

Company registration number 10257544 (England and Wales)

GREATER MANCHESTER LEARNING TRUST
(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2022

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27/01/2023

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COMPANIES HOUSE

Haines Watts
Chartered Accountants & Registered Auditors
Bridge House
157A Ashley Road
Altrincham
Cheshire
WA14 2UT

GREATER MANCHESTER LEARNING TRUST

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GREATER MANCHESTER LEARNING TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2022

The trustees present their annual report together with the accounts and independent auditor's report of the charitable company for the period 1 September 2021 to 31 August 2022. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

Greater Manchester Learning Trust (GMLT) currently operates one academy (Parrs Wood High School). The academy trust operates an academy for pupils aged 11-19 serving a catchment area in South Manchester including Didsbury, Withington, Burnage and Northenden. It has a pupil capacity of 2,010 and had a roll of 1928 in the school census on October 2022

Structure, governance, and management

Constitution

The academy trust 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 academy trust.

The trustees of GMLT are also the directors of the charitable company for the purposes of company law. Details of the trustees who served during the year are included in the reference and administrative details on page 1.

Members' liability

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

Trustees' indemnities

The academy trust has opted into the Department for Education's risk protection arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects trustees and officers from negligent acts, errors or omissions occurring whilst on academy business, and provides cover up to £10,000,000.

Method of recruitment and appointment or election of trustees

This is clearly set out in the articles of association of GMLT on the school's website. The number of trustees shall not be less than three but (unless otherwise determined by ordinary resolution) shall not be subject to any maximum. For the year ended 31 August 2021, an ordinary resolution determined that trustees appointed would not be less than nine and no more than thirteen trustees.

The members may appoint by ordinary resolution up to 7 trustees (this should include a minimum of 2 parent trustees in the event that no local governing bodies are established) NB. A local governing body has been established. The trustees may appoint co-opted trustees. A co-opted trustee means a person who is appointed to be a trustee by being co-opted by trustees who have not themselves been so appointed. The trustees may not co-opt an employee of the academy trust as a co-opted trustee if thereby the number of trustees who are employees of the academy trust would exceed one third of the total number of trustees including the chief executive officer to the extent, he or she is a trustee.

Policies and procedures adopted for the induction and training of trustees

The board of trustees requires a breadth of and depth of experience to carry out its duties effectively and efficiently when recruiting trustees, emphasis is placed on the skills and experience that a potential recruit may bring to the board. A skills analysis was carried out when the trust was originally set up to identify potential skills gaps. This is review of the skill set annually and over the course of the last 4 years since academisation the skill set has been developed and tailored to the academy's needs.

Assessment is made by the chair of the board of trustees as to whether any specific training is required by any individual trustee. The programme of seminar sessions established for the year ended 31 August 2022 is designed as part of the continuous development and training, in keeping up to date with academy related issues and topics of particular interest or relevance.

The trust has implemented a formal induction pack for all trustees so that they have sufficient information relating to the trust and are fully clear on their role and responsibilities.

GREATER MANCHESTER LEARNING TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Members

Patrick Johnson
Justin Kelly
John McNerney
Richard Pearce
Mary Powell

Trustees

Suzannah Reeves (Chair of trustees)
Emma Caulfield
Carol Culley
Robert Ford
Elizabeth Franey
Bushra Jamil
Janet Marland (Associate Member) Resigned 16.09.2021
Tom McDonald
Damian Owen
Ella Overshott
Rachel Birks

Senior leadership team

Executive principal (GMLT)
Principal (Parrs Wood High School)
Deputy principal
Deputy principal
Deputy principal
Assistant principal
Assistant principal
Assistant principal
Assistant principal
Assistant principal
Assistant principal
Business manager

Damian Owen (Accounting officer)
Mark McElwee
Emma Rainford
Mike Dore
Ben Hill
Emma Bryson
Michelle Dean
Emma Foster
Andrew Langford
Malcolm Waites
Jim McLynn
Lindsey Moore

Trust director of Finance

Louise Staunton

Company name

Greater Manchester Learning Trust (GMLT)

Principal & registered office

Parrs Wood High School
Wilmslow Road
East Didsbury, M20 5PG

Company registration number

10257544

Independent auditor

Haines Watts, Bridge House, Ashley Road
Hale, Altrincham, WA14 2UT

Bankers

Lloyds Bank, Market Street, Manchester, M1 1PW

Solicitors

Browne Jacobson LLP, Castle Meadow Road, Nottingham, NG2
NG2 1BJ

GREATER MANCHESTER LEARNING TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Organisational structure

The governance of the trust is defined in the memorandum and articles of association together with the funding agreement with the Department for Education.

Parrs Wood High School, as an academy, is now part of GMLT, which was established by the then governing body of Parrs Wood High School as a multi academy trust (MAT). This means that the trust is able to form formal partnerships with other educational providers should the members consider that it would be to the educational benefit of all learners within their care. The MAT currently consists of just one school (Parrs Wood High School).

The current GMLT governance structure includes members, trust board, local governing body, Standards Committee, Trust Finance Committee and Audit Committee.

The members meet 2x/year, the trust board 6x/year, the Trust Finance and Audit Committee 4x/year with 1 development session, the local governing body 5x/year.

A documented annual Business Cycle document is in place for GMLT for the 2021/22 academic year, which includes details of the matters for consideration at each of the oversight group meetings, this has been in place throughout 2021/2022.

The primary responsibilities of the GMLT trust board are vision setting, development planning and progress monitoring, trust target setting and KPI's, trust growth developments against strategy, academic performance data for academies, support and intervention for academies, headteacher group meetings report, governor group meetings report, staff performance, headteacher performance, finance updates – trust and individual academies, centralised services update and impact analysis and financial probity and value for money.

The committees of the trust board scrutinise the performance of the trust in greater detail in the key areas of finance, risk and audit and standards. The Finance and Audit Committees report directly to the trust board, whilst the local governing body considers and scrutinises standards of Parrs Wood High School prior to review at the trust board.

An executive principal was appointed to GMLT at the start of the 2017/18 academic year, who will work with the trustees going forward to develop any potential merger or acquisition opportunities with a view to growing the MAT in the future. The trust has now been approved as a recognised sponsor and awaits further contact from the DfE in that regard.

The principal of Parrs Wood High School will continue to focus on all matters Parrs Wood, continuing to raise standards and reporting school issues and progress to the local governing body.

There is a Scheme of Delegation at the school which outlines roles and responsibilities with regard to audit, budgets and budgetary control, contracts, income security of assets, personnel, salaries and wages, accounts, information and communication systems, insurances and orders, receipt of goods and payments.

Arrangements for setting pay and remuneration of key management personnel

Executive principal/principal's pay

When determining the executive principal/principal's salary the board of trustees will take account of the responsibilities of the post, the background of the students and whether the post is difficult to fill.

The board of trustees shall determine the pay for the executive principal/principal when they propose to make a new appointment or at any time if they consider it necessary to retain an executive principal/principal, or if there has been a significant change in the responsibilities of executive principal/principal.

Leadership pay

The board of trustees, when setting the pay range for the senior leadership team ('Leaders') will determine the pay range to be advertised and agree on a pay point. It should consider the responsibilities of the post, the background of the students and whether the post is difficult to fill.

GREATER MANCHESTER LEARNING TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Details of how decisions will be made and what will be considered in setting or amending pay ranges are as follows:

The pay range may be determined as of 1 September, or at any time of the year to reflect any changes in the circumstances or job description that led to a change in the basis for calculating their pay, or at any time if it is considered necessary to retain a leader. Such circumstances may include:

- When a leader becomes responsible for more than one school or academy as a permanent arrangement, consideration needs to be given to the remuneration of leaders who, as a result of the executive principal/principal's role, are taking on additional responsibilities. An increase in remuneration should only be agreed where the post accrues additional extra responsibilities as a result of the executive principal/principal's expanded role; it is not automatic.
- Where the executive principal/principal takes on responsibility for extended services the relevant body has discretion to take account of the additional responsibility and accountability associated with the provision of extended services on their site when determining a leader's remuneration. An increase in remuneration should only be agreed where the post accrues extra responsibilities as a result of the executive principal/principal's enlarged role, it is not automatic.
- Leaders must demonstrate sustained high quality of performance in respect of academy leadership and management and pupil progress and will be subject to a review of performance against their performance objectives before any performance points will be awarded.

Annual pay progression within the range for these posts is not automatic and will be related to the individual's performance. Subject to performance the board of trustees will then consider whether to award one or two pay progression points. The circumstances in which two points may be awarded are outlined within the pay policy.

Trade union facility time

Relevant union officials

<u>Number of employees who were relevant union officials during the relevant period</u>	<u>Full-time equivalent employee number</u>
4.00	FTE 3.60

Percentage of time spent on facility time

<u>Percentage of time</u>	<u>Number of employees</u>
0%	
1% - 50%	4.00
51%-99%	
100%	

Percentage of pay bill spent on facility time

<u>Provide the total cost of facility time</u>	£9,661,763
<u>Provide the total pay bill</u>	£8,067
<u>Provide the percentage of the total pay bill spent on facility time</u>	0.08%

Paid trade union activities

<u>Time spent on paid trade union activities as a percentage of total paid facility time hours.</u>	100%
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Related parties and other connected charities and organisations

The academy trust is not part of a wider network such as a soft federation. GMLT is not connected to, or related to, any other organisations as defined by the relevant Charities SORP. The members, trustees, senior staff, and their families are regarded as related parties in accordance with the definition in the Charities SORP.

GREATER MANCHESTER LEARNING TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Objectives and activities

Objects and aims

GMLT's objects as set out in the governing document are:

- To advance for the public benefit education by establishing, maintaining, carrying on, managing, and developing schools offering a broad and balanced curriculum.
- To promote the provision of facilities for recreation or other leisure time for the local community.

GMLT Mission and Values Statement

Our mission is to transform the lives of all those who study and work in our schools, through relationships which inspire confidence and aspiration; through experiences and opportunities which lead to future happiness and success.

The Greater Manchester Learning Trust is built around the core values of:

Community: "We value one another"

Creativity: "We embrace change"

Achievement: "We expect excellence"

Those who work in our schools will embrace these values to improve academic and social outcomes for all students. GMLT schools have a duty to educate, develop and safeguard the students in their care as they would their own children, securing the highest quality educational experience for all. We will support and develop our staff to deliver this.

GMLT schools will provide a learning experience to inspire a passion for knowledge and leadership. They will enable students of all backgrounds to acquire a belief that they have the potential to make a positive difference to their lives and to the lives of others. To this end our students will develop resilience, independence, and the ability to work collaboratively with tolerance and respect, celebrating the diversity within our society.

Staff and governors within GMLT schools will ensure that educational outcomes and social development are strong and that there is an absolute commitment that no student will experience barriers to learning, nor a limit to their potential.

GMLT will develop educational, community and business partnerships to enrich the curriculum, provide opportunity and personal development and enhance students' learning experiences.

The environment of our schools will ensure that all students are safe, happy, and successful. Our children will feel challenged, valued, and supported so that they achieve their academic and social aspirations and secure their future in education, training and in their working lives.

Objectives, strategies, and activities for the year ended 31 August 2022

GMLT objectives:

- To develop the core values of Community, Creativity and Achievement.
- To maximise the wellbeing and welfare of all members of the GMLT community.
- The development of teaching, learning and curriculum and associated expertise for the immediate and medium-term future Covid19 resilience, response, and recovery: Attending (in both the short and medium terms) to the deficit caused by the Coronavirus pandemic on all cohorts of students.
- To develop the unique selling points and reputation of the trust and school thereby enhancing their profile and securing their future stability.

