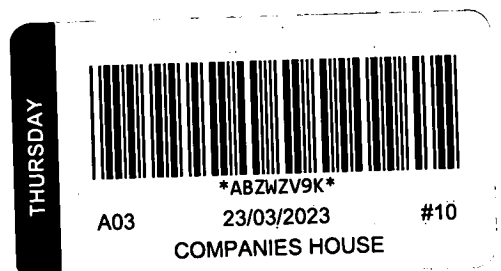


THE CHELMSFORD LEARNING PARTNERSHIP
(A Company Limited by Guarantee)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022



THE CHELMSFORD LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS

Members	A Brookes (appointed 1 June 2022) J Wood G Box R Bird
Trustees	P Banks, Chief Executive Officer & Accounting Officer (resigned 17 October 2022) R Bird, Chair of Trustees (resigned 31 December 2021) A G Brookes (resigned 2 September 2021) S Jones N Kershaw (resigned 18 July 2022) T Barritt K Cocksedge, Chair of Finance R K Blundell, Chair of Trustees (appointed 1 January 2022) P L Edwards, Chair of Audit L Whitehouse, Chair of Finance (resigned 2 September 2021) G Farley (appointed 13 September 2021) K Schofield N Hurt S Wade K Martin, Chief Executive Officer & Accounting Officer (appointed 18 October 2022)
Company registered number	07907388
Company name	The Chelmsford Learning Partnership
Principal and registered office	Unit 78 Waterhouse Business Centre 2 Cromar Way Chelmsford Essex CM1 2QE
Company Secretary	R Sheridan
Senior Management Team	P Banks, Chief Executive Officer (resigned 17 October 2022) R Sheridan, Chief Finance Officer K Martin, Chief Executive Officer (appointed 18 October 2022)
Independent Auditors	Price Bailey LLP Chartered Accountants Statutory Auditors Causeway House 1 Dane Street Bishop's Stortford Hertfordshire CM23 3BT

THE CHELMSFORD LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees present their Annual Report together with the financial statements and Auditor's Report of The Chelmsford Learning Partnership ("the Charitable Company" or "the Trust") for the year to 31 August 2022. The Annual Report serves the purposes of both a Trustees' Report and a Directors' Report under company law.

The Trust operates 2 infant schools, 1 junior school, 2 primary schools, 1 all-through school and 2 secondary school academies ("the Academies" or "the Schools") serving catchment areas across Essex. The Academies have a combined pupil capacity of 4731 and had a roll of 4,986 in the census May 2022.

Structure, Governance and Management

Constitution

The 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. The Trustees of PB Client Multi Academy Trust are also the Directors of the Charitable Company for the purposes of company law. Within this report the terms Trustee and Director are interchangeable. The Charitable Company includes the following Academies:

- The Boswells School (BOS) converted on 1 February 2012
- Roding Valley High School (RHVS) converted and joined the Trust on 1 June 2018
- Barnes Farm Infant School (BFIS) converted and joined the Trust on 1 July 2018
- Barnes Farm Junior School (BFJ) converted and joined the Trust on 1 July 2018
- Perryfields Infant School (PFI) converted and joined the Trust on 1 July 2018
- The Tyrrells Primary School (TYR) converted on 1 November 2011 and Joined the Trust on 1 July 2018.
- Beaulieu Park School (BPS) opened as a new provision on 1 September 2018
- Lakelands Primary School (LAK) opened as a new provision on 1 September 2020

The operation of The Trust's Academies and employment of staff are the responsibility of the Trustees. The Trust retains control of Academy budgets and finances, and monitors these through its Resource Committee (RC). Each Academy has a Local Governing Body (LGB) who supports the Trust's RC in the monitoring of their Academy within agreed budgets. Within this Report, the term Trustee refers to a member of the Board of Trustees and the term Governor to a member of an LGB.

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

Members' Liability

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

Trustees and Officers' Indemnities

The Trust has opted to be covered under the Government's Risk Protection Arrangements (RPA) scheme to protect Trustees, Governors and Officers, from claims arising from negligent acts, omissions or errors whilst performing Trust business.

Method of Recruitment and Appointment or Election of Trustees

The arrangements are as set out in the Articles and Funding Agreement. Trustees are appointed for a fixed term. Co-opted Trustees are elected by the existing Trustee cohort and their appointment is ratified by the Members of the Trust. The Articles of Association make provision for 11 Trustees.

THE CHELMSFORD LEARNING PARTNERSHIP
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

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

The Trust is committed to providing adequate opportunities for Trustees and Governors to undertake and receive suitable training so as to enable them to perform their role effectively. To this end, the Trust links with a number of local and national training providers to deliver this.

All new Trustees and Governors have an induction programme, according to their need, which includes introductory sessions, mentoring, formal training courses, and a tour of their School. This process will involve a meeting with the Chair of Trustees or Chair of the LGB as necessary, selected students and staff. All Trustees and Governors are provided with a handbook plus copies of policies and procedures documents that are appropriate to the role they undertake as Trustees and Governors with particular emphasis on the committee work that they will undertake.

Organisational Structure

The governance of the Trust is defined in the Memorandum and Articles of Association together with the Funding Agreement with the Department of Education.

The Board of Trustees meets on at least 4 occasions per year and is responsible for the strategic direction of the Trust. The Trust Board also has 5 sub committees (Resource; Standards; Audit; Pay; and Policy Approval) who meet at least 3 times per year. The Trustees are responsible for setting strategic policy, adopting an annual plan and budget, monitoring The Trust by the use of those budgets and making major decisions about the direction of The Trust, capital expenditure, senior staff appointments and executive pay.

The Governors within their LGB's which meet on at least half termly occasions each year are responsible for implementing strategic policy, ensuring the appropriateness of annual budgets and capital expenditure projects for their Academy and monitoring performance against that budget and authorised capital limits. Governors are members of one or two sub-committees, the terms of reference for which are reviewed annually, who report to the Board of Trustees.

The Academy Senior Leadership Teams (SLT's) control the Academies at an executive level implementing policies and reporting to their LGB. Each SLT is responsible for the day to day operation of their Academy, in particular organising staff, resources and students. They are responsible for the authorisation of spending in accordance with the agreed spending limits within financial regulations and agreed budgets and for the appointment of staff, below senior leadership level i.e. Deputy and below, following vetting and safeguarding recruitment processes.

