

18. STOCKS

	2021 £	2020 £
Uniform	9,841	8,046

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19. DEBTORS

	2021 £	2020 £
DUE WITHIN ONE YEAR		
Trade debtors	64,151	63,243
Other debtors	15,870	8,678
Prepayments and accrued income	603,461	1,585,192
Tax recoverable	382,097	223,978
	<u>1,065,579</u>	<u>1,881,091</u>

20. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Government loans	23,411	5,472
Trade creditors	300,683	802,352
Other taxation and social security	342,299	323,069
Other creditors	433,697	400,515
Accruals and deferred income	958,589	1,138,967
	<u>2,058,679</u>	<u>2,670,375</u>

	2021 £	2020 £
Deferred income		
Deferred income at 1 September 2020	762,705	232,677
Resources deferred during the year	709,537	762,705
Amounts released from previous periods	(762,705)	(232,677)
	<u>709,537</u>	<u>762,705</u>

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

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21. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Government loans	114,245	25,596

Included within government loans is an ESFA Condition Improvement Fund (CIF) loan of £8,754 repayable over 8 - 10 years with an interest rate of 2.29% and SALIX loans of £128,902 repayable over 5 years, with no interest charged. The SALIX loans are from the government and are to provide funding to schools for the installation of energy efficiency technologies to reduce energy costs.

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

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2021 £
UNRESTRICTED FUNDS						
General fund	711,460	945,314	(480,433)	-	-	1,176,341
RESTRICTED GENERAL FUNDS						
General Annual Grant	180,999	21,955,412	(21,784,823)	(146,829)	-	204,759
Other DfE/ESFA Grants	-	1,134,568	(1,134,568)	-	-	-
UIFSM	71,096	771,133	(842,229)	-	-	-
Pupil Premium	25,122	1,537,273	(1,562,395)	-	-	-
Other Grants	-	77,700	(77,700)	-	-	-
High Needs	-	394,705	(394,705)	-	-	-
Teaching School	924	10,449	(11,373)	-	-	-
Covid Grant Fund	-	571,673	(483,407)	-	-	88,266
Sports Premium	135,131	300,359	(297,131)	-	-	138,359
Diocese SCA fund	-	-	(187,078)	510,234	-	323,156
Pension reserve	(19,599,000)	-	(2,482,000)	-	(2,091,000)	(24,172,000)
	<u>(19,185,728)</u>	<u>26,753,272</u>	<u>(29,257,409)</u>	<u>363,405</u>	<u>(2,091,000)</u>	<u>(23,417,460)</u>
RESTRICTED FIXED ASSET FUNDS						
Assets on Conversion	21,187,563	-	(271,398)	-	-	20,916,165
DfE/ESFA Capital Grants	933,868	931,952	(310,456)	(510,234)	-	1,045,130
Capital Expenditure from GAG	208,748	-	(88,894)	146,829	-	266,683
Donated Fixed Assets	-	36,327	(1,623)	-	-	34,704
	<u>22,330,179</u>	<u>968,279</u>	<u>(672,371)</u>	<u>(363,405)</u>	<u>-</u>	<u>22,262,682</u>

**COASTAL LEARNING PARTNERSHIP
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

22. STATEMENT OF FUNDS (CONTINUED)

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2021 £
TOTAL RESTRICTED FUNDS	3,144,451	27,721,551	(29,929,780)	-	(2,091,000)	(1,154,778)
TOTAL FUNDS	3,855,911	28,666,865	(30,410,213)	-	(2,091,000)	21,563

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

Restricted funds

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

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

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

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

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

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

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

Teaching school - This represents funds received which are specific to the teaching school.

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

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

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

Restricted fixed asset funds

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

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

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22. STATEMENT OF FUNDS (CONTINUED)

using funds transferred from the restricted GAG funds.

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

Transfers in - £146,829 of GAG has been used to purchase fixed assets.

Transfers out - £323,156 of DfE/ESFA Condition Improvement Funding/School Condition Allocation relating to Diocese owned building projects was unspent at the year end and has been transferred into a restricted fund. Salix outstanding payments at a value of £121,052 have been transferred into restricted funds. The remaining £66,026 relates to capital funding spent on items that have not been capitalised due to the items falling below the Trusts capitalisation limit.

Donated fixed assets - This represents PTFA capital donations received.

Under the funding agreement with the Secretary of State, the Academy Trust was not subject to a limit on the amount of GAG it could carry forward at 31 August 2021.

