

Bishop Luffa Learning Partnership
(A Company Limited by Guarantee)
Annual Report and Financial Statements
Year ended 31 August 2021

Company Registration Number:
08749379 (England and Wales)

Bishop Luffa Learning Partnership

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Bishop Luffa Learning Partnership

Reference and Administrative Details

Members:

The Diocese of Chichester Education Trust

The Dean and Chapter of the Cathedral Church of the Holy Trinity in Chichester

The Rural Dean of Chichester

The Rural Dean of Westbourne

The Rural Dean of Arundel and Bognor

The Chair of the Board of Directors

Trustees:

James Wilson

(Chair – Foundation Director)

Nigel Hoggarth*

(Foundation Director)

Brian Dempster*

(Foundation Director)

Margaret Lumley

(Foundation Director)

Lindsey Parslow*

(Co-opted Director)

Keith Allman (resigned 14 September 2021)

(Co-opted Director - staff)

Chrissie Bacon* (resigned 14 September 2021)

(Parent Director)

Ian Creswick* (resigned 14 September 2021)

(Foundation Director)

Andrew Doye (resigned 14 September 2021)

(Foundation Director)

Gary Ewins* (resigned 14 September 2021)

(Foundation Director)

Barbara Ghinelli (resigned 14 September 2021)

(Parent Director)

Austen Hindman* (resigned 14 September 2021)

(Co-opted Director - staff)

Simon Holland (resigned 14 September 2021)

(Ex-officio Foundation Director)

David, Jarratt (resigned 23 July 2021)

(Foundation Director)

Chris Parrott* (resigned 14 September 2021)

(Co-opted Director - staff)

Dale Rooks (resigned 14 September 2021)

(Co-opted Director)

Alan Taylor-Bennett (resigned 9 August 2021)

(Foundation Director)

*members of the Resources committee

Company Secretary

M Nicholds

Bishop Luffa Learning Partnership

Reference and Administrative Details

Senior Management Team:

A Hindman (Headteacher – Bishop Luffa School)
L Harris (Headteacher – Rumboldswyke School)
S Williams (Deputy Head – Bishop Luffa School)
S White (Deputy Head – Bishop Luffa School)
M Nicholds (Business Manager – Bishop Luffa School)
S Flint (Business Manager – Rumboldswyke School)
J Saunders (Assistant Head – Bishop Luffa School)
L Watson (Assistant Head – Bishop Luffa School)
A Jackson (Assistant Head – Bishop Luffa School)
N Topley (Assistant Head – Bishop Luffa School)
T Brown (Assistant Head – Bishop Luffa School)
K Faulkner (Assistant Head – Bishop Luffa School)
A Smith (Assistant Head – Bishop Luffa School)
J Collins (SENCO)

Company Name

Bishop Luffa Learning Partnership

Principal and Registered Office

Bishop Luffa School

Westgate

Chichester

West Sussex

PO19 3HP

Company Registration Number

08749379 (England and Wales)

Independent Auditor

Hopper Williams & Bell Limited

Statutory Auditor

Highland House

Mayflower Close

Chandlers Ford

Eastleigh

Hampshire

SO53 4AR

Bishop Luffa Learning Partnership

Reference and Administrative Details

Bankers

Lloyds Bank
10 East Street
Chichester
PO19 1HJ

Solicitors

Paris Smith LLP
Number 1 London Road
Southampton
SO15 2AE

Bishop Luffa Learning Partnership

Trustees' Report

'Trustee', 'director' and 'governor' mean the same and are used interchangeably.

The Trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year ended 31 August 2021. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

On 1 October 2020 the Trust moved from Standalone to Multi Academy Trust status having successfully applied for Rumboldswyke Infant School to join the new Bishop Luffa Learning Partnership Multi Academy Trust. The trust now operates Bishop Luffa School, a Church of England academy, for pupils aged 11-18 serving the local area of West Chichester and the three deaneries to the west of the Chichester Diocese and Rumboldswyke School which became a Primary School from 1 September 2021 after a successful Significant Change application by the Trust. Bishop Luffa School has a pupil capacity of 1466 and the school roll was 1519 in June 2021. Rumboldswyke Primary School will have a PAN of 18 from September 2021 and currently has 31 students on roll.

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 Bishop Luffa Learning Partnership are also the directors of the charitable company for the purposes of company law. The charitable company operates as Bishop Luffa Learning Partnership.

Details of the Trustees who served during the year and to the date these accounts are approved are included in the Reference and Administrative Details on page 1.

Members' Liability

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

*As required in the academy trust's funding agreement/memorandum and articles of association.

Trustees' Indemnities

Governors' third-party indemnity is covered by the Risk Protection Arrangement that the school has with the Department for Education.

Bishop Luffa Learning Partnership

Trustees' Report

Method of Recruitment and Appointment or Election of Trustees

The Members shall appoint no fewer than 11 Foundation Governors one of whom shall be the Incumbent of St Wilfrid's Church, in the ecclesiastical parish in which Bishop Luffa School is situated, or in the case of vacancy or unwillingness of the Incumbent to act, such person as may be appointed to act in their stead by the Archdeacon of the Archdeaconry of Chichester.

Parent Governors shall be elected by parents of registered pupils at the Academy. A Parent Governor must be a parent of a pupil at the Academy at the time when he is elected.

The Governing Body shall make all necessary arrangements for, and determine all other matters relating to, an election of Parent Governors, including any question of whether a person is a parent of a registered pupil at the Academy. Any election of Parent Governors which is contested shall be held by secret ballot.

The arrangements made for the election of a Parent Governor shall provide for every person who is entitled to vote in the election to have an opportunity to do so by post or, if they prefer, by having their ballot paper returned to the Academy Trust by a registered pupil at the Academy.

Where a vacancy for a Parent Governor is required to be filled by election, the Governing Body shall take such steps as are reasonably practical to secure that every person who is known to them to be a parent of a registered pupil at the Academy is informed of the vacancy and that it is required to be filled by election, informed that he is entitled to stand as a candidate, and vote at the election, and given an opportunity to do so.

The number of Parent Governors required shall be made up by Parent Governors appointed by the Governing Body if the number of parents standing for election is less than the number of vacancies. In appointing a Parent Governor, the Governing Body shall appoint a person who is the parent of a registered pupil at the Academy; or where it is not reasonably practical to do so, a person who is the parent of a child of compulsory school age.

Governors, with the consent of the Diocese of Chichester Education Trust, may appoint up to 2 Co-opted Governors for such term (not exceeding four years) and otherwise upon such conditions as they shall think fit provided that if any such Governors are appointed the number of Foundation Governors permitted shall increase proportionately to ensure that a majority plus 2 of Governors are Foundation Governors. A 'Co-opted Governor' means a person who is appointed to be a Governor by being Co-opted by Governors who have not themselves been so appointed. The Governors may not co-opt an employee of the Academy Trust as a Co-opted Governor if thereby the number of Governors who are employees of the Academy Trust would exceed one third of the total number of Governors (including the Principal).

Bishop Luffa Learning Partnership

Trustees' Report

Policies and Procedures Adopted for the Induction and Training of Trustees

All new Governors are provided with a copy of the school prospectus, the list of Governors and committee membership document, an up to date Governor Training booklet and a copy of the School Development Plan. All new Governors meet individually with the Head Teacher and are given a tour of the Trust's schools, where Covid 19 restrictions allow. Governors can attend any training session that they feel is appropriate to them and they are encouraged to attend the designated training for new Governors.

Opportunities to join a committee are offered and Governors can become a Link Governor for a Department or for Safeguarding, Data or Pupil Premium when there is a vacancy.

Organisational Structure

The Board of Directors of Bishop Luffa School devolves the responsibility of the day to day running of the school to the Headteacher and the Leadership Team. Their activities and decisions are monitored through a number of Directors' committees. During the year Rumboldswyke School joined the Trust and was run by a committee, chaired by the Chair of Directors. A Rumboldswyke Primary School Local Governing Body will be established from 1 September 2021.

The main committees are:

Resources Committee	I Creswick, Chair
Curriculum and Progress Committee	J Wilson, Chair
Admissions Committee	S Holland, Chair
Teaching and Support Committee	N Hoggarth, Chair
Rumboldswyke Committee	N Hoggarth, Chair
Faith and Worship Committee	M Lumley, Chair

The Admissions, Resources, Curriculum & Progress and Faith & Worship committees meet at least once every half term and the Teaching and Support committee meets at least once every term. All meetings are attended by at least one member of the Leadership Team and the Headteacher attends all meetings.

Resources Committee

The School Business Manager prepares the financial data and meets with the Headteacher prior to the Resources Committee meetings. The Business Manager reports the actual income and expenditure figures for the year to date and the forecast to the end of the financial year. The Health and Safety representative provides a termly report. The Chair reports to the full Board of Directors.

Curriculum and Progress Committee

The Headteacher reports to the committee on any curriculum changes and on targets and achievement. The Chair reports to the full Board of Directors.

Bishop Luffa Learning Partnership

Trustees' Report

Organisational Structure (continued)

Admissions Committee

The committee reviews the Admissions Policy, having regard to the School Admissions Code and the Academy Funding Agreement Annex B. The Committee also considers applications and allocates places in accordance with the Admissions Policy. Changes to the Admissions Policy are referred to the Board of Directors for approval. The Chair reports to the full Board of Directors.

Teaching and Support Committee

The Teaching and Support Committee monitors and reviews appraisal and professional development, recruitment, the Pay Policy and other policies which deal with staffing issues. Changes to policies and any recommendations are referred to the Board of Directors for approval. The Chair reports to the full Board of Directors.

Faith and Worship Committee

This committee monitors and reviews the spiritual health of the school. It evaluates the school's quality and effectiveness in meeting its holistic vision for the education of our young people. The Chair reports to the full Board of Directors.

