

Bishop Luffa Learning Partnership  
(A Company Limited by Guarantee)  
Annual Report and Financial Statements  
Year ended 31 August 2022

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 Trustees

### Trustees

James Wilson\* (Chair)

Brian Dempster\*

Jude Edwards

Nigel Hoggarth\*

Margaret Lumley

Lindsey Parslow\*

Paul Seaman

\*members of the Audit and Risk committee

### Executive Leadership Team

A Hindman (CEO & Head Teacher of Bishop Luffa School)

S Williams (Safeguarding Lead & Deputy Head of Bishop Luffa School)

S White (Deputy Head of Bishop Luffa School)

M Nicholds (CFO)

J Collins (SENCO)

L Harris (Head of School Rumboldswyke Primary School)

### Company Secretary

M Nicholds

### Accounting Officer

A Hindman

### 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)

# Bishop Luffa Learning Partnership

## Reference and Administrative Details

Independent Auditor

Hopper Williams & Bell Limited

Statutory Auditor

Highland House

Mayflower Close

Chandlers Ford

Eastleigh

Hampshire

SO53 4AR

Bankers

Lloyds Bank Plc

10 East Street

Chichester

West Sussex

PO19 1HJ

Solicitors

Paris Smith LLP

1 London Road

Southampton

Hampshire

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 period 1 September 2021 to 31 August 2022. The annual report serves the purposes of both a trustees' report, and a Directors' report under company law

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 1521 in July 2022. Rumboldswyke Primary School has a PAN of 18 and had 56 students on roll July 2022.

### Structure, Governance and Management

#### Constitution

The Academy Trust is a company limited by guarantee and an exempt charity. The charitable company's Memorandum and Articles of Association are the primary governing documents of the Academy Trust. The trustees of Bishop Luffa School Learning Partnership are also the Directors of the charitable company for the purposes of company law. The charitable company is known as Bishop Luffa Learning Partnership.

Details of the trustees who served during the year are included in the Reference and Administrative Details on page 1.

#### Members' Liability

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

\*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.

#### Method of Recruitment and Appointment or Election of Trustees

The number of Trustees shall be not less than five. The Members shall appoint by ordinary resolution up to 10 but no fewer than three Trustees. The number of Trustees appointed by the Members shall always outnumber other Trustees by at least two.

The Trustees may appoint Co-opted Trustees. A Co-opted Trustee means a person who is appointed to be a Trustee, by Trustees who have not themselves been Co-opted. Trustees may not co-opt an employee of the Trust if the number of Trustees who are employees of the Trust would then exceed one third of the total number of Trustees.

# Bishop Luffa Learning Partnership

## Trustees' Report

### Method of Recruitment and Appointment or Election of Trustees (continued)

The Trustees may appoint Local Governing Bodies for each Academy. All members of the Local Governing Bodies, with the exception of elected parent and staff governors, shall be appointed by the Trustees with the consent of the Diocesan Corporate Member. Trustees shall ensure that the Local Governing Bodies include at least two parent governors.

The constitution, membership and proceedings of the Local Governing Bodies shall be determined by the Trustees.

### Policies and Procedures Adopted for the Induction and Training of Trustees

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

Opportunities to join a committee are offered and Governors of the local Governing Bodies 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 Trustees of Bishop Luffa Learning Partnership devolves the responsibility of the day to day running of the school to the CEO and the Executive Leadership Team. Their activities and decisions are monitored through a number of committees.

The main committees are:

#### Trust Board committees:

- |                                     |                    |
|-------------------------------------|--------------------|
| • Audit & Risk committee            | I Creswick (Chair) |
| • Faith & Worship committee         | M Lumley (Chair)   |
| • Bishop Luffa Local Governing Body | N Hoggarth (Chair) |
| • Rumboldswyke Local Governing Body | P Collins (Chair)  |

#### Bishop Luffa Local Governing Body committees:

- |                                     |                    |
|-------------------------------------|--------------------|
| • Admissions Committee              | S Holland (Chair)  |
| • Curriculum and Progress Committee | N Hoggarth (Chair) |
| • Ethos and Wellbeing Committee     | D Rooks (Chair)    |

Rumboldswyke Local Governing Body has no sub-committees.

The Local Governing Bodies and the Admissions committee meet at least once every half term. The other committees meet at least once every term. All meetings are attended by at least one member of the Executive Leadership Team and the CEO attends all meetings.

# Bishop Luffa Learning Partnership

## Trustees' Report

### Committees of the Board of Trustees

#### Audit and Risk Committee

This role of this committee is to ensure the effectiveness of the Trust's financial controls and risk management. The Chair reports to the full Board of Trustees.

#### Faith and Worship Committee

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

#### Local Governing Bodies of Bishop Luffa and Rumboldswyke

The Chief Financial Officer (School Business Manager) prepares the financial data and meets with the Chief Executive Officer (Headteacher) prior to the Local Governing Body meetings. The CFO reports on the actual income and expenditure figures for the year to date and the forecast to the end of the financial year. The Local Governing Bodies monitor and review all aspects of the educational provision, safeguarding and financial status and procedures of their respective school. The Chairs of the Governing Bodies report to the full Board of Trustees.

#### Bishop Luffa School 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 Local Governing Body for approval. The Chair reports to the Local Governing Body.

#### Bishop Luffa School Curriculum and Progress Committee

The Headteacher reports to the committee on any curriculum changes and on targets and achievement. The Chair reports to the Local Governing Body.

#### Bishop Luffa School Ethos and Wellbeing Committee

This committee has an oversight of Student Welfare and Safeguarding, Staffing, the Learning Environment and also Faith and Worship within the School. The Chair reports to the Local Governing Body.

#### 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 Executive Leadership Team's pay is reviewed annually by the Board of Trustees. 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 CFO is paid on the Hay Grade Scale and is reviewed by the same group.

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

# Bishop Luffa Learning Partnership

## Trustees' Report

### Trade union facility time

Bishop Luffa School has a Union representative for the teaching body and one for the Support Staff. Rumboldswyke School has no union representative for teaching or support staff.

### Relevant union officials

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
3	1.67 (Teaching union representative 1, Support Staff union representative 0.67)

### Percentage of time spent on facility time

Percentage of time	Number of employees
0%	-
1%-50%	3
51%-99%	-
100%	-

### Percentage of pay bill spent on facility time

Total cost of facility time	£985
Total pay bill	£7.9m
Percentage of the total pay bill spent on facility time	0.01%

### 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 Trust 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 July 2022 we had 1521 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 July 2022 had 139 in Year 12 and 161 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. Applications for Year 12 for 2022-23 are at a record high with a significant increase in external applicants which is testament to the planning, marketing and close management by the Head of Sixth Form and his team.

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 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.

# Bishop Luffa Learning Partnership

## Trustees' Report

Objectives, Strategies and Activities (continued)

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 32 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. 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"

A particularly exciting development for the Trust this year has been the establishment of Launchpad – an alternative provision centre based in the old Lavant House School north of Chichester. Launchpad is run by Bishop Luffa learning Partnership staff in accommodation that is occupied on a peppercorn rent.

