

TARKA LEARNING PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)

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



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

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

REFERENCE AND ADMINISTRATIVE DETAILS

Members	M Mock (Resigned 31 August 2023) J Hanson G Cockell P Blyth P Stein (Appointed 1 September 2022)
Trustees	J Byrne, Vice Chair Trustee (Appointed 1 September 2022) ² G Cockell, Chair of Trustees (Appointed 1 September 2022) ^{1,2} J Patel (Appointed 1 September 2022) ² A Cotton, CEO (Resigned 31 August 2023) J Hayward (Appointed 1 September 2022) ² W Rance (Appointed 1 September 2022) ¹ C Rice (Appointed 1 September 2022) ¹ R Light, CEO (Appointed 1 September 2023) C Smalley ¹ C Tope (Appointed 1 September 2022) ² R Light (Appointed 1 September 2023) S Blyth (Appointed 5 July 2023) ² S Gibson (Appointed 22 February 2023) ² ¹ Operations, Audit and Risk Committee ² Education Effectiveness Committee
Company registered number	07700494
Company name	Tarka Learning Partnership
Principal and Registered office	Roundswell Community Primary Academy Claypits Road Roundswell Barnstaple Devon EX31 3WJ
Company secretary	D Oliver
Accounting & Chief Executive Officer	A Cotton (resigned 31/08/2023) R Light (appointed 01/09/2023)
Senior management team	A Cotton, Chief Executive Officer (resigned 31/08/2023) R Light, Chief Executive Officer (appointed 01/09/2023) T Brown, Chief Finance Officer (appointed 17/04/2023) M Cann, Chief Finance Officer (resigned 31/05/2023) Chief Operating Officer (appointed 01/06/2023) School Leaders Group comprises: R Blunt, Co-Head Teacher, Sticklepath Community Primary Academy & Eden Park Academy

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

K Fairbrother, Executive Head Teacher Roundswell Community Primary Academy
& Fremington Primary School
A Fernyhough, Head Teacher, North Molton Primary Academy
G Gratton, Head Teacher, Landkey Community Primary Academy
S Waldron, Head Teacher, The Park Community School (resigned 31/12/2022)
C Tamlyn, Acting Head Teacher, The Park Community School (appointed 01/01/2023)
(resigned 31/08/2023)
V Owen, Head Teacher, The Park Community School (appointed 01/08/2023)
S Warner, Co-Head Teacher, Sticklepath Community Primary Academy
& Eden Park Academy
L Kies, Head Teacher, Newport Community Primary School Academy
K Reeves, Programme Manager, DPSCITT

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

Bankers Lloyds Bank PLC
Barnstaple
EX31 1BE

Solicitors PHP Law
6 Delamore Park
Cornwood
Ivybridge
Devon
PL21 9QP

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

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023**

The Trustees present their annual report together with the financial statements and auditors' report of the Charitable Company for the year ended 31 August 2023. The annual report serves the purpose of both a Trustees' report, and a Directors' report under company law.

The Trust operates 7 primary and 1 secondary academies in a 13-mile radius of Barnstaple. Its academies have a combined pupil capacity of 3524 and had a roll of 3455, including nursery in the school census on October 2022. The combined capacity will increase by 60 pupils per year over the next 4-years until Roundswell Community Primary Academy has opened all year groups.

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 Tarka Learning Partnership are also the directors of the Charitable Company for the purposes of company law. The Charitable Company operates as Tarka Learning Partnership, [also known as Tarka Trust or TLP].

Details of the Trustees who served throughout the year, and to the date the accounts are approved are included in the Reference and Administration Details.

Trustees' Liability

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

Trustees' Indemnities

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

Method of recruitment and appointment or election of Trustees

The Academy Trust shall have the following Trustees as set out in its Articles of Association and funding agreement:

- up to 2 Trustees who are appointed by the Exeter Diocesan Education Network (EDEN)
- the Chief Executive Officer who is treated for all purposes as being an ex officio Trustee.
- Directors determine the number of Trustees on the board and this is currently set to 11, these trustees are appointed by the Members.

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

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

The Diocese of Exeter is empowered under article 50A to appoint Trustees through their corporate entity known as EDEN.

When appointing new Trustees, the Board will give consideration to the skills and experience mix of existing Trustees in order to ensure that the Board has the necessary skills to contribute fully to the Trust's development. All vacancies are advertised in the local press and via the schools websites to attract a broad range of applicants, who then apply and go through an interview process.

Following a review of Governance during 2021-22, parents were represented at School Community Board level during 2022-2023,

Policies and Procedures adopted for the Induction and Training of Trustees

The training and induction provided for new Trustees will depend upon their existing experience. All Trustees meet with the Chair, Clerk and CEO as part of their induction process and are provided with copies of the Governors Handbook, policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as Trustees. Advantage is taken of specific courses offered by various training bodies. The Trust subscribes to the National Association of Governors.

Organisational Structure

The Board of Trustees met at least termly. The Board establishes an overall framework for the governance of the Academy Trust and determines membership, terms of reference and procedures of Committees and other groups. Throughout 21-22 the Trust undertook a review of governance which resulted in an agreed change to the governance structures from September 2022.

The key changes were an increase in the number of Trustees from 9 to 11 and move to a sub-committee structure comprising:

- 1) Operations, Audit & Risk Committee
- 2) Education Effectiveness Committee

The Trustees have an increased responsibility as per the revised Scheme of Delegation.

Each Academy now has a School Community Board made up of a minimum of 6 Representatives plus head teacher to support the new Scheme of Delegation. Parent representation continues to be at Academy level, being at least 30% parent representation at SCB.

The Board receives reports from the Operations, Audit and Risk Committee; Education Effectiveness Committee and SCBs, along with policies from the sub-committees for ratification. It monitors the activities of the School Community Boards and Committees through the minutes of their meetings. The Board may from time to time establish Working Groups to perform specific tasks over a limited timescale, however all decisions must be ratified by the relevant sub-committee.

The School Community Boards for 2022-23 were as follows

- Eden Park Academy
- Fremington Primary Academy
- Landkey Community Primary Academy
- Newport Community School Primary Academy
- North Molton Primary Academy
- Sticklepath Community Primary Academy

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

- The Park Community School
- Roundswell Community Primary Academy

The Operations, Audit and Risk Committee and an Education Effectiveness Committee each meet at least 6 times per year.

The Trustees are responsible for setting general policy, adopting an annual plan and Trust budget, approving the statutory accounts, monitoring the Trust by the use of budgets and other data, and making major decisions about the direction of the Trust, capital expenditure and Head Teacher appointments.

The Chief Executive officer is the Accounting Officer.

The Board of Trustees have devolved responsibility for day to day management of the Trust to the Chief Executive Officer (CEO). The Trust has a Senior Management structure of the CEO, Chief Financial Officer (CFO) and Chief Operating Officer (COO) within the Trust Central Team and the School Leaders Group made up of Head Teachers from its constituent academies.

Arrangements for setting pay and remuneration of key management personnel

The Trustees consider the Board of Trustees and the senior management team comprise the key management personnel of the Trust in charge of directing and controlling, running and operating the Trust on a day to day basis. All Trustees give their time freely and no Trustee received remuneration in the year in respect of their role as Trustee.

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

The pay of key management personnel is reviewed annually and increased in line with the national School Teachers Pay & Conditions and National Joint Council bodies and progression through the pay scale in line with appraisal outcomes.

The Trustees adopted an externally supported process to set the salaries of the Chief Executive Officer and the Chief Finance Officer using benchmarking and market analysis to support decision making. The latest review of the Chief Finance Officer pay band was undertaken using updated market analysis.

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

Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
1	0.2

Percentage of time spent on facility time

Percentage of time	Number of employees
0%	1
1%-50%	
51%-99%	
100%	

Percentage of pay bill spend on facility time

Provide the total cost of facility time	£0
Provide the total pay bill	£17,323,239
Provide the percentage of the total pay bill spent on facility time, calculated as: (total cost of facility time ÷ total pay bill) x 100	0%

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours calculated as: (total hours spent on paid trade union activities by relevant union officials during the relevant period ÷ total paid facility time hours) x 100	0%
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Related Parties and other Connected Charities and Organisations

The Trust has become a Strategic Partner with South West Institute for Teaching (SWIFT).

Action for Children has a lease on part of the Children's Centre building at Sticklepath school to carry out its activities to support children and young families in the area.

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

Engagement with employees (including disabled persons)

The Trust engages with their employees through many means and methods, including:

- Consulting with employees on key matters through the Senior Leaders Group, Operations Group and Local Governing Body
- Offering, through the Unions and Trust communications, the opportunity for staff to become Union Representatives
- Consults through key user groups with representation at Trust level
- Update to all staff members of new initiatives, changes or events which affect them via email communication distributed via each school
- Established an Equality, Diversity and Inclusion group made up of staff representatives from each of the schools. The group discuss and seek to address Trust wide equality issues affecting staff including issues relating to disability.
- In accordance with the Trust's Equality and Diversity policy (which incorporates Equal Opportunities) the Trust has long-established fair employment practices in recruitment, selection, retention and training of staff who are disabled. The Trust is a Disability Confident Committed employer and therefore ensures all potential candidates that meet the minimum selection criteria will be interviewed.
- The Trust is a Mindful Employer and is therefore committed to supporting staff who have a disability caused by their mental health.

OBJECTIVES AND ACTIVITIES

Objects and Aims

The principal object and activity of the Tarka Learning Partnership is to advance for the public benefit education in the United Kingdom, in particular by establishing, maintaining, carrying on, managing and developing the academies within the Trust, offering a broad range of curriculum for pupils of different abilities and need between the ages of 2 - 16.

The Trust also has a specialist provision at Newport Academy for children with autism, known as the CAIRB (Communication and Interaction Resource Base). This facility is run in conjunction with Devon County Council through a service level agreement.

'Empowering young people in North Devon through learning'

Aspiration: We promote the love of learning and empower young people to raise their aspirations through challenge, effective partnership, celebrating achievement and support for all, regardless of background and individual need.

Equality: We support vulnerable individuals and groups within our community and embrace both diversity and equality of opportunity.

Pupil and Staff Well-Being: We ensure all staff and young people are given the appropriate training, support and care to promote well-being for all.

Safeguarding: We champion the highest standards of safeguarding through a commitment by all, to our young people.

Teaching and Learning: We strive for a high-quality learning culture in every school, through the development of teaching and learning, leadership and governance, whilst valuing the individuality.

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

Curriculum Innovation: We commit to the development of a high quality, challenging, broad and balanced curriculum which is responsive to the needs of the young people and the wider world.

Values: We ensure openness, honesty, respect, tolerance and integrity in all we do.

Community: We invest in the young people and families of North Devon through connecting education and the needs of our local communities.

Support Services: We will ensure that we deliver high quality services to schools, so that staff can focus on the provision of high-quality teaching and learning and achieve a successful work-life balance.

Outlook: We reflect, respond and adapt to the changing world and its impact on education, regionally, nationally and globally.