Drugs Policy Review Group

This committee meets annually and reviews the school's Drugs Policy. The Chair reports to the full Board of Directors.

Rumboldswyke Committee

This committee monitors and reviews all aspects of the educational provision, safeguarding and financial status and procedures of Rumboldswyke School

Arrangements for setting pay and remuneration of key management personnel

When Bishop Luffa School converted to academy status on 1 December 2013 all staff retained the same terms and conditions of employment, as did Rumboldswyke School staff when they converted on 1 October 2020.

The Leadership Team's pay is reviewed annually by a Directors' Pay Review Committee. Teaching staff of the Leadership Team have their salary set within an individual salary range in line with the School Teachers Pay and Conditions Document. The School Business Manager is paid on the Hay Grade Scale and is reviewed by the same group.

The Headteacher's pay is reviewed annually by a Directors' Pay Review Committee in line with the Standard Teachers Pay and Conditions Document.

Bishop Luffa Learning Partnership

Trustees' Report

Trade union facility time

The school has a Union representative for the teaching body and one for the Support Staff.

Relevant union officials

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
1	1.4
Teaching union representative	1
Support Staff union representative	0.4

Percentage of time spent on facility time

Percentage of time	Number of employees
0%	
1%-50%	2
51%-99%	
100%	

Percentage of pay bill spent on facility time

Total cost of facility time	£1,241
Total pay bill	£7.3m
Percentage of the total pay bill spent on facility time	0.02%

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	100%
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Related Parties and other Connected Charities and Organisations

As a Church of England Academy, the school has a close working relationship with Chichester Diocese. This is illustrated in the makeup of the Academy Trust's members and the objects of the school as set out in the Articles of Association which refers to developing the school with a designated Church of England religious character offering a broad and balanced curriculum conducted in accordance with the principles, practices and tenets of the Church of England.

The Trust will at times enter into transactions with connected and related parties. These transactions are conducted in line with the Academies Financial Handbook and are detailed in the notes to the financial statements. There are no related or connected parties that control or significantly influence the decisions and operations of the Trust.

Bishop Luffa Learning Partnership

Trustees' Report

Objectives and Activities

Objectives, Strategies and Activities

We strive to give students an experience of school that reflects John 10:10 'I have come in order that you may have life – life in all its fullness'. We are focussed on giving students the opportunity to explore different subjects, different sports and different hobbies and forge an identity that is their own. Guiding all of this is a belief that a full life flows from a relationship with God.

Our expectation for staff and students' conduct in school is based on Mark 12:31 'Love your neighbour as you love yourself'. This has been turned into our school motto: 'always our best because everyone matters.' Increasingly we find that the hardest part is helping students to love themselves and believe that they matter to other people and to God.

Bishop Luffa School is a Church of England academy serving the Diocese of Chichester. In June 2021 we had 1519 students across years 7 to 13. The school is presently oversubscribed at 11-16, where students are organised into 8 House groups per year. The Sixth Form has a target of 160 students per year and in June 2021 had 178 in Year 12 and 142 in Year 13. Our strategy for the college is that we take an academic focus to compliment the strong vocational offer at Chichester College. We have a minimum entry requirement of 5 GCSEs at grade 5 or above, with 6s expected in the subjects being taken at A Level (except Maths, which requires a grade 7). To maintain this profile, we have been targeting external students and will be further developing our post 16 external recruitment strategy and use of online marketing and promotion in the coming year.

We have a historic gender imbalance, with more girls than boys in nearly every year group. We have low numbers of students that meet the government's definition of disadvantaged students compared to national averages; low number of students with EHCPs; low numbers of CLA students. However, each of these categories is rising within the school, reflecting wider issues locally and nationally.

At Bishop Luffa we aim to be a confident outward looking community where;

- Children and staff see a bright future, develop spiritually and express their own views of faith and worship
- Students are creative and adventurous, taking risks to expand their understanding
- We are accepting and inclusive appreciating each other's God given character and gifts.
- As a community we encourage a desire to learn giving support and personalisation where needed
- We are safe and where we are given the space to flourish
- Where all are happy, feel loved and part of the family, enjoy fun, celebrate and are thankful
- We work as a team and community to contribute and expand God's work.

Bishop Luffa Learning Partnership

Trustees' Report

Objectives, Strategies and Activities (continued)

Bishop Luffa School offers a broad curriculum, with pathways that suit a range of interests and abilities. In KS3 pupils have the opportunity to specialise in a language and refine their Design Technology choice. In KS4 we believe it is right that all pupils who have the ability should continue to study languages and this is accompanied by the requirement for all pupils to study RE. We believe RE is a Humanities Subject and as such a significant proportion of our students complete the EBACC with RE. All pupils also have the opportunity to study the DFE defined EBACC. Alongside this we offer options allowing pupils to follow both academic and vocational pathways. We are continuing to extend the range of vocational pathways to meet the needs of our changing cohort.

At Post 16 we are fortunate to be located next to an outstanding sixth form college that specialises in vocational pathways. BLS has a growing reputation as a centre of excellence for Level 3 A level courses and we offer 28 different subjects, including music and languages, which are not available anywhere else locally. Approximately 25% of our intake at post 16 are external students.

Beyond the taught curriculum, Bishop Luffa School offers thought provoking tutor worship sessions and assemblies to help pupils reflect on the wider aspects of life and their spiritual journey. Pupils are encouraged to take part in the diverse range of extra-curricular activities and trips. Although this has been limited in the past year due to the restrictions of Covid 19. The curriculum is also underpinned by a widely valued and well-structured PSHE programme.

Our curriculum and pastoral arrangements are not an end in themselves. They are the means to develop our pupils into whole, happy and well-educated people. This is a joint enterprise between pupil, school, home, church and the wider community. Each plays a vital role in realising our vision:

“Always our best because everyone matters”

Covid 19

The first national lockdown in March 2020 caused by the Covid 19 virus required the Trust, at this time, to look at its Governance. During the last year there were further periods of staff and students working from home and the original governance measures the Trust put in place in the Spring of 2020 served the school well again. Some of the key actions were:

- An immediate review of the Director's Scheme of Delegation
- Risk register review and update
- Review of Director's meeting structures
- Prioritising of Committee agenda items during lockdown
- Review of access arrangements for remote governance
- Review of all internal controls and integrity of financial processes and systems
- Risk assessment for finance and HR function working remotely

Bishop Luffa Learning Partnership

Trustees' Report

Objectives, Strategies and Activities (continued)

The executive was able again to reassure the Trust that all of its core financial processes and procedures could continue without interruption. The school quickly established a transparent and robust system for authorising BACS payments etc remotely utilising secure on-line storage of invoices to enable the normal checks to be conducted by the Accounting Officer and the Business Manager.

Using remote access to the school's IT network the HR Manager was able to continue to ensure payroll and any staff contract variations were processed in a timely and efficient manner.

Teaching staff had to be agile and revert back to new ways of teaching from home, utilising remote IT systems to conduct live lessons on-line, set work, provide feedback and maintain vital pastoral support. The physical school ran on a rota of Teaching and Support staff who provided a full day of teaching and activities for students.

Unlike last year the Government gave relatively good notice to confirm that public examinations would be cancelled for the summer of 2021 and students' GCSE and A Level exam results would be determined by Teacher Assessed Grades. This again involved a huge amount of additional work for teachers, Heads of Faculty and the Leadership Team in terms of collating assessment work and internal moderation.

The whole exams situation led to many students feeling that their results were not really theirs and that their hard work and dedication had not been individually recognised. Some students needed emotional support during the results process and the school were ready to reassure and support.

During July and August, the Trust started to prepare for the potential return of all students to school in September. This involved adhering to the extensive yet changeable guidance from the DfE and this involved a huge amount of work including completing a 'full return to school' Risk Assessment.

The mental health of our students and the effect of being away from school and their friends for such a long time over the last eighteen months continues to be at the forefront of the Trust's thinking in September. Work continues at a pace to establish the extra emotional and pastoral needs of individual students and any learning gaps caused by lockdown.

Establishing a Multi Academy Trust

Bishop Luffa School has plans to grow a small MAT in the Chichester area. Directors are clear that they want students to benefit directly from a MAT and that schools need to be close enough, geographically, to facilitate meaningful working relationships.

Directors feel we can provide leadership and management expertise to primary colleagues, particularly financial support, which will leave Heads of School free to concentrate on providing a high-quality curriculum, in line with our vision that our students experience 'life in all its fullness'.

Bishop Luffa Learning Partnership

Trustees' Report

Objectives, Strategies and Activities (continued)

As the only Church Secondary school in Chichester, Bishop Luffa School is in the unique position to be able to offer children an education with a consistent nurturing ethos from Reception to Sixth Form. This unique opportunity comes with the added responsibility of being respectful to and working with other church schools in the city.

One such other church school is Rumboldswyke, which was subject to a consultation to close following poor Ofsted inspections and a falling roll. As the only Church Infant school in Chichester it provides a distinctive education to children from many different backgrounds. Staff and Directors at Bishop Luffa felt the closure of Rumboldswyke C of E Infant School would have a detrimental effect on the community in Whyke – which we also serve.

Rumboldswyke School currently attracts children from its local residential area of Whyke in the south east of Chichester. Bishop Luffa School sits 2.3 miles due west on the western edge of the City. Many Rumboldswyke children already join Bishop Luffa in year 7 and this was a unique opportunity to establish a Trust serving parents and carers who want the option of an all-through education from 4-18 within one family of church schools.

This new all-through Primary would be the only Church Primary school in the city, with The March C of E Primary (part of the Diocese of Chichester Academy Trust) sitting outside Chichester to the east.