The trust will be merging with Education and Leadership with effect from 1 September 2022. The objectives, strategies and activities will be defined under the new trust, Greater Manchester Education Trust (GMET).

GREATER MANCHESTER LEARNING TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

School (Parrs Wood High School) objectives:

Review of 2021-22

The academic year was the first full year without any lockdowns, but it was still disrupted by COVID-19. The outcomes for children remained high at both Key Stage 4 and for vocational subjects at Key Stage 5. The school had record attainment at Key Stage 4 and good progress for the majority of the groups. The SEND students improved their results as did the PP students. However, the Gap did not close significantly. The majority of faculty predictions were accurate with and this was pleasing as it was the first formal exams since 2019. Faculty areas continued to revisit their curriculum and assessments and re-developed them, considering the lost learning. The small class sizes and higher CAGs did affect the progress of some students in the Sixth Form. Parrs Wood students did significantly better this year compared to Non-Parrs Wood students.

Initially, at the start of the academic year the school identified that knowledge accumulation and retrieval to be a focus for Teaching and Learning, along with the raising the ability of students to write for extended periods of time. Staff had CPD on these areas throughout the year including modelling and using knowledge organisers' effectively as well as 'interleaving' and we believe this made a difference to student outcomes. In some areas such as Drama and Music the students had fewer opportunities to practise their skills; some students found this a challenge due to their absence throughout the pandemic this is an area to revisit. The final area of T&L was Extended writing, and this was a success as in many of the KS4 subjects, results improved. We have had in the past a focus on vocabulary and literacy this will now be focused Reading, with an emphasis disciplinary literacy, reading for pleasure and finally a renewed focus on improved the reading ages of the lowest children which will enable them to access the curriculum.

The school introduced Normative behaviours targeting and supporting the students return to full time face to face lessons. This involved a research-based approach centring on the work of Tom Bennett and the DfE advice. It involved raising the expectations of students and training the staff in their language with micro scripting as well as establishing clear procedures, rewards, and sanctions. Whilst the majority of students thrived a small yet significant of students found this a challenge. Our Exclusions remained high and 24 students received more than one fixed term exclusion despite our best efforts. Linked to this was our lower-than-expected attendance and lack of parental engagement. The majority of students involved were PP, had lower attendance, male, white and lacked parental engagement. We have set targets for 2022 based on this and have joined the National Behaviour Hubs to fully embed our Normative behaviour strategy.

The school continued to implement a catch-up programme, covering a wide range of subjects and all year groups with the main focus targeting Disadvantaged students working with Choice Tutoring both within and out of lessons. The school using reserves also employed an extra English and a Maths Teacher allowing for smaller class sizes and sometimes team teaching to maximise progress- the research shows that quality first teaching makes the most significant difference. Middle Leadership continued to develop with many leaders engaged in either Nationally accredited NPQs or starting master's programmes. The internal Core CPD also focused on developing Middle Leadership and this was led by Mr Hill. It focused on judging the quality of the curriculum, reviewing evidence from learning walks and other 'live' data as well as research-based triads for developing classroom pedagogy. The next steps will be asking Curriculum Leaders to revisit their areas to ensure all stakeholders, including students are aware of the sequencing of the curriculum The Mental well-being of all stakeholders continued to be a focus. There was a definite increase in the pressure on both students and staff upon return to a full face to face provision. Staff workload continued to be an area of concern; we addressed this by reviewing the marking policy, reducing duplication of planning, and continuing to consider flexible working requests.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Review of SIP 2021/22

SIP Area	Strategic priorities 2020-21	Review
Quality of Education (Q): Outcomes for Students	<p>Q1a Ensure that teachers have consistently high expectations of what students in the sixth form can achieve.</p> <p>Q1b Close the gap in attainment and progress between PP and NPP pupils whilst maintaining outcomes above the national expectations by ensuring that all students study an inclusive, enjoyable, and challenging curriculum which meets their needs</p> <p>Q1c Identify and address catch-up deficits in learning and re-prioritise curriculum plans to reduce and redress them.</p>	<p>Majority of students secured entry into University or apprenticeships. Highest number of medics. Gap widened. However, the PP cohort did significantly better in 2022 than 20219. Average grade now a 4 before it was a 3. Progress also improved from -0.5 to -0.4. 55% achieved E&M in 2022 compared to 47% in 2019.</p> <p>Over 550 students targeted and received tutoring support.</p>
	<p>Q2a Use regular and systematic retrieval practice to improve students' recall of factual content and support their ability to apply it to higher-order tasks.</p> <p>Q2b Improve the quality and depth of students' extended writing in timed conditions (including SPaG).</p> <p>Q2c Rebuild and reinforce the resilience, habits, routines, and social norms that contribute to a productive learning environment, and ensure that teaching practices contribute to the closing of COVID gap.</p>	<p>Bluesky indicates that increased use of retrieval practise in faculty areas targeting basic facts and knowledge.</p> <p>Students performed well in extended writing subjects.</p> <p>Blue sky indicates improvements in extended writing.</p> <p>Gaps did close at KS4 for SEND and PP- see results analysis below.</p> <p>Attainment of PP students increased.</p>
	<p>Q3a Ensure our Level 3 Value Added (VA) is positive by raising expectations of students' independent study and attendance, and improving IAG on enrolment and throughout the two years</p> <p>Q3b Ensure our Progress 8 is positive (0.20 or higher), with particular focus on key areas, especially:</p> <ul style="list-style-type: none"> subject areas which were underperforming in the 2019 externally validated results WBRI PP boys SEN students At least 70% of students achieve a minimum of a Grade 4 in English and Maths At least 50% of students achieve a minimum of a Grade 5 in English and Maths 	<p>VA in Vocational subjects positive but traditional academic was below zero. A number of reasons for this include higher CAGs upon entry. More students opted to complete than follow a 3-year programme. Increased number of U grades.</p> <p>Progress was 0.13 close to being Sig +ve Art, Geography, and other subjects including Psychology from 2019 have improved significantly in 2022.</p> <p>PP gap widened despite improvement in attainment of PP results. Impacted by 3 students who were HAPS and non-attenders</p> <p>SEN results improved for fourth year in a row in terms of attainment and progress now closer to NSEND. Overall attainment measures exceeded with record results in both areas.</p>

GREATER MANCHESTER LEARNING TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Behaviour and attitude (B)	<p>B1 Embed a values-led behaviour model which brings our core values to life and harnesses staff and student voice through the explicit teaching of a behaviour curriculum.</p> <p>B2 Reduce Fixed Term exclusion through the use of proactive and creative behaviour management strategies and robust systems</p>	<p>Majority of students have successfully returned to full time education.</p> <p>Micro scripting training and evidence-based practise started in normative behaviours.</p> <p>Exclusions remain steady with previous year no drop. It has been challenging for some students returning to school full time. 24 students received more than one FTE.</p> <p>Different strategies employed to reduce this number- the school has applied to be part of the Behaviour Hubs programme.</p> <p>Re-introduction of PSC and new approach to synergy.</p>
	<p>B3 Work alongside Q2, to ensure our attendance is at 90% or above and where it falls below, absent students are fully engaging with remote learning.</p>	<p>Attendance below 90% at 89.6%.</p> <p>Linked to exclusions, Covid and increased holidays.</p>
Personal Development (PD)	<p>PD1 Encourage all members of our community to pro-actively recognise and apply self-care in improving their own mental health and wellbeing.</p> <p>PD2 Ensure all members of our community know how to recognise and challenge language and behaviours which compromise our FRED values</p>	<p>Healthy Schools identified PW as the most creative school to support staff.</p> <p>Staff trained to look for signals.</p> <p>Staff charter almost fully implemented.</p> <p>Values evident in language and articles such as website and newsletters home</p>
Effectiveness of Leadership & Management (L)	<p>L1 Support and empower values-led leaders at all levels in order to strengthen our capacity to deliver an excellent education for all.</p>	<p>Middle leaders enrolled on master's and NPQ courses.</p> <p>In-house evidence-based focus developed but not fully realised in terms of curriculum.</p>
	<p>L2 Continue building capacity within the Inclusion faculty to meet the needs of all.</p>	<p>New SENDCO employed and leadership capacity improved with a new structure implemented.</p>
	<p>L3 Ensure we achieve PAN in year 7 and at least 220 students in year 12 through astute marketing and by sustaining effective partnerships at all levels.</p>	<p>Both full in September- improved social media push as a result of employing a member of staff.</p>
Overall Effectiveness (O)	<p>O1 Strategically lead the school in a way that balances the need for continuity of education and excellent outcomes alongside the welfare of staff and students.</p> <p>O2 Support the growth of the Trust in a sustainable fashion whilst ensuring financial stability for Parrs Wood High school.</p>	<p>Majority of students fulfilled their potential cross trust work developed especially in Maths. Trust new merged with local trust.</p>

GREATER MANCHESTER LEARNING TRUST

TRUSTEES' REPORT (CONTINUED)


FOR THE YEAR ENDED 31 AUGUST 2022

We have identified areas to focus on for the upcoming year 2022-23 including:

- 1) Ensure that teachers have consistently high expectations of what students in the sixth form can achieve. (Ofsted Target),
- 2) Identify and address catch-up deficits in learning including review curriculum sequencing and using homework,
- 3) Reading: establish 3 key areas of practise; disciplinary literacy, Reading for Pleasure and targeting students with below age reading ages,
- 4) Reduce Fixed Term suspension through our work with Behaviour Hubs and continuing to implement the strategy,
- 5) Improve our whole school attendance to at least be in-line with local and National averages,
- 6) SEND support for students and day to day quality first teaching.
- 7) Improving Middle leadership with regards to curriculum development; this includes revisiting long-term plans and sequencing to ensure that all stakeholders can articulate.

2022 PW GCSE Headlines:

- **75.3%** (E: 86.7% / M: 79.3%) 'standard' passes of 4+ in English and Maths
- **60.8%** (E: 73.1% / M: 66.4%) 'strong passes' of 5+ passes in English and Maths
- **31.6%** of our entries were awarded an A* / A grade

	2019	2021	2022	
Standard passes 4+ Eng & Ma	64%	78%	75%	
Strong passes 5+ Eng & Ma	46%	54%	61%	
A*/A grade	24%	30%	32%	
Progress 8 (Value added)	-0.05	+ 0.02	+ 0.12	

Headline measures:

	2021 All 324 pupils (2021 / 2019)
English 4+	86% (85% / 78%)
Maths 4+	79% (80% / 72%)
E&M 4+	75% (78% / 68%)
Prog 8	+0.12 (+0.05 / -0.08)
Att 8	5.3 (5.2 / 4.9)
Avg Grade	5 (5- / 5-)

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Bucket 1:

English and Maths:

4+ Grades	PW	Manchester	National
English	86%	77%	69% Eng Lang
Maths	79%	68%	64%

	4+	5+	A*/A	8/9s	Progress
Eng Lang	84%	65%	28%	45	+0.09
Eng Lit	80% (86% combined)	64% (73% combined)	21%	35	
Maths	79%	66%	29%	63	+0.22

Our English and Maths results are school record results for exams (not including 2020 CAGs).

Bucket 2: Science, Languages, and Humanities

Subject and Cohort Number	4+	5+	VA
Sciences (318)	75%	60%	+0.22
MFL (172)	85%	77%	+0.68
Humanities (262)	79%	68%	+0.31

Science made significant progress on last exam results in 2019.

41% of PW students took a GCSE Language. A slight decline from previous years.

67% of PW students took a GCSE Humanities subject. Again, a decline.