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22. STATEMENT OF FUNDS (CONTINUED)

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

	Balance at 1 September 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2020 £
UNRESTRICTED FUNDS						
General fund	488,826	1,276,523	(1,053,889)	-	-	711,460
Restricted funds						
General Annual Grant	(203,462)	14,696,176	(14,015,146)	(296,569)	-	180,999
Other DfE/ESFA Grants	87,367	975,803	(928,039)	-	-	135,131
UIFSM	12,760	544,988	(486,652)	-	-	71,096
Pupil Premium	58,100	1,108,050	(1,141,028)	-	-	25,122
Other Grants	64,101	504,309	(568,410)	-	-	-
High Needs	-	170,130	(170,130)	-	-	-
Teaching School	-	19,535	(18,611)	-	-	924
Grants paid to diocese	-	-	(494,894)	494,894	-	-
Pension reserve	(6,932,000)	(8,177,000)	(1,232,000)	-	(3,258,000)	(19,599,000)
	<u>(6,913,134)</u>	<u>9,841,991</u>	<u>(19,054,910)</u>	<u>198,325</u>	<u>(3,258,000)</u>	<u>(19,185,728)</u>
RESTRICTED FIXED ASSET FUNDS						
Assets on Conversion	13,900,082	7,558,881	(271,400)	-	-	21,187,563
DfE/ESFA Capital Grants	209,630	1,221,082	(183,746)	(313,098)	-	933,868
Capital Expenditure from GAG	146,161	-	(52,186)	114,773	-	208,748
	<u>14,255,873</u>	<u>8,779,963</u>	<u>(507,332)</u>	<u>(198,325)</u>	<u>-</u>	<u>22,330,179</u>
TOTAL RESTRICTED FUNDS	<u>7,342,739</u>	<u>18,621,954</u>	<u>(19,562,242)</u>	<u>-</u>	<u>(3,258,000)</u>	<u>3,144,451</u>

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22. STATEMENT OF FUNDS (CONTINUED)

TOTAL FUNDS	7,831,565	19,898,477	(20,616,131)	-	(3,258,000)	3,855,911
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Total funds analysis by academy

Fund balances at 31 August 2021 were allocated as follows:

	2021	2020
	£	£
Bethany CofE Junior School	79,559	49,831
Heathlands Primary Academy	(109,337)	(118,501)
St Clement's and St John's CofE Infant School	154,011	239,840
St Luke's CofE Primary School	128,789	60,182
Heatherlands Primary School	146,171	(27,194)
Queen's Park Infant Academy	140,106	171,290
Baden-Powell & St Peter's CofE Junior School	320,839	155,711
Courthill Infant School	223,015	117,896
Lilliput CofE Infant School	248,873	159,252
Longfleet CofE Primary School	264,499	187,333
Oakdale Junior School	150,809	(9,303)
Old Town Infant School & Nursery	125,727	90,051
Corfe Castle CofE Primary School	(66,819)	1,144
St Mark's CofE Primary School	27,904	(10,473)
Wareham St Mary CofE Primary School	77,019	80,256
Wool CofE Primary School	23,142	-
Central Trust	(3,426)	(22,583)
Total before fixed asset funds and pension reserve	1,930,881	1,124,732
Restricted fixed asset fund	22,262,682	22,330,179
Pension reserve	(24,172,000)	(19,599,000)
TOTAL	21,563	3,855,911

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

	Deficit
	£
Heathlands Primary Academy	(109,337)
Corfe Castle CofE Primary School	(66,819)
	-
	-

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**NOTES TO THE FINANCIAL STATEMENTS
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22. STATEMENT OF FUNDS (CONTINUED)

Heathlands Primary Academy – additional senior leadership and school improvement resources have been required at the school to support a challenging period reflected in the 'Requires Improvement' OFSTED rating. This school was the focus of an ESFA School Resources Management Assessment visit in January 2020 and was in agreement of the current additional spend on teaching resources.

As well as the school improvement challenges, the school has experienced a period of falling pupil numbers. This has now been mitigated by a PAN reduction at the school from 60 to 30 with effect from September 2021. As the school continues to improve we see the school's in-year deficits continue to reduce with significant in-year surpluses expected over all years of the plan. The deficit is planned to be of a nominal amount by 2025/26 and close monitoring and ongoing review with the school is in place to ensure the recovery of the deficit is on track.

Corfe Castle CofE Primary - The school finds itself in a challenging financial position over the 3 year plan due to fluctuations in pupils number and finding a balance between pupil numbers and number of classrooms/teaching resources. This school is also being closely monitored as we gather further census data and better understand future pupil number trends. This will enable the Partnership to put in place a firm recovery plan which will stop the school's deficit from growing.