Bishop Luffa School proceeded with an Expression of Interest application alongside an application to establish itself as a Sponsor Trust in May 2020. The applications were successful and due diligence commenced in earnest in July 2020. Having worked closely with the Local Authority, Chichester Diocese and the DfE all formalities were completed and Rumboldswyke School converted to Academy status on 1 October 2020 and joined the new Bishop Luffa Learning Partnership.

Public Benefit

The Directors confirm that they have referred to the guidance contained in the Charity Commission's general guidance on Public Benefit when reviewing the charity's aim and objectives and in planning future activities. In particular, Directors consider how planned activities will contribute to the academy's aims and objectives.

In setting our objectives and planning our activities the Trustees have carefully considered the Charity Commission's general guidance on public benefit.

Bishop Luffa Learning Partnership

Trustees' Report

Strategic Report

Achievements and Performance and Key Performance Indicators

Whole school data analysis
Year 11 results analysis 2021

The analysis below is based upon exam results obtained in the summer of 2021. The grades are compared to results obtained in 2019. All progress 8 scores have little meaning as there will be no P8 calculation this year. BTEC results yet to be included.

	All		Male		Female		Target
Measure	Grade	Points new	Grade	Points new scale	Grade	Points new scale	Points
Attainment 8 TAG 2021	B+	5.59	B-	5.10	B+	6.04	5.5
Attainment 8 Exam results 2019	B+	5.54	B-	5.08	B+	6.05	5.7
Measure	All		Male		Female		Target
	Percentage(entered)		Percentage(entered)		Percentage(entered)		%
Eng and MA 9-5 TAG 2021	58.4		47.8		68.3		58.0
Eng and Ma 9-5 exam results 2019	62.1		54.9		70.0		
EBacc Exam results TAG 2021 (9-5)	25.2 (31.5)		12.2 (17.4)		37.4 (44.7)		31.5
EBacc Exam results 2019 9-5	22.4 (25.9)		13.9 (14.8)		31.8 (38.2)		
	Average points score				Average slots filled		
Average points score for EBacc (Cohort)	4.87				5.01		

Bishop Luffa Learning Partnership

Trustees' Report

Achievements and Performance and Key Performance Indicators (continued)

Overall performance

Results have been compared here to 2019 as this was the last year that exams were sat. Attainment 8 is higher than 2019, this cohort has lower prior attainment and therefore this represents significantly more progress. Girl's attainment is significantly higher than boys. 9-5 percentage is lower than 2019 but close to our aspirational target of 60%, again there is a significant gender difference. A large percentage of those students entered for EBacc achieved grade 9-5 in their EBacc subjects, there are fewer boys entered for EBacc and fewer achieved this.

Progress 8 analysis

All progress 8 scores have little meaning as there will be no P8 calculation this year (Red decrease from target, Green increase, Black no change)

Group	Overall Exam results 2019	Overall TAG 2021	Eng Exam results 2019	Eng TAG 2021	Ma Exam results 2019	Ma TAG	EBacc Exam results	EBacc TAG	Open Exam results	Open TAG
All	0.36	0.80	0.16	0.48	0.46	0.94	0.57	0.88	0.18	0.83
Male	-0.06	0.59	-0.5	0.01	0.35	1.06	0.3	0.76	-0.46	0.50
Female	0.80	1.00	0.85	0.92	0.59	0.84	0.86	1.01	0.86	1.15
P8 Slots							2.86	2.80		2.95

Relative differences in P8 are the only reason for the addition of this data. Overall girls have made more progress than boys. The difference is greatest in English but is smaller than was seen in 2019. English progress overall is the lowest of the pillars. Maths progress is the highest with boys outperforming girls this was not what has been seen in the last two years. In the EBacc/open pillar girls have outperformed boys again the difference is smaller than was seen in 2019.

Bishop Luffa Learning Partnership

Trustees' Report

Achievements and Performance and Key Performance Indicators (continued)

FSM ever 6 progress

Group	Results 2019 Attainment 8	TAG A 8	Results 2019 progress 8	TAG P8	Number of pupils	Targets Cumulative P8
Non FSM	5.6	5.7	0.38	0.86	218	0.71
FSM E6 All	4.6	4.5	0.01	0.05	14	0.50
CLA All	2.9	-	-0.6	-	4	-
AFC/SGO all	4.3	2.6	-0.04	-1.09	5	-0.09

The gap between non-FSM and FSM pupil progress this year is greater than was seen in 2019.

Year 13 Exam results analysis summer 2021.

This report is based on exam results obtained in the summer of 2021 using A level points: A*=60, A=50, B=40, C=30, D=20, E=10. Green higher than Spring term 2021, red lower than Autumn term 2021.

	Projected Spring (grade)	Target Cumulative	Actual
A*-B grades	77.3	91.5	74.1
A*-E grades	99.8	100	99.8
Progress (VA)	0.39	0.47	0.40
Average points per A2 entry	42.77 (B+)	44.1 (B+)	42.99

Bishop Luffa Learning Partnership

Trustees' Report

Achievements and Performance and Key Performance Indicators (continued)

Overall results

The results achieved by this cohort are above our realistic yet aspirational target of 70% A*-B. The VA score of 0.4 is significantly higher than has been achieved in recent years although direct comparison is not possible as this process of awarding grades has not been used before.

	Gender (no.)	Actual %(Grade)
A*-B grades	Male (53)	61.5
	Female (81)	82.8
A*-E grades	Male	100
	Female	99.6
Average points per AS entry	Male	38.91 (B)
	Female	45.9 (B+)
Progress score (VA)	Male	0.39
	Female	0.40

Projected grades by gender

Girls attainment is much higher than the boys at A*-B but progress for both groups is very similar suggesting little gender difference.

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. The school faced further costs related to Covid 19 during the 2020-21 financial year. The board of trustees were reassured that reserves would support any unfunded extra expenditure.

Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

Bishop Luffa Learning Partnership

Trustees' Report

Financial Review

The majority of the Trust's income is obtained from the Education and Skills Funding Agency in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the ESFA during the period 1 September 2020 to 31 August 2021 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

Other income is derived from school lettings, payments for school trips, donations and by staff at Bishop Luffa School undertaking outreach work supporting other schools, pupils and students.

The expenditure was used to support the key priorities of the Trust, as detailed in the Schools' Development Plan, in providing education for students and enhancing their opportunities. In all financial transactions best value was considered when making decisions

The Trust's main financial key performance indicator is the ability to publish a balanced budget in the light of significantly increased and unfunded Teacher's pay and Teachers' Pension Scheme costs. The in-year surplus on unrestricted and restricted general funds for 2020-21 is £426,605. During 2020-21 the school has benefited from GAG and in-year Non-GAG Pupil Premium funding and has operated an exceptionally lean staffing allocation.

The school continues to work closely with Trustees to plan its on-going financial security.

In addition, the Trust holds £369,512 in un-restricted reserves and £509,872 in restricted funds at 31 August 2021 and will be used in line with the school's Reserves Policy.

Total funds held at 31 August 2021 are £14,061,399 made up of restricted fixed asset funds of £16,148,015, restricted funds of £509,872, an LGPS pension deficit of £2,966,000 and unrestricted funds of £369,512.

The £2,966,000 deficit in respect of the Local Government Pension Scheme (FRS 102 report 31 August 2021) has increased by £926,000 from 2020. Following the triannual Fund review the Employers' pension contributions were increased from 19.7% to 21.6% on the 1 April 2020 but with the annual lump sum payment, which was £27,000, being removed for at least the next two years. This has a net effect of reducing the school's overall deficit repayment amount and is a direct result of the Academy electing to have its own bespoke employer rate rather than pooling with other schools.

In terms of measuring the school's financial performance against other schools, the Business Manager undertakes benchmarking by using the Department for Education Benchmarking website and West Sussex Business Manager Network. In addition, the school has recently completed the DfE Schools Resource Management Self-Assessment with the school scoring very favourably when benchmarked against similar context schools nationally.

Bishop Luffa Learning Partnership

Trustees' Report

Reserves Policy

Our aim is to effectively utilise its allocated funding each year for the full benefit of current pupils and students. However, we also consider it necessary to carry forward some reserves to:

- Try to cover increases in unfunded staff related fixed costs, reduction in grant income due to funding changes and fluctuating Sixth Form student numbers;
- Provide sufficient working capital to cover delays between spending and receipt of grants;
- Cover expenditure required for unforeseen circumstances, such as urgent maintenance
- Cover any on-going unfunded additional costs in relation to Covid 19 e.g. cleaning, maintenance, safety measures, and testing.

The unrestricted funds stand at £369,512 at the 31 August 2021 with £509,872 restricted general funds available having excluded the pension reserve; therefore, the net surplus is £879,384. Restricted Fixed Asset Funds of £16,148,015 can only be realised by disposing of tangible fixed assets.

Investment Policy

Our objective is to maximise investment on any long term accrued balances in order to protect those balances against inflation. All investments will be made ensuring there is no tangible risk to the loss of those funds. Principles:

- Regularly monitor cash flow and current account balances to ensure immediate financial commitments can be met
- Identify funds surplus to the immediate cash requirements and transfer these to an account bearing a higher interest rate
- Only invest in risk free and easily accessible accounts
- Periodically (at least annually) review interest rates and compare with other investment opportunities

Principal Risks and Uncertainties

The School maintains a Risk Management Policy and associated Risk Register which are reviewed annually and termly respectively.

Bishop Luffa School is at financial risk if it is unable to meet rising fixed staff associated costs and sustain Sixth Form student numbers. This is reflected in the Reserves policy and carefully monitored throughout the year and amendments made to the budget in order to compensate for anticipated changes.

There is a financial risk to the school if fixed costs cannot be met and real term funding cuts continue.