Both are significantly higher than other Manchester schools.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Subject	Number of Pupils 2022	% 4+	2022 P8	Number of Pupils 2021	% 4+	2021 P8	Number of pupils 2019	% 4+	2019 P8
English	318	86	+0.09	313	85	-0.03	297	78	-0.26
Maths	320	79	+0.23	316	80	+0.03	305	73	-0.02
Science	321	75	+0.22	318	73	-0.02	301	70	+0.05
Languages	133	85	+0.68	172	86	+0.9	155	79	+0.50
Humanities	220	79	+0.31	262	78	+0.34	262	59	-0.34

Positive progress in all measures for all Bucket 1 and Bucket 2 subjects. This is a school first.

Bucket 3 – Open bucket:

All other qualifying GCSE and Level 2 BTEC subjects

Details of all subject attainment is presented in the whole data table later in the report.
In bucket 3, students attained an average grade of 5 and a P8 score of +0.03.

Progress 8 rates on entry levels:

	2022	2021	2020	2019
Low prior attainment	+0.6	-0.03	+0.21	-0.3
Mid prior attainment	+0.12	+0.02	+0.37	-0.28
High prior attainment	-0.12	+0.22	+0.34	+0.17

Progress levels have improved since 2019 for LAPs and MAPs. We know that top grades were reduced this time. However, there is slightly negative progress on HAPs.

GREATER MANCHESTER LEARNING TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Attainment GAPS:

	9-4 All (324 pupils)	Female (154 pupils)	Male (170 pupils)	SEN (42 pupils)	PP (101 pupils)	EAL (116 pupils)	White British & PP (26 pupils)
English	86.7%	92.2%	81.8%	61.9%	73.3%	84.5%	76.9%
Maths	79.3%	77.3%	81.2%	54.8%	61.4%	78.4%	57.7%
E&M	75.3%	74.7%	75.9%	45.2%	55.4%	73.3%	57.5%
Prog 8	+0.12	+0.31	-0.05	-0.19	-0.40	+0.29	-0.92
Att 8	5.3	5.48	5.14	4.17	4.27	5.06	3.91
Avg Grade	5-	5=	5-	4-	4-	5-	3+

Boys have improved in Maths and overall E&M together, but have a slightly negative progress score, compared to girls that is positive.

The gaps data shows three significant issues: boys are still below girls in attainment and especially progress. Secondly, SEN students need different levels of support to access the new exam expectations that shape curriculum, even though a small cohort. Finally, Pupil Premium students (whilst not a homogenous group) need to be making expected progress through higher expectations and ensuring that they are supported to effectively revise the large amounts of information needed. Our most negative progress group is PP White British cohort.

Closing the Gap – Pupil Premium %

	2020	2021	2020	2019
	PP / NPP	PP/NPP	PP/NPP	PP/NPP
Attainment	55 / 84	66 / 84	67 / 86	47 / 79
Overall gap				
4+ in Eng and Maths	-29	-18	-19	-32

Male PP	56% 4+ in En & Ma	Avg Att8 grade:	P8 of -0.62
52	43% 5+ in En & Ma	4.12 (C)	
Students			

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

16% rise in 5+ E&M for PP boys from last year, but a slight fall in 4+.

Our P8 score for PP students is -0.40 which has improved from -0.52 in 2019, with a national average for PP at -0.40. This puts us in line with national average.

- Gaps have narrowed this year after increasing two years ago.
- English and Maths combined attainment for PP students could be stronger, as the gap is currently -29, which is higher than 2019's figure.

SEN & Inclusion

SEN	2022 (42 students)	2021 (34 students)	2020 (24 pupils)	2019 (30 pupils)
4+ in En & Ma	45%: 19 students: 5 HAPs, 11 MAPs, 3 LAPs. 34 students targeted.	32%: 14 students MAPs, 27 students targeted.	29%: 7 students: 5 HAPs, 2 MAPs. 15 students targeted.	16.7%: 5 students: 3 HAPs, 2 MAPs. 22 students targeted
A8	4.17	3.29	3.03	2.17

The number of SEN has slightly increased this year.

- 10 students not included in progress score due to late admissions and not counting in P8.
- 19 out of 42 students attained the 4+ in Eng and Maths, with 34 of these students targeted to.
- Progress-wise, 17 out of 32 students achieved a positive P8 score.

Pleasingly, 7 students achieved a P8 score of over +1 (all MAP and LAP students. One LAP student achieved a P8 of +2.58 and one MAP student achieved a P8 of +2.39.

There are many issues to prioritise. The challenge of exam requirements, assessments, and curriculum load can be very challenging for students with very individual challenges.

Directors of Faculty are being asked to prioritise teaching and learning priorities as to what would make the most significant difference. Alongside this, Inclusion are testing and assessing the materials and protocols of faculties to check that they are fit for purpose for SEN students.

There has been a lot of development and will continue to be on the priority of SEND quality first teaching.

KS5 Analysis: 2021-2022

1. Attainment and achievement headlines
2. Prior attainment of the cohort and retention
3. Key cohort attainment comparisons

1. Attainment and attainment headlines (and 3-year trends)

A Level only	% Spring screening 2022	% for Year (difference to previous year) National data in red			
		2022	2021	2020	2019
A*	3	4 (-6) 14.5	10 (-4) 19.1	14 (+5) 14.3	9 (+1) 7.8
A*-A	16	17 (-13) 35.9	30 (-3) 44.8	33 (+10) 38.1	23 (+4) 25.5
A*-B	34	36 (-21) 62.2	57 (+1) 70.3	56 (+7) 65.4	49 (+13) 51.6
A*-C	55	61 (-18) 82.1	79 (-1) 88.5	80 (+6) 87.5	74 (+12) 75.8
A*-E	91	93 (-7) 98.4	100 (0) 99.5	100 (+2) 99.7	98 (+2) 97.6

GREATER MANCHESTER LEARNING TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

BTEC	% 2022	% 2021	% 2020
D*	15	25	3
D*-D	56	62	36
D*-M	85	88	82
D*-P	100	100	97

Performance indicator	2021 estimation (compared to 2019 data)	2021 estimation (compared to 2019 data)	2020 estimation (compared to 2019 data)	2019
Academic Value Added	-0.22	0.31	0.23	-0.03
Applied General Value Added	0.06	0.49	-0.27	-0.1
GCSE English resit point score difference	---	0.3	0.77	0.91
GCSE Maths resit point score difference	---	0.7	0.91	0.74

- For our Year 13s their A level and BTEC examinations were the first external, formal exam they had sat since primary school. Our mock exams in July, September and January had modelled our expectations and eased anxiety by using the same room with the same invigilators. This, alongside our focus on mental health and wellbeing throughout the year resulted in all of our students sitting these exams with confidence. One student withdrew from 2 subjects on the day and sadly two students missed their final exam papers due to COVID-19. They were awarded a grade based on their average performance from their completed papers.
- The progress analysis is based on 2019 data and GCSE grades awarded using Centre Assessed Grades (CAGs). Overall, the data is likely to be highly inaccurate, although we can use it to make some general comments. Level 3 BTEC progress is strong with all students receiving at least a Pass (20 students follow this Applied General route). This continues to be a successful curriculum for many of our students, enabling them to access university courses and apprenticeship routes. 41 of our students follow a blended curriculum model of A level and BTEC courses. All of these students passed their A level courses and grades include 2 A*s, 3 As, 10 Bs, 20 Cs, 16 Ds and 8 Es. Many colleges have removed the option for students to mix A level and BTEC qualifications, however for us this remains positive and enables students to fulfil a range of subjects and qualifications.
- There are no progress gaps in key cohorts other than attendance and between Parrs Wood and non-Parrs Wood students. Underperformance was mostly within students who had poor attendance. This was due to a mixture of factors ranging from COVID-19 to family bereavement, to unauthorised holidays. I have amended the Attendance Policy and Student Agreement to include reference to being asked to pay for exam entries if unauthorised attendance is over 10% (in addition to failure to submit BTEC coursework). Non-Parrs Wood students had an academic Value Added of -0.34 in comparison to -0.17 for Parrs Wood students, and an applied general Value Added of -0.19 compared to 0.31. Further analysis shows that 48% of Non-Parrs Wood students had attendance below 90%, compared to 27% of Parrs Wood students. The reasons why non-Parrs Wood students have poorer attendance is unclear and requires further investigation this academic year. It should be noted that the Admissions Code states we are not allowed to take attendance into consideration when choosing whether to enrol a student. It is also worth noting that some of our competitors do not give offers to students with under 90% attendance.
- Our students had made some progress since the screenings were completed for spring. Overall, students were within grade ranges which were reported home.

GREATER MANCHESTER LEARNING TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

- The UCAS process was 'different' this year compared to previous years. All students are encouraged to register for UCAS at the end of Year 12, however not all continue with their applications. COVID-19 left many of our students reluctant to leave their families, lacking confidence in leaving home or seeking other (often more financially viable) options such as an apprenticeship route. 117 students have secured a university place; 3 have secured an apprenticeship; 1 student started training with the RAF and withdrew just before the start of the exams. Many are opting for a gap year.
- As always, Dr Joan Kunawicz did a fantastic job with our students in our 'Competitive and Challenging Courses' group. Continuing to use a blend of remote and face-to-face sessions is opening opportunity for engagement with our alumni to many more students. This has resulted in 7 students securing their place in Medicine and 2 for Dentistry. All of these students would like to continue to support the sixth form with future sessions. We didn't have any students apply for Oxford or Cambridge this year.

2. Prior attainment of the cohort and retention

	2022	2021	2020	2019
Average points per entry	29.67 (C=)	36.04 (B-)	33 (C+)	33 (C+)
Number starting Year 13	186	202*	188	189
Examination cohort	184	195*	186	188
Number Resitting Y13	3	1	3	1
Pass rate at A2	93%	99.8%	100%	98%
GCSE APS on entry	5.3	5.5	5.3	5.7
Y12 to Y13 Retention	95%	98%	91%	89%
Students with high APS on entry (6.4+)	19%	26%	23%	25%
Students with broadly average APS on entry (5.5-6.4)	20%	24%	23%	32%
Students with low APS on entry (below 5.5)	61%	50%	54%	43%

- This year's Year 13 cohort had a lower average GCSE point score when compared to 2019. In addition to this, these GCSE grades were inflated due to CAGs. It is therefore not unexpected that we attained lower grades than that seen in 2019, or that compared to National average. Despite CAGs being higher than historic grade distribution, our entry requirements were not raised. Some students embarked on courses which they previously would not have been able to study (resulting in a lower number of students studying the BTEC courses). Some, when advised, left to start on alternative courses at the end of Year 12. However, 95% retention from Year 12 to 13 is still high. Even with parental meetings, many students remained on some courses that they were predicted not to pass. We can only remove students from courses or our roll through Permanent Exclusion, and so they continued into Year 13 and explains our higher than previously seen number of U-grades.

GREATER MANCHESTER LEARNING TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

3. Key cohort attainment comparisons

Cohort	No. of students	APS per entry	Gap
ALL	186	29.67	
White British	44	32.07	3.17
Non-White British	135	28.90	
Bursary	26	29.44	0.23
SEN	6	36.58	6.91
Male	114	28.50	3.17
Female	65	31.67	
Parrs Wood 11-16	109	31.92	5.87
Non-Parrs Wood 11-16	70	26.05	

New APS system:

A* = 55-60

A = 45+

B = 35+

C = 25+

D = 15+

E = 10+

U = 5+

- There is a gap between White British and non-White British, and male and females, although one of each cohort is much smaller. SEND students attained higher than the other year group. As mentioned previously, non-Parrs Wood students had lower attainment for reasons explained above.