The CEO is the designated Accounting Officer and has overall responsibility for the day to day financial management of the Trust. The CEO manages the Trust on a daily basis supported by a Trust Senior Management Team comprising the Chief Financial Officer, Director of School Improvement etc who look across the Trust and aligns local SLT and LGB activity to the strategic aims of the Trust as a whole. The Trust Senior Management Team meets frequently to discuss emerging matters and to help to develop strategies for future development to be put to the Board of Trustees as required for approval. The Director of School Improvement was appointed to the role of Acting CEO and Accounting Officer from 17th October 2022 to cover the absence of the current CEO and Accounting Officer. Trustees look forward to the CEO's return during the 22/23 academic year.

Arrangements for setting pay and remuneration of key management personnel

Key management personnel include Trustees and those staff to whom the Trustees have delegated significant authority and responsibility in the day-to-day running of the Trust.

Pay and remuneration of key management personnel is decided by a variety of contributory factors, such as the school group size, ISR, the pay scales for each role and the level of experience of each staff member. In addition, pay levels may be affected by nationally agreed pay awards, the ability to recruit and retain in post, all of which are in accordance with the Trust's appointment and pay policies.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

All amendments to key management's pay and remuneration is approved by the appropriate sub-committee and ratified by the Board of Trustees.

Trade union facility time

The Trust has no employees that are Trade Union Representatives.

Related Parties and other Connected Charities and Organisations

Owing to the nature of the Trust's operations and the composition of the Board of Trustees and LGB's being drawn from local public and private sector organisations, it is inevitable that from time to time transactions will take place with organisations in which a Trustee or a Governor may have an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the Trust's financial regulations and normal procedures. Any transaction where the Trustee or Governor may have a pecuniary interest is only undertaken in accordance with the 'at cost' principle described in the Academies Financial Handbook.

The Trust did not cooperate with any related party during the academic year in pursuit of its charitable activities and does not have a formal sponsor.

Engagement with Employees (Including disabled persons)

The Trustees recognise that our employees are fundamental and core to our business and delivery of high quality education. Our success depends on attracting, retaining and motivating employees. The Trustees factor the implications of decisions on employees and the wider workforce, where relevant and feasible. Where appropriate, the Trust consults on matters such as policy, pay, health, safety and welfare with the relevant support staff and teaching trades unions.

The Trust provides information to employees generally by way of email, memoranda and staff meetings. Information is channelled via leadership meetings and staff briefings. Employees are encouraged to familiarise themselves with Ofsted reports, available from the Trust website and student progress and attainment statistics, when they are made available.

Applications for employment by disabled persons are given full and fair consideration for all vacancies in accordance with their particular aptitude and abilities. In the event of employees becoming disabled then every effort is made to retrain them in order that their employment within the Trust may continue.

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

The Trustees have implemented clear policies and procedures for dealing fairly with suppliers. Formal orders are placed and agreed payment terms always adhered to. To ensure service continuity during and after the current coronavirus outbreak the Trust has followed the guidelines of the Government Procurement Policy Note (PPN) that sets out information and guidance for public bodies on payment of their suppliers.

The Trustees consider pupils and parents to be their "customers". Whilst pupils encounter engagement on a daily basis, engagement with parents is carried out through regular newsletters and parent/engagement surveys

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Objectives and Activities

Objects and Aims

The principal object and aim of the Trust is the operation of a family of Academies to provide free education and care for pupils of different abilities between the ages of 5 and 18. Specifically to enable each child to realise his or her full academic, creative and physical potential and to develop positive social and moral values.

Objectives, Strategies and Activities

The Trust has a shared ethos for everyone in all our Schools. All members of our community are committed to the shared ethos of our trust where everyone contributes to an environment in all our schools where:

- We all have a voice.
- We grow character.
- We have a sense of responsibility for ourselves and for others.
- We will strive to be healthy.

During the year the Trust has worked towards these aims by:

- ensuring that every child enjoys the same high quality education in terms of resourcing, tuition and care;
- raising the standard of educational achievement of all pupils;
- developing resilient, resourceful students;
- adapting and applying skills for flexible life-long learning;
- improving the effectiveness of each School by keeping the curriculum and organisational structure under continual review;
- providing value for money for the funds expended; and
- conducting the Trust's business in accordance with the highest standards of integrity.

Our success in fulfilling our aims can be measured by:

- Data
- Financial Performance
- Parent Survey responses / local communities
- Staff engagement.

Public Benefit

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

Strategic Report

Achievements and Performance

The Trust continued its mission to ensure that students achieved their potential in public examinations; encouraged a wide range of extra-curricular activities; developed and retained suitable staff and guided students in suitable progression when they left their School.

Specific achievements were as follows:

- Building improvements - the new building at Barnes Infants and Junior Schools has been completed, providing high quality accommodation, increased space and increased opportunities for collaboration between the two schools.
- The School Improvement Team became established and as a result all schools embedded a Teaching and Learning Framework to establish consistency of provision for pupils across the Trust.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

- Quality Assurance systems (Trust and internal) have been systematic and showed positive impact on school provision. This resulted in positive pupil outcomes in all schools and phases.
- Data results - all schools (primary and secondary) within the Trust have met or exceeded all Essex and national average benchmarks for 2022, with the secondary schools exceeding outcomes achieved in 2019 (the last externally assessed or validated outcomes nationally).
- A formal quality assurance and peer review model has been embedded, building on previous practice, enabling school leaders to identify development needs through structured conversations with peers. Twenty-one middle and senior leaders across the Trust have been trained by the Education Development Trust to be reviewers and facilitators beyond their own schools.
- Two primary schools that were moderated by the Local Authority at KS1 and KS1 on behalf of the Standards and Testing Agency (STA) received positive reports.
- The sixth forms at both secondary schools continue to be oversubscribed with Roding Valley High School doubling its intake in 2022.

Key Performance Indicators

The Trustees receive regular information at each committee meeting to enable them to monitor the performance of the Trust compared to aims, strategies and financial budgets.

Financial

As funding is based on pupil numbers this is a KPI. Pupil numbers for 2021/22 were 4,986 against a budget of 4,828. A further KPI is staffing costs as a percentage of total recurring income. For 2021/22 this was 70-75% against set parameters of 80-85%. The Board of Trustees is confident that staffing levels are closely monitored to agreed Full Time Equivalent and staffing structures all approved by them.

The Resource Committee also monitor premises costs to General Annual Grant (GAG) income, capitation spend for curriculum departments to GAG income, total income less grants and cash flow on a regular basis to ensure that the budget is set and managed appropriately. All of the above KPI's were within the parameters set by the Board.

Non-Financial

- No schools were inspected in the 2021-2022 academic year
- Results at all phases/ key stages were at or above national average for 2022
- Pupil recruitment data

Going Concern

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the 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.