Bishop Luffa Learning Partnership

Trustees' Report

Principal Risks and Uncertainties (continued)

There was particular uncertainty during 2020-21 with the continuing financial impact of Covid 19 on school finances. The Trust has had to meet extra cleaning, hygiene consumables and other Covid costs. However, the school also made some associated savings with general resource expenditure reducing along with reduced extra hours being worked by Teachers and Support staff. With no public examinations taking place there were additional savings in Exam Invigilator costs and a c28% saving was made on general Examining Board costs.

Fundraising

As part of its work within the community, the Academy Trust undertakes fundraising activities, for example through fetes, cake sales, non-uniform days etc. The Academy Trust raises funds in order to support its own operations and also to make donations to local and national charities. The Academy Trust undertakes all such activities itself, with the help of its students and their families. We confirm that when fundraising:

- No unsolicited approaches are made to members of the public.
- No commercial participators are used.
- No regularity schemes or standards are applicable.
- No complaints were made to the Academy Trust during the year.

The school's Parents and Friends Association have been unable to undertake their normal programme of fundraising events due to the lockdown and restrictions, and new mandated regular donations have reduced this year. The PFA's reserves policy has meant that vital support for the School's Counsellor and Mini-buses have been able to continue this year. However, PFA contributions to the school to help pay for additional teaching resources have been limited this year. This situation is likely to continue into 2022 and the PFA continue to look for creative ways to raise monies for the Trust.

Bishop Luffa Learning Partnership

Trustees' Report

Plans for Future Periods

School Development Plan Overarching Priorities 2016-2020

Always our best because everyone matters

- First and foremost a distinctively Christian and inclusive school
- Recognised as one of the top schools locally and nationally
- Considered the best school and Sixth Form locally for developing the whole person to be resourceful, resilient, reflective, confident, independent and caring
- Fully subscribed and considered the first choice for children with church connexions and those in the local community
- Rated outstanding by Ofsted and excellent by SIAMS
- Financially secure and working effectively within the financial constraints
- Continually developing best practice in the curriculum, assessment and pastoral systems
- Fully staffed with top quality staff who enjoy working at the school
- Our buildings and environment supporting teaching and learning and providing a resource for the community
- Using technology as a tool to encourage deeper learning
- Outward-looking and collaborative in all we do

School Development Plan 2020-2021

'Every student at Bishop Luffa should experience what "life in all its fullness" means.'

We will:

- Maximise aspirations and progress for all
- Encourage and develop leadership for all staff and students
- Develop Partnerships within, and beyond, the school
- Foster engagement in personal and spiritual development
- Nurture a sense of belonging to a safe school and the wider world

Funds Held as Custodian Trustee on Behalf of Others

There were no funds held as custodian trustee on behalf of others.

Bishop Luffa Learning Partnership

Trustees' Report

Auditor

Insofar as the Trustees are aware:

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

The Trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 7 December 2021 and signed on the board's behalf by:


James Wilson (Dec 10, 2021 08:53 GMT)

James Wilson
Chair of Trustees

Bishop Luffa Learning Partnership

Governance Statement

Scope of Responsibility

As Trustees, we acknowledge we have overall responsibility for ensuring that Bishop Luffa 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.

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

The Board of Trustees has delegated the day-to-day responsibility to the Headteacher 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 Bishop Luffa 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 seven times during the year. Attendance during the year at meetings of the Board of Trustees was as follows:

<u>Trustee</u>	<u>Meetings attended</u>	<u>Out of a possible</u>
N Hoggarth – Foundation director	7	7
J Wilson, Chair – Foundation director	6	7
I Creswick – Foundation director	7	7
G Ewins – Foundation director	6	7
S Holland – Ex-officio Foundation director	7	7
D Jarratt –Foundation director	7	7
M Lumley – Foundation director	7	7
B Dempster – Foundation director	6	7
A Taylor-Bennett – Foundation director	7	7
A Doye – Foundation director	3	7
A Hindman – Headteacher	7	7
C Bacon – Parent director	7	7
B Ghinelli – Parent director	6	7
C Parrott – Co-opted director (staff)	3	7
K Allman – Co-opted director (staff)	7	7
D Rooks - Co-opted director	6	7
L Parslow - Co-opted director	7	7

Bishop Luffa Learning Partnership

Governance Statement

Governance (continued)

The Resources committee is a sub-committee of the main board of trustees. Its purpose is to exercise stewardship of:

All funds entrusted to the school. This is carried out by:

- a. deciding how the delegated school budget share is to be spent, ensuring that it reflects as far as possible the priorities established in the School Development Plan
- b. ensuring that accurate records are kept
- c. ensuring that a sound financial management system is in place
- d. ensuring that regular monitoring is maintained
- e. maintaining a strategic overview of long-term financial planning and asset management
- f. working with the Responsible Officer and the Auditor, ensuring they are accorded full co-operation and receiving and considering their reports
- g. reporting on its deliberations to the Board of Directors at least 6 times per year
- h. seeking to promote a climate of financial discipline and control to help ensure the highest standards of probity and efficiency
- i. investigating any activity that it deems relevant to its inquiries and seeking any information from staff that it requires.

The school buildings and grounds. This is carried out by:

- a. an Annual Review ensuring that the premises are maintained in a good and safe state of repair and decoration so as to comply with current Health and Safety Regulations, and School Security
- b. initiating projects to enhance or adapt the premises so as to provide the best possible conditions for the academic needs of the school, in line with the School Development Plan, and the needs of those using the premises
- c. ensuring that the school buildings and the contents are adequately insured
- d. maintaining an overview of Health and Safety and School Security issues, ensuring that any concerns are addressed, and reviewing the Health and Safety Policy at yearly intervals

General Data Protection Regulations. This is carried out by:

- a. maintaining a strategic overview of data protection in the school
- b. receiving updates from the Data Protection Officer concerning any significant developments in the GDPR regulations and details of any breaches.

Bishop Luffa Learning Partnership

Governance Statement

Governance (continued)

Attendance at meetings in the year was as follows:

<u>Trustee</u>	<u>Meetings attended</u>	<u>Out of a possible</u>
I Creswick, Chair – Foundation director	6	6
G Ewins – Foundation director	6	6
N Hoggarth – Foundation director	6	6
A Hindman – Headteacher	6	6
B Dempster – Foundation director	6	6
C Bacon – Parent director	6	6
C Parrott – Co-opted (staff) director	3	6
L Parslow - Co-opted director	1	5

Review of Value for Money

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

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

- Challenge – why, how and by whom is an activity carried out. Is the service delivered effectively – could it be done differently?
- Compare – through the use of locally and national produced performance statistics, how our school's financial and pupil performance compares with that of others
- Consult – seeking the views of parents, pupils, staff and Directors on services provided, through surveys, questionnaires and feedback meetings
- Compete – how does the school ensure efficient, effective and quality services? Making good use of advice and support from existing providers and seeking new and imaginative alternatives.

These principles are applied by the Directors, Headteacher and Leadership Team when allocating resources to promote the aims and values of the school, when targeting resources to improve standards and the quality of the provision and to best support the educational needs of the pupils.

Bishop Luffa Learning Partnership

Governance Statement

Review of Value for Money (continued)

The Trust is committed to:

1. Raising Student attainment and improving educational outcomes

Bishop Luffa School is high performing and consistently achieves significantly above national expectations. This applies across the curriculum, including English and Mathematics which is a key national indicator.

2. Pupil Premium

All students are set aspirational academic targets in each of their subjects. Every pupil's performance is tracked and analysed against these targets throughout the academic year.

Focused interventions are introduced to support students who are not on track to meet their targets. Whilst these interventions are targeted to support pupils eligible for Pupil Premium (some of whom may also have a special educational need and/or disability) it is recognised and celebrated that many interventions have significant benefits for non-Pupil Premium pupils also.

At Bishop Luffa School subject teachers, through their Heads of Faculty, can request targeted support for pupils who are not on track, and funding for Pupil Premium pupils is agreed by Mrs Collins-Ballands. Heads of House take the overview of a pupil's progress across the curriculum and use Pupil Premium funding for more generic intervention. They meet in September with the Head of KS4 and the Deputy Head to review previous intervention strategies and plan new strategies for the coming year. These are then reviewed regularly and modified accordingly. Heads of House also speak to pupils and their parents about their needs and possible intervention strategies. Funding is used during the year to ensure that students are helped to achieve their full potential.

As a Church School Trust we are committed to the intellectual, social, creative, physical, moral and spiritual development of all our students. We aspire to be a confident outward-looking Christian community.

3. Income generation

The Trust explores all opportunities to generate income to further support the school. Prior to the national lockdown the school has still managed to

- hire out staff from RE and PE, generating £4,550
- receive lettings income of £17,676

4. During 2020-21, the school has continued to work with the school's land trustees and all interested parties in connection with the development of the Minerva Heights housing development on the land to the west of Centurion Way to ensure the school benefits from any potential opportunities that the Phase 2 of the development may offer.

Bishop Luffa Learning Partnership

Governance Statement

The Purpose of the System of Internal Control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of Academy Trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Bishop Luffa Learning Partnership for the period 1 September 2020 to 31 August 2021 and up to the date of approval of the annual report and financial statements.

Capacity to Handle Risk

The Board of Trustees has reviewed the key risks to which the 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 on-going process for identifying, evaluating and managing the Academy Trust's significant risks that has been in place for the period 1 September 2020 to 31 August 2021 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

The Risk and Control Framework

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

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

The board of trustees has considered the need for a specific internal audit function and has decided to appoint Mr B Dempster (Director) as the Responsible Officer, responsible directly to the board.

The Responsible Officer's role includes giving advice on financial matters and performing a range of checks on the academy trust's financial systems. The Responsible Officer reports to the board of trustees through the Resources committee on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities. The Responsible Officer has completed two checks during the period and will also complete their Scrutiny Report by the end of the year.

The board delegates to the Resources committee the authority to receive the Responsible Officer's report, and to take appropriate action, and to report to the board accordingly.

