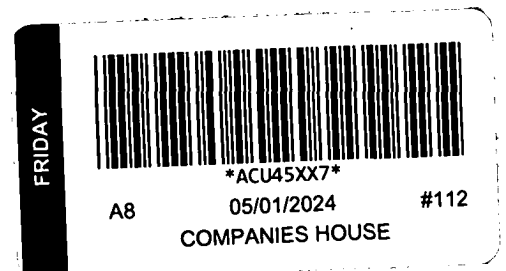


**COASTAL LEARNING PARTNERSHIP**  
**(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**



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

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

**REFERENCE AND ADMINISTRATIVE DETAILS**

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<b>Members</b>	Revd M Camp (Salisbury Diocesan Board of Education) Rev E L Ellis J Forster M Smith J Williams (Winchester Diocesan Board of Education) (Resigned 21 April 2023) R Sanders (appointed 22 April 2023)
<b>Trustees</b>	Rev E L Ellis, Chair of the Trust Board <sup>1,2</sup> S Bowen <sup>2</sup> S Cox (resigned 16 September 2022) <sup>1</sup> G Genco Knight (resigned 1 January 2023) <sup>2</sup> P T Howieson, CEO <sup>1,2</sup> J P Hughes (resigned 21 July 2023) <sup>1</sup> B G McCarthy, Chair of Resources Committee <sup>1</sup> B P Mullany <sup>2</sup> K Hearn <sup>1</sup> L P Lane (appointed 4 October 2022) <sup>1</sup> F King (appointed 26 September 2022, resigned 24 February 2023) <sup>2</sup> M Copsey <sup>2</sup> R Thornton (appointed 3 March 2023, resigned 30 August 2023) <sup>1</sup> J Levasier (appointed 21 March 2023) <sup>2</sup> M Tiffin (appointed 12 June 2023) <sup>2</sup> M Crane (appointed 1 September 2023) <sup>1</sup>  <sup>1</sup> Resources Committee <sup>2</sup> Achievement Committee
<b>Company registered number</b>	09628750
<b>Company name</b>	Coastal Learning Partnership
<b>Principal and registered office</b>	Heathlands Primary Academy Andrews Close, Springwater Road Bournemouth Dorset BH11 8HB
<b>Chief executive officer</b>	P Howieson
<b>Central Senior Leadership Team</b>	(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

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

**REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2023**

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<b>Independent auditors</b>	Bishop Fleming LLP Chartered Accountants Statutory Auditors 2nd Floor Stratus House Emperor Way Exeter Business Park Exeter EX1 3QS
<b>Bankers</b>	Lloyds Bournemouth Dorset BH1 1ED
<b>Solicitors</b>	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 2023**

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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 2023. The annual report serves the purpose of a Directors' report under company law.

Coastal Learning Partnership (CLP) is made up of sixteen infant, junior and primary academies across the Local Authority areas of Dorset and Bournemouth, Christchurch and Poole Councils. Based on each school's current admissions arrangements, CLP has a maximum pupil number of 5,712. In the school census of October 2023, the total number on roll was 5,243. That represents 92% of maximum capacity under the current admissions policy. This reflects the general fall in birth rate across the Partnership's Local Authority areas, mirroring a similar national picture. The resultant fall in pupil numbers represents a future challenge for the Partnership.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Constitution**

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

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

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

**Members' Liability**

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

**Trustees' Indemnities**

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

**Method of recruitment and appointment or election of Trustees**

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

- 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 a Local Governing Body of one of CLP's academies. The Foundation Trustees must be approved by the Salisbury and/or Winchester Diocesan Board of Education as having the requisite skills and experience to develop and promote the distinctive Christian characteristic of the Church of England Schools within the Partnership.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2023**

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

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

To date, Members have been successful in recruiting new trustees to the Board as vacancies arise and the Board considers that it has a strong, broad collective skillset. In future Trustee recruitment processes, Members will endeavour to further strengthen educational experience on the Board as well as increase diversity to further enhance decision-making.

**Policies and Procedures adopted for the Induction and Training of Trustees**

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

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

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

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

Following induction, all Trustees are provided with ongoing training through a variety of mechanisms. CLP subscribes to the National Governance Association (NGA) through which Trustees access a variety of training. Additionally, CLP provides its own internal training including topics such as Safer Recruitment, Equalities / Diversity and Safeguarding.

**Organisational Structure**

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

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

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

**COASTAL LEARNING PARTNERSHIP  
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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2023**

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within the Partnership, bound by both charity and company law, and as such must:

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

The Trust Board has created several standing committees as follows:

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

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

- Determining the Partnership's strategic direction
- Determining the Partnership's approach to school improvement
- Approving the Partnership's annual budget and 3-year financial plan
- Agreeing the central team structure
- Appointing/removing Headteachers
- Appointing/removing the Chief Executive Officer
- Establishing all sub-committees and determining their terms of reference in a manner which enables them to best deliver their responsibilities

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

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

The Chief Executive Officer is the Accounting Officer.

Each school has a Local Governing Body (LGB) whose core purpose is to support and challenge the

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2023**

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school leaders in their delivery of the best possible educational experience. 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 church school, consent from the relevant Diocesan Board of Education. The Trust Board reserves the right to impose an operating model on a LGB if there are concerns that the LGB may not be delivering its core purpose effectively. To date, it has not been necessary for the Trust Board to invoke this as Local Governance is having positive impact on school performance, as identified repeatedly through inspection reports.

The authority to establish a Pupil Exclusions Appeals Committee is delegated to the Chairs of the LGBs. Such a committee is established to hear any appeal from pupils and their parents/carers regarding permanent 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.

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

- **Chairs' Forum.** This is a meeting of all LGB Chairs and Vice Chairs with the Trust Board Chair and CEO. This takes place four times a year and enables information to be shared in both directions.
- **Governor conferences.** These are for every Trustee and Local Governor and occur biannually. The conferences are a blend of information sharing, updates, training and discussion.
- **Online governance management platform.** Work has been undertaken this year to position this in readiness for the year ahead. Through this new tool, Trustees and Local Governors will be able to communicate fluidly in both directions. Information sharing will be much smoother; for example, Trustees will have immediate access to minutes from Local Governing Bodies allowing them to understand the current issues in each school and to gauge the level of challenge and support.

**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  
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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2023**

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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.

**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 recruiting, developing and retaining staff of the very highest calibre.
3. Provide inspirational, transformative school leadership and highly expert central support.
4. Achieve the strongest possible efficiency and compliance through appropriate and purposeful

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2023**

- alignment and standardisation along with a reducing carbon footprint.
5. Secure the strongest possible financial position through efficiency, cost-effectiveness and income generation; bring about strategic growth to enhance opportunity for all and strengthen financial resilience.

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

- Support the accelerated improvement of those schools judged as not yet good at their last Ofsted inspection as well as those schools facing particular challenges and/or imminent inspection;
- Ensure that all schools have a carefully-considered, sequenced, progressive and inspiring curriculum available to every child;
- Further support schools in their efforts to meet the needs of the growing numbers of pupils who have special educational needs and disabilities and/or who are considered to be disadvantaged;
- Strengthen the promotional activity of the Partnership, demonstrating to potential future employees the benefits of working within CLP and its schools;
- Further strengthen governance through increased support and training, improved reporting arrangements and easier connectivity;
- Embed systems related to managing compliance activities across a large group;
- Develop a coherent strategy to meet the challenges presented by the national and local fall in birth rates;
- Enable some carefully-considered and measured Partnership growth so that the existing family of schools is further enhanced with new members and so that CLP is contributing purposefully to the national ambition for a fully trust-led education system.

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

School	Type of inspection	Outcome	Comments
<b>Courthill Infant</b>	Ofsted (graded inspection)	Good	Judged as 'outstanding' for pupils' personal development. Inspectors noted that: 'Leaders have high expectations, and as a result, pupils achieve well.'
<b>Lilliput CE Infant</b>	Ofsted (graded inspection)	Good	Not previously inspected under section 5 of the Education Act 2005. Inspectors reported that: 'Leaders and staff aim high. They expect pupils to work hard and try their best, and they do.'
<b>Longfleet CE Primary</b>	Statutory Inspection of Anglican and Methodist Schools (SIAMS)	Excellent	Awarding the highest possible judgement, inspectors reported that: 'Pupils and adults flourish because the deeply embedded Christian vision sings through every element of the life of the school; it is from this that all decisions are made and lives are transformed.'
<b>St. Clement's &amp; St. John's CE Infant</b>	Ofsted (ungraded inspection)	Good	Inspectors reported that: 'Pupils at St Clement's and St John's thrive at this friendly and inclusive school.'