Promoting the Success of the Charitable Company

The Trustees have an obligation to act in a way most likely to promote the success of the Charitable Company. Details regarding engagement with employees, suppliers, parents, pupils and other connected parties have been covered in separate notes within the Trustees' Report. The obligation to assess the likely consequences of decisions in the longer term is noted within the reserves policy below as Trustees balance the needs of current and future cohorts.

The Trustees have identified reputational and ethical areas as key risks and their actions in these areas are covered within Principal risks and uncertainties later within this Strategic Report.

THE CHELMSFORD LEARNING PARTNERSHIP
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Financial Review

The principal source of funding for the Trust is the GAG and other grants that it receives from the Education and Skills Funding Agency (ESFA). For the year ended 31 August 2022 the Trust received £30,778,000 of GAG and other income. A high percentage of this income is spent on wages and salaries and support costs to deliver the Trust's primary objective of the provision of education. During the year the Trust spent a total of £31,111,000 including capital projects. A summary of the Trust's financial results are set out below:

	Restricted General Funds	Unrestricted Funds	Fixed Asset Fund	Pension Reserve	Total
Donation on transfer/conversion	-	-	-	-	-
Incoming Resources	27,590,000	1,804,000	1,384,000	-	30,778,000
Resources Expended	(27,042,000)	(1,115,000)	(725,000)		(28,882,000)
LGPS Charge				(2,715,000)	(2,715,000)
Depreciation			(2,194,000)		(2,194,000)
Employer contributions paid				1,212,000	1,212,000
Total Resources Expended	(27,042,000)	(1,115,000)	(2,919,000)	(1,503,000)	(32,579,000)
Assets Purchased from GAG	130,000	(176,000)	46,000		-
Actuarial Gains				12,620,000	12,620,000
Surplus / (Deficit) for the year	678,000	513,000	(1,489,000)	11,117,000	10,819,000
Balance at 1 September 2021	1,634,000	3,530,000	80,027,000	(12,607,000)	72,584,000
Balance at 31 August 2022	2,312,000	4,043,000	78,538,000	(1,490,000)	83,403,000

Due to the accounting rules for the Local Government Pension Scheme under FRS102, the Academy is recognising a significant pension fund deficit of £1,490,000. This does not mean that an immediate liability for this amount crystallises and such a deficit generally results in a cash flow effect in the form of increased employer contributions over a number of years. While there has been a significant reduction in the opening deficit of £12,607,000 resulting from the application of actuarial assumptions and does not guarantee that contribution rates will reduce and ease the cash flow effect on the Trust.

Reserves Policy

The Trustees are aware of the requirement to balance current and future needs and always aim to set a balanced budget with annual income balancing annual expenditure. The Trustees monitor estimated year-end carry forward figures via the monthly reports from the Chief Finance Officer. The budget plan identifies how any reserves carried forward will be allocated in the plan for the following academic year, including the identification of any funds restricted or designated for a specific project or purpose.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

The Trust's current level of free reserves (total funds less the amount held in fixed assets and restricted funds) is £4,155,000. This has been built up from a mixture of locally raised income and balances transferred from the predecessor schools.

The Trust's balance on restricted general funds (excluding pension reserve) plus the balance on unrestricted funds at 31 August 2022 was £6,320,000.

The cash balance of the Trust has been very healthy all year, ending the year with a balance of £9,388,000. A significant proportion of this cash is held against specific projects and is not available to meet normal recurring expenditure.

Investment Policy

The Trust invests in no risk, fixed term, fixed return deposit accounts. The Trust currently has one account with funds invested on a 32 day notice account.

The aim of the policy is to ensure funds that the Trust does not immediately need to cover anticipated expenditure are invested to maximise the Trust's income but with minimal risk. The aim is to research where funds may be deposited applying prudence in ensuring there is minimum risk. The Trustees do not consider the investment of surplus funds as a primary activity, rather as good stewardship and as and when circumstances allow.

Principal Risks and Uncertainties

The Trustees maintain a risk register identifying the major risks to which the Trust and the individual Schools are exposed, and identifying actions and procedures to mitigate those risks. A formal review of the risk register process is undertaken on an annual basis and the internal control systems and the exposure to said risks are monitored on behalf of the Trustees at each Resource Committee meeting. The principal risks facing the Trust are outlined below; those facing the Trust at an operational level are addressed by its systems and by internal financial and other controls.

The Trustees report that the Trust's financial and internal controls conform to guidelines issued by the ESFA, and that improvements to the wider framework of systems dealing with business risk and risk management strategy continue to be made and formally documented.

It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

As a group of academy schools, the level of financial risk is low. Cash flows can be reliably forecast, monitored and reported. Staff costs make up the majority of expenditure and are relatively stable with contingencies in place to cover such items as sickness and maternity.

The Trustees assess the other principal risks and uncertainties facing the Trust as follows:

- the Trust has considerable reliance on continued Government funding through the ESFA and whilst there has been a small injection of additional funding this will not be enough to counteract the rise of the minimum wage, teachers pensions contribution rise and any other additional costs that the Government may choose to introduce;
- failures in governance and/or management - the risk in this area arises from potential failure to effectively manage the Trust's finances, internal controls, compliance with regulations and legislation, statutory returns, etc. The Trustees continue to review and ensure that appropriate measures are in place to mitigate these risks;
- reputational - the continuing success of the Schools is dependent on continuing to attract applicants in sufficient numbers by maintaining the highest educational standards. To mitigate this risk Trustees ensure that student progress and outcomes are closely monitored and reviewed;
- safeguarding and child protection - the Trustees continue to ensure that the highest standards are

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

- maintained in the areas of selection and monitoring of staff, the operation of child protection policies and procedures, health & safety and discipline;
- staffing - the success of the Schools is reliant on the quality of its staff and the Trustees monitor and review policies and procedures and recruitment to ensure continued development and training of staff as well as ensuring there is clear succession planning;
 - fraud and mismanagement of funds - the Trustees have appointed Simply Education to carry out a programme of internal scrutiny which includes independent and external checks on financial systems and records as required by the Academy Financial Handbook. All finance staff receive training to keep up to date with financial practice requirements and develop their skills in this area;
 - financial instruments – the Trust only deals with bank balances, cash and trade creditors, with limited trade (and other) debtors. The risk in this area is considered to be low; and
 - defined benefit pension scheme liability – as the Government has agreed to meet the defined benefit pension liability of any school ceasing to exist the main risk to the Trust is the annual cash flow funding of part of the deficit. Trustees take these payments into account when setting the annual budget plan.