Bishop Luffa Learning Partnership

Governance Statement

Review of Effectiveness

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

- the work of the Responsible Officer
- the work of the external auditor
- the school resource management self-assessment tool
- the work of the executive managers within the Academy Trust who have responsibility for the development and maintenance of the internal control framework

The Accounting Officer has been advised by the Resources committee of the implications of the result of their review of the system of internal control. No weaknesses were identified.

Approved by order of the members of the Board of Trustees on 7 December 2021 and signed on its behalf by:


James Wilson (Dec 10, 2021 08:53 GMT)

James Wilson
Chair of Trustees


Austen Hindman (Dec 10, 2021 09:04 GMT)

Austen Hindman
Accounting Officer

Bishop Luffa Learning Partnership

Statement of Regularity, Propriety and Compliance

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

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

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

Austen Hindman
Austen Hindman (Dec 10, 2021 09:04 GMT)

Austen Hindman
Accounting Officer
7 December 2021

Bishop Luffa Learning Partnership

Statement of Trustees' Responsibilities

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 & Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

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

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

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

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

Approved by order of the members of the Board of Trustees on 7 December 2021 and signed on its behalf by:


James Wilson (Dec 10, 2021 08:53 GMT)

James Wilson
Chair of Trustees

Bishop Luffa Learning Partnership

Independent Auditor's Report on the Financial Statements to the Members of Bishop Luffa Learning Partnership

Opinion

We have audited the financial statements of Bishop Luffa Learning Partnership ('the charitable company') for the year ended 31 August 2021 which comprise the Statement of Financial Activities (including the Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows, and notes to the financial statements, 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 2020 to 2021 issued by the Education & Skills Funding Agency.

In our opinion the financial statements:

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

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

Conclusions relating to going concern

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 charitable company'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.

Bishop Luffa Learning Partnership

Independent Auditor's Report on the Financial Statements to the Members of Bishop Luffa Learning Partnership

Emphasis of matter – land and buildings valuation

We draw attention to note 1 in the financial statements which highlights, under "Critical accounting estimates and areas of judgement", that the Academy Trust has included an estimate of £1,178,680 for the fair value of the land and buildings in respect of Rumboldswyke Church of England Primary School. The Academy Trust has requested a valuation from the ESFA but this has not been received at the date of approval of the financial statements.

Should the valuation prove to be materially higher or lower than the estimate of the value currently included in the accounts an adjustment will be required to the Balance Sheet and Statement of Financial Activities to recognise the increase or decrease in the valuation. Our opinion is not modified in respect of this matter.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. It includes the Reference and Administrative Details, the Trustees' Report (including the Strategic Report), and the Governance Statement. 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 for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Bishop Luffa Learning Partnership

Independent Auditor's Report on the Financial Statements to the Members of Bishop Luffa Learning Partnership

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company 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;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the Trustees

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable to 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our 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 a Report of the Independent Auditors 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.

Bishop Luffa Learning Partnership

Independent Auditor's Report on the Financial Statements to the Members of Bishop Luffa Learning Partnership

Our responsibilities for the audit of the financial statements (continued)

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:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the Academy Trust, and the sector in which it operates. These include but are not limited to compliance with the Companies Act 2006, 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, the Academies Financial Handbook 2020, and the Academies Accounts Direction 2020 to 2021.
- We obtained an understanding of how the Academy Trust is complying with these frameworks through discussions with management.
- We enquired with management whether there were any instances of non-compliance with laws and regulations or whether they had knowledge of actual or suspected fraud. These enquiries are corroborated through follow-up audit procedures including but not limited to a review of legal and professional costs, correspondence and a review of board minutes.
- We assessed the susceptibility of the Academy Trust's financial statements to material misstatement, including the risk of fraud and management override of controls. We designed our audit procedures to respond to this assessment, including the identification and testing of any related party transactions and the testing of journal transactions that arise from management estimates, that are determined to be of significant value or unusual in their nature.
- We assessed the appropriateness of the collective competence and capabilities of the engagement team, including consideration of the engagement team's knowledge and understanding of the sector in which the Academy Trust operates in, and their practical experience through training and participation with audit engagements of a similar nature.

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 Independent Auditor's Report.

Bishop Luffa Learning Partnership

Independent Auditor's Report on the Financial Statements to the Members of Bishop Luffa Learning Partnership

Use of our report

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

James Flood
James Flood (Dec 13, 2021 10:23 GMT)

J Flood ACA (Senior statutory auditor)
For and on behalf of Hopper Williams & Bell Limited
Statutory Auditor
Highland House, Mayflower Close, Chandlers Ford, Eastleigh SO53 4AR

Date 13/12/2021

Bishop Luffa Learning Partnership

Independent Reporting Accountant's Assurance Report on Regularity to Bishop Luffa Learning Partnership and the Education & Skills Funding Agency

In accordance with the terms of our engagement letter dated 1 September 2019 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2020 to 2021, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Bishop Luffa Learning Partnership during the period 1 September 2020 to 31 August 2021 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to Bishop Luffa Learning Partnership and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Bishop Luffa Learning Partnership and the 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 the Bishop Luffa Learning Partnership and the ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Bishop Luffa Learning Partnership's Accounting Officer and the reporting accountant

The Accounting Officer is responsible, under the requirements of Bishop Luffa Learning Partnership's funding agreement with the Secretary of State for Education dated 1 October 2020 and the Academies Financial Handbook, extant from 1 September 2020, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2020 to 2021. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2020 to 31 August 2021 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Bishop Luffa Learning Partnership

Independent Reporting Accountant's Assurance Report on Regularity to Bishop Luffa Learning Partnership and the Education & Skills Funding Agency

Approach

We conducted our engagement in accordance with the Framework and Guide for External Auditors and Reporting Accountant of Academy Trusts issued by the 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 to our conclusion includes:

- Consideration as to whether prior approval was sought from the Secretary of State where it is required by the Academies Financial Handbook (effective from 1 September 2020) (AFH).
- Review of any special payments to staff, including compromise agreements, to consider whether prior approval was sought where required by the AFH and that any payments are in line with the severance guidance published by ESFA.
- Consideration as to whether any borrowings have been made in accordance with the AFH.
- Review of any 'minded to' letters or Notices to Improve which have been issued to the Academy Trust.
- Review of any transactions with related parties to ensure that they have been carried out in accordance with the AFH.
- Review of governance arrangements to determine whether the requirements of the AFH have been met.
- Review of the Academy Trust's internal controls, including whether the general control environment has regard to the regularity of underlying transactions, including fraud management.
- Review of the Academy Trust's procurement policies to determine effectiveness and testing a sample of purchases to confirm that the policies have been correctly implemented.
- Identifying any conditions associated with specialist grant income and determining whether it has been spent as the purposes intended.

Bishop Luffa Learning Partnership

Independent Reporting Accountant’s Assurance Report on Regularity to Bishop Luffa Learning Partnership and the Education & Skills Funding Agency

Conclusion

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

James Flood
James Flood (Dec 13, 2021 10:23 GMT)

J Flood ACA
Reporting Accountant
Hopper Williams & Bell Limited
Chartered Accountants
Highland House, Mayflower Close, Chandlers Ford, Eastleigh SO53 4AR

Date 13/12/2021

Bishop Luffa Learning Partnership

Statement of Financial Activities for the year ended 31 August 2021

(including Income and Expenditure Account)

	Note	Un-restricted funds £	Restricted General Funds £	Restricted Pension Funds £	Restricted Fixed Asset Funds £	2020/21 Total £	2019/20 Total £
Income and endowments from:							
Donations and capital grants	2	-	24,128	-	35,023	59,151	41,615
Transfer from local authority on conversion		-	74,484	(80,000)	1,200,013	1,194,497	-
Charitable activities:							
Funding for the academy trust's educational operations	3	-	8,794,973	-	-	8,794,973	7,654,404
Other trading activities	4	17,676	-	-	-	17,676	18,879
Investments	5	138	-	-	-	138	487
Total		17,814	8,893,585	(80,000)	1,235,036	10,066,435	7,715,385
Expenditure on:							
Charitable activities:							
Academy trust educational operations	7	-	8,370,607	307,000	344,616	9,022,223	8,252,065
Teaching school	27	-	-	-	-	-	4
Total		-	8,370,607	307,000	344,616	9,022,223	8,252,069
Net income / (expenditure)		17,814	522,978	(387,000)	890,420	1,044,212	(536,684)
Transfers between funds	15	-	(114,187)	-	114,187	-	-
Other recognised gains / (losses):							
Actuarial losses on defined benefit pension schemes	23	-	-	(539,000)	-	(539,000)	(169,000)
Net movement in funds		17,814	408,791	(926,000)	1,004,607	505,212	(705,684)
Reconciliation of funds							
Total funds brought forward		351,698	101,081	(2,040,000)	15,143,408	13,556,187	14,261,871
Total funds carried forward		369,512	509,872	(2,966,000)	16,148,015	14,061,399	13,556,187

The notes on pages 41 to 66 form part of these financial statements.

Bishop Luffa Learning Partnership

Balance Sheet as at 31 August 2021

Company Number 08749379

	Note	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	12		16,148,015		15,143,408
Current assets					
Debtors	13	266,372		249,843	
Cash at bank and in hand		<u>1,308,770</u>		<u>665,281</u>	
		1,575,142		915,124	
Liabilities					
Creditors: Amounts falling due within one year	14	<u>(695,758)</u>		<u>(462,345)</u>	
Net current assets			<u>879,384</u>		<u>452,779</u>
Total assets less current liabilities			17,027,399		15,596,187
Defined benefit pension scheme liability	23		(2,966,000)		(2,040,000)
Total net assets			<u>14,061,399</u>		<u>13,556,187</u>
Funds of the academy trust:					
Restricted funds					
Fixed asset fund	15	16,148,015		15,143,408	
Restricted income fund	15	509,872		101,081	
Pension reserve	15	<u>(2,966,000)</u>		<u>(2,040,000)</u>	
Total restricted funds			13,691,887		13,204,489
Unrestricted income funds	15		369,512		351,698
Total funds			<u>14,061,399</u>		<u>13,556,187</u>

The financial statements on pages 38 to 66 were approved by the trustees and authorised for issue on 7 December 2021 and are signed on their behalf by:


James Wilson (Dec 10, 2021 08:53 GMT)

James Wilson
Chair of Trustees

The notes on pages 41 to 66 form part of these financial statements.