Going concern

In respect of COVID-19, additional costs have arisen in areas such as staff cover costs which have particularly increased with the additional cost of providing cover for employees who are either sick, self-isolating or are clinically extremely vulnerable. This has resulted in the employment of two additional cover supervisors. Other costs that have significantly increased are those in relation to the cleaning contract wage bill, cleaning materials, hygiene services and the maintenance costs relating to the installation of new washing facilities for students. Cost have therefore increased beyond comparable years' budget allocations. In respect of income, in particular self-generated income has been affected significantly in relation to catering income. Trustees will be continuing to monitor this and took action to achieve other savings during the reporting period to offset such losses. The risk registers and COVID-19 risk assessment details trustees' actions in relation to this matter, currently monitoring income and expenditure monthly through the management accounts process and monitoring attributable COVID-19 costs. Due to the current level of reserves available, there is currently minimal threat to the academy trust as a going concern. There are undoubtedly financial challenges at present with additional cost pressures relating to increased energy costs, increased pay awards and rising inflation and the Trust are having to adapt the financial strategy to address such concerns.

The trustees assess whether the use of going concern is appropriate, ie whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern. Greater Manchester Learning Trust transferred the trade, assets and liabilities of the company to Greater Manchester Education Trust on 1 September 2022. Following the completion of the transfer, the trustees of Greater Manchester Learning Trust intend to dissolve the company. For this reason, the financial statements have been prepared on a basis other than going concern.

Financial review

GMLT anticipated a revenue deficit of £185k at the start of the year ended 31 August 2022. This was a planned deficit position to invest in a COVID-19 catch up strategy that accessed reserves. There were regular financial reviews of income and expenditure versus planned budgets at Finance Committee meetings and via monthly management accounts. GMLT's financial statements for the year ended 31 August 2022 show a revenue in-year surplus of £692,000. A large capital balance has affected the overall total level of in year reserves.

GMLT continues to take the necessary steps to ensure it operates a balanced budget and responds where necessary to the changing educational landscape. Budget forecasting has been consistently modelled over the course of the year, resulting in a surplus position with capital balances, however, recognises challenges in future years.

GREATER MANCHESTER LEARNING TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

A Scheme of Delegation and Financial Handbook outline key roles and responsibilities around financial matters at the trust. The Finance and Audit Committee regularly scrutinises budget reports and provides challenges to ensure that an overall balanced budget can be achieved and identifies any future savings necessary.

The majority of GMLT's income is obtained from the Education and Skills Funding Agency (ESFA) in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the ESFA during the year ended 31 August 2022 and the associated expenditure are shown as restricted funds in the statement of financial activities.

GMLT also receives grants for fixed assets from the ESFA, and from other government bodies. In accordance with the Charities Statement of Recommended Practice, 'Accounting and Reporting by Charities' (SORP) such grants are shown in the statement of financial activities as restricted income in the fixed asset fund.

The academy trust has recognised its share of the Local Government Pension Scheme (LGPS), assets and liabilities in accordance with FRS102. A surplus of £228,000 has been recognised as of 31 August 2022. The pension value as at 31 August 2022 has been determined by the actuary which is now showing the academy trust as having a pension asset as at 31 August 2022. In accordance with applicable accounting standards, the asset value has been deemed to be recognisable on the basis that the academy trust has expectations of reduced future employer contributions at some point during the life of the plan. Although a pension asset is arising, this does not create an immediately realisable asset that can be expended for the specific purposes of the pension fund.

In respect of virus-related control measures a full COVID-19 risk assessment is in place for prevention and control. The academy trust operations have been significantly affected during the pandemic in terms of putting in the appropriate health and safety measures and operational procedures for the return of students and staff. The COVID-19 risk assessment details the actions necessary to reduce any risk to the trust, with the following underlying principles:

- **CREATIVITY** - Maximise control measures through consultation and new ways of working.
- **COMMUNITY** - Minimise risk to students, staff, visitors & contractors and keep our school "Community" safe.
- **ACHIEVEMENT** - Provide students with a full educational experience and enable their achievement.

In respect of the operations of the academy, all operational aspects have been affected and working practices have had to be reviewed in line with the guidance produced by the DfE. An outline of areas of concerns have been detailed in the risk assessment and operations have been modified and operations amended as shown below:

- Establishing a systematic process of partial opening, including social distancing.
- Investing in safety equipment and health and safety arrangements to limit the spread of COVID-19.
- Maximising social distancing measures.
- Enhanced protection for children and staff with underlying health conditions.
- Enhancing mental health support for pupils and staff.
- Maintaining pupil safety and wellbeing.

Reserves policy

The trustees believe that the minimum level of free reserves sufficient to carry forward is one to two month's payroll equivalent to £750k to £1,500k. The actual level of free reserves as of 31 August 2022 was £2,284,000.

The academy has previously used some of its reserves for capital expenditure to facilitate building refurbishment, helping to secure the growth of its Sixth Form numbers and preserve its financial viability. It has also invested in buildings and facilities improvements to ensure appropriate health and safety. Whilst the school is maintaining a 3-year balanced budget with reserves, the maintaining of reserves will help to further protect its activities by providing a financial comfort zone against an unpredictable environment and to make sufficient provision for capital procurement and buildings refurbishment. They will also support the framework for future strategic planning and decision-making.

The academy trust is operating a breakeven position for 2022/2023 but will forecast a deficit position beyond this due to funding uncertainties in respect of pay awards, energy relief and the funding of inflation. Funding for the 2022/23 academic year has been approved and there has been no Financial Notice to Improve received from the ESFA as at the date of the approval of the financial statements. The trustees consider the use of the going concern basis on which to prepare the accounts as appropriate.

GREATER MANCHESTER LEARNING TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

The level of reserves has increased at the end of 2021/22, mainly due to a capital balance carried forward for an ongoing roofing project.

The academy trust's reserves policy allows for a 1%-3% in year reserve and expects a small surplus balance to be generated at the end of each year, this percentage has increased slightly and will be utilised moving forward in addressing the additional cost burdens..

Investment policy

The academy will look to invest any significant surplus funds it has in short term deposits which, whilst not generating substantial returns, to ensure that the academy can gain easy access to its funds and minimise its exposure to any losses.

Principal risks and uncertainties

GMLT has a designated Finance and Audit Committee who regularly reviews risks to the organisation. A risk register is embedded at the trust and school and independent internal auditors have been appointed who carry out an annual programme of internal audit work to provide assurance to the Finance and Audit Committee and ultimately the trust board that appropriate controls are in place to minimise risks

The ongoing financial and operational effects of the Covid19 pandemic have required the trust to complete an ongoing review of levels of staffing within school taking into consideration costs, supply positions and the feasibility of opening the school safely on a daily basis against the obvious challenges of increased staff absence. Additional cost pressures present a risk with increased cost factors having been identified in areas such as supply staff costs, sickness cover, cleaning, and hygiene costs. The principal risks facing the trust are closure due to unacceptable staffing levels due to industrial action in an unstable financial climate and the transmission of the virus both with control measures detailed within the risk register. A further principal risk is the recruitment and retention of staff in all key areas.

The key risk to the organisation is seen to be operational and financial risk due to real term reductions in funding and a new funding formula coupled with pay and other expenditure pressures that continue to affect the education sector. In addition, the school estate is significant and includes a Grade 2* listed building. There is also increased competition in the local area which could impact on pupil numbers and future funding going forward.

The strategies in place to address this risk include a clear financial plan to reduce expenditure and increase income to maximise available funds where possible whilst ensuring that teaching and learning at the school are not compromised. Other funding streams are and will continue to be utilised (Condition Improvement Fund, Salix) to support investment in the school estate. An effective marketing strategy will be further developed to ensure that pupils/parents continue to see GMLT/Parrs Wood High School as their 1st preference school.

Fundraising

In respect of any academy fundraising activities, the trustees will apply the following:

- Application of our trust's values of Community, Creativity, Achievement.
- Our fundraising aims and achievements will be clearly communicated to the public and to donors and supporters.
- The resources we use and the costs we incur in our fundraising will be reflected accordingly in an open and transparent manner.
- The key financial and reputation risk we may face will be discussed through the Finance and Audit Committee.
- Appropriate due diligence will be undertaken prior to engagement in any fundraising activities.
- Where fundraising takes place, staff will have key roles of responsibility and will be directed accordingly.
- Effective financial controls are in place and are followed.

Plans for future periods

Greater Manchester Learning Trust transferred the trade, assets and liabilities of the company to Greater Manchester Education Trust on 1 September 2022. Following the completion of the transfer, the trustees of Greater Manchester Learning Trust intend to dissolve the company.

GREATER MANCHESTER LEARNING TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

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 trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 19 December 2022 and signed on its behalf by:



Suzannah Reeves
Chair of trustees

GREATER MANCHESTER LEARNING TRUST

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2022

Scope of responsibility

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

As trustees, we have reviewed and taken account of the guidance in the DfE's Governance Handbook and competency framework for governance.

For the year ended 31 August 2022, the board of trustees delegated the day-to-day responsibility to the principal, 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 Greater Manchester Learning Trust and the Secretary of State for Education. They were also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

Governance

The trust board takes a proactive approach to its review of effectiveness of the board of trustees. With the skills audit completed yearly, this informs the overall skill set of the board and highlights any action for review in respect of skill set. A full review of membership and committees is undertaken at the start of each academic year to ensure the necessary skills set for each board/committee meeting. All meetings are effectively clerked by an external provider. Minutes clearly document actions and priorities clearly. On completion of the skills audit any gaps are highlighted and trustees are proactively recruited. This has resulted in strengthening the skills set of the trust board and its overall effectiveness. Governance is considered as part of the biannual Greater Manchester Learning Trust Self Evaluation Framework; this considers the Trusts' Governance Framework, and this is fully embedded. The MAT board is a strength and has been developed into a stronger unit that reflects the scale and development of the trust. The delegated authority is clear, and governors understand their responsibilities. The governance framework is considered robust. The trust board has completed the annual skills audit and a full review of 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 7 times during the year alongside 1 extra ordinary meeting. Attendance during the year at meetings of the board of trustees was as follows:

Trust board	Meetings attended	Out of possible
Suzannah Reeves	7	7
Emma Caulfield	6	7
Carol Culley	7	7
Rob Ford	5	7
Elizabeth Franey	4	7
Bushra Jamil	6	7
Tom McDonald	6	7
Damian Owen	7	7
Rachel Birks	7	7
Ella Overshot	7	7

Conflicts of interest

The trust has a register of business interests in place and regularly reviews the register of business interest each half term, this includes making checks for any new potential conflict of interests or directorships trustees may hold. This is regularly checked by the Chief Financial Officer and updated accordingly. In addition to this at each board or committee meeting, declarations of interest are made in respect of any item on the agenda. This is recorded in the minutes by an independent governance professional and managed accordingly. Any person with a declared conflict of interest is unable to take part in any discussion or decision that would be perceived or is an actual conflict. In the interests of be open and transparent regarding decision making and management of conflicts of interests all minutes of the meetings and a thorough register of business interests is displayed on the trust website. All interests and connections that could influence the trusts' reputation with the public will be declared.

GREATER MANCHESTER LEARNING TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

All finance and business staff are aware of the register and where a conflict of interest or perceived conflict of interest may occur, this has been reported to the ESFA accordingly as a related party transaction as outlined in the Academy Trust Handbook.