Objectives, Strategies and Activities

The Trust' Development Plan for 2022-23 contained the following key objectives:

- To develop **Newport Community Primary Academy** to become an effective 'good' school by end of Autumn term 2022
- To develop **The Park Community School** to become an effective 'good' school by the end of the Summer term 2023
- To develop **Fremington Community School** to become an effective 'good' school by the end of the current academic year
- To implement the **IT Strategy** that impacts on the efficiency, security and effectiveness of the Trust's communication, operations and education
- To engage potential partners to support **growth and Trust vision**
- To further develop a wellbeing & mental health strategy, **Equality, Diversity & Inclusion strategy** and a culture of relational practice, to ensure all staff and pupils are supported to be confident to bring their whole self to both work or in their education within the Tarka Learning Partnership
- To establish and monitor the implementation of the new **TLP Governance system** and policy review cycle in light of the new operational model, following the outcomes of the governance consultation.
- To develop a Trust wide **Environmental and Sustainability Action Plan (ESAP)** with the main focus on decarbonisation in order to meet the UK Net Zero Carbon Target and Decarbonisation priorities

Public Benefit

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

The Academy Trust provides facilities for recreational and other leisure time occupation for the community at large in the interests of social welfare and with the interest of improving the life of the said community.

As a Trust we have a duty to support other schools. We support many schools through outreach services for managing the needs of autism. The trust has provided support to all schools within the Barnstaple Learning Community through facilitation of a network group, moderation events, and informal training for budgeting to another school.

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

STRATEGIC REPORT

ACHIEVEMENTS AND PERFORMANCE

The core threads for Trust Improvement during 2022-2023

Priority A: To develop Newport Community Primary Academy to become an effective 'good' school by the end of the summer term 2023

The school is now graded good and has been categorised as 'effective' in the latest TLP standards review. Therefore, the target of this action plan has been attained ahead of schedule as the new grading took place in May 2023. Pupil outcomes further confirmed this.

The recruitment of the new Head Teacher was key to this development and the timely implementation of this action plan. The school is effective and expected to receive a 'good' at the next inspection.

Priority B: To develop The Park Community School to become an effective 'good' school by the end of the current academic year

The Park Community School on entry to the Trust (2019) was judged by independent consultants as 'inadequate.' The school has been monitored by external and independent scrutiny using a range of reports led by a consultant, who reported good progress in reading and pupil behaviour but not in the provision of SEND. The school is not expected to attain a 'good' inspection outcome until at least summer 2024. This target is ambitious and takes account of the recent recruitment of a new Head Teacher. The Trust now also has a new CEO with secondary expertise and inspection experience. This will empower the school to develop the key strand of SEND.

The school is now poised to make rapid improvement under new leadership with the Head Teacher spending quality time in the school to make next steps. The school now needs to make rapid improvement through the autumn and spring terms to meet the requirement of the Ofsted monitoring visit. The school will be subject to a further Trust action plan in 2023-24. The school's progress 8 scores for the last two years show clear signs of progress.

Priority C: To develop Fremington Community School to become an effective 'good' school by the end of the Autumn term 2023.

Fremington Community Primary Academy was a school causing concern under the Local Authority and required intervention on entry to the Trust in July 2020. The school entered the Trust in readiness for 2020-21 and faced life under covid restrictions for its first 18 months to 2 years. During 2021 the Trust quickly saw that the school was not responding well to support and guidance. An Executive Head Teacher was appointed in September 2022. The Trust could see that the staff had been isolated as a school for over a decade and sheltered from educational change. Since then the new Head Teacher has established a completely new leadership team. A largely new workforce has been established. School improvement is rapid and is sustainable but the school is coming from a very low baseline. Impact has been clear e.g. establishing a new school curriculum and improvements in pupil outcomes, especially in Y6. The school will require further support in 2023-24 but it is expected that the school becomes effective by the end of the Autumn term 2023.

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

Priority D: To implement the IT strategy that impacts on the efficiency, security and effectiveness of Trust's communication, operations and education

The IT strategy was put on hold in the summer term due to the impact of government financial policy. However some areas of the strategy have progressed.

Strand 1 – Strong Progress – Server mapping completed ready for migration stage which will continue into the autumn term.

Strand 2 – Strong Progress – this comms environment will be built prior to migration.

Strand 3 – Not on Track – There has been no Trust capacity to complete a list of Trust approved hardware which has been value for money tested.

Schools are on board with the process the change management documentation has been well received as a supportive tool to facilitate an effective process. Schools are able to see the benefits to support collaborative working.

The IT audit (20th July) has been very beneficial in terms of going through the in-depth self-assessment tool which have highlighted one or two development areas but also many strengths.

This plan will continue into 23-24 with the addition of embedding the actions in relation to the audit outcomes

Priority E: To engage potential partners to support growth and Trust vision

The spring and summer term saw a trust options appraisal on the future vision for growth as merger and growth were considered in light of the Trust's Regions Group process. In conclusion and after many discussions at all levels the Trust appointed a new CEO to further grow the Trust with new schools. The conversion of the West Berry federation is now on track and should complete through the 23/24 academic year. There is a clear preference to grow incrementally with both primary and secondary.

This area, given its critical position in supporting growth to a strong Trust, will need to be developed further for next year under the direction of the new CEO and Trustees.

Priority F: To create an Inclusion strategy for the Trust which incorporates a continuation of strands of work which have already been initiated for; mental health & wellbeing, relational practice, equality, diversity & inclusion, safeguarding and SEN. Schools will be encouraged to approach these strands in a cohesive and co-ordinated manner to ensure they have a positive impact for staff and pupils.

The actions for the Inclusion strategy which were planned for 2023 remain largely on-track – the Trust now has an overarching Inclusion Policy which guides SEND systems but also gives a lead in terms of values and expectations.

The Inclusion strategy was to be delivered over a two-year period therefore a couple of the actions will be taken forward to 2023/24 and will be developed as key areas have emerged over the year,

All schools have been working on a new behaviour and relationships policy which they will adopt in the Autumn term 2023.

There is now evidence that work on prejudice related incidents is working through the schools with reporting increasing and schools starting to link their monitoring of the situation with actions to change culture and understanding for the children, young people and adults.

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

The summer term has seen Relational Practice training continue to be delivered in the schools which has further embedded this through the training and education of staff within schools. During this term Equality Objectives have been reviewed by the schools and action plans for next year have been established. In addition, the schools have considered their wellbeing strategies for the next academic year to further their work in this area with both staff and pupils.

The Trust Menopause group have met twice and have agreed a Menopause policy and toolkit to support this strand of staff wellbeing as part of the Inclusion strategy for the Trust.

By having an Inclusion strategy which covers a wide range of topics for the schools, such as Safeguarding, Equality and Diversity, Wellbeing and SEN, this has helped the Trust and its schools to focus on specific areas to have impact. One clear example of this would be the understanding and reporting of Prejudice Related Incidents which has improved the way these incidents are managed. Schools continue to focus on the wellbeing and mental health of staff and pupils which strengthens the supportive culture that exists within the Tarka Learning Partnership.

The work on relational behaviour has gone very well with our primary schools adopting this way of working and applying it to their own context and settings appropriately through recently developed behaviour policies - the enthusiasm for this is shown in the large numbers of Tarka staff (over 80) attending training sessions after school to engage in event looking at relational practice and understanding trauma.

The Inclusion Strategy will require further work to ensure specific areas are further embedded into practices within the Trust.

In addition, new areas of focus will also feature in the 2023/24 strategy such as; developing provision, a project to establish Supervision for staff, staff and pupil voice and encouraging staff understanding and confidence in declaring their disability and a programme of training in Equality and Diversity topics.

Priority G: To monitor the implementation of the new TLP governance system and policy review cycle under the new operational model effective from 1st September 2022, following the outcomes of the governance consultation

Between the standard review meetings in January and June 2023, all schools have made notable improvement – the Trust has moved from having 5 schools requiring intervention in governance, to only Fremington requiring intervention. As well as the 2 formal standards meetings, schools have been supported through Trust attendance at School Community Board (SCB) meetings and individual meetings, and through a CPD programme.

10 out of the 12 areas in this Improvement Plan have been achieved in 2022-23. The two remaining areas are:

- Establishing a programme of school visits at Fremington, Newport and RCPA (the other 5 schools have established visits);
- Reaching full constitution for each SCB.

The formal governance survey 2022-23 showed that the key functions of the SCB are working well, but the following areas are for ongoing development:

- Links with the Board of Trustees – to be discussed with SLG and Trustees
- Timing of meetings – recommending all move to daytime
- Supporting appropriate challenge/questioning at meetings – through IGL
- Community links – possible Improvement Plan area for 2023-24

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

- Setting up visits for 3 schools (as above)
- Meeting required constitution (as above)

New governance system established in 2022-23 and feeling positive overall – with no major changes to the system required, but further time needed to embed. Schools have shown commitment to supporting the transition. The influx of new Representatives and the 2022-23 training programme/support has also helped the transition.

Priority H: To implement a CPD strategy which is viable and impacts on the effectiveness of each member of staff within the Trust, including succession planning

Range and Reach of Programmes

Number of Courses/Programmes	Number of Participants	Numbers of Days/Events
28	778	124

From a standing start 2 years ago we now deliver a wide range of National, SWIFT and TLP programmes to impact on both TLP and other school staff in keeping with the TLP Vision.

These courses have been very highly evaluated by participants and QA reveals they are highly effective in their approach.

The administration and communication of the courses has also been very highly evaluated, showing the impact of the decision by Trustees to appoint a new administrator.

Financially the CPD Business Plan has come in line with budget at £60k income with expenditure of £74k which includes salaries. This loss feels sustainable and is supporting the wider infrastructure of the Trust.

Impact of Trust wide training and approach on Oracy mentioned positively in 4 of the Ofsted reports this year.

140 Primary teachers from across North Devon attended in person writing moderation events at Roundswell across 7 separate dates.

25 Primary leaders have been trained under the TLP Coaching Programme to support the development of Teachers.

- 11 Leaders have been invited to the TLP Leadership & Succession Programme.
- TLP programme highly evaluated by 11 participants.

During Year:

3 have been promoted to become Deputy Heads

3 have been promoted to become Assistant Heads

2 have been used across schools or been appointed by the Trust to lead Early Years development

2 have been used as county wide trainers for Safeguarding or Writing Moderation.

3 are completing the NPQH

5 have completed the NPQSL

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

Key Performance Indicators

Primary School Performance

In the table below primary school performance is detailed following receipt of the outcomes of pupil testing and assessment. Key statutory outcomes are shown and compared to national outcomes where relevant.