Bishop Luffa Learning Partnership

Statement of Cash Flows for the year ended 31 August 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash provided by (used in) operating activities	18	777,796	89,145
Cash flows from investing activities	19	(134,307)	(45,592)
Change in cash and cash equivalents in the reporting period		<u>643,489</u>	<u>43,553</u>
Cash and cash equivalents at 1 September 2020		665,281	621,728
Cash and cash equivalents at 31 August 2021	20	<u>1,308,770</u>	<u>665,281</u>

Bishop Luffa Learning Partnership

Notes to the Financial Statements for the Year Ended 31 August 2021

1 Accounting policies

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

Basis of Preparation

The financial statements of the Academy Trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2020 to 2021 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

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 company 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.

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.

- 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.

- 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 period is deducted from income and recognised as a liability.

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

Bishop Luffa Learning Partnership

Notes to the Financial Statements for the Year Ended 31 August 2021

Income (continued)

- Other Income

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

- Donated goods, facilities and services

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

- Transfer on conversion

Where assets and liabilities are received by the Academy Trust on conversion to an academy, the transferred assets are measured at fair value and recognised in the balance sheet at the point when the risks and rewards of ownership pass to the Academy Trust. An equal amount of income is recognised as transfer on conversion within Donations and capital grant income to the net assets received.

The conversion from a state maintained school to an Academy Trust involved the transfer of identifiable assets and liabilities and the operation of the school for £nil consideration. The substance of the transfer is that of a gift and it has been accounted for on that basis as set out below.

The assets and liabilities transferred on conversion to the Academy Trust have been valued at their fair value. The fair value has been derived based on that of equivalent items. The amounts have been recognised under the appropriate balance sheet categories, with a corresponding amount recognised in Donations – transfer from local authority on conversion in the Statement of Financial Activities and analysed under unrestricted funds, restricted general funds and restricted fixed asset funds.

Expenditure

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

- Charitable Activities

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

All resources expended are inclusive of irrecoverable VAT.

Bishop Luffa Learning Partnership

Notes to the Financial Statements for the Year Ended 31 August 2021

Tangible Fixed Assets

Assets costing £3,000 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.

Depreciation is provided on all tangible fixed assets other than 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:

Leasehold Land and Buildings	2% straight line on buildings; not provided on land
Furniture and Equipment	15% straight line
Computer Equipment	33% straight line

Long leasehold land has not been depreciated as it is similar to freehold land, which does not require depreciation.

Where the Academy Trust can identify the value of major components of freehold or leasehold buildings based upon additions following conversion to academy status, the Academy Trust reviews whether one or more such components have significantly different patterns of consumption of economic benefits. In such cases, the Academy Trust allocates the cost of the asset to its major components and depreciates each component separately over its useful life.

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.

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.

Bishop Luffa Learning Partnership

Notes to the Financial Statements for the Year Ended 31 August 2021

Provisions

Provisions are recognised when the Academy Trust has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Leased Assets

Rentals under operating leases are charged on a straight line basis over the lease term.

Financial Instruments

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

Financial assets

Trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank

Cash at bank is classified as a basic financial instrument and is measured at face value. An investment is treated as a cash equivalent when it has a short maturity of three months or less from the date of acquisition.

Financial liabilities

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

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.

Bishop Luffa Learning Partnership

Notes to the Financial Statements for the Year Ended 31 August 2021

Pensions Benefits

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

The TPS is an unfunded scheme and contributions are calculated to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary based on quadrennial valuations using a prospective unit credit method. 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 net income/(expenditure) are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

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

Fund Accounting

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

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

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

Bishop Luffa Learning Partnership

Notes to the Financial Statements for the Year Ended 31 August 2021

Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

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

The Academy Trust has included an estimate of £1,178,680 for the fair value of the land and buildings in respect of Rumboldswyke Church of England Primary School. The Academy Trust has requested a valuation from the ESFA but this has not been received at the date of approval of the financial statements. The fair value of the leasehold land and buildings has been estimated by the trust based on an existing local authority valuation. This estimate has been used in the accounts whilst the Trustees await a value in use valuation from the ESFA, at which point the value will be adjusted in the accounts.

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 (income) for pensions include the discount rate. Any changes in these assumptions will impact the carrying amount of the pension liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2021. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability. The assumptions used are disclosed in note 23.

Critical areas of judgement

There are no other critical areas of judgement.

Agency arrangements

The Academy Trust acts as an agent in distributing 16-19 bursary funds from ESFA. Payments received from ESFA and subsequent disbursements to students are excluded from the statement of financial activities as the Academy Trust does not have control over the charitable application of the funds. The funds received and paid and any balances held are disclosed in the notes to the financial statements.

2 Donations and capital grants

	Unrestricted funds	Restricted funds	2020/21 Total	2019/20 Total
	£	£	£	£
Capital grants	-	35,023	35,023	30,314
Other donations	-	24,128	24,128	11,301
	-	59,151	59,151	41,615
Total 2020	-	41,615	41,615	

Bishop Luffa Learning Partnership

Notes to the Financial Statements for the Year Ended 31 August 2021

3 Funding for the Academy Trust's educational operations

	Unrestricted funds £	Restricted funds £	2020/21 Total £	2019/20 Total £
DfE / ESFA grants				
General Annual Grant (GAG)	-	7,637,954	7,637,954	6,768,914
Pupil Premium	-	150,769	150,769	147,455
Start Up Grants	-	90,000	90,000	-
UIFSM	-	14,543	14,543	-
Insurance	-	-	-	970
Rates reclaim	-	40,720	40,720	34,900
PE and sports grant	-	14,951	14,951	-
Year 7 catch up grant	-	-	-	10,595
Teachers' pay grant	-	106,513	106,513	101,509
Teachers' pension grant	-	300,980	300,980	286,841
Other DfE grants	-	3,225	3,225	5,720
	-	8,359,655	8,359,655	7,356,904
Other government grants				
Local authority grants	-	98,798	98,798	34,146
COVID-19 additional funding (DfE/ESFA)				
Catch-up premium	-	98,160	98,160	-
Summer schools programme fund	-	44,920	44,920	-
	-	143,080	143,080	-
COVID-19 additional funding (non-DfE/ESFA)				
Other Coronavirus funding	-	54,750	54,750	-
Other income from the Academy Trust's educational operations				
Other income	-	138,690	138,690	263,354
	-	8,794,973	8,794,973	7,654,404
Total 2020	-	7,654,404	7,654,404	

Bishop Luffa Learning Partnership

Notes to the Financial Statements for the Year Ended 31 August 2021

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

Following the reclassification of some grants received from the Department for Education and the ESFA in the Academies Accounts Direction 2020/21, the Academy Trust's funding for Insurance, Rates reclaim, Year 7 catch up grant, Teachers' pay grant, and Teachers' pension grant are no longer reported under the General Annual Grant (GAG) and Other DfE grants headings, but as separate lines under the DfE/ESFA grants heading. The prior year numbers have been reclassified.

The Academy Trust received £98,160 of funding for catch-up premium with an additional £320 received as part of the transfer from local authority on conversion. This funding had not been spent as at 31 August 2021 and the total balance of £98,480 has been carried forward as part of restricted funds.

The Academy Trust received other Coronavirus funding in respect of mass testing funding.

4 Other trading activities

	Unrestricted funds £	Restricted funds £	2020/21 Total £	2019/20 Total £
Hire of facilities	17,676	-	17,676	18,879
Total 2020	18,879	-	18,879	

5 Investment income

	Unrestricted funds £	Restricted funds £	2020/21 Total £	2019/20 Total £
Short term deposits	138	-	138	487
Total 2020	487	-	487	

Bishop Luffa Learning Partnership

Notes to the Financial Statements for the Year Ended 31 August 2021

6 Expenditure

	Staff costs £	Non Pay Expenditure		Total 2020/21 £	Total 2019/20 £
		Premises £	Other £		
Academy's educational operations:					
Direct costs	6,194,625	-	523,138	6,717,763	6,109,055
Allocated support costs	1,128,876	404,445	771,139	2,304,460	2,143,010
Teaching School	-	-	-	-	4
	<u>7,323,501</u>	<u>404,445</u>	<u>1,294,277</u>	<u>9,022,223</u>	<u>8,252,069</u>
Total 2020	<u>6,562,009</u>	<u>379,261</u>	<u>1,310,799</u>	<u>8,252,069</u>	

Net income/(expenditure) for the period includes:

	2020/21 £	2019/20 £
Operating lease rentals	43,250	37,819
Depreciation	343,541	344,557
Fees payable to auditor for:		
Audit	8,615	7,260
Other services	<u>4,944</u>	<u>5,432</u>

Bishop Luffa Learning Partnership

Notes to the Financial Statements for the Year Ended 31 August 2021

7 Charitable activities

	2020/21 Total £	2019/20 Total £
Direct costs	6,717,763	6,109,059
Support costs	2,304,460	2,143,010
	<u>9,022,223</u>	<u>8,252,069</u>

Analysis of support costs:

	Educational operations £	2020/21 Total £	2019/20 Total £
Support staff costs	1,128,876	1,128,876	1,154,044
Depreciation	343,541	343,541	344,557
Technology costs	31,385	31,385	24,254
Premises costs	404,445	404,445	379,261
Other support costs	384,177	384,177	228,202
Governance costs	12,036	12,036	12,692
Total support costs	<u>2,304,460</u>	<u>2,304,460</u>	<u>2,143,010</u>

Total 2020 2,143,010 2,143,010

Premises costs includes £1,075 (2020: £nil) in respect of expenditure on capital projects, which were funded by capital grants from the ESFA.