The Trust and each Academy have continued to strengthen its risk management process throughout the year by improving the process and ensuring staff awareness.

Fundraising

The Trust only held small fundraising events during the year. The Trust does not work with professional fundraisers or companies who carry out fundraising on its behalf. During the year no complaints or issues have arisen as a result of the fundraising events. All fundraising undertaken during the year was monitored by the Trustees.

Streamlined Energy and Carbon Reporting (SECR)

UK Greenhouse gas emissions and energy use data for the period 1 September 2021 to 31 August 2022

Energy consumption used to calculate emissions (kWh)	6,404,179
Scope 1 emissions in metric tonnes CO ₂ e	
Gas/oil consumption	857.9
Owned transport – mini-buses	4.3
Total scope 1	862.2
Scope 2 emissions in metric tonnes CO ₂ e	
Purchased electricity	324.8
Scope 3 emissions in metric tonnes CO ₂ e	
Business travel in employee owned vehicles	1.8
Total gross emissions in metric tonnes CO ₂ e	1,188.90
Intensity ratio	
Tonnes CO ₂ e per pupil	0.237

THE CHELMSFORD LEARNING PARTNERSHIP
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Quantification and reporting methodology

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

Intensity measurement

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

Measures taken to improve energy efficiency

We have installed smart meters across all sites and increased video conferencing technology for staff meetings, to reduce the need for travel between sites.

Plans for Future Periods

- To continue to raise attainment and rates of progress of students in all schools to allow them to perform above expectations based on their starting points. Current schools have been set a target to have attainment and progress outcomes in line with the top 5% of schools nationally by 2027.
- To review our curriculum to ensure that our pupils have a greater exposure to topics and resources that promote understanding of diversity, equality, tolerance and social justice.
- To attempt to increase the diversity in our workforce; in particular to those groups with protected characteristics that are currently under-represented.
- To use our school improvement model and teaching and learning framework as part of our traded services and Trust partnership arrangements with schools that are considering joining the Trust.
- To deliver a comprehensive strategic plan that builds on the previous strategic plan to ensure the continued development and success of the Trust
- To undertake extensive stakeholder consultation at all levels as part of the strategic plan
- To continue to make efficiency savings across all Schools by using the economies of scale of a large company in ordering/negotiating contracts.
- To undertake an external review of governance across those LGB's who were not reviewed in 2021-2022
- To provide further training and development opportunities for staff, Trustees and Governors
- To develop and implement a new Trust Risk Register.
- To develop a workforce strategy that seeks to recruit, retain and develop staff at all levels.
- To amalgamate Barnes Farm Infant and Barnes Farm Junior Schools.

Funds Held as Custodian Trustee on Behalf of Others

The Trust acts as an agent in distributing 16-19 Bursary Funds from the ESFA. Payments received from the ESFA and subsequent disbursements to students are excluded from the Statement of Financial Activities as the Trust does not have control over the charitable application of the funds. The Trust can use up to 5% of the allocation towards its own administration costs and this is recognised in the Statement of Financial Activities. Where the funds have not been fully applied in the accounting period then an amount will be included as amounts due to the ESFA.

Provision of Information to Auditors

Insofar as the Trustees are aware there is no relevant audit information of which the Charitable Company's Auditors are unaware, and the Trustees have taken all the 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.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

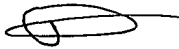
Auditors

The Auditors, Price Bailey LLP, are willing to continue in office and a resolution to appoint them will be proposed at the Annual General Meeting.

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 the Board of Trustees and signed on its behalf by:



.....
R Blundell (Dec 14, 2022, 10:44am)

R Blundell
Chair of Trustees

Date: 14 Dec 2022

THE CHELMSFORD LEARNING PARTNERSHIP
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GOVERNANCE STATEMENT

Scope of responsibility

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

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

The Board of Trustees has delegated the day-to-day responsibility to the Chief Executive Officer, as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between the Chelmsford 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 full Board of Trustees has formally met 6 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
R Bird	4	4
A G Brookes	0	0
S Jones	4	6
N Kershaw	5	6
T Barritt	6	6
K Cocksedge	6	6
R K Blundell, Chair of Trustees	6	6
P L Edwards, Chair of Audit	5	6
G Farley	6	6
K Schofield	6	6
N Hurt	6	6
S Wade	6	6

Review of year

At the start of the year The Board of Trustees had recently appointed 3 new Trustees and realigned our various Sub-Committees to best support the board fulfil its duties. The Trust Board went into the year with Standards, Resource, Audit and Pay committees in addition to our full board. We agreed to a separation of responsibilities between Members and Trustees, appointing a new Chair of Trustees whilst at the same time seeing that no Members also held the role of Trustee and neither did our Chief Executive. We rolled out a detailed training schedule for Trustees as well as operated a number of working groups designed to look at the Trusts 5 year strategy and improve links between us, our schools and local governing boards.

During the year we had to assess data that came from teacher assessed grades or that might not have been externally moderated and consider how we would ensure our pupils at all levels were ready to sit their first exams (SATS, GCSE's, A-Levels) in a few years. We embedded our ACED teaching and learning framework into our schools curriculum and use this to strengthen our enriched curriculum.

The Board of Trustees are presented with a CEO report, numerous Headteacher reports and financial data for their meetings. Trustees also have access to monthly financial data through the trust Sharepoint site. Trustees use national data, monitoring visits and feedback from stakeholders to ensure that Trustee decisions are well evidenced. The Trust has membership of the NGA which provides Trustees and Governors with access to

THE CHELMSFORD LEARNING PARTNERSHIP
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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

information from an independent source to inform their decision making, alongside the internal audit reports which also inform strategic planning. Trustees have also used the Schools Resource Management Self-Assessment Tool and the View my financial insights tool, provided by the ESFA, to assist with additional benchmarking.

Conflicts of interest:

The Board of Trustees complete a Declaration of Pecuniary Interests form at the beginning of each year and this now includes details around any related parties. Conducting this annually ensures it is always kept up to date and complete. On a day to day basis our Trust Central Teams along with schools would consider this against any external work sought. During each Board meeting and Sub Committee Trustees are asked to declare any conflicts of interests they may have during those meetings so they can withdraw from those discussion.

Governance reviews:

As part of our Trust Strategy review and development of our 5 year plan we internally reviewed governance across the Trust. We identified a number of strengths as well as some areas for development. Due to when our last external reviews were conducted we approved a plan to ensure that each of our Local Governing Bodies has undertaken an external review of governance by the end of Academic Year 2022-23 and that the Board of Trustees undertake an external review 2023-24. These internal and external reviews form part of our 5 year strategy. A Governance scrutiny was also completed as part of our internal audit which was completed by Strictly Education.