Governance reviews

As a matter of best practice, the trust carried out an external review of governance in 2021-22. This was alongside our own self-assessment. The trust commissioned an independent external review of governance and improvement in the interest of growing the trust and demonstrating effectiveness. The review of governance was conducted by the Confederation of Schools Trust (CST). A comprehensive report was given and the outcomes of this are reported below:

- The trust has a clear strategic direction, shared by all trustees and other stakeholders.
- The values of the school and trust board are aligned, with a focus on 'Community, Creativity and Achievement.
- Trustees are focused on ensuring that pupils in their existing school are well served.
- There is a comprehensive Scheme of Delegation which is well understood by trustees and the executive.
- A strong executive lead on finance is supported by a strong Finance & Audit Committee, and the chair of this committee is well regarded.
- Financial matters are considered at both the Finance & Audit Committee and trust board, but care is taken to avoid duplication of these discussions.
- Across all levels of governance, the 'Trust Governor' portal is used, which gives access to papers and wider resources.
- The chair is effective and takes care to ensure that colleagues remain focused on the strategic consideration rather than operational implications.
- Detailed consideration has been given to the skills available within the trust board and its committees, especially in a situation of potential merger.
- Trustees and senior staff have a strong working relationship, one of mutual respect and trust, but where challenge is expected and encouraged.
- Members, trustees, local governors, and members of the executive have developed a culture of trust.

Finance and Audit Committee

The Finance and Audit Committee of the Greater Manchester Learning Trust has been established to complete the following and met five times during the academic year. In carrying out its role, the Committee will adhere to the principles set out in the Academy Trust Handbook.

- To determine the overall scheme of financial delegation across the trust and receive regular management accounts and variance analysis and budget updates.
- To determine the annual trust budget.
- To monitor and review the trust's income streams.
- To monitor and review expenditure on a regular basis and ensure compliance with the trust's overall strategic plan and the DfE's/ESFA's financial regulations.
- To prepare the annual financial report to the trust board in accordance with the requirements of the Companies' Act, and the Academy Trust Handbook.
- To determine the use of the academies' premises with regard to lettings and charging policies.
- To maintain an oversight of the academy trust's financial, governance, risk management and internal control systems.
- To report its findings termly and annually to the trust board and the accounting officer as a critical element of the academy trust's reporting requirements.
- To achieve internal scrutiny and monitor internal audit reports presented.
- To agree an annual programme of internal scrutiny with the trust's internal auditors for checking financial systems, controls, transactions, and risks.
- To monitor and manage risk
- To deliver objective and independent assurance for the trust
- To ensure the trust remains compliant with the Academy Trust Handbook.

GREATER MANCHESTER LEARNING TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Finance and Audit Committee

	Meetings attended	Out of possible
Bushra Jamil	3	5
Rachel Birks	5	5
Carol Culley	4	5
Rob Ford	2	5
Tom McDonald	4	5
Damian Owen	5	5
Suzannah Reeves	5	5

Review of value for money

As accounting officer, the principal has responsibility for ensuring that the academy trust delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

The accounting officer considers how the academy trust's use of its resources has provided good value for money during each academic year, and reports to the board of trustees where value for money can be improved, including the use of benchmarking data where available. The accounting officer for the academy trust has delivered improved value for money during the year by:

Improving educational outcomes for students:

The academy trust uses the Academy School Improvement Plan (SIP) to direct activity with a particular focus on outcomes in relation to student development, attainment, and achievement. Each year, as part of the planning process, the staffing structure is reviewed to support this agenda, ensuring that staff are appropriately deployed, and that the academy performs effectively. Leadership and management structures are annually designed to support key identified areas for improvement. Resources are targeted to ensure that students requiring additional support or challenge receive this. Every effort is made to ensure that initiatives and good practice throughout the academy drive standards. Where possible, this is a collaborative process so that costs are kept to a minimum.

Financial governance and oversight:

As a result of a risk review process the academy operates an internal audit service, as prescribed in the Academy Trust Handbook. The internal audit service, provided by RSM UK, undertakes a risk-based approach, and considers the risk management, control, and governance arrangements in place. This service provides the academy with a detailed process of review and evaluation in ensuring that arrangements for overseeing governance are in place and appropriate. The academy has assurance that the controls upon which the organisation relies are suitably designed, consistently applied and effective. The internal audit report is also received, reviewed, and considered by the Finance and Audit Committee.

Demonstrating value for money and effective use of resources:

The academy's financial scheme of delegation is reviewed annually to ensure that limits set are appropriate with quotes/tenders sought to ensure value for money in all procurement.

As standard practice, for better purchasing, contracts entered into are continually reviewed to ensure that goods and services procured represent value for money. Every effort is made in negotiating contract terms and prices to ensure this. The academy also works closely with a network of other Manchester schools and academies to achieve better purchasing power and the academy benchmarks financial performance against other academy trusts, where meaningful data is available.

Income generation:

The academy provides an offer to the community through the hire of its facilities. These community facilities are available evenings and weekends to maximise potential income, however, have been adversely affected by the pandemic. These community facilities will also continue to raise income in 2021/2022 however may not be to the level of previous years and any losses will need to be backfilled from reserves.

GREATER MANCHESTER LEARNING TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Reviewing controls and managing risk to maximise use of resources and assets:

A system of monitoring monthly management accounts is in place, with detailed reports being received by the Finance and Audit Committee and the full board of trustees termly. The monthly accounts are scrutinised by the business manager to ensure that the necessary action is taken to address any variances arising which may affect the overall budget out-turn position.

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively, and economically. The system of internal control has been in place in Greater Manchester Learning Trust for the period 1 September 2021 to 31 August 2022 and up to the date of approval of the annual report and accounts.

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. The board of trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 1 September 2021 to 31 August 2022 and up to the date of approval of the annual report and accounts. This process is regularly reviewed by the board of trustees.

The risk and control framework

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of trustees;
- regular reviews by the Finance Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- delegation of authority and segregation of duties; and
- identification and management of risks.

The board of trustees has considered the need for a specific internal audit function and has decided, with members' approval: Following the newly revised FRC Ethical Standard for auditors, the academy trust has appointed RSM Internal Auditors to carry out the academy trust's internal scrutiny checks from 1 September 2022.

The internal auditor's role includes giving advice on financial matters and performing a range of checks on the academy trust's governance and financial systems. In particular, the checks carried out in the current period included:

GREATER MANCHESTER LEARNING TRUST

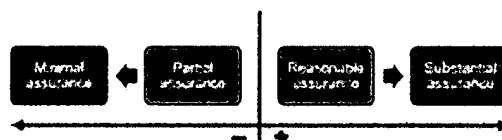
GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Operational Community Lettings – Reasonable Assurance

Internal audit opinion:

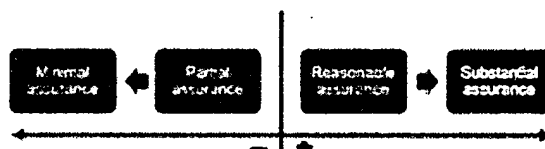
Taking account of the issues identified, the Board of Trustees can take reasonable assurance that the controls upon which the organisation relies to manage this area are suitably designed, consistently applied and effective. However, we have identified issues that need to be addressed in order to ensure that the control framework is effective in managing the identified area.



Governance Arrangements – Substantial Assurance

Internal audit opinion:

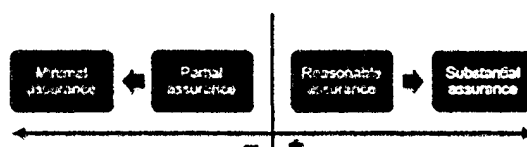
Taking account of the issues identified, the Board of Trustees can take substantial assurance that the controls upon which the organisation relies to manage this area are suitably designed, consistently applied and effective.



Data Returns Processes – Substantial Assurance

Internal audit opinion:

Taking account of the issues identified, the Board of Trustees can take substantial assurance that the controls upon which the organisation relies to manage this area are suitably designed, consistently applied and effective.



GREATER MANCHESTER LEARNING TRUST

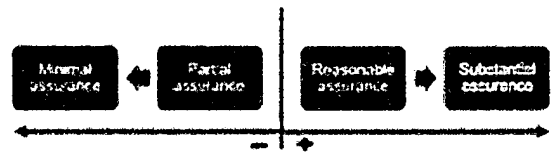
GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Student Bursaries Arrangements – Substantial Assurance

Internal audit opinion:

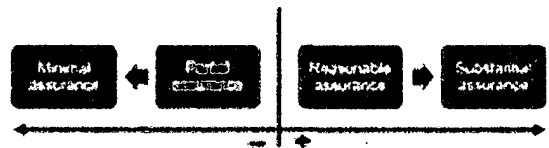
Taking account of the issues identified, the Board of Trustees can take substantial assurance that the controls upon which the organisation relies to manage this area are suitably designed, consistently applied and effective.



Health and Safety Framework – Partial Assurance

Internal audit opinion:

Taking account of the issues identified, the board can take partial assurance that the controls upon which the organisation relies to manage this area are suitably designed, consistently applied or effective.



Action is needed to strengthen the control framework to manage the identified area.

GREATER MANCHESTER LEARNING TRUST

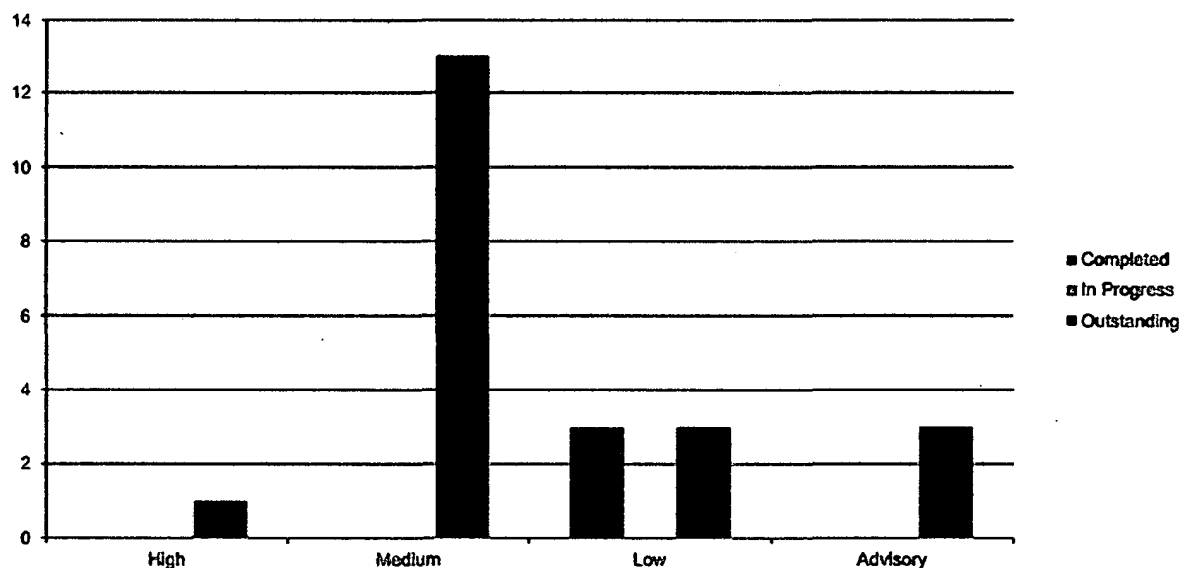
GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Follow Up

IMPLEMENTATION OF MANAGEMENT ACTIONS

The graph below shows the progress made by the organisation to implement actions previously agreed to address findings from our assignments.



A total of 3/23 management actions followed up are considered to have been fully implemented or superseded: an implementation rate of 13%.