School	GLD 2023	GLD National 2022	Y1 Phonics Pass 2023	Y1 Phonics National 2022	Y2 Reading 2023	Y2 Reading National 2022	Y2 writing 2023	Y2 Writing National 2022	Y2 Maths 2023	Y2 Maths National 2022
Eden Park	56%	65%	82%	75%	64%	67%	50%	58%	71%	68%
Newport	67%	65%	81%	75%	72%	67%	70%	58%	73%	68%
Sticklepath	69%	65%	95%	75%	72%	67%	72%	58%	77%	68%
Fremington	69%	65%	62%	75%	56%	67%	56%	58%	68%	68%
Roundswell	80%	65%	87%	75%	76%	67%	72%	58%	79%	68%
North Molton	69%	65%	94%	75%	70%	67%	70%	58%	50%	68%
Landkey	78%	65%	85%	75%	76%	67%	64%	58%	84%	68%
School	Y6 Read 2023	Y6 Reading National	Y6 Writing 2023	Y6 Writing National	Y6 GSP 2022	Y6 GPS 2023	Y6 GPS National	Y6 Maths 2022	Y6 Maths 2023	Y6 Maths National 2023
Eden Park	52%	73%	50%	71%	58%	33%	72%	55%	33%	71%
Newport	81%	73%	78%	71%	58%	76%	72%	51%	71%	71%
Sticklepath	78%	73%	77%	71%	82%	73%	72%	77%	72%	71%
Fremington	70%	73%	68%	71%	57%	68%	72%	39%	66%	71%
Roundswell **										
North Molton *	72%	73%	38%	71%	40%	50%	72%	50%	78%	71%
Landkey	77%	73%	63%	71%	48%	70%	72%	63%	73%	71%

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

School	Y6 Reading, Writing and maths combined expected 2023	Y6 Reading, writing and maths combined 2023 national
Eden Park	26%	59%
Newport	60%	59%
Sticklepath	63%	59%
Fremington	54%	59%
Roundswell **	N/A	59%
North Molton*	39%	59%
Landkey	60%	59%

Statistics in green within 5% national or above

Statistics in red more than 5% below national

*North Molton often has cohorts which are statistically not significant

**Roundswell does not have KS2 pupils at present

The Park Community School GCSE Outcomes 2023

Over the last few years the KS4 outcomes have seen a year on year improvement. In 2018 progress 8 was at - 0.49 and in 2019 this improved to -0.31 and in 2022 further progress was made attaining a progress 8 score of -0.23. In 2023 progress 8 was -0.24. These outcomes demonstrate the consistent improvement of The Park Community School overtime. The school with the new Head Teacher in place has set a plan to rapidly improve the school in 2023/24.

Review of Trust Key Performance Indicators 2022-23
School Effectiveness

KPI	Source
1. 100% or number of schools which are 'effective' or better against the Trust's standards 37% in 2022 End of year review: All but two schools (75%) are effective as assessed against the TLP standards. This is a marked increase on 2022 and is supported by relevant Ofsted inspections. Some schools have made significant progress across the year.	TLP Standards Ofsted Reports
2. 100% or number of schools which are Ofsted 'good' or better End of Year review: Following a series of Ofsted inspections, all schools but one (87.5%) are good or better. There is one school remaining to be inspected.	Ofsted Reports
3. Trust has an 'effective' Regions Group (RG) /Ofsted Trust Review End of Year Review: There has been no recent RG review and there has been no MATSE (Whole Trust) inspection by Ofsted	Regions Group MATSE
4. The key success criteria are attained in the Trust's Improvement plan – 100%	

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

<p>End of Year review: In most plans the key success criteria have been attained (86%), but there are key plans which have not reached the set criteria and for different reasons:- Park plan – inhibiting factor was the progress of the school and transition of Headship. IT plan – migration of schools put on hold pending outcome of Regions Group meetings</p> <p>5. % of school attendance across the Trust and % persistent absence All primary targets met for PA and whole school attendance</p> <p>End of Year review: The primary school average attendance is 93.6% - 0.4 below national attendance figures for 2022-23. This figure is largely affected by Eden Park. Persistent absence is 18.3% across schools. Persistent absence is broadly in line with national (17.2%) TLP primary The attendance for Park is a concern at 87.9% and 39% persistent absence. Nationally 90.7% for secondary schools. Persistent absence is 28.3% nationally but for Park 39%. Authorised absence is almost twice national.</p>	<p>Trust Improvement plan</p> <p>Bromcom/ National Stats</p>
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Estates

KPI	Source
<p>1. 100% of schools attaining 'effective' estates management For the 2022/23 period, 75% of our schools have achieved 'effective' or 'Highly Effective' ratings. The Estates Team (ET) carry on working closely with those schools and progress is being made in the priority areas for development and improvement. The improvement plan is regularly monitored and reviewed by the ET and the school leadership. It is worth noting that 62.5% of our schools are now 'Highly Effective'.</p>	TLP Standards
<p>2. 100% of school health and safety audits to be 90% compliant or above (current 50%) For the 2022/23 period, 75% of our schools have achieved 90% and above, an increase of 25% from the last period. Despite some schools scoring below 90%, those three schools have made significant progress from last year's assessment and should all achieved 90% during the next H&S Audit due in Spring 2024.</p>	TLP Health & Safety Audits

Finance

KPI	Source
<p>1. 100% schools which have 'effective' or better finance standards 100% 'effective' or better finance standards across the trust.</p>	TLP Standards
<p>2. 100% judgements at reasonable or better We have 100% judgements at reasonable or better</p>	<p>Internal audit report</p> <p>External audit</p>

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

3. Unqualified Accounts and Management letters shows no amber or red judgements Accounts are unqualified and there are no areas identified for improvement in the Management Letter	Financial statements
4. Asset ratio is greater than 1%	Financial Statements
5. Free Reserves at or above 5% of total revenue income As at 31 August 2023, free reserves are at 12%	

CPD

KPI	Source
1. CPD Standards (Leadership and Management) 100% of schools are 'effective' or better by July 2023 – last year 87% All schools are engaged with the range of CPD offered through central TLP and the majority have an internal CPD plan linked to their SIP and performance management processes. In turn this is reflected in the T&L judgements, indicating good impact in 75% of the schools. The two remaining schools are being supported through higher intervention strategies through 2023-24. KPI on track to be achieved at longer timescale with plans in place to support.	TLP Standards CPD Evaluations QA report
2. Quality of Programmes i. Participant feedback on key areas below 75% or above (sliding scale 1-10): <ul style="list-style-type: none"> Quality of course Impact of course Worthwhile in relation to workload and well-being Participants complete MS Forms at the end of each training. Current levels are all 90% or above. KPI achieved	
ii. QA Observations of courses 95% good or better. QA of Safeguarding training, Writing moderation training and samples of Professional Development Communities as well as internal TLP courses all at 100% good or better. External moderation of the Early Career Framework and NPQ training by Teach First have been very positive with no recommendations for alterations of training. KPI achieved.	

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

Safeguarding/Inclusion

KPI	Source
1. Inclusion standards All schools will be at effective or better. 25% of schools will be at highly effective including - the school clear evidence gathering, will be able to show that 90% of parents with children with SEND feel that the school address their child's needs well.	TLP Standards
<p>Inclusion standards are due to be judged in 2023-24. Schools that have gone through OfSTED have shown real strengths in these areas. There are two schools that are presently seen as at high risk.</p> <p>Schools have not yet formalised the parental feedback mechanisms but see the need for these developments.</p>	TLP Standards
2. Safeguarding standards All schools will be at effective. 25% of schools will be at highly effective including - the school can provide a clear, critical and evidenced narrative around their strengths and areas for development with regards to safeguarding practice.	Ofsted inspections and TLP Standards
All schools that have been formally reviewed are effective.	

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

Personnel/HR

KPI	Source
<p>1. Sickness absence - Sickness absence is below X% (sector averages) This KPI will be investigated and measured in the Spring term 2024 for the Tarka Learning Partnership. At the time of writing this comment, the national sector average is still unknown.</p> <p>End of Year Review HR metrics are being collected in 2023-24 by the national Heads of HR network and therefore it will be a further year before data is available to benchmark the TLP against the national picture. In the meantime, the 2022-23 data will be collated and reported to Trustees in the Autumn term in 2023 and comparisons between the schools will be presented. Sickness absence, labour turnover and workforce profile information per school and across the whole Trust is extremely important to collect and monitor therefore this will be a focus of the HR Leader in 2023-24.</p>	Bromcom
<p>2. Wellbeing - The wellbeing results for the Trust are better than the national picture. An improvement on the figures reported in a previous survey in 2021 The data returned on the 2022 TLP wellbeing survey, showed an improvement in the figures in all areas from the 2021 results. The Trust compared extremely favourably to the national survey results undertaken by the Times Education Supplement.</p> <p>End of Year Review No wellbeing survey was undertaken in 2022-23 however wellbeing continues to be a focus in schools and specific areas of staff wellbeing are being promoted and will also be developed in 2023-24.</p>	Trust wellbeing survey 2022
<p>3. School effectiveness in HR - 100% of schools at effective or highly effective 87.5% of schools were effective/highly effective in the 2021 review. One school was graded as Requires Improvement however since then there has been intensive work and support to help effect change rapidly regarding all areas of Human Resource management.</p> <p>End of Year Review 100% of schools were effective/highly effective in the 2022/23 review. Leaders have a strong focus on good people management and understand the value in this area.</p>	TLP Standards

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

Equality

KPI	Source
1. Reduction in PRI - On a baseline figure there is a clear trajectory of reducing incidents This will be measured in the Summer term 2023 once reporting mechanisms are embedded and data can be produced.	Reported cases Baseline 2022-23 and measured in 2023-24

Governance and Information Management

KPI	Source
1. 100% of schools are 'effective' or 'highly effective' in local governance All but two schools (75%) are effective or highly effective as assessed against the TLP standards for governance. 2022-23 is the first year that governance has been assessed through the TLP standards, following the changes to the governance system. Support and interim reviews are in place for the two SCBs requiring intervention.	TLP Standards
2. 100% of schools are 100% website compliant All schools are being supported to ensure compliant and are being reassessed in the Autumn 2023 term.	TLP Website Reports
3. 100% of schools are 'effective' or 'highly effective' in information management All schools (100%) are effective or highly effective as assessed against the TLP standards for information management. This is consistent with the previous year's judgements.	TLP Standards

Trust Key Development Plan for 2023-24

From Trust analysis of the KPI document and a range of other data, observations and pupil/staff outcomes from 2022-23, the following areas will be central to development in 2023-24.

Trust Improvement Areas for 2023-24

Priority A: To further improve Fremington to become an effective 'good' school by the end of the Autumn half term 2023

Priority B: To further improve The Park Community School to become an effective 'good' school by the end of the Easter term 2024 by addressing key Ofsted outcomes and Trust expectations

Priority C: Review of the operating model to improve efficiency and ensure effective use of resources to help children learn better.

Priority D: To monitor and develop the quality of school curriculum and assessment processes against a new updated framework of non-negotiables

Priority E: To engage potential partners to support growth and Trust vision in order to support the white paper vision of a 'strong trust.'

Priority F: To implement the IT strategy that impacts on the efficiency, security and effectiveness of Trust's communication, operations and education

Priority G: To further embed and improve the TLP governance system, with a focus on stakeholder engagement

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

Priority H: To further develop a Wellbeing & Mental Health Strategy, Equality, Diversity & Inclusion strategy and a culture of relational practice, to ensure all staff and pupils are supported to be confident to bring their whole self to both work or in their education within the Tarka Learning Partnership.

Priority I: To further develop a CPD strategy which is viable and impacts on the effectiveness of each member of staff within the Trust, including supporting recruitment, retention and succession planning. CPD

Leadership Changes

Richard Light was appointed as CEO and Accounting Officer, effective from 1st September 2023.

Tash Brown was appointed as Chief Finance Officer from 17th April 2023.

Mo Cann was appointed Chief Operating Officer on a part time contract to support key strategies and leadership of the operations team in June 2023, having been the CFO.

Andy Cotton, former CEO, will continue to support the Trust until the end of the Autumn term 2023 to give capacity to school improvement, support the new CEO's transition and stand in for the CEO in their absence. The DCEO is currently a vacant post.

Vicky Owen was appointed as Head Teacher of The Park Community School and took up her post on 1st August 2023.

Going Concern

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

FINANCIAL REVIEW

Most of the Academy Trust's income is obtained from the DfE via the ESFA in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the DfE during the year ended 31 August 2023 and the associated expenditure are shown as Restricted Funds in the Statement of Financial Activities.