Committees

The Resource Committee is a sub-committee of the main Board of Trustees. Its purpose is to:

- Consider the Trust's indicative funding, notified annually by the DfE, and to assess its implications for the Trust in consultation with the CFO and CEO, in advance of the financial year, drawing any matters of significance or concern to the attention of the Board.
- Consider and recommend acceptance/non-acceptance of the Trust's budget at the start of each financial year.
- Contribute to the formulation of the Trust's Development Plan, through the consideration of financial priorities and proposals, in consultation with the CEO, with the stated and agreed aims and objectives of the Trust.
- Receive and make recommendations on the broad budget headlines and areas of expenditure to be adopted each year, including the level and use of any contingency fund or balances, ensuring the compatibility of all such proposals with the development priorities set out in the Development Plan.
- Liaise with and receive reports from the staff/student and curriculum committees, as appropriate, and to make recommendation to those committees about the financial aspects of matters being considered by them.
- Monitor and review expenditure on a regular basis and ensure compliance with the overall financial plan for the Trust, and with the financial regulations of the DfE, drawing any matters of concern to the attention of the Board of Trustees.
- Monitor and review procedures for ensuring effective implementation and operation of financial procedures on a regular basis, including the implementation of bank account arrangements and, where appropriate, to make recommendations for improvement.
- Prepare the financial statement to form part of the Annual Report of Trustees and for filing in accordance with Companies Act and Charity Commission requirements.

THE CHELMSFORD LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

During the year the following issues were dealt with by the committee:

- 3 Year financial forecasts
- School reserves plan
- Updating of financial regulations
- Budget approval
- Building works to improve learning environment for schools which included:
 - A new modular building at Barnes Farm schools to replace the outdated demountables,
 - New windows and cladding on the main A Block at Boswells.

H&S and Compliance Audits

During the year the following changes to the committee took place:

For this year we amalgamated our Finance and Premises committees together to form a 'Resource' committee. Committee members were mostly made up from Trustees who were on those previous committees although we did add to this with 1 of our new Trustees who has good experience in this area. Additionally, we recruited for 2 new Trustees during the Summer term with a view to finding at least 1 Trustee with strong financial experience that would further strengthen this committee. We have found an individual who is a chartered accountant with skills and experience that will be really helpful to us. Due to the vetting timescales the appointment would not be ratified until the Autumn term in 2022-23. We continue to set budgets annually whilst monitoring the 3 year plan. This is overseen operationally by the Trust Central Team but approved by Trustees. Capital projects are overseen to ensure they are not only completed on time but are financially sound decisions. As a board we have approved a new reserves policy to give greater financial security to the Trust and its schools in part due to the spiralling costs of energy and materials whilst ensuring unrestricted school money is spent sensibly and in a way that improves the education for all our children.

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
R Bird	2	2
K Cocksedge	6	6
S Wade	5	6
T Barritt	4	4
R Blundell	5	5
G Farley	5	5
S Jones	1	1

THE CHELMSFORD LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

The Audit Committee is also a sub-committee of the Board of Trustees. Its purpose is to:

- Review the internal and external financial statements and reports to ensure that the data within them is robust and that they reflect best practice;
- Discuss with the external Auditor the nature and scope of each forthcoming audit and to ensure that the external Auditor has the fullest co-operation of staff;
- Consider all relevant reports by the appointed external Auditor and/or any other authorised auditor, including reports on each Academy's accounts, achievement of value for money and the response to any findings (management letters);
- Monitor the effectiveness and adequacy of each Academy's internal control system, ensuring that it is fit for its purpose of ensuring that the aims, objectives and key performance targets of the organisation are being implemented successfully, whilst delivering value for money; safeguarding public funds; and meeting statutory requirements;
- Review the effectiveness of the Trust's risk management system;
- Ensure that the Trust's internal audit meets or exceeds the standards specified in the Government Internal Audit Manual, complies in all other respects with these guidelines and meets the agreed levels of service;
- Ensure that the Board of Trustees and the committees are meeting all requirements in relation to GDPR
- Consider and advise the Board of Trustees on each Academy's annual and long-term audit programme;
- Consider internal audit reports, including value-for-money reports and the arrangements for their implementation;
- Review the operation of the Trust's set of expectations for Trustees as set out in the Trustees Handbook, and the code of conduct for staff;
- Consider any other matters where requested to do so by the Board of Trustees; and report at least once a year to the Board of Trustees on the discharge of the above duties.
- Receive Auditors' Reports and to recommend to the Board of Trustees action as appropriate in response to audit findings
- Recommend to the Board of Trustees the appointment or reappointment of the Auditors of the Trust.

During the year the following issues were dealt with by the committee:

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
P Edwards	4	4
T Barritt	4	4
N Hurt	4	4
K Schofield	4	4

THE CHELMSFORD LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Review of value for money

As Accounting Officer the chief executive has responsibility for ensuring that the 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 appropriate. The Accounting Officer for the Trust has delivered improved value for money during the year by:

- Appointing a new Deputy Director of School Improvement to work with the Director of School improvement and the School Improvement Lead from within the Trust working with school on securing the best educational practise and outcomes.
- Seek independent, professional advice when tendering for large capital projects across the trust.
- Regular updating of the Trust Asset Management Plan to ensure school condition allocation funding is targeted to those areas of our estate in the greatest need.
- Using the Schools Resource Management Toolkit and View my financial insights tool to benchmark our school, identify areas for change and ensure our resources are being used effectively to support high quality teaching to ensure the best education outcomes for our pupils.
- Ensuring best value is achieved on contracts placed within the Trust utilising the DfE approved Crescent Purchasing Consortium frameworks wherever possible.

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 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 the Chelmsford Learning Partnership for the year 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 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 year 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 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 Resource committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes
- setting targets to measure financial and other performance
- clearly defined purchasing (asset purchase or capital investment) guidelines
- identification and management of risks

THE CHELMSFORD LEARNING PARTNERSHIP
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GOVERNANCE STATEMENT (CONTINUED)

The risk and control framework (continued)

The Board of Trustees has decided to buy-in an internal audit service from Strictly Education

This option has been chosen because the programme of scrutiny developed for the trust provides Trustees with independent assurance that the risk management, financial controls and non-financial controls are operating effectively.

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

- Governance
- Risk
- Financial Planning

On a termly basis, the Internal Auditor reports to the Board of Trustees through the Audit Committee on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities. On an annual basis Strictly Education prepares a summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

The Internal Auditor has delivered their schedule of work as planned and there were no material control issues arising as a result of the Internal Auditor's work.