TOTAL COST ANALYSIS BY ACADEMY

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

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2021 £	Total 2020 £
Bethany CofE Junior School	1,344,510	166,563	101,549	462,296	2,074,918	1,871,794
Heathlands Primary Academy	896,035	180,812	75,622	277,143	1,429,612	1,520,808
St Clement's and St John's CofE Infant School	1,046,708	174,452	46,900	634,650	1,902,710	1,453,644
St Luke's CofE Primary School	1,398,419	169,960	123,702	361,408	2,053,489	2,148,639
Heatherlands Primary School	1,949,200	189,050	93,700	460,116	2,692,066	2,510,561
Queen's Park Infant Academy	1,127,951	152,351	85,568	334,287	1,700,157	1,464,107
Baden-Powell & St Peter's CofE Junior School	2,124,190	301,434	113,455	540,810	3,079,889	1,366,398
Courthill Infant School	1,073,184	170,566	41,804	335,955	1,621,509	679,829

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22. STATEMENT OF FUNDS (CONTINUED)

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2021 £	Total 2020 £
Lilliput CofE Infant School	1,045,294	164,595	89,322	383,947	1,683,158	717,080
Longfleet CofE Primary School	2,012,837	351,264	99,013	516,229	2,979,343	1,241,317
Oakdale Junior School	1,596,511	253,081	63,019	376,926	2,289,537	1,152,939
Old Town Infant School & Nursery	587,292	227,649	62,288	295,940	1,173,169	431,917
Corfe Castle CofE Primary School	432,410	35,726	32,960	84,688	585,784	321,991
St Mark's CofE Primary School	635,656	56,284	42,362	133,034	867,336	409,624
Wareham St Mary CofE Primary School	669,602	48,422	46,708	145,117	909,849	419,672
Wool CofE Primary School	278,078	39,392	26,926	75,540	419,936	-
Central Trust	723,767	597,167	69,207	633,239	2,023,380	1,166,479
ACADEMY TRUST	18,941,644	3,278,768	1,214,105	6,051,325	29,485,842	18,876,799

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FOR THE YEAR ENDED 31 AUGUST 2021**

23. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2021 £	Restricted funds 2021 £	Restricted fixed asset funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	-	21,687,495	21,687,495
Intangible fixed assets	-	-	704	704
Current assets	1,176,341	2,927,464	574,483	4,678,288
Creditors due within one year	-	(2,058,679)	-	(2,058,679)
Creditors due in more than one year	-	(114,245)	-	(114,245)
Provisions for liabilities and charges	-	(24,172,000)	-	(24,172,000)
TOTAL	1,176,341	(23,417,460)	22,262,682	21,563

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2020 £	Restricted funds 2020 £	Restricted fixed asset funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	-	21,593,649	21,593,649
Intangible fixed assets	-	-	1,583	1,583
Current assets	3,407,431	413,272	734,947	4,555,650
Creditors due within one year	(2,670,375)	-	-	(2,670,375)
Creditors due in more than one year	(25,596)	-	-	(25,596)
Provisions for liabilities and charges	-	(19,599,000)	-	(19,599,000)
TOTAL	711,460	(19,185,728)	22,330,179	3,855,911

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

24. PENSION COMMITMENTS

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

The latest actuarial valuation of the TPS related to the period ended 31 March 2016 and of the LGPS 31 March 2019.

Contributions amounting to £418,707 were payable to the schemes at 31 August 2021 (2020 - £385,536) and are included within creditors.

TEACHERS' PENSION SCHEME

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies. All teachers have the option to opt-out of the TPS following enrolment.

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

VALUATION OF THE TEACHERS' PENSION SCHEME

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2016. The valuation report was published by the Department for Education on 5 March 2019. The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% administration levy)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million, giving a notional past service deficit of £22,000 million
- the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 2.4% above the rate of CPI, assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return including earnings growth is 4.45%.

The next valuation result is due to be implemented from 1 April 2023.

The employer's pension costs paid to TPS in the year amounted to £2,329,000 (2020 - £1,609,000).

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

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

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

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

24. PENSION COMMITMENTS (CONTINUED)

LOCAL GOVERNMENT PENSION SCHEME

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2021 was £1,597,000 (2020 - £1,088,000), of which employer's contributions totalled £1,249,000 (2020 - £836,000) and employees' contributions totalled £ 348,000 (2020 - £252,000). The agreed contribution rates for future years are 21.0 per cent for employers and 5.5 - 12.5 per cent 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.