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

During the year ended 31 August 2023, excluding restricted fixed asset and pension reserves, the Trust received total revenue income of £21,904,682 and incurred total revenue expenditure of £21,174,231. The excess of revenue income over expenditure for the year, excluding restricted fixed asset and pension reserves was £730,451. After taking account of net transfers from the capital fund the Trust achieved a revenue in year surplus of £774,951.

At 31 August 2023 the net book value of fixed assets was £41,388,897 and movements in tangible fixed assets are shown in note 16 to the financial statements. The assets were used exclusively for providing education and the associated support services to the pupils of the Trust.

The Trust received £40,093 in relation to additional School Led Tutoring Funding, this funding has been used to support the provision one to one or small group tuition as part of the COVID recovery programme.

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

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

Key financial policies adopted or reviewed during the year include the Finance Policy (which incorporates Asset Control & Accounting, Anti Bribery, Fraud & Gifts & Hospitality) which lays out the framework for financial management, including financial responsibilities of the Board, Head Teacher, managers, budget holders and other staff, as well as delegated authority for spending. Whistle-blowing Policy, Balances and Reserves Policy & Governors Expenses Policy.

Reserves Policy

The Trustees review the reserve levels of the Trust annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The Trustees take into consideration the future plans of the Trust, the uncertainty over future income streams and other key risks identified during the risk review.

The Trustees determined that the appropriate level of free reserves for 23-24 should be approximately 5% of revenue income which for the period ended 22-23 would be £1,095,234. The reason for this is to provide sufficient working capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance or the need to support an additional class where there is a temporary fall in pupil numbers within one of its academies. Total revenue reserves of the Trust for 22-23 amount to £2,697,795 of these £2,498,970 are undesignated.

In 22-23 the reserves of DPSCITT are designated to support the closure of DPSCITT in 23-24. The reserve in relation to DPSCITT is £198,825.

The Trust's long term plan to invest its reserve over and above 5% for investment in projects for improvements to the building & IT estate over a period of time, however, during this period of financial uncertainty the reserves will be used to support deficit budgets across the schools.

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

Investment Policy

Due to the nature and timing of receipt of funding, the Trust may at times hold cash balances surplus to its short-term requirements. The Trustees have authorised the opening of additional short-term bank investment accounts to take advantage of higher interest rates. No other form of investment is authorised. Interest rates have fallen significantly since the start of the pandemic, resulting in a significant fall on return on investment.

PRINCIPAL RISKS AND UNCERTAINTIES

The Board of Trustees has reviewed the major risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. A risk register is maintained and reviewed and updated on a regular basis.

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

The principal risks and uncertainties facing the Trust are as follows:

Financial - the Trust has considerable reliance on continued Government funding through the ESFA. In the last year 92.7% of the Trust's incoming resources were ultimately Government funded and whilst this level is expected to continue, there is no assurance that Government policy or practice will remain the same or that public funding will continue at the same levels or on the same terms. In view of the current economic climate the Trustees have increased their risk ranking in this area.

Failures in governance and/or management - the risk in this area arises from potential failure to effectively manage the Trust's finances, internal controls, compliance with regulations and legislation, statutory returns, etc. The Trustees continue to review and ensure that appropriate measures are in place to mitigate these risks and have reviewed the governance structures from September 2022 to further mitigate risks in this area and have reduced their risk ranking in this area.

Reputational - the continuing success of the Trust is dependent on continuing to attract applicants in sufficient numbers by maintaining the highest educational standards. To mitigate this risk, Trustees ensure that student success and achievement are closely monitored and reviewed. The Trustees have high level access to student data through the Trust's MIS systems in order to triangulate information received from executive leaders.

Safeguarding and child protection - the Trustees continue to ensure that the highest standards are maintained in the areas of selection and monitoring of staff, the operation of child protection policies and procedures, health & safety and discipline, there are dedicated staff to oversee this area.

Staffing - the success of the Trust is reliant upon the quality of its staff and so the Trustees monitor and review policies and procedures to ensure continued development and training of staff as well as ensuring there is clear succession planning and well-being strategy, receiving HR updates at all Trustee meetings. There are national challenges in the recruitment market at present and the Trustees have increased their risk ranking to reflect this.

Estate Management – the Trust is responsible for ensuring the entirety of the estate is safe, well maintained and compliant with relevant legislation. The Trust has a well developed Estates Strategy whereby planned, preventative maintenance is prioritised, however with the current financial crisis the Trust needs to ensure the standards are maintained with the resources available. The Trust is fortunate that there are no concerns around RAAC within any of the schools.

Fraud and mismanagement of funds - The Trust has appointed internal audit to carry out checks on financial systems and records as required by the Academy Financial Handbook. All finance staff receive training to keep them up to date with financial practice requirements and develop their skills in this area.

The Trust has agreed a Risk Management Strategy, a Risk Register and a Risk Management Plan. These have been discussed by Trustees and include the financial risks to the Trust. The register and plan are regularly reviewed in light of any new information and formally reviewed termly.

The Trustees have assessed the major risks to which the Trust is exposed, in particular those relating to its finances, teaching, facilities and other operational areas. The Trustees have implemented a number of systems to assess and minimise those risks, including internal controls described elsewhere. Where significant financial risk still remains they have ensured they have adequate insurance cover.

The Trustees examine the financial health formally every term. They review performance against budgets and overall expenditure by means of regular update reports at all Board meetings. The

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

Trustees also review cash flow forecasts and ensure sufficient funds are held to cover all known and anticipated commitments through monthly management accounts.

At the year end, the Trust had no significant liabilities arising from trade creditors or debtors that would have a significant effect on liquidity.

The Board of Trustees recognises that the defined benefit pension scheme deficit (Local Government Pension Scheme), which is set out in Note 30 to the financial statements, represents a significant potential liability. However as the Trustees consider that the Academy is able to meet its known annual contribution commitments for the foreseeable future, this risk from this liability is minimised.

FUNDRAISING

The Trust does not outsource fundraising activities. Some events are held in schools each year with the intention of raising funds but participation is voluntary.

STREAMLINED ENERGY AND CARBON REPORTING

Please find below the Streamlined Energy & Carbon Reporting for Trustees Report. Our total CO2 emissions continue to reduce, especially in gas. These reductions can be attributed to the continuous effort at school level and to our significant and sustained investment in our energy reduction projects. Roundswell school is a recently opened free school in a large building with a small pupil population which will impact upon the intensity ratio per pupil, as the school grows this ratio will improve.

UK Greenhouse gas emissions and energy use data for the period	1 September 2022 to 31 August 2023	1 September 2021 to 31 August 2022
Energy consumption used to calculate emissions (kWh)	2,118,452	2,799,982
Energy consumption break down (kWh) (optional)		
• gas,	1,358,481	1,867,436
• electricity,	732,767	847,798
• transport fuel	3,921	37,919
<u>Scope 1 emissions in metric tonnes CO2e</u>		
Gas / Oil	265	378
Owned transport – mini-buses	4	42.68
<u>Total scope 1</u>	<u>269</u>	<u>419.68</u>
<u>Scope 2 emissions in metric tonnes CO2e</u>		
Purchased electricity	141	164
<u>Scope 3 emissions in metric tonnes CO2e</u>		
Business travel in employee owned vehicles	5.87	5.25
Total gross emissions in metric tonnes CO2e	416	590
<u>Intensity ratio</u>		
Tonnes CO2e per pupil	0.120	0.172

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

Quantification and Reporting Methodology

We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol – Corporate Standard and have used the 2022 UK Government's Conversion Factors for Company Reporting.

Intensity measurement

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO2e per pupil, the recommended ratio for the sector.

Measures taken to improve energy efficiency

The energy efficiency improvement measures taken during this period are as followed; works have continued regarding the installation of LED lighting in our schools (phased approach), replacement of old gas boilers with condensing units, replacement of UPVC windows and doors (phased approach), replacement of boiler controls to increase efficiency. An Energy Reduction Action Plan has been developed and shared with the schools for immediate implementation and monitoring which has so far proven to be hugely successful.

FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS

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

SECTION 172 STATEMENT

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

Promoting the success of the company

The trustees act in good faith to continually balance promoting the success of the Trust to achieve its charitable and educational purposes against many other factors and have developed a Procurement Policy to ensure that:

- we seek to foster strong and mutually beneficial relationships with all our stakeholders and in all matters to comply with the vision and values that we hold;
- Trust activity is conducted morally and ethically and in an open and transparent way, in line with the Trusts' vision and values;
- Trust activity is centered on achieving the best possible educational outcomes for each child;
- short-term gains do not have an adverse consequence on long-term strategy, success and achievements;
- employee welfare, training and interests are taken care of with support for professional development and mental health; and
- any community and environmental impacts as a result of the Trust's operations are considered through a statement of inclusion on the Trusts Improvement Plans
- local business are given equal opportunity to work with us.

The Trust has increased the number of Contractors it works with, for both major and minor works, ensuring that smaller local businesses have the opportunity to undergo the Trust's due diligence processes to enable them to undertake work across the Trust.

The Trust has worked with the providers of their safeguarding software to ensure, value for money renewals, continuity in reporting across all Trust schools and to develop overarching reports to allow

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

consolidating reporting thus improving the overall effectiveness of the software package across the Trust.

AUDITOR

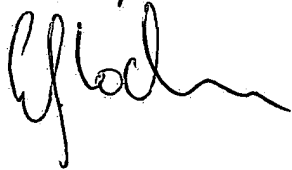
In so far as the Trustees are aware:

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

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

Trustees' report, incorporating a strategic report, approved by order of the Board of Trustees, as the company directors, on 13/12/2023 and signed on the board's behalf by:

G Cockell
Chair of Trustees



**TARKA LEARNING PARTNERSHIP
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**GOVERNANCE STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2023**

SCOPE OF RESPONSIBILITY

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

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

GOVERNANCE

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met 8 times during the year. Attendance during the year at meetings of the Board of Trustees was as follows:

Trustee	Meetings attended	Out of a possible
J Byrne – Vice Chair	5	8
G Cockell – Chair	8	8
A Cotton	8	8
C Rice	8	8
C Smalley	7	8
C Tope	7	8
J Patel	7	8
J Hayward	7	8
S Blythe	1	1
S Gibson	5	5
W Rice	8	8

The Trustees have reviewed all areas of the Trusts performance through a range of quantitative and qualitative data including DFE performance comparators, CEO Reports, Financial Reports, reports from Internal & External Auditors, GDPR compliance reports and Safeguarding Audits and through Trustee login to data dashboards from the Trust's MIS system.

The Board use data from a range of sources, which is comparable and transparent and includes regular reporting of 5-year financial dashboards. The data was received from a range of internal & external sources which gives a level of confidence in the information provided. Trustees have a login to high level dashboards in MAT Vision to triangulate information reported and are therefore not solely reliant on information reported through the meeting structures.