Review of effectiveness

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

- the work of the Internal Auditor;
- the school resource management self-assessment tool;
- the work of the executive managers within the Trust who have responsibility for the development and maintenance of the internal control framework.
- the work of the external Auditors;
- correspondence from ESFA e.g. FNTI/NtI and 'minded to' letters.

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Audit committee and ensure continuous improvement of the system is in place.

Approved by the Board of Trustees and signed on their behalf by:



.....
R Blundell (Dec 14, 2022, 10:44am)

Chair of Trustees

Date:

14 Dec 2022

Karla Martin

.....
K Martin (Dec 14, 2022, 12:40pm)

Accounting Officer

THE CHELMSFORD LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

As Accounting Officer of The Chelmsford Learning Partnership I have considered my responsibility to notify the 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 Trust, under the funding agreement in place between the Trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Trust Handbook 2022.

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

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

Karla Martin

K Martin (Dec 14, 2022, 12:40pm)

K Martin
Accounting Officer

Date: 14 Dec 2022

THE CHELMSFORD LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2022

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the 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 the Board of Trustees and signed on its behalf by:



R K Blundell (Dec 14, 2022, 10:44am).....

R K Blundell
Chair of Trustees

14 Dec 2022

THE CHELMSFORD LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE
CHELMSFORD LEARNING PARTNERSHIP**

Opinion

We have audited the financial statements of The Chelmsford Learning Partnership (the 'Trust') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the Trust'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; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022 issued by the Education and Skills Funding Agency.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the academy'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.

THE CHELMSFORD LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

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

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of Trustees

As explained more fully in the 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 the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

THE CHELMSFORD LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

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

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

We gained an understanding of the legal and regulatory framework applicable to the Trust and the sector in which it operates and considered the risk of material misstatement in the respect of irregularities, including fraud and non-compliance with laws and regulations. This included those regulations directly related to the financial statements, including financial reporting and tax legislation and academy sector regulations including GDPR, employment law, health and safety and safeguarding.

The risks were discussed with the audit team and we remained alert to any indications of non-compliance throughout the audit. We carried out specific procedures to address the risks identified. These included the following:

- We reviewed systems and procedures to identify potential areas of management override risk. In particular, we carried out testing of journal entries and other adjustments for appropriateness, and evaluating the business rationale of any larger or unusual transactions to determine whether they were significant to our assessment.
- We reviewed key controls, authorisation procedures and decision making processes for any unusual or one-off transactions.
- We reviewed minutes of Trustee Board meetings and other relevant sub-committees of the Board such as the Finance Committee and agreed the financial statement disclosures to underlying supporting documentation.
- We have made enquiries of the Accounting Officer and senior management team to identify laws and regulations applicable to the Trust. We assessed details of any breaches where applicable in order to assess the impact upon the Trust.
- We have reviewed any correspondence with the ESFA / DfE and the procedures in place for the reporting of incidents to the Trustees including reporting of any serious incidents to the Regulator if necessary.

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

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

THE CHELMSFORD LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

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

Use of our Report

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

Tom Meeks FCCA (Senior Statutory Auditor)

for and on behalf of

Price Bailey LLP

Chartered Accountants

Statutory Auditors

Causeway House

1 Dane Street

Bishop's Stortford

Hertfordshire

CM23 3BT

20 December 2022

THE CHELMSFORD LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

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

In accordance with the terms of our engagement letter dated 6 July 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 The Chelmsford Learning Partnership during the year 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 The Chelmsford Learning Partnership and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to The Chelmsford Learning Partnership and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Chelmsford Learning Partnership and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of The Chelmsford Learning Partnership's Accounting Officer and the Reporting Accountant

The Accounting Officer is responsible, under the requirements of The Chelmsford Learning Partnership's funding agreement with the Secretary of State for Education dated 1 January 2018 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 year 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.

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

Approach

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

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

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

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

The work undertaken to draw to our conclusion includes:

- An assessment of the risk of material irregularity, impropriety and non-compliance.
- Consideration and corroboration of the evidence supporting the Accounting Officer's statement on regularity, propriety and compliance and how the Trust complies with the framework of authorities.
- Evaluation of the general control environment of the Trust, extending the procedures required for financial statements to include regularity, propriety and compliance.
- Discussions with and representations from the Accounting Officer and other key management personnel.
- An extension of substantive testing from our audit of the financial statements to cover matters pertaining to regularity, in order to support the regularity conclusion, including governance, internal controls, procurement and the application of income.

Conclusion

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 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.

Reporting Accountant
Price Bailey LLP
Chartered Accountants

Date: 20 December 2022

THE CHELMSFORD LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2022**

	Note	Unrestricted funds 2022 £000	Restricted funds 2022 £000	Restricted fixed asset funds 2022 £000	Total funds 2022 £000	Total funds 2021 £000
Income from:						
Donations and capital grants	3	19	122	1,384	1,525	9,367
Other trading activities	5	925	-	-	925	673
Investments	6	-	-	-	-	11
Charitable activities	4	860	27,468	-	28,328	25,758
Total income		1,804	27,590	1,384	30,778	35,809
Expenditure on:						
Charitable activities		1,115	28,545	2,919	32,579	29,467
Total expenditure		1,115	28,545	2,919	32,579	29,467
Net income / (expenditure)		689	(955)	(1,535)	(1,801)	6,342
Transfers between funds	17	(176)	130	46	-	-
Net movement in funds before other recognised gains/(losses)		513	(825)	(1,489)	(1,801)	6,342
Other recognised gains/(losses):						
Actuarial gains/(losses) on defined benefit pension schemes	23	-	12,620	-	12,620	(288)
Net movement in funds		513	11,795	(1,489)	10,819	6,054
Reconciliation of funds:						
Total funds brought forward		3,530	(10,973)	80,027	72,584	66,530
Net movement in funds		513	11,795	(1,489)	10,819	6,054
Total funds carried forward		4,043	822	78,538	83,403	72,584

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

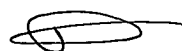
The notes on pages 29 to 58 form part of these financial statements.