Launchpad aims to predominantly support students from the BLLP and partner schools but is working with the Local Authority to support students with Educational Health care Plans who are emotionally based school avoiders.

Launchpad aims to support students who:

- Display emotional school based avoidance
- Display behaviour linked to emotional well being that prevents them from engaging effectively in mainstream education
- In KS3 would benefit from engagement through vocational taster sessions
- Join the Trust through a LA panel and need an opportunity to settle and avoid disrupting main school cohorts

Launchpad also meets the aims of the Trust by offering outreach work by:

- Supporting students at college on technical skills days
- Visiting students on work experience
- Supporting students in partner alternative provision placements
- Working with students at Bishop Luffa school who are rising up the school's pyramid of need or presenting with challenging behaviour

# Bishop Luffa Learning Partnership

## Trustees' Report

Objectives, Strategies and Activities (continued)

Developing the Multi Academy Trust

Bishop Luffa Learning Partnership has continued its ambition to grow a MAT in the Chichester area. Trustees 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.

Trustees 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'.

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.

Rumboldswyke infant school joined the MAT on the 1 October 2020 and the partnership has been very successful. From an infant school threatened with closure, the MAT successfully converted the school to an all through Primary which is now over-subscribed at Reception and is being asked to consider in year admissions to support the demand for Primary school places in the city.

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.

Rumboldswyke Church of England Primary School is a small primary school. There are currently 74 pupils on role from EYFS to Year 4. The aim is to have a school of 119 by September 2024. The curriculum offer is designed based on the belief that children learn best when they see purpose in their learning. The curriculum is explored through learning experiences. Each learning experience is rooted in a key question and three or four Christian values: these values are also linked to the daily worship programme. This is designed so children are able to explore and recognise values in different contexts, past and present, reflecting on what they mean for us today. Staff at Rumboldswyke strongly believe that for children to be truly engaged with their learning they must have an achievable goal. Having an authentic outcome is a key motivating factor to produce incredible work which children are excited about and intrinsically motivated to produce.

Rumboldswyke has high numbers, compared to national averages, of children with Special Educational Needs and/or Disabilities. There are also a high number of disadvantaged students (35%). The national average is 23.5%. Less than 80% of our current students joined whilst in their Reception Year.

The Trust is currently working with a number of schools in the local area and another MAT within the Chichester Diocese. The support includes back office, financial, HR, estate management and teaching. The CEO and CFO continue to be approached by maintained schools who want to explore and gain a better understanding of the advantages of operating as an Academy with a MAT.

# Bishop Luffa Learning Partnership

## Trustees' Report

### Public Benefit

The Trustees 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, Trustees consider how planned activities will contribute to the academy's aims and objectives.

### Strategic Report

Achievements and Performance (including Key Performance Indicators)

Bishop Luffa School Year 11 preliminary results analysis 2022

The analysis below is based upon exam results 2022. Progress 8 values are based on SISRA collaboration data release 1 which includes approximately 250 000 students results. This data set has also been used by SISRA to produce SPI figures which give a measure of 'progress 8 per subject'. Progress 8 data will only be available once national data is available and therefore should be treated with great caution- relative performance is the key conclusion that can be drawn from this measure.

This is the first set of data produced from new KS2 scaled score assessments and the new ability bands that are in use by the DFE, this means that there is quite a different distribution of students in the ability bands compared to what has been seen in previous years.

	All	Male	Female	Target
Measure	Points new scale	Points new scale	Points new scale	points
Attainment 8	5.61	5.41	5.78	5.9
Progress 8	0.42	0.41	0.43	0.63
	All	Male	Female	Target
Measure	Percentage (entered)	Percentage (entered)	Percentage (entered)	%
Eng and Ma 9-5	61.6	58.2	64.4	74
EBacc strong pass	21.5 (24.8)	11.8 (13.6)	29.5 (34.1)	24.4
EBacc standard pass	28.1 (29.3)	17.3 (18.2)	37.1 (38.6)	31

Please refer to the first paragraph before interpreting this data.

Group	Overall	Eng	Ma	EBacc	Open
All*	0.42	0.35	0.23	0.51	0.46
Male*	0.41	0.13	0.55	0.62	0.28
Female*	0.43	0.51	-0.02	0.41	0.61
P8 Slots*				2.87	2.95
Disadvantaged (20)	0.64	0.62	0.19	0.9	0.71
P8 slots disadvantaged				2.79	2.82
ALL (Yr 11 2019 results unvalidated)	0.37	0.17	0.49	0.58	0.19
Male	-0.05	-0.48	0.39	0.31	-0.44
Female	0.81	0.86	0.59	0.86	0.87

# Bishop Luffa Learning Partnership

## Trustees' Report

Achievements and Performance (continued)

Detailed analysis of P8 English and Maths

Progress 8	English			Maths			Number of pupils
Group	2022 Result	2019 Result	2019 National	2022 Result	2019 Result	2019 National	
FSM ever 6	0	-0.23	0.1	-0.2	0.25	0.11	16
K-SEN support	0.05	-0.93	-0.04	0.27	-0.13	-0.02	39
S-EHC or statement	-	0.19	-0.04	-	-0.1	-0.02	0
Disadvantaged	0.62	-0.15	0.11	0.19	0.05	0.11	20
Low	0.42 (all)	0.67(all)	-0.26 (all)	0.62 (all)	0.75 (all)	-0.15 (all)	36
	0.43 (M)	0.36 (M)		1.04 (M)	0.54 (M)		20 (M)
	0.39 (F)	1.28 (F)		0.11 (F)	1.18 (F)		16 (F)
Middle	0.23 (all)	0.29 (all)	-0.02 (all)	0.19 (all)	0.48 (all)	-0.01 (all)	119
	0.06 (M)	-0.33 (M)		0.38 (M)	0.33 (M)		57 (M)
	0.39 (F)	1.07 (F)		0.00 (F)	0.67 (F)		62 (F)
Upper	0.53 (all)	0.07 (all)	0.00 (all)	0.07 (all)	0.48 (all)	0.00 (all)	61
	0.03 (M)	-0.66 (M)		0.52 (M)	0.43 (M)		18 (M)
	0.74 (F)	0.73 (F)		-0.11 (F)	0.53 (F)		43 (F)

\*Non-disadvantaged national + based on projected data and 2019 validated P8 national data. P8 data 2022 SISRA data collaboration release 1.

Group	Attainment 8	Target A8	Progress 8	Number of pupils	Targets Cumulative P8
Non FSM	5.7	6	0.43	226	0.63
FSM E6 All	4.2	5	0.1	16	0.77
FSM E6 Male	4.4	5	0.86	4	0.61
FSM E6 Female	4.2	5	0.02	12	0.78

Bishop Luffa School A2 Monitoring preliminary report summer 2022

This report is based on exam results obtained in the summer term of 2022 Colours: figures in red indicate actual results that were below Spring projected grades; figures in green indicate actual results that exceeded Spring projected grades. This analysis includes Core.