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2023**

<b>St. Clement's &amp; St. John's CE Infant</b>	SIAMS	Excellent	Awarding the highest possible judgement, inspectors reported that: 'The vision has enabled a profound culture of love to be developed and embedded. It is led by all staff and transforms the life opportunities of children and adults across the school community.'
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All of CLP's inspection reports have commented positively on the Partnership's impact on its schools. That is typically through noting the additional school improvement capacity and support provided directly as well as the effectiveness with which leaders are held to account. Similarly, inspectors have consistently commented positively on the impact that local governance is having on school performance.

This inspection cycle further confirms the trend of improvement seen generally in CLP schools. It is now the case that 88% of schools in CLP are good; this rises to 93% when considering the original 15 'founding schools'. Of those founding schools joining CLP with a prior inspection judgement of 'Requires Improvement', three of the four have since been graded as good and the fourth is improving well towards its forthcoming inspection. Additionally, CLP's sponsored academy is improving well towards its first inspection within CLP. Of our church schools, 100% have been recognised through SIAMS as good and 50% as outstanding/excellent.

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

- Further strengthening the broad training and networking offer for all staff within CLP. This continues to contribute strongly to schools' improvement work, especially but not exclusively around curriculum design and development.
- Continued strengthening of governance at all levels. In particular, a restructure of clerking and support arrangements, along with a new subscription to a recognised online governance platform, has positioned our Trust and Local Boards well for this coming year.
- Trustees have worked to establish 'Link Trustee' roles with the ambition of further tightening their direct links with schools. This is now positioned well for this coming year and adds further to ongoing improvements to governance.
- Positive impact of Trustees' decision last year to invest in the appointment of an Inclusion Lead Practitioner to the central team. Amongst other things, we have seen considerable extra financial resource brought into our schools through the ongoing work of this postholder.
- Further contract alignment has seen increased consistency and streamlining of processes across the Partnership. Most notably, the centralised procurement of a single Management Information System has averted the price increases anticipated with the former contract whilst enabling information to be shared and reported more easily. This will be developed still further in the coming year.
- Re-tendering for CLP's HR system and payroll arrangements has also enabled cost savings to be generated across the Partnership whilst also positioning CLP well for improved, coordinated and consistent arrangements during the course of the coming year;
- Centralised and high-profile recruitment campaigns have enabled the continued recruitment of high quality teaching and leadership staff, including Early Careers Teachers, despite some reported national and local recruitment challenges. Similarly, we successfully recruited to a Headteacher vacancy, to commence in this coming year;
- Following Trustees' continued considerations in relation to the national ambition for a fully trust-led education system, CLP has engaged purposefully with a further group of four schools in Dorset. Two have now been issued Academy Orders with consent to join CLP and we expect the other two to follow early next year. It is highly likely that CLP will expand to be a family of 20 schools in the coming year, bringing cohesion to educational arrangements in the Purbeck area of Dorset whilst also bringing wider opportunity for all CLP staff and increased financial resilience;

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2023**

- CLP's financial audit of year ending August 2022, undertaken during autumn 2022/23, gave rise to a clean management letter with no issues or advisories. This represents the third successive such audit result and, given CLP's strong financial management and governance, we anticipate a similar outcome with the audit of year ending August 2023.
- Despite the significant financial challenges and uncertainty faced by all trusts and schools at this time, CLP has developed a financial plan which demonstrates ongoing financial resilience.
- Established a broad, creative and cohesive strategy for the active management of the national and local fall in birth rate. This strategy will continue to influence decision-making into the year ahead and beyond.

Although there are many indicators of impact of school performance, official pupil outcomes remain central. This year, national testing took place for only the second time since 2018 (due to the disruption presented by the COVID pandemic). The following headline pupil outcomes across CLP represents the Partnership's second set of official pupil outcomes (provisional at the time of writing):

<b>Good Level of Development (GLD) (Year R)</b>		
	<b>CLP</b>	<b>National</b>
% achieving the GLD	64%	67%

<b>Phonics Check (Year 1)</b>		
	<b>CLP</b>	<b>National</b>
% passing the Year 1 Phonics check	79%	79%

<b>Key Stage 1 (Year 2)</b>		
	<b>CLP schools</b>	<b>National</b>
% achieving the expected / -- higher standard in Reading	74% / 23%	68% / 19%
% achieving the expected / higher standard in Writing	58% / 7%	60% / 8%
% achieving the expected / higher standard in Maths	74% / 19%	70% / 16%

<b>Key Stage 2 attainment (Year 6)</b>		
<b>Indicator</b>	<b>CLP schools</b>	<b>National</b>
% achieving the expected standard in reading, writing and maths combined	51%	61%
% achieving the higher standards in reading, writing and maths combined	8%	8%
% Achieving the expected standard/higher standard in Reading	72% / 28%	73% / 29%

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2023**

% Achieving the expected standard/higher standard in Writing	62% / 12%	72% / 13%
% Achieving the expected standard/higher standard in Maths	68% / 22%	73% / 24%

<b>Key Stage 2 Progress (Year 6)</b>		
	<b>National Progress</b>	<b>CLP</b>
Reading	0	-0.36
Writing	0	-2.02
Maths	0	-1.07

Some general observations from this data set:

- Although a gap with national remains in Early Years and Foundation Stage (Reception), this gap is closing. We have seen most improvement in those schools with the strongest engagement with CLP's training/networking offer, provided in partnership with Hampshire Improvement and Advisory Service which sees schools working together across Local Authority boundaries. Further work is required in ensuring that our schools do not adopt an excessively rigorous interpretation of the Early Years standards as this has the effect of masking the progress that pupils are making.
- Year 1 phonics has improved to reach national. We have seen the most improvement in those schools who have been supported by CLP to successfully implement an accredited synthetic phonic scheme.
- Some increased Key Stage 1 attainment in reading and maths has not yet been similarly reflected in writing.
- Outcomes at Key Stage 2 represent the weakest strand of this data set, most significantly in relation to progress in writing. This has had the effect of lowering CLP's performance in the combined measure.
- CLP's overall consolidated official outcomes have been negatively impacted in some areas by the specific challenges faced within a minority of the schools.

Key areas of focus arising from these official outcomes are:

- To strengthen outcomes in writing in all areas.
- To continue the heightened focus of improving achievement for pupils who are disadvantaged.
- To reduce fluctuations in performance between individual schools within CLP, establishing a further heightened level of focus, challenge and support in those schools where there has been under-performance.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**Future development and challenges**

Moving forwards, CLP will continue to develop and strengthen against its strategic aims as set out earlier, striving towards the aspirational key performance indicators within the strategic plan. In particular, there will be a focus to:

- Accelerate improvement in those remaining schools which are not yet 'good' and/or where there are particular performance challenges expressed as weaker official outcomes;
- Enable schools which are good to further strengthen their provision towards 'outstanding';
- Meet robustly those financial challenges posed by the trend of falling birth rate in our local authority areas;
- Continue to explore CLP's place within the national ambition towards a fully trust-led education system, starting with the successful on-boarding of four new schools in the Purbeck area of Dorset.

**Public Benefit**

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

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

**Financial Performance Indicators**

**Reserves**

The main financial performance indicator is the level of reserves held. The target range for reserves to be held across CLP is 4-6% of total GAG. The table below shows the reserves % at the end of 2022/23 and the planned reserves % at the end of year 3 (2025/26) pending the finalisation of the latest pay award recommendations:

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2023**

	2022/23			2025/26
	Total GAG*	Closing Reserves	Reserves %	Reserves %
Academy	£'000	£'000		
Baden Powell and St. Peter's	3,174	390	12.3%	11.5%
Bethany	1,786	87	4.9%	11.6%
Corfe Castle	495	(159)	(32.2%)	(24.3%)
Courthill	1,593	207	13.0%	10.1%
Heatherlands	2,725	371	13.6%	19.2%
Heathlands	1,018	(264)	(26.0%)	(13.7%)
Lilliput	1,564	276	17.7%	17.1%
Longfleet	2,801	226	8.1%	9.4%
Oakdale	2,091	295	14.1%	11.6%
Old Town	843	43	5.1%	2.6%
Queen's Park	1,586	4	0.2%	(1.5%)
St. Clement's and St. John's	1,383	45	3.3%	2.5%
St. Luke's	2,008	59	3.0%	3.1%
St. Mark's	764	(122)	(16.0%)	(4.1%)
Wareham St Mary	879	108	12.3%	10.8%
Wool	570	17	3.0%	(2.9%)
Central		66		
	<b>25,280</b>	<b>1,650</b>	<b>6.5%</b>	<b>7.1%</b>
<b>Target 4-6%</b>				

- \* The definition of Total GAG within the Partnership Reserve policy includes the ESFA supplementary grant and Mainstream Schools Additional Grant (top-up to GAG) for all years. An estimate of the National Funding Formula has been used across all years alongside the assumption that the top-up GAG grants will form part of the GAG funding from September 2024.