THE CHELMSFORD LEARNING PARTNERSHIP
(A Company Limited by Guarantee)
REGISTERED NUMBER: 07907388

BALANCE SHEET
AS AT 31 AUGUST 2022

	Note	2022 £000	2021 £000
Fixed assets			
Tangible assets	14	77,294	76,715
		<u>77,294</u>	<u>76,715</u>
Current assets			
Debtors	15	808	791
Cash at bank and in hand		9,388	9,407
		<u>10,196</u>	<u>10,198</u>
Creditors: amounts falling due within one year	16	(2,597)	(1,722)
		<u>7,599</u>	<u>8,476</u>
Net current assets			
		<u>84,893</u>	<u>85,191</u>
Total assets less current liabilities			
Defined benefit pension scheme liability	23	(1,490)	(12,607)
		<u>83,403</u>	<u>72,584</u>
Total net assets			
		<u>83,403</u>	<u>72,584</u>
Funds of the Trust			
Restricted funds:			
Fixed asset funds	17	78,538	80,027
Restricted income funds	17	2,312	1,634
		<u>80,850</u>	<u>81,661</u>
Restricted funds excluding pension liability	17	80,850	81,661
Pension reserve	17	(1,490)	(12,607)
		<u>79,360</u>	<u>69,054</u>
Total restricted funds	17	79,360	69,054
Unrestricted income funds	17	4,043	3,530
		<u>83,403</u>	<u>72,584</u>
Total funds			
		<u>83,403</u>	<u>72,584</u>

The financial statements on pages 26 to 58 were approved and authorised for issue by the Trustees and are signed on their behalf, by:



R Blundell (Dec 14, 2022, 10:44am)

R K Blundell

Chair of Trustees

Date: 14 Dec 2022

THE CHELMSFORD LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2022

	Note	2022 £000	2021 £000
Cash flows from operating activities			
Net cash provided by operating activities	19	1,370	642
Cash flows from investing activities	20	(1,389)	1,784
		<hr/>	<hr/>
Change in cash and cash equivalents in the year		(19)	2,426
Cash and cash equivalents at the beginning of the year		9,407	6,981
		<hr/>	<hr/>
Cash and cash equivalents at the end of the year	21, 22	<u>9,388</u>	<u>9,407</u>

The notes on pages 32 to 61 form part of these financial statements

THE CHELMSFORD LEARNING PARTNERSHIP
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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.

1.1 Basis of preparation of financial statements

The financial statements of the Trust, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2021 to 2022 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

The Trust's functional and presentational currency is Pounds Sterling.

1.2 Going concern

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

The Trust derives the majority of its income from local and national government grant funding which is secured for a number of years, under the terms of the Trust Funding Agreement with the Secretary of State for Education. This will ensure that the Trust can continue operating for a period of at least 12 months following the date of this report. The financial statements do not contain any adjustments that would be required if the Trust were not able to continue as a going concern.

1.3 Company status

The Trust is Company limited guarantee. The Members of the Company are named on page 1. In the event of the Trust being wound up, the liability in respect of the guarantee is limited to £10 per Member. The Trust's registered office is Unit 78, Waterhouse Business Centre, 2 Cromar Way, Chelmsford, Essex, CM1 2QE.

THE CHELMSFORD LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

1. Accounting policies (continued)

1.4 Income

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

- **Grants**

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

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

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

- **Donations**

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

- **Other income**

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

- **Donated fixed assets (excluding transfers on conversion or into the academy)**

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

THE CHELMSFORD LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

1. Accounting policies (continued)

1.5 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.

• **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Trust; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.7 Tangible fixed assets

Assets costing £25,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

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

THE CHELMSFORD LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

1. Accounting policies (continued)

1.7 Tangible fixed assets (continued)

Depreciation is provided on the following bases:

Leasehold property	- 2% Straight Line
Freehold land	- Not depreciated
Freehold buildings	- 2% Straight Line
Furniture & equipment	- 25% Straight Line
Computer equipment	- 33% Straight Line
Plant & machinery	- 20% Straight Line
Motor vehicles	- 20% Straight Line

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

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 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 Trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.11 Financial instruments

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 15. Prepayments are not financial instruments. Cash at bank is classified as a basic financial instrument and is measured at face value.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 16. 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.

THE CHELMSFORD LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

1. Accounting policies (continued)

1.12 Operating leases

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

1.13 Pensions

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

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

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

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

1.14 Fund accounting

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

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

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

Investment income, gains and losses are allocated to the appropriate fund.

THE CHELMSFORD LEARNING PARTNERSHIP
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 23, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the Actuary in valuing the pensions liability at 31 August 2022. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

3. Income from donations and capital grants

	Restricted funds 2022 £000	Restricted fixed asset funds 2022 £000	Total funds 2022 £000	Total funds 2021 £000
Donation of assets	-	-	-	6,500
Donations	141	-	141	658
Capital grants	-	1,384	1,384	2,209
Total 2022	141	1,384	1,525	9,367
Total 2021	658	8,709	9,367	

In 2021, donations were entirely restricted and capital grants and donation of assets were made entirely to restricted fixed asset funds.

THE CHELMSFORD LEARNING PARTNERSHIP
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

4. Funding for Trust's Educational Operations

	Unrestricted funds 2022 £000	Restricted funds 2022 £000	Total funds 2022 £000	Total funds 2021 £000
DfE / ESFA grants				
General Annual Grant (GAG)	-	24,765	24,765	21,725
Other DfE/ESFA grants	-	985	985	813
UFSM	-	301	301	307
Pupil Premium	-	735	735	698
Teachers pay/pension grant	-	52	52	1,114
	-	-	26,838	24,657
Other government grants				
Local Authority Grant	-	630	630	586
Other income				
Catering income	860	-	860	515
	860	-	860	515
Total 2022	860	27,468	28,328	25,758
Total 2021	515	25,243	25,758	

In 2021, DfE / ESFA and other Government grants were entirely restricted, and other income was entirely unrestricted.

The Trust received £129,370 of funding for catch-up premium and mass testing, all of which was spent in the year.

THE CHELMSFORD LEARNING PARTNERSHIP
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

5. Income from other trading activities

	Unrestricted funds 2022 £000	Total funds 2022 £000	Total funds 2021 £000
Hire of facilities	522	522	201
Other income	403	403	472
Total 2022	925	925	673
Total 2021	673	673	

In 2021, income from hire of facilities of £201k was entirely unrestricted and other income of £472k was entirely unrestricted.

6. Investment income

	Unrestricted funds 2022 £000	Total funds 2022 £000	Total funds 2021 £000
Investment income	-	-	11
Total 2021	11	11	

In 2021, all investment income of £11k was unrestricted.

THE CHELMSFORD LEARNING PARTNERSHIP
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

7. Expenditure

	Staff Costs 2022 £000	Premises 2022 £000	Other 2022 £000	Total 2022 £000	Total 2021 £000
Direct costs	18,698	-	1,511	20,209	19,044
Support costs	4,486	5,044	2,840	12,370	10,423
Total 2022	23,184	5,044	4,351	32,579	29,467
Total 2021	21,063	4,643	3,761	29,467	

In 2022 of total expenditure, £1,117k (2021: £517k) was from unrestricted funds, £27,040k (2021: £22,558k) was from restricted funds and £2,919k (2021: £2,392k) was from restricted fixed asset funds.