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

Following on from the governance review, the Operations, Audit and Risk Committee (OARC) met 6 times. Attendance during the year at OARC meeting was as follows:

Trustee	Meetings Attended	Out of a possible
A Cotton	6	6
G Cockell	5	6
C Rice – Chair of OARC	6	6
C Smalley	6	6
W Rice	6	6

The Education Effectiveness Committee also met 6 times. Attendance during the year at EEC meetings was as follows:

Trustee	Meetings Attended	Out of a possible
A Cotton	6	6
J Byrne	4	6
G Cockell	5	6
C Tope	3	6
J Patel – Chair of EEC	6	6
J Hayward	5	6
S Blyth	0	0

REVIEW OF VALUE FOR MONEY

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

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

- Robust financial governance and budget management with regular meetings with Head's and Business Managers in the schools as part of its annual budgeting processes, including an Integrated Curriculum and Financial Planning meeting.
- Reviewing controls and managing risk.
- Considering allocation/targeting/use of resources.
- Central management of SCA funding and Estates planning through the central team, supporting the maintenance of the Estate, ensuring it is safe, well maintained and complies with regulations.
- Challenging proposals and examining their effectiveness and efficiency.
- Deploying staff effectively through review of staffing structures to meet current and anticipated future need through regular workforce planning meeting with the HR Leader.
- Reviewing quality of curriculum provision and quality of teaching through robust monitoring processes
- Reviewing quality of children's learning to enable children to achieve nationally expected progress through school review visits, teacher groups and views from external consultants
- Provision of Procurement Policy to ensure best value is achieved

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

THE PURPOSE OF THE SYSTEM OF INTERNAL CONTROL

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks 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 Tarka Learning Partnership for the period from 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements.

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 have been in place for the period from 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

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 supported by checks carried out by central teams, testing areas of the framework such as value for money & payroll processing
- Regular reviews by the Board of Trustees of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes
- Clearly defined purchasing (assets purchase or capital investment) guidelines through development of Procurement Policy
- Delegation of authority and segregation of duties
- Identification and management of risks

The Board of Trustees has considered the need for a specific internal audit function and has appointed Devon Audit Partnership as internal auditor to the Trust.

The internal auditor's role includes giving advice on financial matters and performing a range of checks on the Academy Trust's financial systems. In particular the checks carried out in the current period included non- financial as well as financial areas of governance.

The scope of the 22-23 audit included:

- Governance of Tarka Learning Partnership
- Governance through a safeguarding lens
- Debtors and Debt Management

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

On an annual basis the auditor reports to the Board of Trustees, through the Operations, Audit and Risk Committee on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities.

The auditors were able to complete the scope of the audit through a mix of on and off-site work, having direct auditor access to the finance systems.

The outcome was that Reasonable Assurance was given overall across all areas with no material findings or recommendations at Trust or school level

Areas Covered	Level of Assurance
Governance of Tarka Learning Partnership	Substantial Assurance
Governance through a safeguarding lens	Substantial Assurance
Debtors and Debt Management	Reasonable Assurance

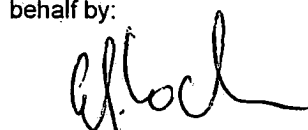
REVIEW OF EFFECTIVENESS

As Accounting Officer the Chief Executive 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 internal auditor
- The work of the external auditor
- The School Resource Management Self-Assessment process
- The work of the central team leaders within the Trust who have responsibility for the development and maintenance & monitoring of the internal control framework across the Trust

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Audit Committee and a plan act on recommendations to further improve controls and ensure continuous improvement of the system is in place.

Approved by order of the Trustees of the Board of Trustees on 13/12/23 and signed on its behalf by:



G Cockell
Trustee



R Light
Accounting Officer

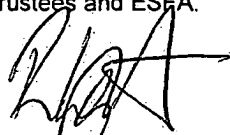
**TARKA LEARNING PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)**

STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

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

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

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



R Light
Accounting Officer

Date: 13/12/23

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

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

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

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


G Cockell
Trustee

Date: 13/12/23

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

**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE INDEPENDENT
AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF TARKA LEARNING
PARTNERSHIP OF TARKA LEARNING PARTNERSHIP**

Opinion

We have audited the financial statements of Tarka Learning Partnership (the 'academy trust') for the year ended 31 August 2023 which comprise the Statement of Financial Activities (incorporating income and expenditure account), the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the Academy Trust's affairs as at 31 August 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023 issued by the Education and Skills Funding Agency.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

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

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

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

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

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

Our procedures to respond to risks identified included the following:

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

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

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

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

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

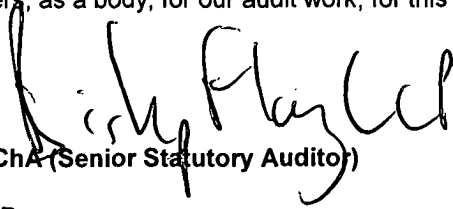
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's Report.

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

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

Use of our report

This report is made solely to the Academy Trust's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Academy Trust's members those matters we are required to state to them in an 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 Academy Trust and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



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

Date:

19 December 2023

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

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

In accordance with the terms of our engagement letter dated 13 September 2021 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2022 to 2023, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Tarka Learning Partnership during the year 1 September 2022 to 31 August 2023 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

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

The accounting officer is responsible, under the requirements of Tarka Learning Partnership's funding agreement with the Secretary of State for Education dated 16 May 2022 and the Academy Trust Handbook, extant from 1 September 2022, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2022 to 2023. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2022 to 31 August 2023 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

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

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

Approach

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

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

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

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

The work undertaken to draw our conclusion includes:

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

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

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


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

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

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

Conclusion

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2022 to 31 August 2023 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.


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

Date:

19 December 2023

TARKA LEARNING PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)

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

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:						
Donations and capital grants:	3					
Other donations and capital grants		57,406	-	617,428	674,834	468,217
Other trading activities		279,046	-	-	279,046	247,928
Investments	7	16,109	-	-	16,109	1,002
Charitable activities	4	1,679,655	19,578,499	-	21,258,154	19,571,559
Devon Primary SCITT		293,967	-	-	293,967	297,756
Total income		2,326,183	19,578,499	617,428	22,522,110	20,586,462
Expenditure on:						
Raising funds		9,395	-	-	9,395	34,061
Charitable activities		1,385,115	19,869,638	1,101,147	22,355,900	22,337,694
Devon Primary SCITT		318,083	-	-	318,083	285,068
Total expenditure		1,712,593	19,869,638	1,101,147	22,683,378	22,656,823
Net income/ (expenditure)		613,590	(291,139)	(483,719)	(161,268)	(2,070,361)
Transfers between funds	22	(12,907)	57,407	(44,500)	-	-
Net movement in funds before other recognised gains		600,683	(233,732)	(528,219)	(161,268)	(2,070,361)
Actuarial gains on defined benefit pension schemes	30	-	2,131,000	-	2,131,000	10,278,000
Net movement in funds		600,683	1,897,268	(528,219)	1,969,732	8,207,639

TARKA LEARNING PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)

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

	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £	Total funds 2022 £
Reconciliation of funds:					
Total funds brought forward	1,619,542	(2,367,698)	41,640,190	40,892,034	32,684,395
Net movement in funds	600,683	1,897,268	(528,219)	1,969,732	8,207,639
Total funds carried forward	2,220,225	(470,430)	41,111,971	42,861,766	40,892,034

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

The notes on pages 44 to 79 form part of these financial statements.

TARKA LEARNING PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:07700494

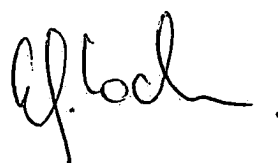
BALANCE SHEET
AS AT 31 AUGUST 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	16	41,388,897	41,922,483
Current assets			
Stocks	17	45,348	
Debtors	18	778,761	726,827
Cash at bank and in hand		3,831,080	3,326,795
		<u>4,609,841</u>	<u>4,098,970</u>
Creditors: amounts falling due within one year	19	(1,889,788)	(2,103,721)
Net current assets		<u>2,720,053</u>	<u>1,995,249</u>
Total assets less current liabilities		<u>44,108,950</u>	<u>43,917,732</u>
Creditors: amounts falling due after more than one year	20	(299,184)	(354,698)
Net assets excluding pension liability		<u>43,809,766</u>	<u>43,563,034</u>
Defined benefit pension scheme liability	30	(948,000)	(2,671,000)
Total net assets		<u><u>42,861,766</u></u>	<u><u>40,892,034</u></u>
Funds of the Academy Trust			
Restricted funds:			
Fixed asset funds	22	41,111,971	41,640,190
Restricted income funds	22	477,570	303,302
Pension reserve	22	(948,000)	(2,671,000)
Total restricted funds	22	<u>40,641,541</u>	<u>39,272,492</u>
Unrestricted income funds	22	<u>2,220,225</u>	<u>1,619,542</u>
Total funds		<u><u>42,861,766</u></u>	<u><u>40,892,034</u></u>

The financial statements on pages 40 to 79 were approved by the Trustees, and authorised for issue on and are signed on their behalf, by:

13/12/23

G Cockell
Trustee



The notes on pages 44 to 79 form part of these financial statements..

TARKA LEARNING PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash provided by operating activities	24	480,214	1,555,051
Cash flows from investing activities	26	79,585	(888,171)
Cash flows from financing activities	25	(55,514)	(36,519)
Change in cash and cash equivalents in the year		504,285	630,361
Cash and cash equivalents at the beginning of the year		3,326,795	2,696,434
Cash and cash equivalents at the end of the year	27, 28	3,831,080	3,326,795

The notes on pages 44 to 79 form part of these financial statements

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

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

1. Accounting policies

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

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the Academy Trust, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2022 to 2023 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

1.2 GOING CONCERN

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

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

1. Accounting policies (continued)

1.3 INCOME

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

• **Grants**

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

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

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

• **Donations**

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

• **Other income**

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

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

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

1.4 EXPENDITURE

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

• **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.

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

1. Accounting policies (continued)

1.4 EXPENDITURE (CONTINUED)

• **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.

All resources expended are inclusive of irrecoverable VAT.

1.5 TANGIBLE FIXED ASSETS

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

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

On conversion of each School, the Academy Trust was granted a 125 year lease from the Local Authority for the land and buildings previously occupied by that local authority school. At the date of each conversion the long term leasehold property was recognised as a donation from the Local Authority and was valued using the depreciated replacement cost method.

The academy trust is benefiting from the ESFA's Free School Building Programme. The funding for the programme is not recognised as a capital grant until there is unconditional entitlement from costs being incurred, and the development occurring on a site where the academy trust controls through ownership, lease or licence the site where the development is occurring.

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

Depreciation is provided on the following bases:

Long-term leasehold property	- buildings 2% & land 0.8%
Fixtures, fittings and equipment	- 10 - 33%
Computer equipment	- 20 - 33%

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 STOCKS

Stocks consist of general stock and are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost is based on the cost of purchases on a first in first out basis.

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

1. Accounting policies (continued)

1.7 DEBTORS

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

1.8 CASH AT BANK AND IN HAND

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

1.9 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.

1.10 FINANCIAL INSTRUMENTS

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 18. Prepayments are not financial instruments. Cash at bank is classified as a basic financial instrument and is measured at face value.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 19 and 20. 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.

1.11 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 Part 11, chapter 3 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.

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

1. Accounting policies (continued)

1.12 PENSIONS

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

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

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

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

1.13 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.

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

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

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

Transfers are made between restricted funds and restricted fixed asset funds where restricted funds are used to purchase fixed assets.

1.14 OPERATING LEASES

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

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

1. Accounting policies (continued)

1.15 AGENCY ARRANGEMENTS

The Academy Trust acts as an agent in distributing income on behalf of the Devon Teaching School Partnership and The Park Cluster. Payments received and subsequent disbursements to the partnership are excluded from the Statement of Financial Activities as the Academy Trust does not have control over the charitable application of the funds. Reimbursement of administration costs in relation to the income is recognised in the Statement of Financial Activities. The funds received, paid and any balances held at period end are disclosed in Note 36.

2. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGMENT

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

Critical accounting estimates and assumptions:

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 30, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2023. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgment:

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

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

3. Income from donations and capital grants

	Unrestricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	57,406	-	57,406	110,337
Capital Grants	-	617,428	617,428	357,879
TOTAL 2023	57,406	617,428	674,834	468,216
TOTAL 2022	81,987	386,229	468,216	

4. Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from charitable activities	1,679,655	19,578,499	21,258,154	19,571,559
TOTAL 2022	1,561,492	18,010,067	19,571,559	

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

5. Funding for the Academy Trust's educational operations

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
EDUCATION				
DFE/ESFA GRANTS				
General Annual Grant	-	16,439,101	16,439,101	15,527,238
Other DfE/ESFA Grants				
Start up Grants	-	69,000	69,000	82,500
UIFSM	-	252,306	252,306	234,844
High Needs	-	570,630	570,630	480,602
NNDR (Rates Funding)	-	86,306	86,306	90,666
Supplementary Grant	-	497,890	497,890	206,080
PE and Sports Premium	-	126,780	126,780	126,650
Pupil Premium	-	1,006,529	1,006,529	923,867
Teacher Pay Grants	-	38,031	38,031	31,331
	-	19,086,573	19,086,573	17,703,778
OTHER GOVERNMENT GRANTS				
Mainstream school additional grant	-	251,529	251,529	-
Other Government Grants: non capital	-	43,790	43,790	89,257
Early Years	689,910	-	689,910	612,378
School led tutoring	-	40,093	40,093	46,799
	689,910	335,412	1,025,322	748,434
Other income from the Academy Trust's educational operations	989,745	-	989,745	866,414
COVID-19 ADDITIONAL FUNDING (DFE/ESFA)				
Catch-up Premium	-	156,514	156,514	145,542
Other COVID-19 Grant	-	-	-	24,691
	-	156,514	156,514	170,233
COVID-19 ADDITIONAL FUNDING (NON-DFE/ESFA)				
Local Authority Funding	-	-	-	82,700
	-	-	-	82,700
TOTAL EDUCATION	1,679,655	19,578,499	21,258,154	19,571,559
TOTAL 2023	1,679,655	19,578,499	21,258,154	19,571,559
TOTAL 2022	1,561,492	18,010,067	19,571,559	

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

5. Funding for the Academy Trust's educational operations (continued)

The Academy Trust has been eligible to claim additional funding in year from government support schemes in response to the coronavirus outbreak. The funding received for coronavirus exceptional support includes £156,314 (2022: £145,542) of COVID-19 Catch Up funding of which £156,314 (2022: £249,609) has been spent. These costs are included in note 9 below.

6. Income from other trading activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Lettings	71,243	71,243	74,691
External Catering	18,372	18,372	14,905
Consultancy	5,258	5,258	3,005
Fees received	184,173	184,173	155,327
TOTAL 2023	279,046	279,046	247,928

All prior year amounts relates to unrestricted funds.

7. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Bank Interest	16,109	16,109	1,002

All prior year income relates to unrestricted funds.

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

8. Expenditure

	Staff Costs 2023 £	Premises 2023 £	Other 2023 £	Total 2023 £	Total 2022 £
Expenditure on fundraising trading activities:					
Direct costs	-	-	9,395	9,395	34,061
Education:					
Direct costs	14,560,871	686,376	1,224,022	16,471,269	16,736,157
Allocated support costs	3,173,453	1,416,607	1,294,571	5,884,631	5,601,537
DPSCITT	207,185	12,523	98,375	318,083	285,068
	<u>17,941,509</u>	<u>2,115,506</u>	<u>2,626,363</u>	<u>22,683,378</u>	<u>22,656,823</u>
TOTAL 2022	<u>18,006,600</u>	<u>1,967,563</u>	<u>2,682,660</u>	<u>22,656,823</u>	

9. Analysis of expenditure on charitable activities by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Education	<u>16,471,269</u>	<u>5,884,631</u>	<u>22,355,900</u>	<u>22,337,694</u>
TOTAL 2022	<u>16,736,157</u>	<u>5,601,537</u>	<u>22,337,694</u>	

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

9. Analysis of expenditure on charitable activities by activities (continued)

Analysis of direct costs

	Education 2023 £	Total funds 2023 £	Total funds 2022 £
Pension finance costs	97,000	97,000	182,000
Staff costs	14,517,877	14,517,877	14,666,162
Depreciation	687,549	687,549	674,374
Educational supplies	468,776	468,776	517,956
Examination fees	64,928	64,928	115,392
Staff development	43,314	43,314	51,891
Other costs	374,859	374,859	231,987
Supply teachers	43,293	43,293	95,553
Educational consultancy	173,673	173,673	200,842
TOTAL 2023	16,471,269	16,471,269	16,736,157
TOTAL 2022	16,736,157	16,736,157	

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

9. Analysis of expenditure on charitable activities by activities (continued)

Analysis of support costs

	Education 2023 £	Total funds 2023 £	Total funds 2022 £
Staff costs	3,173,453	3,173,453	3,081,436
Depreciation	413,598	413,598	362,419
Recruitment and support	71,311	71,311	67,384
Maintenance of premises and equipment	305,626	305,626	474,727
Cleaning	78,451	78,451	76,385
Rent and rates	159,792	159,792	199,724
Energy costs	395,897	395,897	222,132
Insurance	118,543	118,543	135,067
Security and transport	193,906	193,906	55,322
Catering	491,064	491,064	427,625
Technology costs	228,986	228,986	229,642
Office overheads	117,039	117,039	131,118
Professional fees	78,918	78,918	83,122
Bank interest and charges	16,982	16,982	14,166
Legal fees	15,864	15,864	12,841
Governance	25,201	25,201	28,427
	<u>5,884,631</u>	<u>5,884,631</u>	<u>5,601,537</u>
TOTAL 2022	<u>5,601,537</u>	<u>5,601,537</u>	

10. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2023 £	2022 £
Operating lease rentals	17,631	17,631
Depreciation of tangible fixed assets	1,101,147	1,035,784
Fees paid to auditor for:		
- audit	19,750	16,775
- other services	1,775	2,790
	<u>1,120,672</u>	<u>1,055,349</u>

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

11. Staff

a. Staff costs

Staff costs during the year were as follows:

	2023 £	2022 £
Wages and salaries	13,425,604	12,461,576
Social security costs	1,267,406	1,163,800
Pension costs	3,205,206	4,282,662
	<u>17,898,216</u>	<u>17,908,038</u>
Staff restructuring costs	-	3,009
Agency staff costs	43,293	95,553
	<u>17,941,509</u>	<u>18,006,600</u>

The pension costs above include a non-cash charge of £408,000 for the year ended 31 August 2023, based on the year end actuarial valuation report. In the year to 31 August 2022, the equivalent amount was £1,832,000. Without these amounts, the underlying pension costs that represent the cash cost of employer pension contributions during the year was £2,797,206 (£2022 £2,450,662). Excluding these amounts, underlying total staff costs have increased from £16,174,600 to £17,533,509.

Staff restructuring costs comprise:

	2023 £	2022 £
Severance payments	-	3,009
	<u>-</u>	<u>3,009</u>

b. Special staff severance payments

No non contractual severance payments were made during the year (2022: £3,009 to 1 individual).

c. Staff numbers

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

	2023 No.	2022 No.
Teachers	188	196
Administration and support	380	417
Management	33	28
	<u>601</u>	<u>641</u>

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

11. Staff (continued)

c. Staff numbers (continued)

The average headcount expressed as full-time equivalents was:

	2023 No.	2022 No.
Teachers	159	167
Administration and support	194	173
Management	31	28
	<u>384</u>	<u>368</u>

d. Higher paid staff

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

	2023 No.	2022 No.
In the band £60,001 - £70,000	7	7
In the band £70,001 - £80,000	4	4
In the band £80,001 - £90,000	1	0
In the band £90,001 - £100,000	2	1
In the band £100,001 - £110,000	1	1
In the band £110,001 - £120,000	1	0

e. Key management personnel

The key management personnel of the Academy Trust comprise the Trustees and the trust central leadership team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy Trust was £269,490 (2022: £335,072).

12. Trustees' remuneration and expenses

The CEO only receives remuneration in respect of services they provide undertaking their role under a contract of employment, and not in respect of their services as Trustees. Other Trustees did not receive any payments, other than expenses, from the Academy Trust in respect of their role as Trustees. The value of Trustees' remuneration and other benefits was as follows: A Cotton: Remuneration £115,000 - £120,000 (2022: £105,000 - £110,000), Employer's pension contributions £25,000 - £30,000 (2022: £25,000 - £30,000).

Other related party transactions involving the Trustees are set out in note 34.

During the year ended 31 August 2023, expenses totalling £357 were reimbursed to 1 Trustee (2022 - £146 to 1 Trustee).

**TARKA LEARNING PARTNERSHIP
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**NOTES TO THE FINANCIAL STATEMENTS
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13. Trustees' and Officers' insurance

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

14. Central services

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

- HR support
- Estates support
- School improvement services
- Educational support services
- Finance support
- Governance support
- CPD

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

A flat percentage of GAG income, 5% (2022: 5%) is charged, with the exception of Devon Primary SCITT which is charged a fee in relation to hosting costs.

The actual amounts charged during the year were as follows:

	2023 £	2022 £
The Park Community School	425,846	391,264
Landkey Community Primary Academy	42,684	41,173
Newport Community School Primary Academy	92,977	90,706
Sticklepath Community Primary Academy	92,194	86,108
Eden Park Academy	41,004	35,542
Roundswell Community Primary Academy	36,382	22,462
Fremington Primary School	88,254	84,854
North Molton Primary School	22,201	23,234
DPSCITT	5,700	5,700
TOTAL	847,242	781,043

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

15. Intangible assets

	Computer software £
At 1 September 2022	14,860
Disposals	(14,860)
At 31 August 2023	-
At 1 September 2022	14,860
On disposals	(14,860)
At 31 August 2023	-
NET BOOK VALUE	
At 31 August 2023	-
At 31 August 2022	-

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

16. Tangible fixed assets

	Long-term leasehold property £	Furniture and equipment £	Computer equipment £	Total £
COST OR VALUATION				
At 1 September 2022	43,745,350	684,772	1,073,197	45,503,319
Additions	411,734	24,610	131,217	567,561
Disposals	-	-	(13,609)	(13,609)
At 31 August 2023	<u>44,157,084</u>	<u>709,382</u>	<u>1,190,805</u>	<u>46,057,271</u>
DEPRECIATION				
At 1 September 2022	2,748,954	307,315	524,567	3,580,836
Charge for the year	686,376	97,887	316,884	1,101,147
On disposals	-	-	(13,609)	(13,609)
At 31 August 2023	<u>3,435,330</u>	<u>405,202</u>	<u>827,842</u>	<u>4,668,374</u>
NET BOOK VALUE				
At 31 August 2023	<u>40,721,754</u>	<u>304,180</u>	<u>362,963</u>	<u>41,388,897</u>
At 31 August 2022	<u>40,996,396</u>	<u>377,457</u>	<u>548,630</u>	<u>41,922,483</u>

The Academy Trust's transactions relating to land and building relate to improvements made to existing buildings, principally at The Park Community School.