Bishop Luffa Learning Partnership

Notes to the Financial Statements for the Year Ended 31 August 2021

8 Staff

a) Staff costs

Staff costs during the period were:

	2020/21	2019/20
	£	£
Wages and salaries	5,310,720	4,718,789
Social security costs	506,986	420,440
Pension costs	1,447,909	1,301,866
	<u>7,265,615</u>	<u>6,441,095</u>
Agency staff costs	57,886	120,914
	<u>7,323,501</u>	<u>6,562,009</u>

b) Staff numbers

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

	2020/21	2019/20
	No.	No.
Teachers	87	89
Administration and support	86	78
Management	12	11
	<u>185</u>	<u>178</u>

c) Higher paid staff

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

	2020/21	2019/20
	No.	No.
£60,001 - £70,000	7	4
£90,001 - £100,000	-	1
£100,001 - £110,000	1	-

d) Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 2. 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 £1,100,954 (2020: £925,942).

Bishop Luffa Learning Partnership

Notes to the Financial Statements for the Year Ended 31 August 2021

9 Related Party Transactions – Trustees’ remuneration and expenses

One or more trustees has been paid remuneration or has received other benefits from employment with the Academy Trust. The principal and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment.

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

		2020/21	2019/20
		£000	£000
K Allman (Staff trustee from 16 September 2019)	Remuneration	45-50	40-45
	Employer’s pension contributions paid	10-15	10-15
L Eames (Staff trustee to 13 October 2019)	Remuneration	-	0-5
	Employer’s pension contributions paid	-	0-5
A Hindman (Staff trustee)	Remuneration	100-105	95-100
	Employer’s pension contributions paid	20-25	20-25
C Parrott (Staff trustee from 15 October 2019)	Remuneration	30-35	25-30
	Employer’s pension contributions paid	5-10	5-10

During the period ended 31 August 2021, no trustees received any reimbursement of expenses (2020: none).

10 Trustees and officers insurance

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

11 Central Services

No central services were provided by the Academy Trust to its academies during the period and no central charges arose.

Bishop Luffa Learning Partnership

Notes to the Financial Statements for the Year Ended 31 August 2021

12 Tangible fixed assets

	Leasehold Land and Buildings £	Furniture and Equipment £	Computer Equipment £	Total £
Cost				
At 1 September 2020	16,511,647	219,201	473,265	17,204,113
On conversion	1,178,680	-	-	1,178,680
Acquisitions	-	77,753	91,715	169,468
At 31 August 2021	<u>17,690,327</u>	<u>296,954</u>	<u>564,980</u>	<u>18,552,261</u>
Depreciation				
At 1 September 2020	1,535,275	134,653	390,777	2,060,705
Charged in year	262,695	31,428	49,418	343,541
At 31 August 2021	<u>1,797,970</u>	<u>166,081</u>	<u>440,195</u>	<u>2,404,246</u>
Net book values				
At 31 August 2020	14,976,372	84,548	82,488	15,143,408
At 31 August 2021	<u>15,892,357</u>	<u>130,873</u>	<u>124,785</u>	<u>16,148,015</u>

13 Debtors

	2020/21 £	2019/20 £
Trade debtors	3,528	3,548
VAT recoverable	16,646	8,843
Other debtors	117,618	82,131
Prepayments and accrued income	128,580	155,321
	<u>266,372</u>	<u>249,843</u>

Bishop Luffa Learning Partnership

Notes to the Financial Statements for the Year Ended 31 August 2021

14 Creditors: amounts falling due within one year

	2020/21	2019/20
	£	£
Trade creditors	108,653	33,430
Other taxation and social security	125,264	108,271
Other creditors falling due within one year	173,275	166,453
Accruals and deferred income	288,566	154,191
	<u>695,758</u>	<u>462,345</u>

	2020/21	2019/20
	£	£
Deferred income at 1 September 2020	64,706	131,678
Released from previous years	(64,706)	(131,678)
Resources deferred in the year	102,539	64,706
Deferred income at 31 August 2021	<u>102,539</u>	<u>64,706</u>

At the balance sheet date the academy trust was holding funds received in advance for trips and other similar income which relate to the forthcoming financial year.

Bishop Luffa Learning Partnership

Notes to the Financial Statements for the Year Ended 31 August 2021

15 Funds

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	Balance at 31 August 2021 £
Restricted general funds						
General Annual Grant (GAG)	-	7,637,954	(7,226,562)	-	-	411,392
Pupil premium	-	150,769	(159,409)	8,640	-	-
Start Up Grants	-	90,000	(90,000)	-	-	-
UIFSM	-	14,543	(20,992)	6,449	-	-
Rates reclaim	-	40,720	(40,720)	-	-	-
PE and sports grant	-	14,951	(23,193)	8,242	-	-
Teachers' pay grant	-	106,513	(108,864)	2,351	-	-
Teachers' pension grant	-	300,980	(307,623)	6,643	-	-
Other DfE grants	-	3,225	(3,225)	-	-	-
Local authority grants	-	98,798	(105,036)	6,238	-	-
Catch-up premium	-	98,160	-	320	-	98,480
Summer schools programme	-	44,920	(44,920)	-	-	-
Other Coronavirus funding	-	54,750	(54,750)	-	-	-
Other educational activities	101,081	237,302	(185,313)	(153,070)	-	-
	101,081	8,893,585	(8,370,607)	(114,187)	-	509,872
Pension reserve	(2,040,000)	(80,000)	(307,000)	-	(539,000)	(2,966,000)
	(1,938,919)	8,813,585	(8,677,607)	(114,187)	(539,000)	(2,456,128)
Restricted fixed asset funds						
Fixed asset fund	15,143,408	1,178,680	(343,541)	169,468	-	16,148,015
ESFA capital grants (DFC)	-	56,356	(1,075)	(55,281)	-	-
	15,143,408	1,235,036	(344,616)	114,187	-	16,148,015
Total restricted funds	13,204,489	10,048,621	(9,022,223)	-	(539,000)	13,691,887
Total unrestricted funds	351,698	17,814	-	-	-	369,512
Total funds	13,556,187	10,066,435	(9,022,223)	-	(539,000)	14,061,399

Bishop Luffa Learning Partnership

Notes to the Financial Statements for the Year Ended 31 August 2021

15 Funds (continued)

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

General annual grant

This includes all funding received from the ESFA to carry out the objectives of the academy. It includes the school budget share; minimum funding guarantee; education services grant; insurance; rates; and pre-16 high needs funding streams.

Start up grant

This is funding received from the DfE to cover the one-off expenses associated with conversion to academy status.

Other DfE/ESFA grants

This is funding received from the ESFA for specific purposes.

Local authority grants

This is funding received from the local authority for specific purposes, for example Special Educational Needs funding.

Other educational activities

This includes all other educational income/expenditure.

Pension reserve

This represents the negative reserve in respect of the liability on the LGPS pension scheme which was transferred to the Academy Trust on conversion.

Fixed asset fund

The fund includes the value of the tangible fixed assets of the academy on conversion, and amounts transferred from GAG or other restricted funds specifically for expenditure on tangible fixed assets, and the annual charges for depreciation of these assets.

DfE/ESFA capital grants

This is funding received from the DfE/ESFA specifically for expenditure on tangible fixed assets.

Transfers between funds

Transfers to the restricted fixed asset fund represent the cost of fixed asset additions which have been funded from restricted or unrestricted general funds.

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

Bishop Luffa Learning Partnership

Notes to the Financial Statements for the Year Ended 31 August 2021

15 Funds (continued)

Total funds analysis by academy

Fund balances at 31 August 2021 were allocated as follows:

	2020/21	2019/20
	£	£
Bishop Luffa School	728,437	452,779
Rumboldswyke Church of England Infants' School	150,947	-
Total before fixed assets and pension reserve	<u>879,384</u>	<u>452,779</u>
Restricted fixed asset fund	16,148,015	15,143,408
Pension reserve	(2,966,000)	(2,040,000)
Total	<u>14,061,399</u>	<u>13,556,187</u>

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 (excl. dep- reciation) £	2020/21 Total £	2019/20 Total £
Bishop Luffa School	5,980,431	1,069,597	495,713	750,216	8,295,957	7,907,512
Rumboldswyke	214,194	59,279	27,425	81,827	382,725	-
	<u>6,194,625</u>	<u>1,128,876</u>	<u>523,138</u>	<u>832,043</u>	<u>8,678,682</u>	<u>7,907,512</u>