### 1. Overall results

	Target	Projected (Spring)	Actual A2 only
A*-B grades	74%	69.5	70.1
A*-E grades	100%	99.4	99.8
Progress (VA)	0.25	-0.01	-0.02
Average points per A2 entry	43	41	41

Overall results are slightly higher than spring projections with VA slightly lower suggesting there are a few lower grades (D, E) than expected.

# Bishop Luffa Learning Partnership

## Trustees' Report

Achievements and Performance (continued)

2. How did the different genders perform?

		Projected (%)	Actual A2 only (%)
A*-B grades	Male	68.4	69.4
	Female	70.4	70.6
A*-E grades	Male	99.3	100
	Female	99.5	99.7
Average points per A2 entry	Male	40.52	41.1
	Female	41.26	41.19
Progress score (VA)	Male	0.1	0.1
	Female	-0.09	-0.11

Boys' results are lower than girls as projected, however boy's and girl's results exceed projections in terms of A\*-B and boy's results exceed average points projections more than girls. Boy's VA is greater than girls.

Rumboldwhyke Key Performance Indicators

Early Years Foundation Stage	Summer 2022 (16) *
Early Years Good Level of Development	50%

\*The number in brackets denotes the number of children in the cohort.

The Early Years good level of development was 50% due to lower attainment in writing. National comparative data is due to be released in November 2022.

Year	Whole cohort	Disadvantaged	Non-disadvantaged
2020 (16) *	63% (10) **	43% (3) **	78% (7) **
2021 (11) *	73% (8) **	75% (3) **	71% (5) **
2022 (11) *	45% (5) **	40% (2) **	50% (3) **

\* The number in brackets denotes the number of children in the cohort

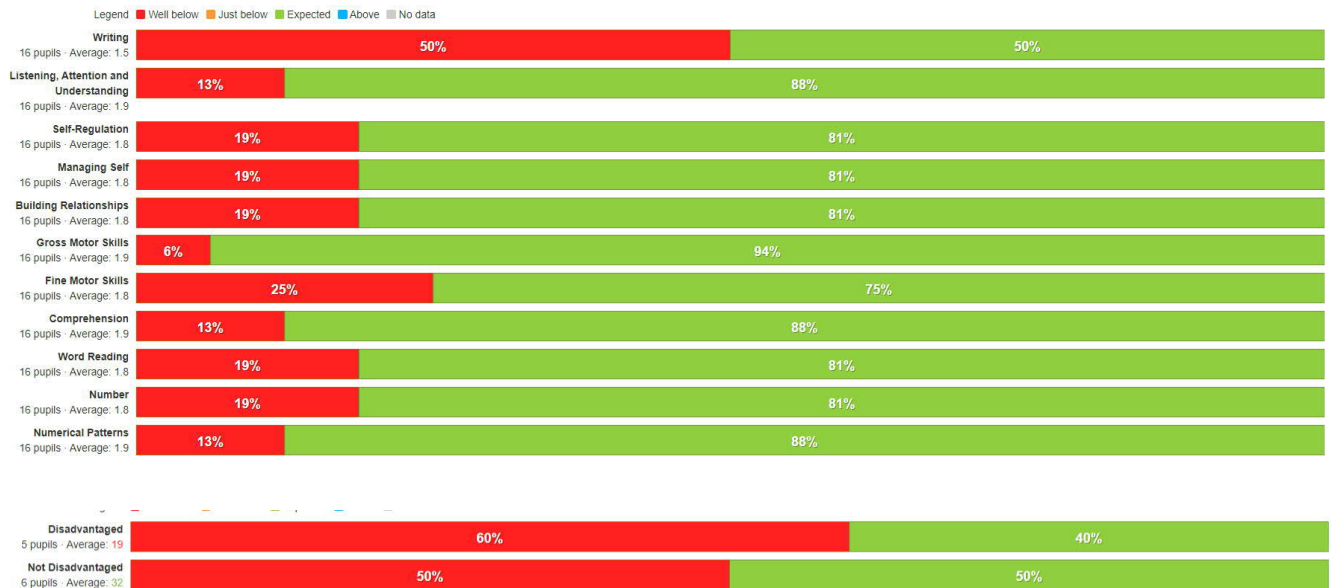
\*\* The number in brackets denotes how many children met the expected standard

Results for the phonics screening check have been included for the previous two years. Low pupil numbers can significantly alter data, however phonics is a key school development priority this year.

# Bishop Luffa Learning Partnership

## Trustees' Report

### Achievements and Performance (continued)



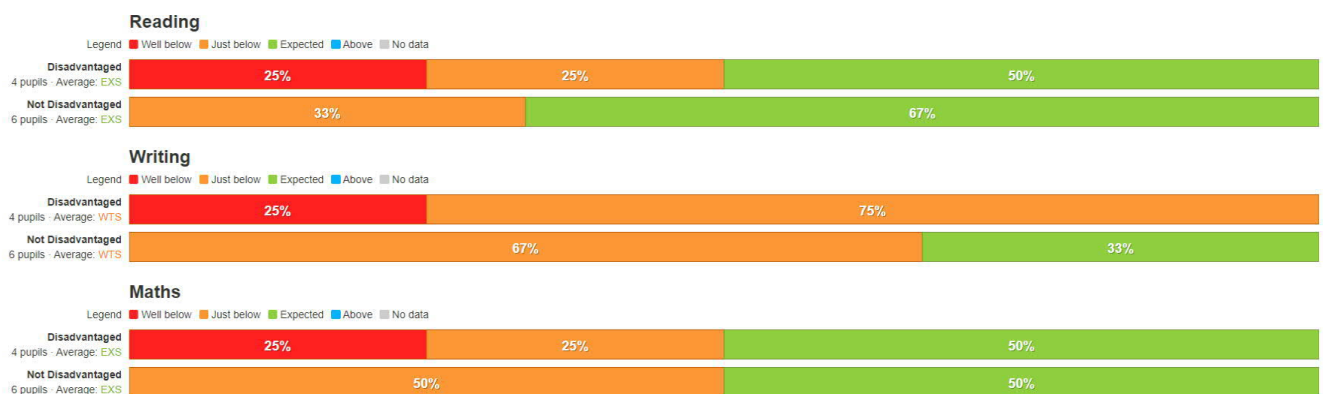
End of KS1 - Year 2 TA results		
% on track End of KS1	Summer 2021 (16)	Summer 2022 (10)
Reading	44% (7) **	64% (6) **
Writing	19% (3) **	18% (2) **
Maths	38% (6) **	45% (6) **
RWM	19% (3) **	18% (2) **

RWM = Reading, Writing and Maths combined.

\*The number in brackets denotes the number of children in the cohort

\*\* The number in brackets denotes how many children met the expected standard

Teacher Assessment was not collected in Summer 2021, however the results have been included to demonstrate that a greater percentage of children met the expected standard in Reading and Maths. Writing is a key school development priority for this academic year.