The key percentage in the above table is the total Partnership reserves % at 6.5%. This is just above the target Partnership range. The school reserve % is calculated as a reliable indicator of financial strength although these are deemed to be notional reserves under the ownership of the Trust Board. Having some schools above the target reserves % allows for those experiencing financial difficulty to drop below the target whilst appropriate measures are taken. This enables CLP to maintain a stable overall position.

The above table shows a consistent financial position across the 3 year plan although there are challenges during that period with reserves expected to fall a little below reserves target in 2023/24 but recovering over years 2 and 3 of the plan. The main driver for this pattern is falling pupil numbers across both local authorities. The position in years 2 and 3 improves as strategies are actioned to mitigate against the impact of the drop in pupil numbers e.g. PAN reductions.

The teacher pay awards for 2023/24 were assumed at a lower rate in this plan than those currently under negotiation nationally, however additional funding was not assumed to cover any further pay increase. The impact of the final pay increases against the funding now allocated is a positive impact of £91k.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2023**

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Schools showing a deficit reserve beyond 2024/25 shown in the table are:

Heathlands Primary Academy – although still showing deficit reserves in 2025/26, the school sees a significant reduction of this deficit over the next 3 years. The main factors contributing to this improvement are the school's recent 'Good' OFSTED rating, increasing the popularity of the school, demonstrated by an unprecedented number of in-year admissions in 2022/23 which will translate to additional GAG funding of £350k in 2024/25.

Corfe Castle CE Primary / St Mark's CE Primary / Wareham St Mary Primary/ Wool CE Primary – these 4 schools share a similar challenge predominantly around falling and unpredictable pupil numbers due to their rural location. Further strategies are under review, such as PAN reductions and the mixing of year groups to reduce the number of classes, to ensure the financial position of the schools does not deteriorate significantly but quality of education remains high. The potential growth of the Trust by 4 schools in the locality will assist with the financial sustainability of the schools grouped together by a common challenge.

Queen's Park Infant Academy / Old Town Infant School and Nursery – both schools have seen a reduction in pupil numbers coming through in the 2023/24 cohort. These numbers are being closely monitored to see if this is a longer-term downward trend in numbers and if it is, the schools will be appropriately supported.

### **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 78%. The benchmark has been reduced from 80% to 78% for 2023/24 budget setting to reflect the financial challenge of pay increases outweighing increases in core funding. The percentage results for each academy are as follows:



**COASTAL LEARNING PARTNERSHIP  
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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2023**

Academy	2022/23			2025/26
	Staff costs	Total Income	Staffing %	Staffing %
	£'000	£,000	Target < 78%	Target < 78%
Baden Powell and St. Peter's	2,855	3,810	75%	76%
Bethany	1,608	2,266	71%	76%
Corfe Castle	471	589	80%	67%
Courthill	1,517	2,072	73%	75%
Heatherlands	2,379	3,337	71%	76%
Heathlands	1,117	1,437	78%	74%
Lilliput	1,369	2,019	68%	73%
Longfleet	2,681	3,398	79%	78%
Oakdale	1,921	2,498	77%	79%
Old Town	1,038	1,460	71%	77%
Queen's Park	1,512	1,972	77%	75%
St. Clement's and St. John's	1,320	1,748	76%	81%
St. Luke's	1,770	2,412	73%	76%
St. Mark's	780	970	80%	73%
Wareham St Mary	784	1,104	71%	78%
Wool	541	789	69%	76%
<b>Total</b>	<b>23,663</b>	<b>31,881</b>	<b>74%</b>	<b>76%</b>

The schools with a staffing KPI above the benchmark are predominantly driven by lower pupil numbers meaning classes are not full and funding is not at its maximum. These KPIs are closely monitored through our monthly management account review process and during the annual budget setting window. Actions may be instigated at budget setting around number of classes and staffing levels should this be required to bring an improved financial position whilst maintaining a high quality of education.

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. This % will slightly improve with the positive impact on the plan above of the latest teacher pay award and funding.

As funding is predominantly based on pupil numbers, this is also a key performance indicator. Pupil numbers as at October 2023 were 5,243, a decrease of 1.9% over October 2022 (5,347 pupils). As we better understand the falling pupil number challenges and the most effective strategies to engage, we see the % full (pupil numbers on roll / maximum pupil numbers according to PAN) improve by 2%, from 90% in 2022/23 to 92% for 2023/24. The maximum capacity of the Trust has reduced due to approved PAN reductions coming into effect from September 2023.

**Going Concern**

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

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**Promoting the success of the company**

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

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

These considerations are embedded in decision-making.

**FINANCIAL REVIEW**

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

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

During the year ended 31 August 2023, the Academy received total income of £32,580,995 and incurred total expenditure of £33,790,730. The excess of expenditure over income for the year was £1,209,735.

At 31 August 2023, the net book value of fixed assets was £21,794,912 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 Academy Trust upon conversion. A valuation of the land was not undertaken for the purposes of these financial statements and will therefore be valued at NIL. The buildings were professionally valued at replacement cost but not market value. The replacement cost of the buildings has been depreciated as per the accounting policies to give a prudent view of the value of the buildings. Other assets have been included in the financial statements at a best estimate, taking into account purchase price and remaining useful lives.

The Academy Trust has taken on the deficit in the Local Government Pension Scheme in respect of its non-teaching staff transferred on conversion. The deficit is incorporated within the Statement of Financial Activity with details in Note 30 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.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**Reserves Policy**

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

The Trustees have determined that the appropriate level of reserves should be approximately 4-6% of total GAG, this is a change in March 2023 from the previous range of 5-7%. The reason for the change was that at 7% of GAG, £1.76m felt a large absolute value to hold. Reducing the reserves target range meant that some reserves could be released back to the schools to be used on the education of the pupils. 4-6% reserves represents £1m - £1.5m which is still a substantial enough reserve to cover the Trust for any eventualities that may occur.

The defined benefit pension scheme reserve has a negative balance. The effect of the deficit position of the pension scheme is that the Academy Trust is paying higher employers' pension contributions, risen from 22% in April 2022 to 23.6% in April 2023. The higher employers' pension contributions will be met from the Partnership's budgeted annual income. Whilst the deficit will not be immediately eliminated, there should be no actual cash flow deficit on the fund, nor any direct impact on the free reserves of the Trust.

**Investment Policy**

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

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

**PRINCIPAL RISKS AND UNCERTAINTIES**

CLP's Risk Management arrangements are clearly defined in its relevant policy. The Board of Trustees has regularly considered the major risks to which the Partnership is exposed, together with the controls that have been implemented to mitigate those risks. All such risks and controls are documented within the Partnership's Risk Register, which is regular discussed by Trustees via the Resources Committee meeting. A full review of the risks and controls on the register is carried out annually with the next review due in May 2024.

**COASTAL LEARNING PARTNERSHIP  
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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2023**

**STREAMLINED ENERGY AND CARBON REPORTING**

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

	2023 Consumption kWh	2023 Emissions (TCO2e)	2022 Emissions (TCO2e)	Change (%)
Electricity	2,644,480	594.98	261.35	128%
Gas	2,206,079	403.56	497.93	-19%
Transport Fuels	34,726	8.36	2.58	224%
Gross Annual Total	4,885,285	1,006.90	761.86	32%
Intensity Metric (Number of Pupils)		5,317	5,331	0%
Total TCO2e/Pupil		0.19	0.14	33%
Qualifying Green Tariffs	2,644,479.81	594.98	261.35	0%
Net Annual Total	2,240,805	411.92	500.51	-18%

Table 1: Primary Statement for Coastal Learning Partnership

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

	2023 Consumption kWh	2023 Emissions (TCO2e)	2022 Emissions (TCO2e)	Change (%)
Scope 1*	2,222,293	407.43	499.40	-18%
Scope 2 (location based)	2,644,480	547.60	261.35	110%
Scope 2 (market based)	0	-47.38	0.00	0%
Scope 3	18,512	51.86	1.12	4,551%
Total (location based)	4,885,285	1,006.90	761.86	32%
Total (market based)	2,240,805	411.92	500.51	-18%

Table 2: Greenhouse Gas Emissions for Coastal Learning Partnership

\* transport fuel consumption and mains gas included, no fugitive emissions recorded

**Baseline Year**

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

**Targets**

Coastal Learning Partnership have not developed any carbon targets for the current reporting period.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**Intensity Measurement**

The intensity metric chosen is number of pupils enrolled at the Financial Year ending 31/08/2023. This was chosen as the most suitable metric as the organisation's operations are closely linked to the number of pupils.