Action plans have been developed to address the recommendations raised in these reports. The two particular reports the follow up plan related to were Staff Sickness and Absence Procedures and Cyber Security. We have considered the 23 management actions raised previously, consisting of one 'high', 13 'medium', six 'low', and three 'advisory' priority management actions.

Progress on actions

The following table includes details of the status of each management action:

Implementation status by review	Number of actions agreed	Status of management actions				Confirmation as completed or no longer necessary (1)+(4)
		Implemented (1)	Implementation ongoing (2)	Not Implemented (3)	Superseded (4)	
Staff Sickness Absence Processes (1.20/21)	2	0	0	2	0	0
Cyber Security Review (3.20/21)	15	1	0	14	0	1
Follow Up (5.20/21)	6	2	0	4	0	2
Total	23	3	0	20	0	3

GREATER MANCHESTER LEARNING TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

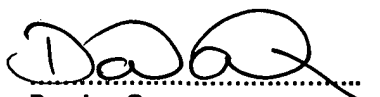
Review of effectiveness

As accounting officer, the principal 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 leadership and management team within the academy trust who has responsibility for the development and maintenance of the internal control framework.
- the work of the Finance and Risk and Audit committees.
- the work of the internal auditor; and
- the work of the external auditor.

The accounting officer has been advised of the implications of the result of their review of the system of internal control by the Risk and Audit Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the board of trustees on 19 December 2022 and signed on its behalf by:



Damian Owen
Accounting officer



Suzannah Reeves
Chair of trustees

GREATER MANCHESTER LEARNING TRUST

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

FOR THE YEAR ENDED 31 AUGUST 2022

As accounting officer of Greater Manchester Learning Trust, I have considered my responsibility to notify the academy trust board of trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the academy trust, under the funding agreement in place between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2021.

I confirm that I and the academy trust's board of trustees are able to identify any material irregular or improper use of 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 2021.

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.



Damian Owen
Accounting officer

Date: 19 December 2022

GREATER MANCHESTER LEARNING TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2022

The trustees (who are also the directors of Greater Manchester Learning Trust for the purposes of company law) are responsible for preparing the trustees' report and the accounts in accordance with the Academies Accounts Direction 2021 to 2022 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 accounts for each financial year. Under company law, the trustees must not approve the accounts 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 accounts, the trustees are required to:

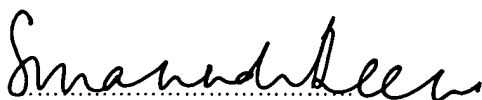
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts 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 accounts 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 that 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 accounts may differ from legislation in other jurisdictions.

Approved by order of the members of the board of trustees on 19 December 2022 and signed on its behalf by:



Suzannah Reeves
Chair of trustees

GREATER MANCHESTER LEARNING TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GREATER MANCHESTER LEARNING TRUST

FOR THE YEAR ENDED 31 AUGUST 2022

Opinion

We have audited the accounts of Greater Manchester Learning Trust for the year ended 31 August 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the accounts, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022 issued by the Education and Skills Funding Agency.

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 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;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022.

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 'Auditor's responsibilities for the audit of the accounts' 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 accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

As described in note 1, the trustees have prepared the financial statements on a basis other than going concern. The academy trust will cease operating on 1 September 2022 and all assets, liabilities and operations will be transferred to Greater Manchester Education Trust for £nil consideration. Following the transfer, it is the intention of the trustees to dissolve the academy trust. In forming our opinion on the financial statements, which is not qualified, we have considered the adequacy of the disclosure made in note 1 of the financial statements. We have nothing further to report in this regard.

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

Other information

The other information comprises the information included in the annual report other than the accounts and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the accounts 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 accounts 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 accounts 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.

GREATER MANCHESTER LEARNING TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GREATER MANCHESTER LEARNING TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Opinions 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 including the incorporated strategic report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the trustees' report including the incorporated strategic report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the 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 incorporated 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 accounts 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 statement of trustees' responsibilities, the trustees are responsible for the preparation of the accounts 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 accounts that are free from material misstatement, whether due to fraud or error. In preparing the accounts, 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 charitable company, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the accounts

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 accounts.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

GREATER MANCHESTER LEARNING TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GREATER MANCHESTER LEARNING TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

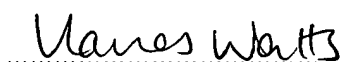
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Identify and test journal entries, in particular any journal entries posting with unusual account combinations.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (ie. gives a true and fair view).

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

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



Candice Beynon FCCA (Senior Statutory Auditor)

for and on behalf of Haines Watts

Chartered Accountants

Statutory Auditor

Bridge House

Ashley Road

Hale

Altrincham

WA14 2UT

Date: 19/12/2022

GREATER MANCHESTER LEARNING TRUST

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO GREATER MANCHESTER LEARNING TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY

FOR THE YEAR ENDED 31 AUGUST 2022

In accordance with the terms of our engagement letter dated 25 October 2016 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2021 to 2022, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Greater Manchester Learning Trust during the period 1 September 2021 to 31 August 2022 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 Greater Manchester Learning Trust and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to the Greater Manchester Learning Trust 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 Greater Manchester Learning Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Greater Manchester Learning Trust's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Greater Manchester Learning Trust's funding agreement with the Secretary of State for Education dated 30 August 2016 and the Academy Trust Handbook, extant from 1 September 2021, 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 2021 to 2022. 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 period 1 September 2021 to 31 August 2022 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

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

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

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

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

GREATER MANCHESTER LEARNING TRUST

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO GREATER MANCHESTER LEARNING TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY (CONTINUED)

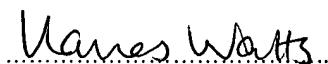
FOR THE YEAR ENDED 31 AUGUST 2022

The work undertaken to draw to our conclusion includes:

- We have confirmed that the activities conform to the academy trust's framework of authorities. As identified by review of minutes, management accounts, discussion with the accounting officer and other key management personnel.
- We have carried out an analytical review as part of the consideration of whether general activities of the academy trust are within the academy trust's framework of authorities.
- We have considered the evidence supporting the accounting officer's statement on regularity, propriety and compliance and have evaluated the general control environment of the academy trust and extended the procedures required for financial statements to include regularity.
- We have assessed and tested a sample of the specific control activities over regularity of a particular activity. In performing sample testing of expenditure, we have considered whether the activity is permissible within the academy trust's framework of authorities. We confirm that each item tested has been appropriately authorised in accordance with the academy trust's delegated authorities and that the internal delegations have been approved by the board of trustees, and conform to the limits set by the Department for Education.
- Formal representations have been obtained from the board of trustees and the accounting officer acknowledging their responsibilities including disclosing all non-compliance with laws and regulations specific to the authorising framework, access to accounting records, provision of information and explanations, and other matters where direct evidence is not available.
- In performing sample testing of expenditure, we have reviewed against specific terms of grant funding within the funding agreement. We have reviewed the list of suppliers and have considered whether supplies are from related parties and have reviewed minutes for evidence of declaration of interest, and whether or not there was involvement in the decision to order from this supplier.
- We have performed sample testing of other income and tested whether activities are permitted within the academy trust's charitable objects.

Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 1 September 2021 to 31 August 2022 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Haines Watts
Reporting Accountant

Date: 19/12/2022

GREATER MANCHESTER LEARNING TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT AND STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted funds £000	Restricted funds: General £000	Fixed asset £000	Total 2022 £000	Total 2021 £000
Income and endowments from:						
Donations and capital grants	3	-	194	656	850	143
Charitable activities:						
- Funding for educational operations	4	-	12,612	-	12,612	12,288
Other trading activities	5	732	75	-	807	379
Total		732	12,881	656	14,269	12,810
Expenditure on:						
Raising funds	6	9	-	-	9	18
Charitable activities:						
- Educational operations	7	195	13,480	941	14,616	13,477
Total	6	204	13,480	941	14,625	13,495
Net income/(expenditure)		528	(599)	(285)	(356)	(685)
Transfers between funds	16	-	(791)	791	-	-
Other recognised gains/(losses)						
Actuarial gains/(losses) on defined benefit pension schemes	18	-	6,284	-	6,284	(845)
Net movement in funds		528	4,894	506	5,928	(1,530)
Reconciliation of funds						
Total funds brought forward		1,407	(4,317)	38,845	35,935	37,465
Total funds carried forward		1,935	577	39,351	41,863	35,935

GREATER MANCHESTER LEARNING TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT AND STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

FOR THE YEAR ENDED 31 AUGUST 2022

Comparative year information		Unrestricted	Restricted funds:		Total
Year ended 31 August 2021		funds	General	Fixed asset	2021
	Notes	£000	£000	£000	£000
Income and endowments from:					
Donations and capital grants	3	-	35	108	143
Charitable activities:					
- Funding for educational operations	4	-	12,288	-	12,288
Other trading activities	5	375	4	-	379
Total		375	12,327	108	12,810
Expenditure on:					
Raising funds	6	18	-	-	18
Charitable activities:					
- Educational operations	7	109	12,493	875	13,477
Total	6	127	12,493	875	13,495
Net income/(expenditure)		248	(166)	(767)	(685)
Transfers between funds	16	-	(150)	150	-
Other recognised gains/(losses)					
Actuarial losses on defined benefit pension schemes	18	-	(845)	-	(845)
Net movement in funds			(1,161)	(617)	(1,530)
Reconciliation of funds					
Total funds brought forward		1,159	(3,156)	39,462	37,465
Total funds carried forward		1,407	(4,317)	38,845	35,935

GREATER MANCHESTER LEARNING TRUST

BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	2022 £000	2021 £000
Fixed assets			
Tangible assets	11	39,099	38,845
Current assets			
Debtors	12	1,118	382
Cash at bank and in hand		2,394	2,530
		<u>3,512</u>	<u>2,912</u>
Current liabilities			
Creditors: amounts falling due within one year	13	<u>(858)</u>	<u>(400)</u>
Net current assets		2,654	2,512
Total assets less current liabilities		41,753	41,357
Creditors: amounts falling due after more than one year	14	<u>(118)</u>	<u>(129)</u>
Net assets before defined benefit pension scheme asset/(liability)		41,635	41,228
Defined benefit pension scheme asset/(liability)	18	<u>228</u>	<u>(5,293)</u>
Total net assets		<u>41,863</u>	<u>35,935</u>
Funds of the academy trust:			
Restricted funds	16		
- Fixed asset funds		39,351	38,845
- Restricted income funds		349	976
- Pension reserve		<u>228</u>	<u>(5,293)</u>
Total restricted funds		39,928	34,528
Unrestricted income funds	16	<u>1,935</u>	<u>1,407</u>
Total funds		<u>41,863</u>	<u>35,935</u>

The accounts were approved by the trustees and authorised for issue on 19 December 2022 and are signed on their behalf by:



Suzannah Reeves
Chair of trustees

Company registration number 10257544

GREATER MANCHESTER LEARNING TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	2022 £000	£000	2021 £000	£000
Cash flows from operating activities					
Net cash provided by operating activities	19		414		854
Cash flows from investing activities					
Capital grants from DfE Group		51		49	
Capital funding received from sponsors and others		605		59	
Purchase of tangible fixed assets		(1,195)		(258)	
Net cash used in investing activities			(539)		(150)
Cash flows from financing activities					
Repayment of long term bank loan		(11)		150	
Net cash (used in)/provided by financing activities			(11)		150
Net (decrease)/increase in cash and cash equivalents in the reporting period			(136)		854
Cash and cash equivalents at beginning of the year			2,530		1,676
Cash and cash equivalents at end of the year			<u>2,394</u>		<u>2,530</u>

GREATER MANCHESTER LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

Greater Manchester Learning Trust is a charitable company. The address of its principal place of business is given on page 1 and the nature of its operations are set out in the trustees' report.