Bishop Luffa Learning Partnership

Notes to the Financial Statements for the Year Ended 31 August 2021

15 Funds (continued)

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

	Balance at 1 September 2019 £	Income £	Expenditure £	Transfers £	Gains and losses £	Balance at 31 August 2020 £
Restricted general funds						
General Annual Grant (GAG)	-	6,768,914	(6,768,914)	-	-	-
Pupil premium	-	147,455	(147,455)	-	-	-
Insurance	-	970	(970)	-	-	-
Rates reclaim	-	34,900	(34,900)	-	-	-
Year 7 catch up grant	-	10,595	(10,595)	-	-	-
Teachers' pay grant	-	101,509	(101,509)	-	-	-
Teachers' pension grant	-	286,841	(286,841)	-	-	-
Other DfE grants	-	5,720	(5,720)	-	-	-
Teaching School Grants	24,857	-	(4)	(24,853)	-	-
Local authority grants	-	34,146	(34,146)	-	-	-
Other educational activities	82,110	274,655	(234,458)	(21,226)	-	101,081
	106,967	7,665,705	(7,625,512)	(46,079)	-	101,081
Pension reserve	(1,589,000)	-	(282,000)	-	(169,000)	(2,040,000)
	(1,482,033)	7,665,705	(7,907,512)	(46,079)	(169,000)	(1,938,919)
Restricted fixed asset funds						
Fixed asset fund	15,411,572	-	(344,557)	76,393	-	15,143,408
ESFA capital grants (DFC)	-	30,314	-	(30,314)	-	-
	15,411,572	30,314	(344,557)	46,079	-	15,143,408
Total restricted funds	13,929,539	7,696,019	(8,252,069)	-	(169,000)	13,204,489
Total unrestricted funds	332,332	19,366	-	-	-	351,698
Total funds	14,261,871	7,715,385	(8,252,069)	-	(169,000)	13,556,187

Bishop Luffa Learning Partnership

Notes to the Financial Statements for the Year Ended 31 August 2021

16 Analysis of net assets between funds

	Un- restricted funds £	Restricted general funds £	Restricted pension funds £	Restricted fixed asset funds £	Total funds £
Tangible fixed assets	-	-	-	16,148,015	16,148,015
Current assets	369,512	1,205,630	-	-	1,575,142
Current liabilities	-	(695,758)	-	-	(695,758)
Pension scheme liability	-	-	(2,966,000)	-	(2,966,000)
Total net assets	369,512	509,872	(2,966,000)	16,148,015	14,061,399

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

	Un- restricted funds £	Restricted general funds £	Restricted pension funds £	Restricted fixed asset funds £	Total funds £
Tangible fixed assets	-	-	-	15,143,408	15,143,408
Current assets	351,698	563,426	-	-	915,124
Current liabilities	-	(462,345)	-	-	(462,345)
Pension scheme liability	-	-	(2,040,000)	-	(2,040,000)
Total net assets	351,698	101,081	(2,040,000)	15,143,408	13,556,187

17 Long-term commitments, including operating leases

At 31 August 2021 the total of the Academy Trust's future minimum lease payments under non-cancellable operating leases was:

	2020/21 £	2019/20 £
Amounts due within one year	42,244	33,374
Amounts due between one and five years	27,728	38,846
	69,972	72,220

Bishop Luffa Learning Partnership

Notes to the Financial Statements for the Year Ended 31 August 2021

18 Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2020/21	2019/20
	£	£
Net income / (expenditure) for the reporting period	1,044,212	(536,684)
Adjusted for:		
Depreciation	343,541	344,557
Capital grants from DfE and other capital income	(35,023)	(30,314)
Interest receivable	(138)	(487)
Defined benefit pension scheme cost less contributions payable	269,000	250,000
Defined benefit pension scheme finance cost	38,000	32,000
Transfer from local authority on conversion	(1,194,497)	-
Cash transferred on conversion	95,817	-
(Increase) / decrease in debtors	(16,529)	7,404
Increase in creditors	233,413	22,669
Net cash provided by Operating Activities	<u>777,796</u>	<u>89,145</u>

19 Cash flows from investing activities

	2020/21	2019/20
	£	£
Dividends, interest and rents from investments	138	487
Purchase of tangible fixed assets	(169,468)	(76,393)
Capital grants from DfE Group	35,023	30,314
Net cash used in investing activities	<u>(134,307)</u>	<u>(45,592)</u>

20 Analysis of cash and cash equivalents

	2020/21	2019/20
	£	£
Cash at bank and in hand	<u>1,308,770</u>	<u>665,281</u>

21 Analysis of changes in net debt

	At 1 September 2020	Cash flows	Acquisition/ disposal of subsidiaries	New finance leases	Other non-cash changes	At 31 August 2021
	£	£	£	£	£	£
Cash	665,281	643,489	-	-	-	1,308,770
Total	<u>665,281</u>	<u>643,489</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,308,770</u>

Bishop Luffa Learning Partnership

Notes to the Financial Statements for the Year Ended 31 August 2021

22 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.

23 Pension and similar obligations

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

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

Contributions amounting to £138,382 were payable to the schemes at 31 August 2021 (2020: £121,805) 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 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 four years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2016. The valuation report was published by the Department for Education on 5 March 2019. The key elements of the valuation and subsequent consultation are:

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

Bishop Luffa Learning Partnership

Notes to the Financial Statements for the Year Ended 31 August 2021

23 Pension and similar obligations (continued)

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

The employer's pension costs paid to TPS in the period amounted to £931,069 (2020: £833,199).

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

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2021 was as follows:

	2021	2020
	£	£
Employer's contributions	245,000	227,000
Employees' contributions	68,000	59,000
	<u>313,000</u>	<u>286,000</u>

The agreed contribution rates for future years are 18.9% for employers and 5.5% to 12.5% for employees.

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

Principal actuarial assumptions

	2021	2020
Rate of increase in salaries	3.4%	2.7%
Rate of increase for pensions in payment/inflation	2.9%	2.2%
Discount rate for scheme liabilities	1.7%	1.7%
Inflation assumption (CPI)	<u>2.9%</u>	<u>2.2%</u>

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

	2021	2020
Retiring today		
Males	22.1	22.2
Females	<u>24.4</u>	<u>24.2</u>
Retiring in 20 years		
Males	23.1	23.3
Females	<u>26.1</u>	<u>25.9</u>

Bishop Luffa Learning Partnership

Notes to the Financial Statements for the Year Ended 31 August 2021

23 Pension and similar obligations (continued)

Sensitivity analysis	Increase/(reduction) in defined benefit obligation	
	2021	2020
	£	£
Discount rate -0.1%	180,000	166,000
Mortality assumption – 1 year increase	360,000	n/a*
CPI rate +0.1%	180,000	140,000

* This figure was not provided by the scheme actuary in the comparative period.

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

	2021	2020
	£	£
Equities	3,134,000	2,344,000
Gilts	2,170,000	1,476,000
Property	482,000	304,000
Cash	241,000	217,000
Other	-	(1,000)
Total market value of assets	<u>6,027,000</u>	<u>4,340,000</u>

The actual return on scheme assets was £919,000 (2020: £301,000).

Amount recognised in the Statement of Financial Activities

	2020/21	2019/20
	£	£
Current service cost	514,000	477,000
Interest income	(84,000)	(75,000)
Interest cost	122,000	107,000
Total amount recognised in the SOFA	<u>552,000</u>	<u>509,000</u>

Bishop Luffa Learning Partnership

Notes to the Financial Statements for the Year Ended 31 August 2021

23 Pension and similar obligations (continued)

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

	2020/21	2019/20
	£	£
At 1 September	6,380,000	5,407,000
Conversion of Academy Trusts	594,000	-
Current service cost	514,000	477,000
Interest cost	122,000	107,000
Employee contributions	68,000	59,000
Actuarial loss	1,374,000	395,000
Benefits paid	(59,000)	(65,000)
At 31 August	<u>8,993,000</u>	<u>6,380,000</u>

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

	2020/21	2019/20
	£	£
At 1 September	4,340,000	3,818,000
Conversion of Academy Trusts	514,000	-
Interest income	84,000	75,000
Actuarial gain	835,000	226,000
Employer contributions	245,000	227,000
Employee contributions	68,000	59,000
Benefits paid	(59,000)	(65,000)
At 31 August	<u>6,027,000</u>	<u>4,340,000</u>

24 Related party transactions

No related party transactions took place in the period of account, other than certain trustees' remuneration and expenses already disclosed in note 9.

25 Agency arrangements

The Academy Trust distributes 16-19 bursary funds to students as an agent for ESFA. In the accounting period ended 31 August 2021 the Academy Trust received £13,034 and disbursed £15,802 from the fund. An amount of £446 is included in other creditors relating to undistributed funds that are repayable to ESFA. Comparatives for the accounting period ending 31 August 2020 are £9,467 received, £8,419 disbursed and £3,214 included in other creditors.

Bishop Luffa Learning Partnership

Notes to the Financial Statements for the Year Ended 31 August 2021

26 Conversion of academies into the Academy Trust

On 1 October 2020 Rumboldswyke Church of England Infants' School converted to Academy Trust status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to the Academy Trust from West Sussex County Council for £nil consideration.

The transfer has been accounted for as a combination that is in substance a gift. The assets and liabilities transferred were valued at their fair value and recognised in the Balance Sheet under the appropriate headings with a corresponding net amount recognised as a net gain in the Statement of Financial Activities as Donations - transfer from local authority on conversion.

The following table sets out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the Statement of Financial Activities.

	Un- restricted funds	Restricted general funds	Restricted pension funds	Restricted fixed asset funds	Total funds
	£	£	£	£	£
Tangible fixed assets	-	-	-	1,178,680	1,178,680
Current assets	-	74,484	-	21,333	95,817
Pension scheme liability	-	-	(80,000)	-	(80,000)
Net assets/(liabilities)	-	74,484	(80,000)	1,200,013	1,194,497

Bishop Luffa Learning Partnership

Notes to the Financial Statements for the Year Ended 31 August 2021

27 Teaching school trading account

	2020/21	2020/21	2019/20	2019/20
	£	£	£	£
Income	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Income		-		-
Expenditure				
Other direct costs	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total direct costs		-	4	4
Other costs	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total other costs		-		-
Total Expenditure		-		4
Transfers between funds excluding depreciation		<u> </u>		<u> </u>
		-		(24,853)
Surplus/(Deficit) from all sources		-		(24,857)
Teaching school balances at 1 September 2020		<u> </u>		<u> </u>
		-		24,857
Teaching school balances at 31 August 2021		<u> </u>		<u> </u>
		-		-