**Carbon Offset**

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

**Energy Efficiency Narrative**

As business is returning to normal after the COVID-19 pandemic, this year sees a return to normal working conditions, and therefore carbon emissions.

However, over the twelve-month reporting period, the organisation has undertaken the following principal actions which have had a direct impact on the energy efficiency of the organisation.

- Large rollout of LED lighting across most of the UK estate.
- Flat or Pitched Roof refurbishments and/or replacements for four schools.
- Improving air permeability across some schools such as door and window refurbishments.
- HPA, HPS, SLP and STC are the only schools without works undertaken this reporting year.

The surveys and associated reports completed as part of Phase 2 ESOS should provide a route map for which energy conservation measures can be implemented cost effectively. To reduce energy consumption, cost, and carbon emissions, Coastal Learning Partnership is encouraged to continue their existing good work and implement further energy conservation measures in the next 12-month period, and as the changing Covid-19 situation allows.

**ENGAGEMENT WITH SUPPLIERS, CUSTOMERS AND OTHERS IN A BUSINESS RELATIONSHIP WITH THE TRUST**

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

**FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS**

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

**EMPLOYEE INVOLVEMENT AND EMPLOYMENT OF THE DISABLED**

The following policies and procedures are in place for:

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

**COASTAL LEARNING PARTNERSHIP  
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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**AUDITOR**

In so far as the Trustees are aware:

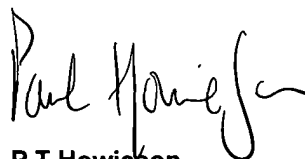
- there is no relevant audit information of which the Charitable Company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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 *14/12/2023* and signed on the board's behalf by:



**Rev E L Ellis  
Chair of Trustees**



**P T Howieson  
Accounting Officer**

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

**GOVERNANCE STATEMENT  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**SCOPE OF RESPONSIBILITY**

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

**GOVERNANCE**

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

<b><u>Trustee</u></b>	<b><u>Meetings Attended</u></b>	<b><u>Out of a Possible</u></b>
Rev E Ellis (Chair)	5	6
S Bowen	5	6
S Cox (resigned 16 <sup>th</sup> Sept 2022)	0	0
G Genco Knight (mat leave 1 <sup>st</sup> Sept 2022 / resigned 1 <sup>st</sup> Jan 2023)	0	0
K Hearn	4	6
P Howieson, CEO	6	6
J Hughes (resigned 21 <sup>st</sup> July 2023)	5	6
B McCarthy	5	6
B Mullany	3	6
M Copsey	6	6
F King (appointed 26 <sup>th</sup> Sept 2022 / resigned 24 <sup>th</sup> Feb 2023)	0	3
L Lane (appointed 4 <sup>th</sup> Oct 2022)	5	6
R Thornton (appointed 3 <sup>rd</sup> Mar 2023 / resigned 30 <sup>th</sup> Aug 2023)	3	3
J Levasier (appointed 21 <sup>st</sup> Mar 2023)	2	2
M Tiffin (appointed 12 <sup>th</sup> June 2023)	0	0

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:

**COASTAL LEARNING PARTNERSHIP  
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**GOVERNANCE STATEMENT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2023**

Resources Committee

<u>Trustee</u>	<u>Meetings Attended</u>	<u>Out of a Possible</u>
S Cox (resigned 16 <sup>th</sup> Sept 2022)	0	0
K Hearn	4	6
P Howieson, CEO	6	6
J Hughes, Chair (resigned 21 <sup>st</sup> July 2023)	5	6
B McCarthy, Chair (from 1 <sup>st</sup> Sept 2023)	5	6
L Lane (appointed 4 <sup>th</sup> Oct 2022)	6	6
R Thornton (appointed 3 <sup>rd</sup> Mar 2023 / resigned 30 <sup>th</sup> Aug 2023)	3	3

Achievement Committee

<u>Trustee</u>	<u>Meetings Attended</u>	<u>Out of a Possible</u>
S Bowen	6	6
Rev E Ellis	5	6
G Genco Knight (mat leave 1 <sup>st</sup> Sept 2022 / resigned 1 <sup>st</sup> Jan 2023)	0	0
P Howieson, CEO	6	6
B Mullany (Chair)	6	6
M Copsey	6	6
F King (appointed 26 <sup>th</sup> Sept 2022 / resigned 24 <sup>th</sup> Feb 2023)	1	3
J Levasier (appointed 21 <sup>st</sup> Mar 2023)	1	2

Over the summer of 2021, a review of governance arrangements was commissioned by the Board and undertaken by the National Governance Association. The report and recommendations were finalised in September 2022. 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 over 2022-23.

**REVIEW OF VALUE FOR MONEY**

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

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



**GOVERNANCE STATEMENT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2023**

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

**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 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements.

**CAPACITY TO HANDLE RISK**

The Board of Trustees has reviewed the key risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. There is a formal and ongoing process for identifying, evaluating and managing the Trust's significant risks, which has continued for the period from 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

**GOVERNANCE STATEMENT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**THE RISK AND CONTROL FRAMEWORK**

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

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

The Board of Trustees has considered the need for a specific internal audit function and has appointed Academies Advisory as its new internal auditor from June 2023, replacing the previous auditor, James Cowper Kreston (JCK). The internal auditor's role includes giving advice on financial matters and performing a range of checks on the Trust's financial systems. A programme of internal control reviews over a two year period was documented by the internal auditors and the Chair of the Resources Committee in summer 2023. One visit was completed by JCK around risk management and insurance as well as capital and contract management. A second review was completed by Academies Advisory covering the Academies Trust Handbook 'Musts'. No actions were noted on either review.

**REVIEW OF EFFECTIVENESS**

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

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

14/12/2023

Approved by order of the members of the Board of Trustees on \_\_\_\_\_ 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)**

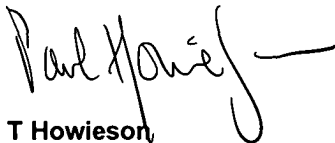
**STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE**

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As accounting officer of Coastal Learning Partnership I have considered my responsibility to notify the Academy Trust Board of Trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement between the Academy Trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2022, including responsibilities for estates safety and management.

I confirm that I and the Academy Trust Board of Trustees are able to identify any material irregular or improper use of all funds by the Academy Trust, or material non-compliance with the terms and conditions of funding under the Academy Trust's funding agreement and the Academy Trust Handbook 2022.

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



**P T Howieson**  
Accounting Officer

Date: 14/12/2023

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

**STATEMENT OF TRUSTEES' RESPONSIBILITIES  
FOR THE YEAR ENDED 31 AUGUST 2023**

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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 2022 to 2023;
- 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 \_\_\_\_\_ and signed on its behalf by:

14/12/2023



**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**

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**Opinion**

We have audited the financial statements of Coastal Learning Partnership (the 'Academy Trust') for the year ended 31 August 2023 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023 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 2023 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 2022 to 2023 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)**

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**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.

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

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

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**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 non compliance 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
- these matters were discussed among the audit engagement team who also considered 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, FRS 102 and Charities SORP.

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)**

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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 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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

**Use of our report**

This report is made solely to the 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: 18/12/23



**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**

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In accordance with the terms of our engagement letter dated 27 October 2023 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2022 to 2023, 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 2022 to 31 August 2023 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

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

The accounting officer is responsible, under the requirements of Coastal Learning Partnership's funding agreement with the Secretary of State for Education dated 1 September 2017 and the Academy Trust Handbook, extant from 1 September 2022, 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 2022 to 2023. 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 2022 to 31 August 2023 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

**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)**

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**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.

The work undertaken to draw our conclusion includes:

An assessment of the risk of material irregularity and impropriety across all of the Trust's activities;

Further testing and review of the areas identified through the risk assessment including enquiry, identification of controls processes and examination of supporting evidence across all areas identified as well as additional verification work where considered necessary; and

Consideration of evidence obtained through the work detailed above and the work completed as part of our audit of the financial statements in order to support the regularity conclusion.

In line with the Framework and guide for external auditors and reporting accountants of academy trusts issued April 2023, we have not performed any additional procedures regarding the Trust's compliance with safeguarding, health and safety and estates management.