PRINCIPAL ACTUARIAL ASSUMPTIONS

	2021 %	2020 %
Rate of increase in salaries	3.90	3.25
Rate of increase for pensions in payment/inflation	2.90	2.25
Discount rate for scheme liabilities	1.65	1.60
Inflation assumption (CPI)	2.90	2.25

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

	2021 Years	2020 Years
RETIRING TODAY		
Males	23.1	23.3
Females	24.6	24.8
RETIRING IN 20 YEARS		
Males	24.4	24.7
Females	26.1	26.2

SENSITIVITY ANALYSIS

	2021 £000	2020 £000
Discount rate +0.1%	1,022	799
Discount rate -0.1%	(1,050)	(821)
Mortality assumption - 1 year increase	(1,602)	(1,142)
Mortality assumption - 1 year decrease	1,539	1,101
CPI rate +0.1%	(942)	(735)
CPI rate -0.1%	917	715

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

24. PENSION COMMITMENTS (CONTINUED)

SHARE OF SCHEME ASSETS

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

	2021 £	2020 £
Equities	8,508	5,887
Gilts/LDI	1,829	1,376
Bonds	860	907
Property	1,360	1,133
Cash and other liquid assets	248	118
Infrastructure	956	775
Investment funds	1,029	716
Other	731	516
TOTAL MARKET VALUE OF ASSETS	15,521	11,428

The actual return on scheme assets was £2,597,000 (2020 - £135,000).

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

	2021 £	2020 £
Current service cost	(3,162,000)	(1,865,000)
Past service cost	-	(1,000)
Interest income	195,000	170,000
Interest cost	(502,000)	(369,000)
Administrative expenses	(10,000)	(3,000)
Transferred in on existing academies joining the trust	(252,000)	(8,177,000)
TOTAL AMOUNT RECOGNISED IN THE STATEMENT OF FINANCIAL ACTIVITIES	(3,731,000)	(10,245,000)

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

24. PENSION COMMITMENTS (CONTINUED)

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

	2021 £	2020 £
AT 1 SEPTEMBER	31,027,000	12,229,000
Transferred in on existing academies joining the trust	359,000	14,567,000
Current service cost - direct	2,720,345	1,865,000
Current service cost - support	441,655	-
Interest cost	502,000	369,000
Employee contributions	348,000	252,000
Actuarial losses	4,493,000	1,925,000
Benefits paid	(198,000)	(181,000)
Past service costs	-	1,000
AT 31 AUGUST	39,693,000	31,027,000

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

	2021 £	2020 £
AT 1 SEPTEMBER	11,428,000	5,297,000
Interest income	195,000	170,000
Actuarial gains/(losses)	2,402,000	(1,333,000)
Employer contributions	1,249,000	836,000
Employee contributions	348,000	252,000
Benefits paid	(198,000)	(181,000)
Transferred in on existing academies joining the trust	107,000	6,390,000
Administration expenses	(10,000)	(3,000)
AT 31 AUGUST	15,521,000	11,428,000

25. OPERATING LEASE COMMITMENTS

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

	2021 £	2020 £
OPERATING LEASES		
Not later than 1 year	37,590	48,685
Later than 1 year and not later than 5 years	37,536	70,524
	75,126	119,209

**COASTAL LEARNING PARTNERSHIP
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

26. MEMBERS' LIABILITY

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

27. RELATED PARTY TRANSACTIONS

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

During the year the Academy Trust paid £1,725 (2020: £9,000) for advisory services provided by Saled Limited, a company wholly owned by the Salisbury Diocesan Board of Education ("SDBE"). The SDBE has the power to appoint members to the Academy Trust and is therefore considered to have significant influence over the Trust, meaning that it falls under the definition of being a related party. The services are deemed to meet the definitions set out in paragraph 5.48 of the Academies Financial Handbook 2020. Accordingly, they are regarded as meeting the "at cost" requirement.

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

28. TRANSFER OF EXISTING ACADEMIES INTO THE ACADEMY TRUST

Wool Church of England Primary School

	Value reported by transferring trust £	Transfer in recognised £
PENSIONS		
Pensions - pension scheme assets	107,000	107,000
Pensions - pension scheme liabilities	(359,000)	(359,000)
NET LIABILITIES	<u>(252,000)</u>	<u>(252,000)</u>

29. TEACHING SCHOOL TRADING ACCOUNT

	2021 £	2021 £	2020 £	2020 £
Income				
DIRECT INCOME				
Other DfE/ESFA grants	9,250		19,535	
Other teaching school income	1,199		-	
TOTAL DIRECT INCOME	<u>10,449</u>		<u>19,535</u>	
TOTAL INCOME		10,449		19,535
Expenditure				
DIRECT EXPENDITURE				
Direct staff costs	14,255		17,113	
Equipment	-		100	
Postage	-		7	
Training and development	-		1,045	
Subscriptions	-		346	
TOTAL DIRECT EXPENDITURE	<u>14,255</u>		<u>18,611</u>	
TOTAL EXPENDITURE		14,255		18,611
Transfers between funds excluding depreciation		2,882		-
(Deficit)/surplus from all sources		<u>(924)</u>		<u>924</u>
Teaching school balances at 1 September 2020		924		-
TEACHING SCHOOL BALANCES AT 31 AUGUST 2021		<u>-</u>		<u>924</u>