# Bishop Luffa Learning Partnership

## Trustees' Report

### Going Concern

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

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

### Financial Review

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 2021 to 31 August 2022 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 Plans, 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 Trust in-year deficit for 2021-22 is £14,775. The original planned deficit for 2021-22 was due to the effect on income of relatively low student numbers at Rumboldswyke, however, the primary school's end of year deficit was actually better than forecast and Rumboldswyke is well placed to balance its own finances from 2023-24, as forecast by the CFO when the school joined the MAT.

During 2021-22 the Trust has benefited from in-year non-GAG Pupil Premium funding, tuition 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 £407,782 in un-restricted reserves and £456,827 in restricted funds at 31 August 2022 and will be used in line with the school's Reserves Policy.

Total funds held at 31 August 2022 are £16,756,344 made up of restricted fixed asset funds of £15,891,735, restricted funds of £456,827, an LGPS pension reserve of £nil, and unrestricted funds of £407,782.

The £722,000 surplus in respect of the Local Government Pension Scheme (FRS 102 report 31 August 2022) has improved by £3,688,000 from 2021. However, FRS 102 (28.22) states that a pension asset is recognised only to the extent that the entity can recover the surplus either through reduced contributions in the future or through refunds from the plan. As the fluctuations in assumptions are projected to be relatively short-term, we are not anticipating a reduction in contribution rates, we have recognised a £nil balance rather than a pension asset, by reducing the actuarial gain on the defined benefit obligation. Therefore, the LGPS Pension Reserve is expressed as £nil for accounting purposes.



# Bishop Luffa Learning Partnership

## Trustees' Report

### Financial Review (continued)

The triannual Fund review of the LGPS is currently underway and the school will be advised of its Employer's pension contribution rate from April 2023 shortly. It is hard to predict whether the rate will increase, in the current economic and financial markets situation. The current rate is 21.6%, with the annual lump sum having been removed in April 2020. Historically, Bishop Luffa School has benefited from its own bespoke employer's contribution rate for the LGPS. When Rumboldswyke School joined the MAT the Trust commissioned the actuaries of the LGPS to consider if the primary school should also share the same bespoke rate and they concluded this was the best way forward.

In terms of measuring the school's financial performance against other schools, the CFO undertakes benchmarking by using the Department for Education Benchmarking website and West Sussex Business Manager Network. In addition, the school completes the DfE Schools Resource Management Self-Assessment with the schools scoring very favourably when benchmarked against similar context schools nationally. The next Self-Assessment will be completed in March 2023.

### 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

The unrestricted funds stand at £407,782 at the 31 August 2022 with £456,827 restricted general funds available having excluded the pension reserve; therefore, the net surplus is £864,609. Restricted fixed asset funds of £15,891,735 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

# Bishop Luffa Learning Partnership

## Trustees' Report

### Principal Risks and Uncertainties

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

The Trust is at financial risk if it is unable to meet unfunded staff pay awards, 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.

Unfortunately, the government have made planning for 2022-23 virtually impossible by declaring pay award proposals for teachers and support staff very late in the financial year. The proposed support staff pay award for April 21 actually being declared after the DfE's 2022-23 budget submission deadline. The amount of the proposed award and its unfunded nature will put extra pressure on the 2022-23 budget and in year cost savings will need to be made in a number of areas.

In addition, during 2021-22 there has been a dramatic increase in the general UK inflation rate and in particular unprecedented increases in the cost of gas and electricity. Bishop Luffa School committed to a two-year fixed dual-fuel rate in October 2020 and whilst the correct gas price has been applied the school is still awaiting correct electricity bills for the period. This situation has been discussed with the Trust's Responsible Officer and sits on the Trust's risk register. The school will be using LASER as its dual fuel broker from October 2022 and is awaiting the details of unit prices going forward. However, in anticipation, the Trust has trebled and doubled its Electricity and Gas budgets respectively for next year.

Uncertainty still remains around the value and timing of funding for the trust's Ukrainian students who have joined us through the year. The Trust was originally informed that there would be up front full tariff funding in year and the Trust is currently seeking clarification from the Local Authority on the matter. The funding is particularly important as although there has not been the need to employ any extra permanent staff to accommodate the students, the additional funding is vital to be able to meet their specific educational and emotional needs.

# Bishop Luffa Learning Partnership

## Trustees' Report

### Fundraising

As part of its work within the community, the Academy Trust undertakes fundraising activities, for example through cake sales, non-uniform days etc. The Academy Trust raises funds in order to support its House charities, Sixth Form local and national charities and has organised whole school sponsored walks where funds raised have supported major school developments. 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.

### Plans for Future Periods

Bishop Luffa School Development Plan 2022-2023:

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

We will:

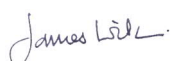
- Maximise aspirations and progress for all
- Encourage and develop leadership for all staff and students
- Develop Partnerships within, and beyond, the school
- Foster engagement in personal and spiritual development
- Nurture a sense of belonging to a safe school and the wider world

### 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 2022 and signed on the board's behalf by:



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.

The Board of Trustees has delegated the day-to-day responsibility to the CEO, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between 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 eight times during the year. Attendance during the year at meetings of the Board of Trustees was as follows:

Trustee	Meetings attended	Out of a possible
J Wilson, Chair	8	8
B Dempster	6	8
J Edwards	3	6
N Hoggarth	8	8
M Lumley	7	8
L Parslow	6	8
P Seaman	7	7

### Conflicts of Interest

The Clerk to the Trustees issues annual 'business interest' letters to all Trustees, Local Governors and appropriate staff and collates responses. The information on the declarations is published on the school and Trust websites. Throughout the year Trustees are asked to declare any interest in agenda items at committee and board meetings.

The Trust Accountant uses the information to cross reference with school suppliers and any potential related party transactions are reported to the ESFA.

# Bishop Luffa Learning Partnership

## Governance Statement

### Governance (continued)

#### Scheme of Delegation

The Local Governing Bodies are sub-committees of the main Board of Trustees. Their purpose is to exercise stewardship of all funds entrusted to the school. This is carried out by:

- Seeking value for money and ensuring resources are applied appropriately at academy level.
- Monitoring and reviewing expenditure regularly; propose the annual budget for each academy for submission to Trustees for review/approval.
- Maintaining proper accounting records and preparing expenditure and balance sheets.
- Supporting the trust board in relation to the annual budgetary process.
- Ensure provision of free school meals, as appropriate.
- To maintain a register of business interests.
- Observe the Financial Scheme of Delegation.
- Comply with the Academies Financial Handbook.
- Ensure that Pupil Premium, Service Premium and similar focused funding is deployed effectively.

#### Site, Assets and Contracts

- Notifying the trust of any changes to fixed assets used by the academy.
- Management of buildings maintenance, decoration and smaller capital projects.
- Ensuring compliance with all health and safety and related regulations, e.g. fire safety.
- Enter into contracts up to the limits of delegation and within agreed budget.
- Review the academy's risk register.
- Review site inspection reports and related information pertaining to the premises and health and safety.