**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 2022 to 31 August 2023 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Reporting Accountant  
**Bishop Fleming LLP**  
Chartered Accountants  
Statutory Auditors

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

Date: 18/12/23

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

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 AUGUST 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>						
Donations and capital grants	3	272,111	81,778	1,551,189	1,905,078	1,265,919
Other trading activities		909,338	-	-	909,338	782,939
Investments	6	479	-	-	479	522
Charitable activities		279,288	29,469,854	-	29,749,142	28,380,622
National support school		8,785	-	-	8,785	8,540
Other income	7	8,173	-	-	8,173	9,481
<b>Total income</b>		<b>1,478,174</b>	<b>29,551,632</b>	<b>1,551,189</b>	<b>32,580,995</b>	<b>30,448,023</b>
<b>Expenditure on:</b>						
Charitable activities		1,685,642	31,094,408	1,006,570	33,786,620	33,346,238
National support school		6,084	-	-	6,084	7,902
<b>Total expenditure</b>		<b>1,691,726</b>	<b>31,094,408</b>	<b>1,006,570</b>	<b>33,792,704</b>	<b>33,354,140</b>
<b>Net income/ (expenditure)</b>		<b>(213,552)</b>	<b>(1,542,776)</b>	<b>544,619</b>	<b>(1,211,709)</b>	<b>(2,906,117)</b>
Transfers between funds	22	-	933,559	(933,559)	-	-
<b>Net movement in funds before other recognised gains</b>		<b>(213,552)</b>	<b>(609,217)</b>	<b>(388,940)</b>	<b>(1,211,709)</b>	<b>(2,906,117)</b>
<b>Other recognised gains:</b>						
Actuarial gains on defined benefit pension schemes	30	-	3,025,000	-	3,025,000	20,544,000
<b>Net movement in funds</b>		<b>(213,552)</b>	<b>2,415,783</b>	<b>(388,940)</b>	<b>1,813,291</b>	<b>17,637,883</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		1,857,460	(6,499,216)	22,301,202	17,659,446	21,563
Net movement in funds		(213,552)	2,415,783	(388,940)	1,813,291	17,637,883
<b>Total funds carried forward</b>		<b>1,643,908</b>	<b>(4,083,433)</b>	<b>21,912,262</b>	<b>19,472,737</b>	<b>17,659,446</b>

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

The notes on pages 37 to 70 form part of these financial statements.

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

**BALANCE SHEET  
AS AT 31 AUGUST 2023**

	Note	2023 £	2023 £	2022 £	2022 £
<b>Fixed assets</b>					
Intangible assets	16		-		50
Tangible assets	17		21,794,912		21,305,219
			<u>21,794,912</u>		<u>21,305,269</u>
<b>Current assets</b>					
Stocks	18	14,065		26,335	
Debtors	19	1,397,837		1,202,128	
Cash at bank and in hand		3,597,874		4,271,078	
		<u>5,009,776</u>		<u>5,499,541</u>	
Creditors: amounts falling due within one year	20	(3,176,192)		(2,433,530)	
<b>Net current assets</b>			<u>1,833,584</u>		<u>3,066,011</u>
<b>Total assets less current liabilities</b>			<u>23,628,496</u>		<u>24,371,280</u>
Creditors: amounts falling due after more than one year	21		(67,759)		(90,834)
<b>Net assets excluding pension liability</b>			<u>23,560,737</u>		<u>24,280,446</u>
Defined benefit pension scheme liability	30		(4,088,000)		(6,621,000)
<b>Total net assets</b>			<u><u>19,472,737</u></u>		<u><u>17,659,446</u></u>
<b>Funds of the Academy Trust</b>					
<b>Restricted funds:</b>					
Fixed asset funds	22	21,912,262		22,301,202	
Restricted income funds	22	4,567		121,784	
		<u>21,916,829</u>		<u>22,422,986</u>	
Restricted funds excluding pension asset	22				
Pension reserve	22	(4,088,000)		(6,621,000)	
<b>Total restricted funds</b>	22		<u>17,828,829</u>		<u>15,801,986</u>
<b>Unrestricted income funds</b>	22		<u>1,643,908</u>		<u>1,857,460</u>
<b>Total funds</b>			<u><u>19,472,737</u></u>		<u><u>17,659,446</u></u>

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

**BALANCE SHEET (CONTINUED)  
AS AT 31 AUGUST 2023**

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The financial statements on pages 33 to 70 were approved by the Trustees, and authorised for issue on and are signed on their behalf, by:



**Rev E L Ellis**  
(Chair of Trustees)

*14/12/2023*

The notes on pages 37 to 70 form part of these financial statements.

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

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 AUGUST 2023**

	<b>Note</b>	<b>2023 £</b>	<b>2022 £</b>
<b>Cash flows from operating activities</b>			
Net cash (used in)/provided by operating activities	24	(711,148)	537,372
<b>Cash flows from investing activities</b>	26	61,350	154,254
<b>Cash flows from financing activities</b>	25	(23,411)	(23,411)
<b>Change in cash and cash equivalents in the year</b>		<b>(673,209)</b>	<b>668,215</b>
Cash and cash equivalents at the beginning of the year		<b>4,271,083</b>	3,602,868
<b>Cash and cash equivalents at the end of the year</b>	27, 28	<b><u>3,597,874</u></b>	<b><u>4,271,083</u></b>

The notes on pages 37 to 70 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**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 2022 to 2023 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 2023

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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.

- **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.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**1. ACCOUNTING POLICIES (continued)**

**1.6 INTANGIBLE ASSETS (CONTINUED)**

The estimated useful lives are as follows:

Computer software	- 4 years
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**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 2023**

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**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.

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**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.

**NOTES TO THE FINANCIAL STATEMENTS  
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**1. ACCOUNTING POLICIES (continued)**

**1.14 PENSIONS**

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

The TPS is an unfunded scheme and contributions are calculated 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.

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.

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**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 30, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2023. 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 Trust obtains use of fixed assets as a lessee. The classification of such leases as operating or finance lease requires the Trust to determine, based on an evaluation of the terms and conditions of the arrangements, whether it retains or acquires the significant risks and rewards of ownership of these assets and accordingly whether the lease requires an asset and liability to be recognised in the Balance Sheet.

**3. INCOME FROM DONATIONS AND CAPITAL GRANTS**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	272,111	81,778	84,537	438,426	340,608
Capital Grants	-	-	1,466,652	1,466,652	925,311
<b>TOTAL 2023</b>	<b>272,111</b>	<b>81,778</b>	<b>1,551,189</b>	<b>1,905,078</b>	<b>1,265,919</b>
<b>TOTAL 2022</b>	<b>340,608</b>	<b>-</b>	<b>925,311</b>	<b>1,265,919</b>	

**COASTAL LEARNING PARTNERSHIP  
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**4. FUNDING FOR THE ACADEMY TRUST'S EDUCATIONAL OPERATIONS**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>EDUCATION</b>				
<b>DFE/ESFA GRANTS</b>				
General Annual Grant	-	24,185,668	24,185,668	23,751,649
<b>OTHER DFE/ ESFA GRANTS</b>				
Pupil Premium	-	1,790,114	1,790,114	1,646,122
UIFSM	-	757,602	757,602	751,074
Other DfE/ESFA grants	-	817,165	817,165	583,698
School Supplementary Grant	-	678,521	678,521	282,717
	-	-	28,229,070	27,015,260
<b>OTHER GOVERNMENT GRANTS</b>				
High needs	-	667,448	667,448	505,776
Early Years	-	193,006	193,006	168,824
Other Government Grants	-	106,914	106,914	94,318
	-	967,368	967,368	768,918
<b>Other income from the Academy Trust's educational operations</b>	279,288	-	279,288	284,676
<b>COVID-19 ADDITIONAL FUNDING (DFE/ESFA)</b>				
COVID Funding	-	273,416	273,416	311,770
	-	273,416	273,416	311,770
<b>TOTAL 2023</b>	<b>279,288</b>	<b>29,469,854</b>	<b>29,749,142</b>	<b>28,380,624</b>
<b>TOTAL 2022</b>	<b>284,676</b>	<b>28,095,948</b>	<b>28,380,624</b>	

**COASTAL LEARNING PARTNERSHIP  
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**5. INCOME FROM OTHER TRADING ACTIVITIES**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Lettings	207,912	207,912	162,152
Photo commission and sales of goods	21,977	21,977	22,513
Teacher training income	9,035	9,035	12,520
Before/after school clubs	666,342	666,342	585,754
Other trading income	4,072	4,072	-
<b>TOTAL 2023</b>	<b>909,338</b>	<b>909,338</b>	<b>782,939</b>
<b>TOTAL 2022</b>	<b>782,939</b>	<b>782,939</b>	