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

1.1 Basis of preparation

The accounts of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical 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 2021 to 2022 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

1.2 Going concern

The trustees assess whether the use of going concern is appropriate, ie whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern. Greater Manchester Learning Trust transferred the trade, assets and liabilities of the company to Greater Manchester Education Trust on 1 September 2022. Following the completion of the transfer, the trustees of Greater Manchester Learning Trust intend to dissolve the company. For this reason, the financial statements have been prepared on a basis other than going concern.

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 period for which it is receivable, and any abatement in respect of the period 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.

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 period it is receivable and to the extent the academy trust has provided the goods or services.

GREATER MANCHESTER LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

Donated goods, facilities and services

Goods donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. If it is practical to assess the fair value at receipt, it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impractical to fair value the items due to the volume of low value items they are not recognised in the accounts until they are sold. This income is recognised within 'Income from other trading activities'.

Donated fixed assets

Donated fixed assets are measured at fair value unless it is impractical to measure this reliably, in which case the cost of the item to the donor is used. The gain is recognised as income from donations 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.

1.4 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. This includes severance and redundancy payments.

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 are allocated on the portion of the asset's use.

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

This includes all expenditure incurred by the academy trust to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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.

1.5 Tangible fixed assets and depreciation

Assets costing £1,000 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 that require 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.

GREATER MANCHESTER LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

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

Long leasehold property	50 years straight line
Leasehold improvements	10 - 50 years straight line
Computer equipment	3 years straight line
Fixtures, fittings & equipment	5 years straight line

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use and reclassified to freehold or leasehold land and buildings.

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.

1.6 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.

1.7 Leased assets

Rentals payable under operating leases are charged on a straight line basis over the period of the lease.

1.8 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 basis are as follows.

Financial assets

Trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. 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. 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.

1.9 Taxation

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

GREATER MANCHESTER LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

1.10 Pensions benefits

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 and the assets are held separately from those of the academy trust.

The TPS is an unfunded scheme and contributions are calculated to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary based on quadrennial valuations using a prospective unit credit method. The 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 are 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 net income or expenditure 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.

1.11 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 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 Education and Skills Funding Agency/Department for Education.

1.12 Agency arrangements

The academy trust acts as an agent in distributing 16-19 bursary funds from ESFA. Payments received from ESFA and subsequent disbursements to students are excluded from the statement of financial activities as the academy trust does not have control over the charitable application of the funds. The funds received are paid and disclosed in note 25.

2 Critical accounting estimates and areas of judgement

Accounting estimates and judgements 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.

GREATER MANCHESTER LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

2 Critical accounting estimates and areas of judgement

(Continued)

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 18, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2022. 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.

3 Donations and capital grants

	Unrestricted funds £000	Restricted funds £000	Total 2022 £000	Total 2021 £000
Insurance reclaim	-	194	194	35
Donated fixed assets	-	39	39	59
Capital grants	-	617	617	49
	<u>-</u>	<u>850</u>	<u>850</u>	<u>143</u>

GREATER MANCHESTER LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

4 Funding for the academy trust's educational operations

	Unrestricted funds £000	Restricted funds £000	Total 2022 £000	Total 2021 £000
DfE/ESFA grants				
General annual grant (GAG)	-	11,171	11,171	10,717
Other DfE/ESFA grants:				
Pupil premium	-	664	664	506
Teachers' pay grant	-	28	28	135
Teachers' pension grant	-	78	78	381
Others	-	286	286	60
	<u>-</u>	<u>12,227</u>	<u>12,227</u>	<u>11,799</u>
Other government grants				
Local authority grants	-	229	229	303
COVID-19 related funding	-	74	74	-
	<u>-</u>	<u>303</u>	<u>303</u>	<u>303</u>
COVID-19 additional funding				
DfE/ESFA				
Catch-up premium	-	-	-	123
Other DfE/ESFA COVID-19 funding	-	110	110	63
	<u>-</u>	<u>110</u>	<u>110</u>	<u>186</u>
Total funding	<u>-</u>	<u>12,640</u>	<u>12,640</u>	<u>12,288</u>

The academy trust received £303,000 from the local authority in the year, being £212,000 high needs funding, £74,000 FSM, £14,000 pupil premium income and £3,000 low carbon skills grant.

The academy also received £110,000 of COVID-19 related funding being mass testing and vaccination funding. Costs incurred in relation to this income totalled £110,000. No further COVID-19 income is expected to be received in future years.

There were no unfulfilled conditions or other contingencies relating to grants in the year.

GREATER MANCHESTER LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

5 Other trading activities

	Unrestricted funds £000	Restricted funds £000	Total 2022 £000	Total 2021 £000
Hire of facilities	275	-	275	168
Catering income	230	-	230	125
School trips income	-	75	75	4
Other income	227	-	227	82
	<u>732</u>	<u>75</u>	<u>807</u>	<u>379</u>

6 Expenditure

	Staff costs £000	Non-pay expenditure Premises £000	Other £000	Total 2022 £000	Total 2021 £000
Expenditure on raising funds					
- Direct costs	-	-	9	9	18
Academy's educational operations					
- Direct costs	7,673	846	731	9,250	8,790
- Allocated support costs	3,085	1,365	916	5,366	4,687
	<u>10,758</u>	<u>2,211</u>	<u>1,656</u>	<u>14,625</u>	<u>13,495</u>

Net income/(expenditure) for the year includes:

	2022 £000	2021 £000
Fees payable to auditor for:		
- Audit	7	7
- Other services	2	1
Operating lease rentals	47	47
Depreciation of tangible fixed assets	941	875
Net interest on defined benefit pension liability	93	70

7 Charitable activities

	Unrestricted funds £000	Restricted funds £000	Total 2022 £000	Total 2021 £000
Direct costs				
Educational operations	-	9,250	9,250	8,790
Support costs				
Educational operations	195	5,171	5,366	4,687
	<u>195</u>	<u>14,421</u>	<u>14,616</u>	<u>13,477</u>

GREATER MANCHESTER LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

7 Charitable activities

(Continued)

Analysis of costs

	2022 £000	2021 £000
Direct costs		
Teaching and educational support staff costs	7,673	7,401
Staff development	33	19
Depreciation	846	788
Technology costs	134	115
Educational supplies and services	278	294
Examination fees	207	167
Other direct costs	79	6
	<u>9,250</u>	<u>8,790</u>
Support costs		
Support staff costs	3,085	2,844
Depreciation	95	87
Maintenance of premises and equipment	409	281
Cleaning	389	439
Energy costs	264	106
Rent, rates and other occupancy costs	65	91
Insurance	79	46
Security and transport	68	47
Catering	195	109
Interest on defined benefit pension scheme	93	70
Legal costs	4	15
Other support costs	582	535
Governance costs	38	17
	<u>5,366</u>	<u>4,687</u>

GREATER MANCHESTER LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

8 Staff

Staff costs

Staff costs during the year were:

	2022 £000	2021 £000
Wages and salaries	7,313	7,210
Social security costs	788	728
Pension costs	2,240	2,007
Staff costs - employees	10,341	9,945
Agency staff costs	407	294
Staff restructuring costs	10	6
	10,758	10,245
Staff development and other staff costs	33	19
Total staff expenditure	10,791	10,264

Staff restructuring costs comprise:

Severance payments	10	6
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Severance payments

The academy trust paid 1 severance payments in the year, disclosed in the following bands:

0 - £25,000	1
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Staff numbers

The average number of persons employed by the academy trust during the year was as follows:

	2022 Number	2021 Number
Teachers	118	117
Administration and support	86	90
Management	12	12
	216	219

GREATER MANCHESTER LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

8 Staff

(Continued)

The number of persons employed, expressed as a full time equivalent, was as follows:

	2022 Number	2021 Number
Teachers	110	107
Administration and support	67	71
Management	12	12
	<u>189</u>	<u>190</u>

Higher paid staff

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

	2022 Number	2021 Number
£60,001 - £70,000	4	4
£70,001 - £80,000	2	3
£80,001 - £90,000	1	-
£90,001 - £100,000	-	1
£100,001 - £110,000	2	1
£140,001 - £150,000	-	1
£150,001 - £160,000	1	-
	<u>1</u>	<u>-</u>

Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer's national insurance contributions) received by key management personnel for their services to the academy trust was £1,340,398 (2021: £1,379,460).

9 Trustees' remuneration and expenses

One or more of the trustees has been paid remuneration or has received other benefits from an employment with the academy trust. The principal and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment, and not in respect of their services as trustees.

The value of trustees' remuneration and other benefits was as follows:

D Owen (Executive Principal)

Remuneration: £150,001 - £155,000 (2021: £140,001 - £145,000)

Employer's pension contributions: £30,001 - £35,000 (2021: £30,001 - £35,000)

During the year ended 31 August 2022, no travel and subsistence payments were reimbursed or paid directly to trustees (2021: £nil).

Other related party transactions involving the trustees are set out within the related parties note.

GREATER MANCHESTER LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

10 Trustees' and officers' insurance

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

11 Tangible fixed assets

	Long leasehold property £000	Leasehold improvement £000	Assets under construction £000	Computer equipment £000	Fixtures, fittings & equipment £000	Total £000
Cost						
At 1 September 2021	41,290	847	-	467	248	42,852
Additions	-	319	326	521	29	1,195
At 31 August 2022	41,290	1,166	326	988	277	44,047
Depreciation						
At 1 September 2021	3,470	71	-	273	193	4,007
Charge for the year	693	48	-	178	22	941
At 31 August 2022	4,163	119	-	451	215	4,948
Net book value						
At 31 August 2022	37,127	1,047	326	537	62	39,099
At 31 August 2021	37,820	776	-	194	55	38,845

The net book value of land and buildings comprises:

	2022 £000	2021 £000
Long leaseholds (over 50 years)	37,127	37,820

12 Debtors

	2022 £000	2021 £000
Trade debtors	37	20
VAT recoverable	209	74
Prepayments and accrued income	872	288
	1,118	382

GREATER MANCHESTER LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

13 Creditors: amounts falling due within one year

	2022	2021
	£000	£000
Government loans	21	21
Trade creditors	553	252
Other creditors	-	16
Accruals and deferred income	284	111
	<u>858</u>	<u>400</u>

14 Creditors: amounts falling due after more than one year

	2022	2021
	£000	£000
Government loans	118	129
	<u>118</u>	<u>129</u>
Analysis of loans	2022	2021
	£000	£000
Wholly repayable within five years	139	150
Less: included in current liabilities	(21)	(21)
	<u>118</u>	<u>129</u>
Amounts included above	<u>118</u>	<u>129</u>
Loan maturity		
Debt due in one year or less	21	21
Due in more than one year but not more than two years	43	43
Due in more than two years but not more than five years	54	54
	<u>118</u>	<u>118</u>

Included within creditors is a loan of £139,000 from Salix to fund the LED lighting. The loan is provided at 0% interest rate. Bi-yearly payments are made against the loan and is expected to be fully repaid on March 2028.

GREATER MANCHESTER LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

15 Deferred income

	2022 £000	2021 £000
Deferred income is included within:		
Creditors due within one year	137	17
	<u>137</u>	<u>17</u>
Deferred income at 1 September 2021	17	51
Released from previous years	(17)	(51)
Resources deferred in the year	137	17
	<u>137</u>	<u>17</u>
Deferred income at 31 August 2022	137	17

At the balance sheet date the academy trust was holding £102,000 of trips income received in advance of 2022/23, £33,000 of rates relief received in advance of 2022/23 and £2,000 of other income received in advance of 2022/23.