#### Human Resources

- Managing staff appointments in line with safer recruitment expectations (except at Headteacher level).
- Reviewing the impact of staff appraisal processes and professional development.
- Leading the effective deployment of staff in keeping with the academy's budget.
- Implement the trust's pay policy and ensure a pay committee exists to approve pay recommendations and hear appeals.
- Hearings and appeals – grievance, disciplinary, absence and capability procedures (including suspension of staff).

# Bishop Luffa Learning Partnership

## Governance Statement

Governance (continued)

Trustee attendance at Bishop Luffa Local Governing Body meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
N Hoggarth	6	6
M Lumley	5	6

Trustee attendance at Rumboldswyke Local Governing Body meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
B Dempster	4	5
M Lumley	5	5

Trustee attendance at Audit & Risk committee meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
B Dempster	5	5
N Hoggarth	5	5
L Parslow	3	5
J Wilson	4	5

### Review of Value for Money

As Accounting Officer the CEO 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 Trustees 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 Trustees 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 Trustees, CEO and Executive Leadership Team when allocating resources to promote the aims and values of the Trust, when targeting resources to improve standards and the quality of the provision and to best support the educational needs of the students.

# 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. The Trust continues to work towards ensuring that this is consistent across all its schools.

### 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.

All intervention needs are targeted and meet an identified need. Interventions including additional tuition are measured for impact at the end of an agreed period for the student.

Key points:

- All tuition as far as possible will be 1:3- including non-PP vulnerable students that need this support, to create small groups with similar needs
- There is no minimum time period for tuition but 12-15 hours is recommended for maximum impact
- Funding can be used to support trips but parents and carers will ideally make a proportionate contribution depending on the nature of the trip.
- A small number of laptops and devices that can be loaned to PP children to support home learning are available from the IT team
- When there is a compounded need (e.g. SEND and PP) facilitating intervention is undertaken between the schools' SEND and pastoral teams

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. The Trust has been rebuilding its self generated income and the results for 2021-22 are very encouraging:

- hire out staff from RE and PE, generating £8,642
- receive lettings income of £40,707

# Bishop Luffa Learning Partnership

## Governance Statement

### Review of Value for Money (continued)

4. During 2021-22, 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. The planning applications for Phase 2 (850 additional homes), the new Southern Access Road and resultant alterations to Bishop Luffa School's entrance and parking are planned for September 2022.

### 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 2021 to 31 August 2022 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 2021 to 31 August 2022 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
- delegation of authority and segregation of duties
- identification and management of risks

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



# Bishop Luffa Learning Partnership

## Governance Statement

The Risk and Control Framework (continued)

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 Trust Board through the Trustee Audit and Risk 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 of Trustees delegates to the Audit and Risk Committee the authority to receive the Responsible Officer's report, and to take appropriate action, and to report to the board accordingly.

### Review of Effectiveness

As Accounting Officer the CEO 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 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 Audit & Risk 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 2022 and signed on its behalf by:



James Wilson  
Chair of Trustees

  
Austen Hindman (Dec 8, 2022 13:07 GMT)

Austen Hindman  
Accounting Officer (CEO)

# 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 Academy Trust Handbook 2021.

I confirm that I and the Academy Trust Board of Trustees are able to identify any material irregular or improper use of all funds by the Academy Trust, or material non-compliance with the terms and conditions of funding under the Academy Trust's funding agreement and the Academy Trust Handbook 2021.

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

 (Dec 8, 2022 13:07 GMT)

Austen Hindman  
Accounting Officer (CEO)  
7 December 2022

# 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 2021 to 2022
- 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 2022 and signed on its behalf by:



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 2022 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 2021 to 2022 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 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been properly prepared in accordance with the Charities SORP 2019 and Academies Accounts Direction 2021 to 2022.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the 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

### 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.

### 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.

# Bishop Luffa Learning Partnership

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

### 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.

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 Academy Trust Handbook 2021, and the Academies Accounts Direction 2021 to 2022.
- We obtained an understanding of how the Academy Trust is complying with these frameworks through discussions with management.

# Bishop Luffa Learning Partnership

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

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

### Use of our report

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

*James Flood*  
James Flood (Dec 9, 2022 10:36 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 ..... 09/12/2022 .....

# 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 2022 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2021 to 2022, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Bishop Luffa Learning Partnership during the period 1 September 2021 to 31 August 2022 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to 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 Academy Trust Handbook, extant from 1 September 2021, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2021 to 2022. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2021 to 31 August 2022 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.



# 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 Academy Trust Handbook (effective from 1 September 2021) (ATH).
- Review of any special payments to staff, including compromise agreements, to consider whether prior approval was sought where required by the ATH 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 ATH.
- 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 ATH.
- Review of governance arrangements to determine whether the requirements of the ATH 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 2021 to 31 August 2022 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

*James Flood*

James Flood (Dec 9, 2022 10:36 GMT)

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

Date ..... 09/12/2022 .....

# Bishop Luffa Learning Partnership

## Statement of Financial Activities for the year ended 31 August 2022

### (including Income and Expenditure Account)

	Note	Un-restricted funds £	Restricted General Funds £	Restricted Pension Funds £	Restricted Fixed Asset Funds £	2021/22 Total £	2020/21 Total £
Income and endowments from:							
Donations and capital grants	2	-	16,591	-	35,796	52,387	59,151
Transfer from local authority on conversion		-	-	-	(38,680)	(38,680)	1,194,497
Other trading activities	4	40,707	-	-	-	40,707	17,676
Investments	5	166	-	-	-	166	138
Charitable activities:							
Funding for the academy trust's educational operations	3	-	9,145,982	-	-	9,145,982	8,794,973
<b>Total</b>		<b>40,873</b>	<b>9,162,573</b>	<b>-</b>	<b>(2,884)</b>	<b>9,200,562</b>	<b>10,066,435</b>
Expenditure on:							
Charitable activities:							
Academy trust educational operations	7	2,603	9,109,201	481,000	359,813	9,952,617	9,022,223
Net income / (expenditure)		38,270	53,372	(481,000)	(362,697)	(752,055)	1,044,212
Transfers between funds	15	-	(106,417)	-	106,417	-	-
Other recognised gains / (losses):							
Actuarial gains / (losses) on defined benefit pension schemes	23	-	-	3,447,000	-	3,447,000	(539,000)
Net movement in funds		38,270	(53,045)	2,966,000	(256,280)	2,694,945	505,212
Reconciliation of funds							
Total funds brought forward		369,512	509,872	(2,966,000)	16,148,015	14,061,399	13,556,187
Total funds carried forward		407,782	456,827	-	15,891,735	16,756,344	14,061,399

The notes on pages 36 to 59 form part of these financial statements.