**6. INVESTMENT INCOME**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Bank interest	479	479	522
<b>TOTAL 2022</b>	<b>522</b>	<b>522</b>	

**7. OTHER INCOMING RESOURCES**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Solar panel income	8,173	8,173	9,481
<b>TOTAL 2022</b>	<b>9,481</b>	<b>9,481</b>	



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**8. EXPENDITURE**

	<b>Staff Costs 2023 £</b>	<b>Premises 2023 £</b>	<b>Other 2023 £</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
<b>EDUCATION:</b>					
Direct costs	21,697,296	42,627	1,847,199	<b>23,587,122</b>	23,962,988
Allocated support costs	4,036,838	1,089,160	4,006,910	<b>9,132,908</b>	9,073,394
Teaching school	6,084	-	-	<b>6,084</b>	7,902
<b>TOTAL 2023</b>	<b>25,740,218</b>	<b>1,131,787</b>	<b>5,854,109</b>	<b>32,726,114</b>	<b>33,044,284</b>
<b>TOTAL 2022</b>	<b>26,292,294</b>	<b>2,140,614</b>	<b>4,611,376</b>	<b>33,044,284</b>	

**9. ANALYSIS OF GRANTS**

	<b>Grants to Institutions 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Improvement to diocesan property occupied by the Academy Trust	1,066,590	<b>1,066,590</b>	309,856
<b>TOTAL 2022</b>	<b>309,856</b>	<b>309,856</b>	

**10. ANALYSIS OF EXPENDITURE BY ACTIVITIES**

	<b>Activities undertaken directly 2023 £</b>	<b>Grant funding of activities 2023 £</b>	<b>Support costs 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Education	23,587,122	1,066,590	9,132,908	<b>33,786,620</b>	33,346,238
<b>TOTAL 2022</b>	<b>23,962,988</b>	<b>309,856</b>	<b>9,073,394</b>	<b>33,346,238</b>	

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**10. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)**

**ANALYSIS OF DIRECT COSTS**

	<b>Education 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Pension finance costs	259,000	<b>259,000</b>	401,000
Staff costs	21,126,251	<b>21,126,251</b>	21,478,150
Educational supplies	840,093	<b>840,093</b>	835,208
Examination fees	1,876	<b>1,876</b>	12,709
Staff development	99,755	<b>99,755</b>	132,998
Other costs	393,063	<b>393,063</b>	406,878
Supply teachers	571,045	<b>571,045</b>	352,863
Technology costs	195,837	<b>195,837</b>	243,520
Educational consultancy	100,202	<b>100,202</b>	99,662
<b>TOTAL 2023</b>	<b>23,587,122</b>	<b>23,587,122</b>	<b>23,962,988</b>
<b>TOTAL 2022</b>	<b>23,962,988</b>	<b>23,962,988</b>	

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**10. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)**

**ANALYSIS OF SUPPORT COSTS**

	Total funds 2023 £	Total funds 2022 £
Staff costs	4,036,838	4,453,379
Depreciation	1,003,065	920,920
Other costs	489,003	432,033
Recruitment and support	8,254	7,634
Maintenance of premises and equipment	543,932	554,356
Cleaning	440,127	414,501
Rent and rates	196,855	202,628
Energy costs	642,583	322,612
Insurance	121,348	96,406
Security and transport	41,720	32,211
Catering	1,105,805	1,017,231
Technology costs	316,477	306,769
Office overheads	43,202	41,177
Legal and professional	84,561	94,563
Bank interest and charges	12,503	15,748
(Gain)/Loss on disposal of Fixed Assets	3,505	-
Educational consultancy	11,251	136,709
Governance	31,879	24,517
	<b>9,132,908</b>	<b>9,073,394</b>

**11. NET (EXPENDITURE)/INCOME**

Net (expenditure)/income for the year includes:

	2023 £	2022 £
Operating lease rentals	50,229	65,038
Depreciation of tangible fixed assets	1,002,425	920,266
Amortisation of intangible assets	50	654
Loss on disposal of fixed assets	3,050	-
Fees paid to auditors for:		
- audit	21,020	18,200
- other services	3,460	2,805

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**12. STAFF**

**a. STAFF COSTS**

Staff costs during the year were as follows:

	2023 £	2022 £
Wages and salaries	18,969,782	17,846,337
Social security costs	1,745,239	1,646,199
Pension costs	4,454,152	6,446,895
	<u>25,169,173</u>	<u>25,939,431</u>
Agency staff costs	571,045	352,863
	<u>25,740,218</u>	<u>26,292,294</u>

Staff restructuring costs comprise:

	2023 £	2022 £
Redundancy payments	13,200	71,482
	<u>13,200</u>	<u>71,482</u>

**b. SPECIAL STAFF SEVERANCE PAYMENTS**

Included in staff restructuring costs are non- contractual severance payments totalling £13,200 (2022: £71,482). Individually, the payments were £8,700 and £4,500

**c. STAFF NUMBERS**

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

	2023 No.	2022 No.
Teachers and teaching assistants	724	766
Administration and support	138	140
Management	20	20
	<u>882</u>	<u>926</u>

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**12. STAFF (CONTINUED)**

**c. STAFF NUMBERS (CONTINUED)**

The average headcount expressed as full-time equivalents was:

	2023 No.	2022 No.
Teachers and teaching assistants	472	460
Administration and support	72	77
Management	20	21
	<u>564</u>	<u>558</u>

**d. HIGHER PAID STAFF**

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

	2023 No.	2022 No.
In the band £60,001 - £70,000	6	6
In the band £70,001 - £80,000	8	8
In the band £80,001 - £90,000	2	1
In the band £90,001 - £100,000	1	1
In the band £110,001 - £120,000	-	1
In the band £120,001 - £130,000	1	-
	<u>1</u>	<u>-</u>

**e. 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 £448,923 (2022: £434,316).

**NOTES TO THE FINANCIAL STATEMENTS  
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**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:

	2023 £	2022 £
To Bethany CofE Junior School	118,157	108,859
To Heathlands Primary Academy	71,487	66,542
To St Clement's and St John's CofE Infant School	94,547	86,065
To St Luke's CofE Primary School	133,074	122,725
To Heatherlands Primary School	175,155	163,152
To Queen's Park Infant Academy	103,622	97,631
To Baden-Powell & St Peter's CofE Junior School	204,501	191,628
To Courthill Infant School	102,594	92,227
To Lilliput CofE Infant School	100,718	94,744
To Longfleet CofE Primary School	180,281	168,078
To Oakdale Junior School	129,850	130,586
To Old Town Infant School & Nursery	54,097	50,667
To Corfe Castle CofE Primary School	31,959	30,585
To St Mark's CofE Primary School	49,098	45,617
To Wareham St Mary CofE Primary School	56,445	51,781
To Wool CofE Primary School	36,690	36,740
<b>TOTAL</b>	<b>1,642,275</b>	<b>1,537,627</b>

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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 £120,000 - £130,000 (2022: £110,000 - £120,000), Employer's pension contributions £25,000 - £30,000 (2022: £25,000 - £30,000).

During the year ended 31 August 2023, expenses totalling £589 were reimbursed or paid directly to the CEO only (2022: £521 to the CEO only). This related to travel 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**

	Development £
<b>COST</b>	
At 1 September 2022	3,516
At 31 August 2023	3,516
<b>AMORTISATION</b>	
At 1 September 2022	3,466
Charge for the year	50
At 31 August 2023	3,516
<b>NET BOOK VALUE</b>	
At 31 August 2023	-
At 31 August 2022	50

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FOR THE YEAR ENDED 31 AUGUST 2023**

**17. TANGIBLE FIXED ASSETS**

	Long-term leasehold property £	Furniture and equipment £	Computer equipment £	Motor vehicles £	Total £
<b>COST OR VALUATION</b>					
At 1 September 2022	21,209,207	2,050,655	594,878	4,918	23,859,658
Additions	555,022	744,099	163,880	35,012	1,498,013
Disposals	-	(5,895)	-	-	(5,895)
At 31 August 2023	21,764,229	2,788,859	758,758	39,930	25,351,776
<b>DEPRECIATION</b>					
At 1 September 2022	1,279,099	866,986	403,436	4,918	2,554,439
Charge for the year	419,647	447,813	129,010	6,545	1,003,015
On disposals	-	(590)	-	-	(590)
At 31 August 2023	1,698,746	1,314,209	532,446	11,463	3,556,864
<b>NET BOOK VALUE</b>					
At 31 August 2023	20,065,483	1,474,650	226,312	28,467	21,794,912
At 31 August 2022	19,930,108	1,183,669	191,442	-	21,305,219