17. Stocks

	2023 £	2022 £
Goods for resale	-	45,348

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

18. Debtors

	2023 £	2022 £
DUE WITHIN ONE YEAR		
Trade debtors	16,131	13,627
Other debtors	6,856	8,136
Prepayments and accrued income	577,160	484,971
VAT recoverable	178,614	220,093
	<u>778,761</u>	<u>726,827</u>

19. Creditors: Amounts falling due within one year

	2023 £	2022 £
ESFA and other loans	59,002	59,002
Trade creditors	295,337	376,782
Other taxation and social security	288,449	290,635
Other creditors	335,590	294,685
Accruals and deferred income	911,410	1,082,617
	<u>1,889,788</u>	<u>2,103,721</u>

	2023 £	2022 £
Deferred income at 1 September 2022	326,121	185,307
Resources deferred during the year	420,112	326,121
Amounts released from previous periods	(326,121)	(185,307)
Deferred income at 31 August 2023	<u>420,112</u>	<u>326,121</u>

At the balance sheet date the Academy was holding funds received in advance for lettings book for autumn term 2023 including income from the ESFA in respect of 2023/24 UIFSM.

Included within ESFA and other loans is a Salix loan of £195,721. The total balance is being repaid in bi-annual instalments over 8 years from 1st October 2020. No interest is payable on this loan. Also included in ESFA and other loans is a CIF loan of £162,465 being repaid in monthly installments over 10 years from 1st September 2022 at an interest rate of 1.95%.

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

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

	2023 £	2022 £
ESFA and other loans	<u>299,184</u>	<u>354,698</u>

Included within the above are amounts falling due as follows:

	2023 £	2022 £
BETWEEN ONE AND TWO YEARS		
ESFA and other loans	<u>57,026</u>	<u>57,028</u>
BETWEEN TWO AND FIVE YEARS		
ESFA and other loans	<u>171,093</u>	<u>171,093</u>
OVER FIVE YEARS		
ESFA and other loans	<u>71,065</u>	<u>126,578</u>

21. Financial instruments

	2023 £	2022 £
FINANCIAL ASSETS		
Financial assets measured at fair value through income and expenditure	<u>3,831,080</u>	<u>3,326,795</u>

Financial assets measured at fair value through income and expenditure comprise cash at bank and in hand.

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FOR THE YEAR ENDED 31 AUGUST 2023

22. Statement of funds

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
UNREST'D FUNDS						
DESIGNATED FUNDS						
DPSCITT	235,848	293,967	(318,083)	(12,907)	-	198,825
General Funds	1,383,694	2,032,216	(1,394,510)	-	-	2,021,400
Total Unrestricted funds	1,619,542	2,326,183	(1,712,593)	(12,907)	-	2,220,225
RESTRICTED GENERAL FUNDS						
General Annual Grant (GAG)	303,302	16,438,835	(16,321,974)	57,407	-	477,570
High needs	-	570,630	(570,630)	-	-	-
Pupil premium	-	1,006,529	(1,006,529)	-	-	-
Start up and conversion	-	69,000	(69,000)	-	-	-
Rates funding	-	86,306	(86,306)	-	-	-
UIFSM	-	252,306	(252,306)	-	-	-
School led tutoring	-	40,359	(40,359)	-	-	-
Teachers pay	-	38,031	(38,031)	-	-	-
PE and sports	-	126,780	(126,780)	-	-	-
Covid-19 catch up & testing	-	156,514	(156,514)	-	-	-
Supplementary grant	-	497,890	(497,890)	-	-	-
Mainstream school additional grant	-	251,529	(251,529)	-	-	-
Other restricted gov't funding	-	43,790	(43,790)	-	-	-
Pension reserve	(2,671,000)	-	(408,000)	-	2,131,000	(948,000)
	(2,367,698)	19,578,499	(19,869,638)	57,407	2,131,000	(470,430)

TARKA LEARNING PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)

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

22. Statement of funds (continued)

Restricted fixed asset funds						
Fixed assets transferred on conversion	29,871,763	-	(614,667)	-	-	29,257,096
Fixed assets purchased from GAG and other restricted funds	1,521,627	-	(122,869)	51,700	-	1,450,458
DfE/ESFA Capital Grants	10,600,554	343,010	(354,350)	(77,721)	-	10,511,493
Other donations	1,668	-	(1,668)	-	-	-
Other capital grants	58,278	37,027	(7,593)	-	-	87,712
ESFA and other loans	(413,700)	-	-	55,514	-	(358,186)
Devolved formula capital	-	237,391	-	(73,993)	-	163,398
	<u>41,640,190</u>	<u>617,428</u>	<u>(1,101,147)</u>	<u>(44,500)</u>	<u>-</u>	<u>41,111,971</u>
TOTAL RESTRICTED FUNDS	<u>39,272,492</u>	<u>20,195,927</u>	<u>(20,970,785)</u>	<u>12,907</u>	<u>2,131,000</u>	<u>40,641,541</u>
TOTAL FUNDS	<u>40,892,034</u>	<u>22,522,110</u>	<u>(22,683,378)</u>	<u>-</u>	<u>2,131,000</u>	<u>42,861,766</u>

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

Devon Primary SCITT - Income and expenditure relating to Devon Primary SCITT. Activity is disclosed in detail in the SCITT Trading Account.

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

High Needs - Funding received by the Local Authority to fund further support for students with additional needs.

Rates funding - funding towards the cost of local authority rates.

Teachers pay - this represents funding to cover the increase in both teachers' salaries and also the increase in the employer's contribution rate for teachers' pensions.

Supplementary grant - funding to provide support for the costs of the Health and Social Care Levy and wider costs.

Mainstream schools additional grant - funding to provide support to mainstream schools in England.

Pupil Premium - Pupil premium represents funding received from the ESFA for children that qualify for

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

22. Statement of funds (continued)

free school meals to enable the Academy to address the current underlying inequalities between those children and their wealthier peers.

Start up Grant - This represents one off funding received from the ESFA to contribute to the cost of converting from a school to an academy.

UIFSM - Income relating to Universal Infant Free School Meals to fund catering costs for qualifying pupils.

School led tutoring - ESFA funding to provide tutoring intervention to support catch-up for lost education due to the COVID-19 pandemic.

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

Covid-19 Catch Up - This represents emergency funding provided support implementing a recovery curriculum and support making up missed learning due to the global pandemic..

Pension reserve – This represents the Academy's share of the assets and liabilities in the Local Government Pension Scheme. As with most pension schemes this is currently in deficit due to an excess of scheme liabilities over scheme assets which was inherited on conversion to an Academy. The Academy is following the recommendations of the actuary to reduce the deficit by making additional contributions over a number of years.

Fixed assets transferred on conversion – This represent the buildings and equipment donated to the School from the Local Authority on conversion to an Academy.

Fixed assets purchased from GAG and other restricted funds - This represents fixed assets which were funded from general GAG funding.

DfE/ESFA Capital Grants - This represents the net book value of assets purchased using devolved and other capital grants and any unspent capital grants. It also includes property constructed and assigned to the Academy Trust under the free school building programme.

Other capital grants and donations – These funds are received for direct expenditure on fixed asset projects or assets that have been donated to the Academy Trust.

ESFA and other loans - This represents the balance outstanding on loans that were advanced to fund the purchase of fixed assets.

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

The fixed asset fund balances at the year end represents the NBV of assets and any unspent grant amounts, less amounts advanced as loans to fund fixed asset expenditure.

Transfers are made between restricted funds and restricted fixed asset funds where restricted funds are used to purchase fixed assets. The transfer in year was £51,700 transferred to GAG from restricted fixed assets.

Transfers are made between restricted funds and restricted fixed asset funds where capital funds are used for expenditure on eligible repairs. The transfer in year was £151,714 transferred to restricted fixed asset funds from GAG.

The net transfer in year was £100,014 transferred to restricted fixed asset funds from GAG.

OTHER INFORMATION

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

22. Statement of funds (continued)

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

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

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2022 £
UNRESTRICTED FUNDS						
DESIGNATED FUNDS						
DPSCITT	428,658	-	-	(428,658)	-	-
Devon Primary SCITT	235,692	297,756	(285,069)	(12,532)	-	235,847
	<u>664,350</u>	<u>297,756</u>	<u>(285,069)</u>	<u>(441,190)</u>	<u>-</u>	<u>235,847</u>
GENERAL FUNDS						
General Funds	<u>1,563,110</u>	<u>1,915,595</u>	<u>(2,107,544)</u>	<u>12,534</u>	<u>-</u>	<u>1,383,695</u>
Total Unrestric'd funds	<u>2,227,460</u>	<u>2,213,351</u>	<u>(2,392,613)</u>	<u>(428,656)</u>	<u>-</u>	<u>1,619,542</u>

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

22. Statement of funds (continued)

**RESTRICTED
GENERAL
FUNDS**

General Annual Grant (GAG)	325,606	15,527,238	(14,895,485)	(654,057)	-	303,302
High needs	-	480,602	(480,602)	-	-	-
Pupil premium	-	923,867	(923,867)	-	-	-
Start up and conversion	-	82,500	(82,500)	-	-	-
Rates funding	-	76,452	(5,143)	(71,309)	-	-
UIFSM	-	234,844	(234,844)	-	-	-
School led tutoring	-	46,799	(46,799)	-	-	-
Teachers pay	-	31,331	(31,331)	-	-	-
PE and sports	16,085	126,650	(142,735)	-	-	-
Covid-19 catch up & testing	20,071	170,233	(190,304)	-	-	-
Supplementary grant	-	206,080	(206,080)	-	-	-
Mainstream school additional grant	-	90,666	(90,666)	-	-	-
Other restricted gov't funding	-	66,071	(66,071)	-	-	-
Pension reserve	(11,117,000)	-	(1,832,000)	-	10,278,000	(2,671,000)
	<u>(10,755,238)</u>	<u>18,063,333</u>	<u>(19,228,427)</u>	<u>(725,366)</u>	<u>10,278,000</u>	<u>(2,367,698)</u>

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

22. Statement of funds (continued)

**RESTRICTED
FIXED ASSET
FUNDS**

Fixed assets transferred on conversion	30,486,430	-	(614,667)	-	-	29,871,763
Fixed assets purchased from GAG and other restricted funds	520,985	-	(189,899)	1,190,541	-	1,521,627
DfE/ESFA Capital Grants	10,544,287	245,875	(189,608)	-	-	10,600,554
Other donations	14,446	28,350	(41,128)	-	-	1,668
Other capital grants	23,207	35,553	(482)	-	-	58,278
ESFA and other loans	(377,181)	-	-	(36,519)	-	(413,700)
	<u>41,212,174</u>	<u>309,778</u>	<u>(1,035,784)</u>	<u>1,154,022</u>	<u>-</u>	<u>41,640,190</u>
TOTAL RESTRICTED FUNDS	<u>30,456,936</u>	<u>18,373,111</u>	<u>(20,264,211)</u>	<u>428,656</u>	<u>10,278,000</u>	<u>39,272,492</u>
TOTAL FUNDS	<u><u>32,684,396</u></u>	<u><u>20,586,462</u></u>	<u><u>(22,656,824)</u></u>	<u><u>-</u></u>	<u><u>10,278,000</u></u>	<u><u>40,892,034</u></u>

TARKA LEARNING PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)

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

22. Statement of funds (continued)

Total funds analysis by academy

Fund balances at 31 August 2023 were allocated as follows:

	2023 £	2022 £
Newport Community School Primary Academy - Core funds	473,086	391,436
Newport Community School Primary Academy - Re Devon Primary SCITT	198,825	235,848
Sticklepath Community Primary Academy	117,046	19,206
Eden Park Academy	128,625	70,829
Landkey Primary School	165,288	203,669
Central	283,592	195,593
The Park Community School	673,763	500,720
Fremington Primary School	185,017	56,667
North Molton Primary School	103,071	59,398
Roundswell Community Primary School	369,482	189,478
Total before fixed asset funds and pension reserve	2,697,795	1,922,844
Restricted fixed asset fund	41,111,971	41,640,190
Pension reserve	(948,000)	(2,671,000)
TOTAL	42,861,766	40,892,034

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

22. Statement of funds (continued)

Total cost analysis by academy

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

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation & FRS102 pension adjust £	Total 2023 £	Total 2022 £
Newport Community School Primary Academy	1,786,934	334,864	45,534	291,100	2,458,432	2,407,533
Newport Community School Primary Academy - Re Devon Primary SCITT	203,088	3,798	26,290	84,907	318,083	285,068
Sticklepath Community Primary Academy	1,679,558	333,750	27,010	245,224	2,285,542	2,235,125
Eden Park Academy	772,739	177,715	27,193	119,830	1,097,477	1,008,139
Landkey Primary School	697,342	150,812	23,587	159,583	1,031,324	1,011,764
Central	325,023	415,159	31,817	212,335	984,334	131,424
The Park Community School	6,303,832	1,289,739	213,802	1,406,992	9,214,365	9,103,535
North Molton Primary School	453,473	82,107	25,408	127,510	688,498	678,930
Fremington Primary School	1,510,972	220,375	67,332	295,482	2,094,161	2,231,171
Roundswell Community Primary Academy	703,004	142,931	41,659	114,421	1,002,015	695,341
ACADEMY TRUST	14,435,965	3,151,250	529,632	3,057,384	21,174,231	19,788,030

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

23. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	-	41,388,897	41,388,897
Current assets	2,220,225	2,308,356	81,260	4,609,841
Creditors due within one year	-	(1,830,786)	(59,002)	(1,889,788)
Creditors due in more than one year	-	-	(299,184)	(299,184)
Defined benefit pension scheme liability	-	(948,000)	-	(948,000)
TOTAL	2,220,225	(470,430)	41,111,971	42,861,766

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Restricted fixed asset funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	-	41,922,483	41,922,483
Current assets	1,619,543	2,348,021	131,407	4,098,971
Creditors due within one year	-	(2,044,719)	(59,002)	(2,103,721)
Creditors due in more than one year	-	-	(354,698)	(354,698)
Defined benefit pension scheme liability	-	(2,671,000)	-	(2,671,000)
TOTAL	1,619,543	(2,367,698)	41,640,190	40,892,035

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

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

	2023 £	2022 £
Net expenditure for the year (as per Statement of Financial Activities)	(161,268)	(2,070,361)
ADJUSTMENTS FOR:		
Depreciation	1,087,538	1,028,570
Capital grants from DfE and other capital income	(617,428)	(357,880)
Interest receivable	(16,109)	(1,002)
Defined benefit pension scheme cost less contributions payable	408,000	1,650,000
Defined benefit pension scheme finance cost	-	177,000
Decrease in stocks	45,348	12,388
(Increase)/decrease in debtors	(51,934)	604,358
(Decrease)/increase in creditors	(213,933)	511,978
NET CASH PROVIDED BY OPERATING ACTIVITIES	480,214	1,555,051

25. Cash flows from financing activities

	2023 £	2022 £
Repayments of borrowing	(55,514)	(36,519)
NET CASH USED IN FINANCING ACTIVITIES	(55,514)	(36,519)

26. Cash flows from investing activities

	2023 £	2022 £
Dividends, interest and rents from investments	16,109	1,002
Purchase of tangible fixed assets	(553,952)	(1,327,714)
Capital grants from DfE Group	617,428	438,541
NET CASH PROVIDED BY/(USED IN) INVESTING ACTIVITIES	79,585	(888,171)

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

27. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand and at bank	3,831,080	3,326,795
TOTAL CASH AND CASH EQUIVALENTS	3,831,080	3,326,795

28. Analysis of changes in net debt

	At 1 September 2022 £	Cash flows £	At 31 August 2023 £
Cash at bank and in hand	3,326,795	504,285	3,831,080
Debt due within 1 year	(59,002)	-	(59,002)
Debt due after 1 year	(354,699)	55,515	(299,184)
	2,913,094	559,800	3,472,894

29. Capital commitments

	2023 £	2022 £
CONTRACTED FOR BUT NOT PROVIDED IN THESE FINANCIAL STATEMENTS		
Acquisition of tangible fixed assets	27,353	-

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

30. Pension commitments

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

The latest actuarial valuation of the TPS related to the period ended 31 March 2020 and of the LGPS 31 March 2019.

Contributions amounting to £335,590 were payable to the schemes at 31 August 2023 (2022 - £294,684) and are included within creditors.

Teachers' Pension Scheme

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

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

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 26 October 2023. The key elements of the previous valuation as at 31 March 2016 which was effective for the year ended 31 August 2023 are:

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

The 2020 valuation result is due to be implemented from 1 April 2024 and effective until 31 March 2027. The employer contribution rate for this period will be 28.68% of pensionable pay (including a 0.08% administration levy).

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

30. Pension commitments (continued)

The employer's pension costs paid to TPS in the year amounted to £1,871,206 (2022 - £1,766,794).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (<https://www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx>) for 2016 and www.teacherspensions.co.uk/news/employers/2023/10/valuation-result.aspx for 2020.

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2023 was £1,320,000 (2022 - £1,100,000), of which employer's contributions totalled £1,023,000 (2022 - £846,000) and employees' contributions totalled £ 297,000 (2022 - £254,000). The agreed contribution rates for future years are 21.9-22.9 per cent plus £102,000 per annum for employers and 7.5-12.5 per cent for employees.

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

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

Principal actuarial assumptions

	2023	2022
	%	%
Rate of increase in salaries	3.90	3.95
Rate of increase for pensions in payment/inflation	2.90	2.95
Discount rate for scheme liabilities	5.30	4.25
Inflation assumption (CPI)	2.90	2.95

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

	2023	2022
	Years	Years
Retiring today		
Males	21.4	21.7
Females	22.6	22.9
Retiring in 20 years		
Males	22.7	23.0
Females	24.0	24.3

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

30. Pension commitments (continued)

Sensitivity analysis

	2023	2022
	£000	£000
Discount rate +0.1%	(239)	(292)
Discount rate -0.1%	246	300
Mortality assumption - 1 year increase	301	340
Mortality assumption - 1 year decrease	(293)	(331)
CPI rate +0.1%	233	27
CPI rate -0.1%	(226)	(269)

Share of scheme assets

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

	At 31	At 31 August
	August 2023	2022
	£	£
Equities	5,817,000	4,924,000
Bonds	2,374,000	1,844,000
Property	919,000	925,000
Cash and other liquid assets	144,000	130,000
Target return portfolio	662,000	772,000
Infrastructure and alternative assets	996,000	688,000
TOTAL MARKET VALUE OF ASSETS	10,912,000	9,283,000

The actual return on scheme assets was £272,000 (2022 - £-321,000).

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

	2023	2022
	£	£
Current service cost	1,334,000	2,496,000
Net interest cost on the defined liabilities	92,000	177,000
Administration expenses	5,000	5,000
TOTAL AMOUNT RECOGNISED IN THE STATEMENT OF FINANCIAL ACTIVITIES	1,431,000	2,678,000

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

30. Pension commitments (continued)

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

	2023 £	2022 £
At 1 September	11,954,000	19,577,000
Actuarial (gains)/losses	(2,137,000)	(10,748,000)
Current service cost	1,334,000	2,496,000
Interest cost	512,000	326,000
Employee contributions	297,000	254,000
Benefits paid net of transfers in	(100,000)	49,000
AT 31 AUGUST	11,860,000	11,954,000

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

	2023 £	2022 £
At 1 September	9,283,000	8,460,000
Expected return on assets	420,000	149,000
Actuarial losses	(6,000)	(470,000)
Employer contributions	1,023,000	846,000
Employee contributions	297,000	254,000
Benefits paid net of transfers in	(100,000)	49,000
Admin expenses	(5,000)	(5,000)
AT 31 AUGUST	10,912,000	9,283,000

31. Operating lease commitments

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

	2023 £	2022 £
Not later than 1 year	15,563	17,631
Later than 1 year and not later than 5 years	3,233	18,796
	18,796	36,427

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

32. Members' liability

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

33. General information

Tarka Learning Partnership is a company limited by guarantee, incorporated in England and Wales under number 07700494. The registered office is Roundswell Community Primary Academy, Claypits Road, Roundswell, Barnstaple, Devon, England, EX31 3WJ.

34. Related party transactions

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

The following related party transactions took place in the year:

During the year, the academy contracted with Spirit of Adventure (Dartmoor) Ltd with expenditure of £867 (2022: £800), a related party of K Reeves who is a member of KMP. Where applicable transactions have been notified to the ESFA. An amount of £800 (2022: £Nil) is included in creditors at year end.

During the year, the academy contracted with Petroc College with income of £2,196 (2022: £Nil), a related party of J Byrne who is an employee. Where applicable transactions have been notified to the ESFA. An amount of £2,196 (2022: £Nil) is included in debtors at year end.

No other related party transactions took place in the period of account other than certain trustees' remuneration and expenses already disclosed in note 12.

35. Post balance sheet events

After the year end, the Devon Primary SCITT ceased operations.

TARKA LEARNING PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)

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

36. Agency arrangements

The Academy Trust distributed income received on behalf of the Devon Teaching School Partnership in accordance with the Devon Teaching School Partnership instructions. In the year ended 31 August 2023 the Academy Trust received £Nil (2022: £Nil) and distributed £Nil (2022: £60,852) on behalf of the partnership. At 31 August 2023 an amount of £Nil (2022: £Nil) was included in other creditors relating to undistributed funds that is payable to the Devon Teaching School Partnership.

The Academy Trust distributes music grant received on behalf of schools within the Trust in accordance with the cash adjustments from Devon County Council. In the year ended 31 August 2023 the Academy Trust received £2,400 (2022: £2,000) and distributed £2,400 (2022: £13,099). At 31 August 2023 an amount of £Nil (2022 £Nil) was included in other creditors relating to undistributed funds that is payable to the schools within the Trust.

37. SCITT trading account

	2023 £	2023 £	2022 £	2022 £
Income				
DIRECT INCOME				
Tuition fees	277,500		295,750	
OTHER INCOME				
Other	16,467		2,006	
TOTAL INCOME		293,967		297,756
Expenditure				
DIRECT EXPENDITURE				
Direct staff costs	203,088		158,819	
Course expenses	84,914		96,644	
Other direct costs	3,525		15,031	
TOTAL DIRECT EXPENDITURE	291,527		270,494	
OTHER EXPENDITURE				
Other staff costs	3,798		4,630	
Other support costs	22,758		9,944	
TOTAL OTHER EXPENDITURE	26,556		14,574	
TOTAL EXPENDITURE		318,083		285,068
Transfers between funds excluding depreciation		(12,907)		(12,532)
(Deficit)/surplus from all sources		(37,023)		156
SCITT balance brought forward		235,848		235,692
SCITT balance carried forward		198,825		235,848