# Bishop Luffa Learning Partnership

## Balance Sheet as at 31 August 2022

Company Number 08749379

	Note	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	12		15,891,735		16,148,015
Current assets					
Debtors	13	243,040		266,372	
Cash at bank and in hand		<u>1,414,615</u>		<u>1,308,770</u>	
		1,657,655		1,575,142	
Liabilities					
Creditors: Amounts falling due within one year	14	<u>(793,046)</u>		<u>(695,758)</u>	
Net current assets			<u>864,609</u>		<u>879,384</u>
Total assets less current liabilities			16,756,344		17,027,399
Defined benefit pension scheme liability	23		-		(2,966,000)
Total net assets			<u>16,756,344</u>		<u>14,061,399</u>
Funds of the academy trust:					
Restricted funds					
Fixed asset fund	15	15,891,735		16,148,015	
Restricted income fund	15	456,827		509,872	
Pension reserve	15	<u>-</u>		<u>(2,966,000)</u>	
Total restricted funds			16,348,562		13,691,887
Unrestricted income funds	15		407,782		369,512
Total funds			<u>16,756,344</u>		<u>14,061,399</u>

The financial statements on pages 33 to 59 were approved by the trustees and authorised for issue on 7 December 2022 and are signed on their behalf by:



James Wilson  
Chair of Trustees

The notes on pages 36 to 59 form part of these financial statements.

# Bishop Luffa Learning Partnership

## Statement of Cash Flows for the year ended 31 August 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash provided by (used in) operating activities	18	212,096	777,796
Cash flows from investing activities	19	(106,251)	(134,307)
Change in cash and cash equivalents in the reporting period		<u>105,845</u>	<u>643,489</u>
Cash and cash equivalents at 1 September 2021		1,308,770	665,281
Cash and cash equivalents at 31 August 2022	20	<u>1,414,615</u>	<u>1,308,770</u>

# Bishop Luffa Learning Partnership

## Notes to the Financial Statements for the Year Ended 31 August 2022

### 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 2021 to 2022 issued by ESFA, the Charities Act 2011 and the Companies Act 2006. The financial statements are prepared in sterling which is the functional currency of the Academy Trust and are rounded to the nearest £1.

#### 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 2022

### 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'.

### 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 2022

### 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

No depreciation has been provided on long leasehold land 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 2022

### 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 2022

### 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.

A defined benefit plan asset is recognised only to the extent that the Academy Trust expects to be able to recover the surplus either through reduced contributions in the future or through refunds from the plan.

### 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 2022

### 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 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 2022. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

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 £	2021/22 Total £	2020/21 Total £
Capital grants	-	35,796	35,796	35,023
Other donations	-	16,591	16,591	24,128
	-	52,387	52,387	59,151
Total 2021	-	59,151	59,151	

# Bishop Luffa Learning Partnership

## Notes to the Financial Statements for the Year Ended 31 August 2022

### 3 Funding for the Academy Trust's educational operations

	Unrestricted funds £	Restricted funds £	2021/22 Total £	2020/21 Total £
DfE / ESFA grants				
General Annual Grant (GAG)	-	8,185,002	8,185,002	7,637,954
Pupil Premium	-	147,930	147,930	150,769
Start Up Grants	-	-	-	90,000
UIFSM	-	3,393	3,393	14,543
Rates reclaim	-	40,934	40,934	40,720
PE and sports grant	-	16,280	16,280	14,951
Teachers' pay grant	-	23,449	23,449	106,513
Teachers' pension grant	-	66,258	66,258	300,980
Other DfE grants	-	133,424	133,424	3,225
	-	8,616,670	8,616,670	8,359,655
Other government grants				
Local authority grants	-	160,257	160,257	98,798
COVID-19 additional funding (DfE/ESFA)				
Catch-up premium	-	-	-	98,160
Summer schools programme fund	-	-	-	44,920
	-	-	-	143,080
COVID-19 additional funding (non-DfE/ESFA)				
Other Coronavirus funding	-	23,922	23,922	54,750
Other income from the Academy Trust's educational operations				
Other income	-	345,133	345,133	138,690
	-	9,145,982	9,145,982	8,794,973
Total 2021	-	8,794,973	8,794,973	

### 4 Other trading activities

	Unrestricted funds £	Restricted funds £	2021/22 Total £	2020/21 Total £
Hire of facilities	40,707	-	40,707	17,676
Total 2021	17,676	-	17,676	

# Bishop Luffa Learning Partnership

## Notes to the Financial Statements for the Year Ended 31 August 2022

### 5 Investment income

	Unrestricted funds £	Restricted funds £	2021/22 Total £	2020/21 Total £
Short term deposits	166	-	166	138
Total 2021	138	-	138	

### 6 Expenditure

	Staff costs £	Non Pay Expenditure		Total 2021/22 £	Total 2020/21 £
		Premises £	Other £		
Academy's educational operations:					
Direct costs	6,643,250	-	782,434	7,425,684	6,717,763
Allocated support costs	1,302,624	436,552	787,757	2,526,933	2,304,460
	<u>7,945,874</u>	<u>436,552</u>	<u>1,570,191</u>	<u>9,952,617</u>	<u>9,022,223</u>
Total 2021	<u>7,323,501</u>	<u>404,445</u>	<u>1,294,277</u>	<u>9,022,223</u>	

Net income/(expenditure) for the period includes:

	2021/22 £	2020/21 £
Operating lease rentals	43,306	43,250
Depreciation	359,813	343,541
Fees payable to auditor for:		
Audit	9,490	8,615
Other services	3,785	4,944

# Bishop Luffa Learning Partnership

## Notes to the Financial Statements for the Year Ended 31 August 2022

### 7 Charitable activities

	2021/22	2020/21
	Total	Total
	£	£
Direct costs – educational operations	7,425,684	6,717,763
Support costs – educational operations	2,526,933	2,304,460
	<u>9,952,617</u>	<u>9,022,223</u>

#### Analysis of support costs:

	Educational operations	2021/22	2020/21
	£	Total	Total
	£	£	£
Support staff costs	1,302,624	1,302,624	1,128,876
Depreciation	359,813	359,813	343,541
Technology costs	46,931	46,931	31,385
Premises costs	436,552	436,552	404,445
Other support costs	366,903	366,903	384,177
Governance costs	14,110	14,110	12,036
Total support costs	<u>2,526,933</u>	<u>2,526,933</u>	<u>2,304,460</u>

Total 2021 2,304,460 2,304,460

Premises costs includes £nil (2021: £1,075) 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 2022

### 8 Staff

#### a) Staff costs

Staff costs during the period were:

	2021/22	2020/21
	£	£
Wages and salaries	5,652,036	5,310,720
Social security costs	555,828	506,986
Pension costs	1,667,256	1,447,909
	<u>7,875,120</u>	<u>7,265,615</u>
Agency staff costs	70,754	57,886
	<u>7,945,874</u>	<u>7,323,501</u>

#### b) Staff numbers

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

	2021/22	2020/21
	No.	No.
Teachers	102	87
Administration and support	89	86
Management	13	12
	<u>204</u>	<u>185</u>

#### c) Higher paid staff

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

	2021/22	2020/21
	No.	No.
£60,001 - £70,000	6	7
£70,001 - £80,000	1	-
£100,001 - £110,000	1	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 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £575,859 (2021: £1,100,954).