**18. STOCKS**

	2023 £	2022 £
Uniform	14,065	26,335



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**19. DEBTORS**

	2023 £	2022 £
<b>DUE WITHIN ONE YEAR</b>		
Trade debtors	31,926	26,857
Other debtors	20,834	10,016
Prepayments and accrued income	899,783	722,871
Tax recoverable	445,294	442,384
	<u>1,397,837</u>	<u>1,202,128</u>

**20. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Government loans	23,075	23,411
Trade creditors	911,038	232,039
Other taxation and social security	382,305	362,076
Other creditors	515,938	459,493
Accruals and deferred income	1,343,836	1,356,511
	<u>3,176,192</u>	<u>2,433,530</u>

	2023 £	2022 £
<b>Deferred income</b>		
Deferred income at 1 September 2022	653,700	709,537
Resources deferred during the year	769,334	653,700
Amounts released from previous periods	(653,700)	(709,537)
	<u>769,334</u>	<u>653,700</u>

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

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

	2023 £	2022 £
Government loans	<u>67,759</u>	<u>90,834</u>

Included within government loans is an ESFA Condition Improvement Fund (CIF) loan of £6,523 repayable over 7 - 9 years with an interest rate of 2.29% and SALIX loans of £84,311 repayable over 4 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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**22. STATEMENT OF FUNDS**

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

**COASTAL LEARNING PARTNERSHIP  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

**22. STATEMENT OF FUNDS (CONTINUED)**

**RESTRICTED  
FIXED ASSET  
FUNDS**

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

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

**Restricted funds**

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

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

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

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

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

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

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

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

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**22. STATEMENT OF FUNDS (CONTINUED)**

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

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

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

**Restricted fixed asset funds**

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

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

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

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

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

Donated fixed assets - This represents PTFA capital donations received.

Under the funding agreement with the Secretary of State, the Academy Trust was not subject to a limit on the amount of GAG it could carry forward at 31 August 2023.

**COASTAL LEARNING PARTNERSHIP  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

**22. STATEMENT OF FUNDS (CONTINUED)**

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

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2022 £
<b>UNRESTRICTED FUNDS</b>						
General fund	1,176,341	1,587,050	(905,931)	-	-	1,857,460
<b>Restricted funds</b>						
General Annual Grant	204,759	23,751,647	(23,922,277)	(34,129)	-	-
Other DfE/ESFA Grants	-	576,730	(576,730)	-	-	-
UIFSM	-	751,074	(751,074)	-	-	-
Pupil Premium	-	1,646,122	(1,646,122)	-	-	-
Other Grants	-	94,318	(94,318)	-	-	-
High Needs	-	505,776	(505,776)	-	-	-
National Support School	-	8,540	(7,902)	-	-	638
Covid Grant Fund	88,266	311,770	(278,890)	-	-	121,146
Sports Premium	138,359	289,685	(428,044)	-	-	-
Diocese SCA fund	323,156	-	(323,156)	-	-	-
Pension reserve	(24,172,000)	-	(2,993,000)	-	20,544,000	(6,621,000)
	<u>(23,417,460)</u>	<u>27,935,662</u>	<u>(31,527,289)</u>	<u>(34,129)</u>	<u>20,544,000</u>	<u>(6,499,216)</u>
<b>RESTRICTED FIXED ASSET FUNDS</b>						
Assets on Conversion	20,916,165	-	(277,118)	-	-	20,639,047
DfE/ESFA Capital Grants	1,045,130	925,311	(560,108)	34,129	-	1,444,462
Capital Expenditure from GAG	266,683	-	(70,818)	-	-	195,865
Donated Fixed Assets	34,704	-	(12,876)	-	-	21,828
	<u>22,262,682</u>	<u>925,311</u>	<u>(920,920)</u>	<u>34,129</u>	<u>-</u>	<u>22,301,202</u>

**COASTAL LEARNING PARTNERSHIP  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

**22. STATEMENT OF FUNDS (CONTINUED)**

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2022 £
<b>TOTAL RESTRICTED FUNDS</b>	(1,154,778)	28,860,973	(32,448,209)	-	20,544,000	15,801,986
<b>TOTAL FUNDS</b>	21,563	30,448,023	(33,354,140)	-	20,544,000	17,659,446

**Total funds analysis by academy**

Fund balances at 31 August 2023 were allocated as follows:

	2023 £	2022 £
Bethany CofE Junior School	87,143	103,486
Heathlands Primary Academy	(264,262)	(194,853)
St Clement's and St John's CofE Infant School	45,072	48,705
St Luke's CofE Primary School	59,417	156,090
Heatherlands Primary School	371,348	299,393
Queen's Park Infant Academy	3,832	130,582
Baden-Powell & St Peter's CofE Junior School	390,320	421,310
Courthill Infant School	206,802	189,147
Lilliput CofE Infant School	276,262	237,583
Longfleet CofE Primary School	225,926	259,793
Oakdale Junior School	295,155	319,535
Old Town Infant School & Nursery	43,307	105,583
Corfe Castle CofE Primary School	(159,390)	(132,496)
St Mark's CofE Primary School	(122,025)	(79,722)
Wareham St Mary CofE Primary School	108,481	51,100
Wool CofE Primary School	17,192	44,685
Central Trust	63,895	19,323
<b>Total before fixed asset funds and pension reserve</b>	<b>1,648,475</b>	<b>1,979,244</b>
<b>Restricted fixed asset fund</b>	<b>21,912,262</b>	<b>22,301,202</b>
<b>Pension reserve</b>	<b>(4,088,000)</b>	<b>(6,621,000)</b>
<b>TOTAL</b>	<b>19,472,737</b>	<b>17,659,446</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**22. STATEMENT OF FUNDS (CONTINUED)**

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

	Deficit £
Heathlands Primary Academy	(264,262)
Corfe Castle CofE Primary School	(159,390)
St Mark's CofE Primary School	(122,025)
	<u><u>                    </u></u>

The Academy Trust is taking the following action to return the academies to surplus:

Heathlands Primary Academy – although still showing deficit reserves in 2025/26, the school sees a significant reduction of this deficit over the next 3 years. The main factors contributing to this improvement are the school's recent 'Good' OFSTED rating, increasing the popularity of the school, demonstrated by an unprecedented number of in-year admissions in 2022/23 which will translate to additional GAG funding of £350k in 2024/25.

Corfe Castle CE Primary / St Mark's CE Primary / Wareham St Mary Primary/ Wool CE Primary – these 4 schools share a similar challenge predominantly around falling and unpredictable pupil numbers due to their rural location. Further strategies are under review, such as PAN reductions and the mixing of year groups to reduce the number of classes, to ensure the financial position of the schools does not deteriorate significantly but quality of education remains high. The potential growth of the Trust by 4 schools in the locality will assist with the financial sustainability of the schools grouped together by a common challenge.

**COASTAL LEARNING PARTNERSHIP  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

**22. STATEMENT OF FUNDS (CONTINUED)**

**TOTAL COST ANALYSIS BY ACADEMY**

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

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2023 £	Total 2022 £
Bethany CofE Junior School	1,576,522	191,266	41,182	287,467	2,096,437	1,883,145
Heathlands Primary Academy	891,142	263,419	29,627	211,814	1,396,002	1,284,950
St Clement's and St John's CofE Infant School	1,113,837	234,076	38,205	256,285	1,642,403	1,601,785
St Luke's CofE Primary School	1,577,860	291,070	53,494	367,604	2,290,028	2,050,228
Heatherlands Primary School	2,229,724	233,310	88,924	447,825	2,999,783	2,764,971
Queen's Park Infant Academy	1,420,606	166,155	48,830	310,908	1,946,499	1,683,971
Baden-Powell & St Peter's CofE Junior School	2,433,848	412,912	94,843	564,321	3,505,924	3,251,965
Courthill Infant School	1,304,885	214,243	48,908	301,185	1,869,221	1,648,069
Lilliput CofE Infant School	1,180,464	199,256	62,556	373,556	1,815,832	1,794,051
Longfleet CofE Primary School	2,199,192	499,781	86,658	413,945	3,199,576	2,985,163
Oakdale Junior School	1,617,083	357,533	49,324	294,825	2,318,765	2,174,044
Old Town Infant School & Nursery	783,675	283,701	37,024	212,833	1,317,233	1,175,052
Purbeck Schools	1,735,828	302,041	81,290	349,043	2,468,202	2,549,850
Wool CofE Primary School	482,983	72,257	50,768	117,784	723,792	712,025
Central Trust	239,879	995,670	30,336	372,467	1,638,352	1,880,951
<b>ACADEMY TRUST</b>	<b>20,787,528</b>	<b>4,716,690</b>	<b>841,969</b>	<b>4,881,862</b>	<b>31,228,049</b>	<b>29,440,220</b>