GREATER MANCHESTER LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

16 Funds

	Balance at 1 September 2021 £000	Income £000	Expenditure £000	Gains, losses and transfers £000	Balance at 31 August 2022 £000
Restricted general funds					
General Annual Grant (GAG)	914	11,171	(10,945)	(791)	349
Pupil premium	-	664	(664)	-	-
Catch-up premium	62	-	(62)	-	-
Other DfE/ESFA COVID-19 funding	-	110	(110)	-	-
Other DfE/ESFA grants	-	392	(392)	-	-
Other government grants	-	275	(275)	-	-
Other restricted funds	-	269	(269)	-	-
Pension reserve	(5,293)	-	(763)	6,284	228
	<u>(4,317)</u>	<u>12,881</u>	<u>(13,480)</u>	<u>5,493</u>	<u>577</u>
Restricted fixed asset funds					
Inherited on conversion	38,312	-	(693)	-	37,619
DfE group capital grants	-	617	(136)	-	481
Capital expenditure from GAG	474	-	(92)	791	1,173
DfE donated assets	53	39	(19)	-	73
Private sector capital sponsorship	6	-	(1)	-	5
	<u>38,845</u>	<u>656</u>	<u>(941)</u>	<u>791</u>	<u>39,351</u>
Total restricted funds	<u>34,528</u>	<u>13,537</u>	<u>(14,421)</u>	<u>6,284</u>	<u>39,928</u>
Unrestricted funds					
General funds	<u>1,407</u>	<u>732</u>	<u>(204)</u>	<u>-</u>	<u>1,935</u>
Total funds	<u>35,935</u>	<u>14,269</u>	<u>(14,625)</u>	<u>6,284</u>	<u>41,863</u>

GREATER MANCHESTER LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

16 Funds

(Continued)

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

Restricted general funds are those resources that have been designated restricted by the grant provider in meeting the objectives of the academy.

Restricted fixed asset funds are those funds relating to the long term assets of the academy used in delivering the objectives of the academy. The restricted fixed asset fund represents the net book value of fixed assets plus unspent CIF income of £252,000.

Unrestricted funds are those funds to which the board of trustees may use in the pursuance of the academy's objectives and are expendable at the discretion of the trustees.

The £791,000 transfer to restricted fixed asset funds from restricted general funds is to meet capital expenditure for which there was no specific capital funding in the year.

Under the funding agreement with the Secretary of State, the academy trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2022.

The pension value as at 31 August 2022 has been determined by the actuary which is now showing the academy trust as having a pension asset as at 31 August 2022. In accordance with applicable accounting standards, the asset value has been deemed to be recognisable on the basis that the academy trust has expectations of reduced future employer contributions at some point during the life of the plan. Although a pension asset is arising, this does not create an immediately realisable asset that can be expended for the specific purposes of the pension fund.

GREATER MANCHESTER LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

16 Funds

(Continued)

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

	Balance at 1 September 2020 £000	Income £000	Expenditure £000	Gains, losses and transfers £000	Balance at 31 August 2021 £000
Restricted general funds					
General Annual Grant (GAG)	751	10,717	(10,404)	(150)	914
Pupil premium	-	506	(506)	-	-
Catch-up premium	-	123	(61)	-	62
Other DfE/ESFA COVID-19 funding	-	63	(63)	-	-
Other DfE/ESFA grants	-	99	(99)	-	-
Other government grants	-	303	(303)	-	-
Teachers' pay grant	-	135	(135)	-	-
Teachers' pension grant	-	381	(381)	-	-
Pension reserve	(3,907)	-	(541)	(845)	(5,293)
	<u>(3,156)</u>	<u>12,327</u>	<u>(12,493)</u>	<u>(995)</u>	<u>(4,317)</u>
Restricted fixed asset funds					
Inherited on conversion	39,114	-	(802)	-	38,312
DfE group capital grants	-	49	(49)	-	-
Capital expenditure from GAG	329	-	(5)	150	474
DfE donated assets	-	59	(6)	-	53
Private sector capital sponsorship	19	-	(13)	-	6
	<u>39,462</u>	<u>108</u>	<u>(875)</u>	<u>150</u>	<u>38,845</u>
Total restricted funds	<u>36,306</u>	<u>12,435</u>	<u>(13,368)</u>	<u>(845)</u>	<u>34,528</u>
Unrestricted funds					
General funds	<u>1,159</u>	<u>375</u>	<u>(127)</u>	<u>-</u>	<u>1,407</u>
Total funds	<u>37,465</u>	<u>12,810</u>	<u>(13,495)</u>	<u>(845)</u>	<u>35,935</u>

GREATER MANCHESTER LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

17 Analysis of net assets between funds

	Unrestricted Funds £000	Restricted funds: General £000	Fixed asset £000	Total Funds £000
Fund balances at 31 August 2022 are represented by:				
Tangible fixed assets	-	-	39,099	39,099
Current assets	1,935	1,325	252	3,512
Current liabilities	-	(858)	-	(858)
Non-current liabilities	-	(118)	-	(118)
Pension scheme asset	-	228	-	228
Total net assets	1,935	577	39,351	41,863
Fund balances at 31 August 2021 are represented by:				
Tangible fixed assets	-	-	38,845	38,845
Current assets	1,407	1,505	-	2,912
Current liabilities	-	(400)	-	(400)
Non-current liabilities	-	(129)	-	(129)
Pension scheme liability	-	(5,293)	-	(5,293)
Total net assets	1,407	(4,317)	38,845	35,935

18 Pension and similar obligations

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 Tameside Metropolitan Borough Council. Both are multi-employer defined benefit schemes.

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS related to the period ended 31 March 2016, and that of the LGPS related to the period ended 31 March 2019.

Contributions amounting to £nil (2021: £2,000) were payable to the schemes at 31 August 2022 and are included within creditors.

Teachers' Pension Scheme

Introduction

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

GREATER MANCHESTER LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

18 Pension and similar obligations

(Continued)

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

Valuation of the Teachers' Pension Scheme

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

The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% employer administration charge).
- 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. The assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return including earnings growth is 4.45%.

The next valuation result is due to be implemented from 1 April 2024.

The employer's pension costs paid to the TPS in the period amounted to £1,243,000 (2021: £1,207,000).

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

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 scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 19.1% for employers and between 5.5% and 12.5% for employees.

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

Total contributions made	2022 £000	2021 £000
Employer's contributions	327	329
Employees' contributions	115	112
Total contributions	<u>442</u>	<u>441</u>

GREATER MANCHESTER LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

18 Pension and similar obligations

(Continued)

Principal actuarial assumptions	2022 %	2021 %
Rate of increase in salaries	3.80	3.65
Rate of increase for pensions in payment/inflation	3.05	2.9
Discount rate for scheme liabilities	4.25	1.65

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

	2022 Years	2021 Years
Retiring today		
- Males	20.3	20.5
- Females	23.2	23.3
Retiring in 20 years		
- Males	21.6	21.9
- Females	25.1	25.3

The sensitivities regarding the principal assumptions used to measure the scheme liabilities are as set out below:

Sensitivity analysis

Changes in assumptions at 31 August 2022	Approximate % increase to employer liability	Approximate monetary amount (£000)
0.1% decrease in Real Discount Rate	2%	187
0.1% increase in the Pension Increase Rate	2%	167
0.1% increase in the Salary Increase Rate	0%	22
1 year increase in member life expectancy	4%	325

The academy trust's share of the assets in the scheme

	2022 Fair value £000	2021 Fair value £000
Bonds	1,170	1,186
Equities	5,767	5,614
Cash	669	553
Property	752	554
Total market value of assets	8,358	7,907

The actual return on scheme assets was £108,000 (2021: £1,279,000).

GREATER MANCHESTER LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

18 Pension and similar obligations

(Continued)

Amount recognised in the Statement of Financial Activities	2022 £000	2021 £000
Current service cost	997	800
Interest income	(133)	(110)
Interest cost	226	180
Total operating charge	1,090	870
Changes in the present value of defined benefit obligations	2022 £000	2021 £000
At 1 September 2021	13,200	10,186
Current service cost	997	800
Interest cost	226	180
Employee contributions	115	112
Actuarial (gain)/loss	(6,309)	2,014
Benefits paid	(99)	(92)
At 31 August 2022	8,130	13,200
Changes in the fair value of the academy trust's share of scheme assets	2022 £000	2021 £000
At 1 September 2021	7,907	6,279
Interest income	133	110
Actuarial loss/(gain)	(25)	1,169
Employer contributions	327	329
Employee contributions	115	112
Benefits paid	(99)	(92)
At 31 August 2022	8,358	7,907

The pension value as at 31 August 2022 has been determined by the actuary which is now showing the academy trust as having a pension asset as at 31 August 2022. In accordance with applicable accounting standards, the asset value has been deemed to be recognisable on the basis that the academy trust has expectations of reduced future employer contributions at some point during the life of the plan. Although a pension asset is arising, this does not create an immediately realisable asset that can be expended for the specific purposes of the pension fund.

GREATER MANCHESTER LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

19 Reconciliation of net expenditure to net cash flow from operating activities

	Notes	2022 £000	2021 £000
Net expenditure for the reporting period (as per the statement of financial activities)		(356)	(685)
Adjusted for:			
Capital grants from DfE and other capital income		(656)	(108)
Defined benefit pension costs less contributions payable	18	670	471
Defined benefit pension scheme finance cost	18	93	70
Depreciation of tangible fixed assets		941	875
(Increase)/decrease in debtors		(736)	115
Increase in creditors		458	116
Net cash provided by operating activities		414	854

20 Analysis of changes in net funds

	1 September 2021 £000	Cash flows £000	31 August 2022 £000
Cash	2,530	(136)	2,394
Loans falling due within one year	(21)	-	(21)
Loans falling due after more than one year	(129)	11	(118)
	<u>2,380</u>	<u>(125)</u>	<u>2,255</u>

21 Long-term commitments

Operating leases

At 31 August 2022 the total of the academy trust's future minimum lease payments under non-cancellable operating leases was:

	2022 £000	2021 £000
Amounts due within one year	5	47
Amounts due in two and five years	-	6
	<u>5</u>	<u>53</u>

GREATER MANCHESTER LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

22 Capital commitments

	2022 £000	2021 £000
Expenditure contracted for but not provided in the accounts	251	-

Capital commitments at the balance sheet date relate to an on-going CIF-funded capital project.

23 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. The following related party transactions took place in the financial period.

During the year, the academy has purchased services from Manchester Schools Alliance totalling £Nil (2021: £5,000). Member John McNerney is chair of governors at Manchester Schools Alliance. No amounts were owed by the academy trust at the year end.

During the year, the academy has received income from The University of Manchester totaling £Nil (2021: £2,820). Member Patrick Johnson is employed by the university. No amounts were due to the academy trust at the year end.

24 Post balance sheet events

On 1 September 2022, the operation of the academy trust's school, Parrs Wood High School, and all of its assets and liabilities were transferred to Greater Manchester Education Trust for £Nil consideration. From that date, the academy trust ceased operations and it is the intention of the trustees to dissolve the company.

25 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 or she is a member, or within one year after he or she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he or she ceases to be a member.

26 Agency arrangements

The academy trust distributes 16-19 bursary funds to students as an agent for ESFA. In the accounting period ending 31 August 2022 the trust received £49,624 (2021: £43,937) and disbursed £49,624 (2021: £49,653) from the fund in the period. The balance carried forward as at 31 August 2022 is £nil.