# Bishop Luffa Learning Partnership

## Notes to the Financial Statements for the Year Ended 31 August 2022

### 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:

		2021/22	2020/21
		£000	£000
K Allman	Remuneration	0-5	45-50
(Staff trustee to 14 September 2021)	Employer’s pension contributions paid	0-5	10-15
A Hindman	Remuneration	5-10	100-105
(Staff trustee to 14 September 2021)	Employer’s pension contributions paid	0-5	20-25
C Parrott	Remuneration	0-5	30-35
(Staff trustee to 14 September 2021)	Employer’s pension contributions paid	0-5	5-10

During the period ended 31 August 2022, no trustees received any reimbursement of expenses (2021: 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 2022

### 12 Tangible fixed assets

	Leasehold Land and Buildings £	Furniture and Equipment £	Computer Equipment £	Total £
Cost				
At 1 September 2021	17,690,327	296,954	564,980	18,552,261
On conversion	(38,680)	-	-	(38,680)
Acquisitions	33,522	42,132	66,559	142,213
At 31 August 2022	<u>17,685,169</u>	<u>339,086</u>	<u>631,539</u>	<u>18,655,794</u>
Depreciation				
At 1 September 2021	1,797,970	166,081	440,195	2,404,246
Charged in year	257,344	38,617	63,852	359,813
At 31 August 2022	<u>2,055,314</u>	<u>204,698</u>	<u>504,047</u>	<u>2,764,059</u>
Net book values				
At 31 August 2021	15,892,357	130,873	124,785	16,148,015
At 31 August 2022	<u>15,629,855</u>	<u>134,388</u>	<u>127,492</u>	<u>15,891,735</u>

During the year the ESFA provided a valuation for the Rumboldswyke land and buildings on conversion at a lower figure than that estimated in the prior year. This reduction has been recorded within the current year.

### 13 Debtors

	2021/22 £	2020/21 £
Trade debtors	3,145	3,528
VAT recoverable	13,614	16,646
Other debtors	78,526	117,618
Prepayments and accrued income	147,755	128,580
	<u>243,040</u>	<u>266,372</u>

# Bishop Luffa Learning Partnership

## Notes to the Financial Statements for the Year Ended 31 August 2022

### 14 Creditors: amounts falling due within one year

	2021/22	2020/21
	£	£
Trade creditors	78,097	108,653
Other taxation and social security	135,274	125,264
Other creditors falling due within one year	167,492	173,275
Accruals and deferred income	412,183	288,566
	<u>793,046</u>	<u>695,758</u>

	2021/22	2020/21
	£	£
Deferred income at 1 September 2021	102,539	64,706
Released from previous years	(102,539)	(64,706)
Resources deferred in the year	159,832	102,539
Deferred income at 31 August 2022	<u>159,832</u>	<u>102,539</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 2022

### 15 Funds

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	Balance at 31 August 2022 £
<b>Restricted general funds</b>						
General Annual Grant (GAG)	411,392	8,185,002	(8,033,150)	(106,417)	-	456,827
Pupil premium	-	147,930	(147,930)	-	-	-
UIFSM	-	3,393	(3,393)	-	-	-
Rates reclaim	-	40,934	(40,934)	-	-	-
PE and sports grant	-	16,280	(16,280)	-	-	-
Teachers' pay grant	-	23,449	(23,449)	-	-	-
Teachers' pension grant	-	66,258	(66,258)	-	-	-
Other DfE grants	-	133,424	(133,424)	-	-	-
Local authority grants	-	160,257	(160,257)	-	-	-
Catch-up premium	98,480	-	(98,480)	-	-	-
Other Coronavirus funding	-	23,922	(23,922)	-	-	-
Other educational activities	-	361,724	(361,724)	-	-	-
	509,872	9,162,573	(9,109,201)	(106,417)	-	456,827
Pension reserve	(2,966,000)	-	(481,000)	-	3,447,000	-
	(2,456,128)	9,162,573	(9,590,201)	(106,417)	3,447,000	456,827
<b>Restricted fixed asset funds</b>						
Fixed asset fund	16,148,015	(38,680)	(359,813)	142,213	-	15,891,735
ESFA capital grants (DFC)	-	35,796	-	(35,796)	-	-
	16,148,015	(2,884)	(359,813)	106,417	-	15,891,735
<b>Total restricted funds</b>	<b>13,691,887</b>	<b>9,159,689</b>	<b>(9,950,014)</b>	<b>-</b>	<b>3,447,000</b>	<b>16,348,562</b>
<b>Total unrestricted funds</b>	<b>369,512</b>	<b>40,873</b>	<b>(2,603)</b>	<b>-</b>	<b>-</b>	<b>407,782</b>
<b>Total funds</b>	<b>14,061,399</b>	<b>9,200,562</b>	<b>(9,952,617)</b>	<b>-</b>	<b>3,447,000</b>	<b>16,756,344</b>

# Bishop Luffa Learning Partnership

## Notes to the Financial Statements for the Year Ended 31 August 2022

### 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- and post-16 high needs funding streams.

#### 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 2022.

# Bishop Luffa Learning Partnership

## Notes to the Financial Statements for the Year Ended 31 August 2022

### 15 Funds (continued)

#### Total funds analysis by academy

Fund balances at 31 August 2022 were allocated as follows:

	2021/22	2020/21
	£	£
Bishop Luffa School	755,143	728,437
Rumboldswyke Church of England Primary School	109,466	150,947
Total before fixed assets and pension reserve	<u>864,609</u>	<u>879,384</u>
Restricted fixed asset fund	15,891,735	16,148,015
Pension reserve	-	(2,966,000)
Total	<u>16,756,344</u>	<u>14,061,399</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)	2021/22 Total	2020/21 Total
	£	£	£	£	£	£
Bishop Luffa School	6,361,934	1,201,378	759,822	799,741	9,122,875	8,295,957
Rumboldswyke	281,316	101,246	22,612	64,755	469,929	382,725
	<u>6,643,250</u>	<u>1,302,624</u>	<u>782,434</u>	<u>864,496</u>	<u>9,592,804</u>	<u>8,678,682</u>