**COASTAL LEARNING PARTNERSHIP  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

**23. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

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

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Restricted fixed asset funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	-	21,305,219	21,305,219
Intangible fixed assets	-	-	50	50
Current assets	4,267,586	121,784	1,110,178	5,499,548
Creditors due within one year	(2,410,119)	-	(23,411)	(2,433,530)
Creditors due in more than one year	-	-	(90,834)	(90,834)
Provisions for liabilities and charges	-	(6,621,000)	-	(6,621,000)
<b>TOTAL</b>	<b>1,857,467</b>	<b>(6,499,216)</b>	<b>22,301,202</b>	<b>17,659,453</b>

**COASTAL LEARNING PARTNERSHIP  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

**24. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2023 £	2022 £
Net expenditure for the year (as per Statement of Financial Activities)	<b>(1,211,709)</b>	(2,906,117)
<b>ADJUSTMENTS FOR:</b>		
Amortisation	50	654
Depreciation	1,002,425	920,266
Capital grants from DfE and other capital income	(1,551,189)	(925,311)
Interest receivable	(479)	(522)
Defined benefit pension scheme cost less contributions payable	775,000	2,592,000
Defined benefit pension scheme finance cost	(259,000)	658,000
Decrease/(increase) in stocks	12,270	(16,494)
(Increase)/decrease in debtors	(201,603)	(136,549)
Increase in creditors	719,582	351,445
Loss on disposal of assets	3,505	-
<b>NET CASH (USED IN)/PROVIDED BY OPERATING ACTIVITIES</b>	<b>(711,148)</b>	537,372

**25. CASH FLOWS FROM FINANCING ACTIVITIES**

	2023 £	2022 £
Loan repayments	(23,411)	(23,411)
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>(23,411)</b>	(23,411)

**26. CASH FLOWS FROM INVESTING ACTIVITIES**

	2023 £	2022 £
Dividends, interest and rents from investments	479	522
Purchase of tangible fixed assets	(1,492,118)	(537,990)
Proceeds from the sale of tangible fixed assets	1,800	-
Capital grants from DfE Group	1,551,189	691,722
<b>NET CASH PROVIDED BY INVESTING ACTIVITIES</b>	<b>61,350</b>	154,254

**COASTAL LEARNING PARTNERSHIP  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

**27. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	2023 £	2022 £
Cash in hand and at bank	3,597,874	4,271,083
<b>TOTAL CASH AND CASH EQUIVALENTS</b>	<b>3,597,874</b>	<b>4,271,083</b>

**28. ANALYSIS OF CHANGES IN NET DEBT**

	At 1 September 2022 £	Cash flows £	At 31 August 2023 £
Cash at bank and in hand	4,271,078	(673,204)	3,597,874
Debt due within 1 year	(23,411)	336	(23,075)
Debt due after 1 year	(90,834)	23,075	(67,759)
	<b>4,156,833</b>	<b>(649,793)</b>	<b>3,507,040</b>

**29. CAPITAL COMMITMENTS**

	2023 £	2022 £
<b>CONTRACTED FOR BUT NOT PROVIDED IN THESE FINANCIAL STATEMENTS</b>		
Acquisition of tangible fixed assets	409,030	961,300

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**30. 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 £467,839 were payable to the schemes at 31 August 2023 (2022 - £430,724) 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 2020. The valuation report was published by the Department for Education on 26 October 2023. The key elements of the previous valuation as at 31 March 2016 which was effective for the year ended 31 August 2023 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 2020 valuation result is due to be implemented from 1 April 2024 and effective until 31 March 2027. The employer contribution rate for this period will be 28.68% of pensionable pay (including a 0.08% administration levy).

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

**30. PENSION COMMITMENTS (CONTINUED)**

The employer's pension costs paid to TPS in the year amounted to £2,869,152 (2022 - £2,394,120).

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>) for 2016 and [www.teacherspensions.co.uk/news/employers/2023/10/valuation-result.aspx](https://www.teacherspensions.co.uk/news/employers/2023/10/valuation-result.aspx) for 2020.

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.

**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 2023 was £1,979,000 (2022 - £1,777,000), of which employer's contributions totalled £1,585,000 (2022 - £1,417,000) and employees' contributions totalled £ 394,000 (2022 - £360,000). The agreed contribution rates for future years are 23.6 per cent for employers and 5.5 - 12.5 per cent for employees.

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

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013.

**PRINCIPAL ACTUARIAL ASSUMPTIONS**

	<b>2023</b>	<b>2022</b>
	<b>%</b>	<b>%</b>
Rate of increase in salaries	<b>3.90</b>	3.90
Rate of increase for pensions in payment/inflation	<b>2.90</b>	2.90
Discount rate for scheme liabilities	<b>5.30</b>	4.25
Inflation assumption (CPI)	<b>2.90</b>	2.90

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

	<b>2023</b>	<b>2022</b>
	<b>Years</b>	<b>Years</b>
<b>RETIRING TODAY</b>		
Males	<b>21.8</b>	22.1
Females	<b>23.9</b>	24.2
<b>RETIRING IN 20 YEARS</b>		
Males	<b>23.1</b>	23.4
Females	<b>25.3</b>	25.6

**COASTAL LEARNING PARTNERSHIP  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

**30. PENSION COMMITMENTS (CONTINUED)**

**SENSITIVITY ANALYSIS**

	<b>2023 £000</b>	<b>2022 £000</b>
Discount rate +0.1%	(459)	(576)
Discount rate -0.1%	473	592
Mortality assumption - 1 year increase	585	675
Mortality assumption - 1 year decrease	(570)	(656)
CPI rate +0.1%	460	553
CPI rate -0.1%	(447)	(539)

**SHARE OF SCHEME ASSETS**

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

	<b>At 31 August 2023 £</b>	<b>At 31 August 2022 £</b>
Equities	11,574	8,804
Gilts/LDI	-	1,783
Bonds	1,230	751
Property	1,644	1,684
Cash and other liquid assets	278	250
Infrastructure	1,432	1,217
Investment funds	1,275	1,090
Multi Asset Credit	1,316	739
<b>TOTAL MARKET VALUE OF ASSETS</b>	<b>18,749</b>	<b>16,318</b>

The actual return on scheme assets was £290,000 (2022 - £-673,000).

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

	<b>2023 £</b>	<b>2022 £</b>
Current service cost	(1,818,000)	(4,009,000)
Interest income	730,000	268,000
Interest cost	(978,000)	(658,000)
Administrative expenses	(11,000)	(11,000)
<b>TOTAL AMOUNT RECOGNISED IN THE STATEMENT OF FINANCIAL ACTIVITIES</b>	<b>(2,077,000)</b>	<b>(4,410,000)</b>

**COASTAL LEARNING PARTNERSHIP  
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**NOTES TO THE FINANCIAL STATEMENTS  
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**30. PENSION COMMITMENTS (CONTINUED)**

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

	2023 £	2022 £
<b>AT 1 SEPTEMBER</b>	<b>22,939,000</b>	39,693,000
Current service cost	1,818,000	3,898,000
Employee contributions	394,000	360,000
Actuarial gains	(3,026,000)	(21,485,000)
Benefits paid	(266,000)	(296,000)
Interest cost	978,000	658,000
Past service costs	-	111,000
<b>AT 31 AUGUST</b>	<b>22,837,000</b>	22,939,000

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

	2023 £	2022 £
<b>AT 1 SEPTEMBER</b>	<b>16,318,000</b>	15,521,000
Expected return on assets	730,000	268,000
Actuarial losses	(1,000)	(941,000)
Employer contributions	1,585,000	1,417,000
Employee contributions	394,000	360,000
Benefits paid	(266,000)	(296,000)
Administration expenses	(11,000)	(11,000)
<b>AT 31 AUGUST</b>	<b>18,749,000</b>	16,318,000

**31. OPERATING LEASE COMMITMENTS**

At 31 August 2023 the Academy Trust had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	2022 £
<b>OPERATING LEASES</b>		
Not later than 1 year	42,902	40,205
Later than 1 year and not later than 5 years	11,971	24,833
	<b>54,873</b>	65,038

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**32. 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.

**33. RELATED PARTY TRANSACTIONS**

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

During the year the Academy Trust paid £3,450 (2022: £3,240) for advisory services by Saled Limited, a company wholly owned by the Salisbury Diocesan Board of Education ("SDBE"). The SDBE has the power to appoint members to the Academy Trust and is therefore considered to have significant influence over the Trust, meaning that it falls under the definition of being a related party.