# Bishop Luffa Learning Partnership

## Notes to the Financial Statements for the Year Ended 31 August 2022

### 15 Funds (continued)

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

	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)	-	-
	<u>101,081</u>	<u>8,893,585</u>	<u>(8,370,607)</u>	<u>(114,187)</u>	<u>-</u>	<u>509,872</u>
Pension reserve	(2,040,000)	(80,000)	(307,000)	-	(539,000)	(2,966,000)
	<u>(1,938,919)</u>	<u>8,813,585</u>	<u>(8,677,607)</u>	<u>(114,187)</u>	<u>(539,000)</u>	<u>(2,456,128)</u>
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)	-	-
	<u>15,143,408</u>	<u>1,235,036</u>	<u>(344,616)</u>	<u>114,187</u>	<u>-</u>	<u>16,148,015</u>
Total restricted funds	<u>13,204,489</u>	<u>10,048,621</u>	<u>(9,022,223)</u>	<u>-</u>	<u>(539,000)</u>	<u>13,691,887</u>
Total unrestricted funds	<u>351,698</u>	<u>17,814</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>369,512</u>
Total funds	<u>13,556,187</u>	<u>10,066,435</u>	<u>(9,022,223)</u>	<u>-</u>	<u>(539,000)</u>	<u>14,061,399</u>

# Bishop Luffa Learning Partnership

## Notes to the Financial Statements for the Year Ended 31 August 2022

### 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	-	-	-	15,891,735	15,891,735
Current assets	407,782	1,249,873	-	-	1,657,655
Current liabilities	-	(793,046)	-	-	(793,046)
Total net assets	<u>407,782</u>	<u>456,827</u>	<u>-</u>	<u>15,891,735</u>	<u>16,756,344</u>

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	-	-	-	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	<u>369,512</u>	<u>509,872</u>	<u>(2,966,000)</u>	<u>16,148,015</u>	<u>14,061,399</u>

### 17 Long-term commitments, including operating leases

#### Operating leases

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

	2021/22	2020/21
	£	£
Amounts due within one year	11,908	42,244
Amounts due between one and five years	<u>21,991</u>	<u>27,728</u>
	<u>33,899</u>	<u>69,972</u>

# Bishop Luffa Learning Partnership

## Notes to the Financial Statements for the Year Ended 31 August 2022

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

	2021/22	2020/21
	£	£
Net (expenditure) / income for the reporting period	(752,055)	1,044,212
Adjusted for:		
Depreciation	359,813	343,541
Capital grants from DfE and other capital income	(35,796)	(35,023)
Interest receivable	(166)	(138)
Defined benefit pension scheme cost less contributions payable	429,000	269,000
Defined benefit pension scheme finance cost	52,000	38,000
Transfer from local authority on conversion	38,680	(1,194,497)
Cash transferred on conversion	-	95,817
Decrease / (increase) in debtors	23,332	(16,529)
Increase in creditors	97,288	233,413
Net cash provided by Operating Activities	<u>212,096</u>	<u>777,796</u>

### 19 Cash flows from investing activities

	2021/22	2020/21
	£	£
Dividends, interest and rents from investments	166	138
Purchase of tangible fixed assets	(142,213)	(169,468)
Capital grants from DfE Group	35,796	35,023
Net cash used in investing activities	<u>(106,251)</u>	<u>(134,307)</u>

### 20 Analysis of cash and cash equivalents

	2021/22	2020/21
	£	£
Cash at bank and in hand	<u>1,414,615</u>	<u>1,308,770</u>



# Bishop Luffa Learning Partnership

## Notes to the Financial Statements for the Year Ended 31 August 2022

### 21 Analysis of changes in net debt

	At 1 September 2021 £	Cash flows £	Acquisition/ disposal of subsidiaries £	New finance leases £	Other non-cash changes £	At 31 August 2022 £
Cash	1,308,770	105,845	-	-	-	1,414,615
Total	<u>1,308,770</u>	<u>105,845</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,414,615</u>

### 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.

# Bishop Luffa Learning Partnership

## Notes to the Financial Statements for the Year Ended 31 August 2022

### 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 £143,924 were payable to the schemes at 31 August 2022 (2021: £138,382) 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. The assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return including earnings growth is 4.45%.

# Bishop Luffa Learning Partnership

## Notes to the Financial Statements for the Year Ended 31 August 2022

### 23 Pension and similar obligations (continued)

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

The employer's pension costs paid to TPS in the period amounted to £962,370 (2021: £931,069).

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 2022 was as follows:

	2022	2021
	£	£
Employer's contributions	267,000	245,000
Employees' contributions	79,000	68,000
	<u>346,000</u>	<u>313,000</u>

The agreed contribution rates for future years are 21.6% 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

	2022	2021
Rate of increase in salaries	3.6%	3.4%
Rate of increase for pensions in payment/inflation	3.1%	2.9%
Discount rate for scheme liabilities	4.3%	1.7%
Inflation assumption (CPI)	<u>3.1%</u>	<u>2.9%</u>

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

	2022	2021
Retiring today		
Males	21.9	22.1
Females	<u>24.2</u>	<u>24.4</u>
Retiring in 20 years		
Males	22.8	23.1
Females	<u>25.9</u>	<u>26.1</u>

# Bishop Luffa Learning Partnership

## Notes to the Financial Statements for the Year Ended 31 August 2022

### 23 Pension and similar obligations (continued)

#### Sensitivity analysis

	Increase/(reduction) in defined benefit obligation	
	2022	2021
	£	£
Discount rate -0.1%	129,000	180,000
Mortality assumption – 1 year increase	220,000	360,000
CPI rate +0.1%	119,000	180,000

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

	2022	2021
	£	£
Equities	3,038,000	3,134,000
Gilts	1,984,000	2,170,000
Property	992,000	482,000
Cash and other liquid assets	186,000	241,000
Total market value of assets	<u>6,200,000</u>	<u>6,027,000</u>

The actual return on scheme assets was -£104,000 (2021: £919,000).

Amount recognised in the Statement of Financial Activities

	2021/22	2020/21
	£	£
Current service cost	696,000	514,000
Interest income	(102,000)	(84,000)
Interest cost	154,000	122,000
Total amount recognised in the SOFA	<u>748,000</u>	<u>552,000</u>

# Bishop Luffa Learning Partnership

## Notes to the Financial Statements for the Year Ended 31 August 2022

### 23 Pension and similar obligations (continued)

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

	2021/22	2020/21
	£	£
At 1 September	8,993,000	6,380,000
Conversion of Academy Trusts	-	594,000
Current service cost	696,000	514,000
Interest cost	154,000	122,000
Employee contributions	79,000	68,000
Actuarial (gain) / loss	(3,653,000)	1,374,000
Benefits paid	(69,000)	(59,000)
At 31 August	<u>6,200,000</u>	<u>8,993,000</u>

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

	2021/22	2020/21
	£	£
At 1 September	6,027,000	4,340,000
Conversion of Academy Trusts	-	514,000
Interest income	102,000	84,000
Actuarial (loss) / gain	(206,000)	835,000
Employer contributions	267,000	245,000
Employee contributions	79,000	68,000
Benefits paid	(69,000)	(59,000)
At 31 August	<u>6,200,000</u>	<u>6,027,000</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 2022 the Academy Trust received £14,201 and disbursed £14,098 from the fund. An amount of £549 is included in other creditors relating to undistributed funds that are repayable to ESFA. Comparatives for the accounting period ending 31 August 2021 are £13,034 received, £15,802 disbursed and £446 included in other creditors.