In 2021, direct expenditure consisted of £17,141k staff costs and £1,903k other costs.

In 2021, support expenditure consisted of £3,922k staff costs, £4,643k premises costs and £1,858k other costs.

THE CHELMSFORD LEARNING PARTNERSHIP
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

8. Charitable activities

	2022 £000	2021 £000
Direct costs	20,209	19,044
Support costs	12,371	10,423
	<u>32,580</u>	<u>29,467</u>
	2022 £000	2021 £000
Analysis of support costs		
Support staff costs	4,701	3,922
Depreciation	2,194	2,258
Technology costs	519	136
Premises costs (excluding depreciation)	2,850	2,356
Governance costs	65	143
Other support costs	1,999	1,502
Legal costs	43	106
	<u>12,371</u>	<u>10,423</u>

THE CHELMSFORD LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

9. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2022 £000	2021 £000
Operating lease rentals	89	69
Depreciation of tangible fixed assets	2,194	2,258
Profit on disposal of fixed assets	-	255
Fees paid to Auditors for:		
- audit	18	15
- other services	16	14
	<u> </u>	<u> </u>

The profit on disposal relates entirely to the disposal of a freehold property held by the Trust.

THE CHELMSFORD LEARNING PARTNERSHIP
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

10. Staff

a. Staff costs

Staff costs during the year were as follows:

	2022 £000	2021 £000
Wages and salaries	16,171	14,871
Social security costs	1,673	1,405
Pension costs	5,004	4,385
	<u>22,848</u>	<u>20,661</u>
Agency staff costs	279	318
Staff restructuring costs	-	30
Staff training	57	54
	<u>23,184</u>	<u>21,063</u>

There were no staff restructuring costs this year or one off non-statutory/non-contractual severance payments (2021 - £28k) and statutory redundancy payments (2021 - £2k).

THE CHELMSFORD LEARNING PARTNERSHIP
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

10. Staff (continued)

b. Staff numbers

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

	2022 No.	2021 No.
Teachers	271	244
Administration and support	288	296
Management	13	17
	<u>572</u>	<u>557</u>

THE CHELMSFORD LEARNING PARTNERSHIP
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

10. Staff (continued)

c. Higher paid staff

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

	2022 No.	2021 No.
In the band £60,001 - £70,000	13	9
In the band £70,001 - £80,000	6	5
In the band £80,001 - £90,000	2	3
In the band £90,001 - £100,000	2	1
In the band £100,001 - £120,000	1	1
In the band £130,001 - £140,000	-	1
In the band £140,001 - £150,000	1	-
	<u>1</u>	<u>-</u>

d. Key management personnel

The key management personnel of the 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 was £414k (2021 - £308k).

Included in the above are employer National Insurance contribution of £40k (2021 - £29k) and employer pension contributions of £73k (2021 - £54k).

THE CHELMSFORD LEARNING PARTNERSHIP
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

11. Central services

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

- Finance
- Human Resources
- Health and safety
- Legal
- School Improvement
- IT
- Premises
- Audit
- Staff Wellbeing
- Governance
- GDPR

The academy charges for these services on the following basis:

All Schools contribute 5% of their GAG funding for the year, Secondary Schools contribute 5% of their GAG funding.

The actual amounts charged during the year were as follows:

	2022 £000	2021 £000
Roding Valley	382	352
Barnes Farm Infant	51	47
Barnes Farm Junior	75	67
Perryfields	39	36
Tyrells	94	84
Beaulieu Park	194	118
Boswells	397	364
Lakeland	30	17
Total	1,262	1,085

THE CHELMSFORD LEARNING PARTNERSHIP
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

12. Trustees' remuneration and expenses

One or more Trustees has been paid remuneration or has received other benefits from an employment with the academy. The CEO only receives remuneration in respect of services they provide undertaking the role of CEO under their contract of employment. The value of Trustee remuneration and other benefits was as follows:

		2022 £000	2021 £000
P Banks, (Chief Executive Officer & Accounting Officer)	Remuneration	140 - 145	135 - 140
	Pension contributions paid	30 - 35	30 - 35

During the year ended 31 August 2022, 1 Trustee was reimbursed £276 (2021 - 1 trustee was reimbursed £472).

13. Trustees' and Officers' insurance

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

THE CHELMSFORD LEARNING PARTNERSHIP
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

14. Tangible fixed assets

	Freehold property £000	Leasehold property £000	Assets under construction £000	Furniture and equipment £000	Plant and machinery £000	Computer equipment £000	Motor vehicles £000	Total £000
Cost or valuation								
At 1 September 2021	7,599	74,037	276	1,855	59	763	20	84,609
Additions	-	2,773	-	-	-	-	-	2,773
At 31 August 2022	7,599	76,810	276	1,855	59	763	20	87,382
Depreciation								
At 1 September 2021	1,820	4,283	-	1,070	43	658	20	7,894
Charge for the year	296	1,395	-	419	8	76	-	2,194
At 31 August 2022	2,116	5,678	-	1,489	51	734	20	10,088
Net book value								
At 31 August 2022	5,483	71,132	276	366	8	29	-	77,294
At 31 August 2021	5,779	69,754	276	785	16	105	-	76,715

Included in freehold property is land valued at £112k which has not been depreciated.

THE CHELMSFORD LEARNING PARTNERSHIP
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

15. Debtors

	2022 £000	2021 £000
Due within one year		
Trade debtors	2	3
Prepayments and accrued income	651	563
VAT recoverable	155	225
	<u>808</u>	<u>791</u>

16. Creditors: Amounts falling due within one year

	2022 £000	2021 £000
Trade creditors	215	-
Other taxation and social security	402	366
Other creditors	430	396
Accruals and deferred income	1,550	960
	<u>2,597</u>	<u>1,722</u>
	2022 £000	2021 £000
Deferred income brought forward	291	339
Resources deferred during the year	683	291
Amounts released from previous periods	(291)	(339)
Deferred income carried forward	<u>683</u>	<u>291</u>

The majority of resources deferred at the period end relate to funding received in advance for the provision of infant free school meals, receipts in advance of trips taking place next year and lettings.

THE CHELMSFORD LEARNING PARTNERSHIP
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

17. Statement of funds

	Balance at 1 September 2021 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2022 £000
Unrestricted funds						
Unrestricted funds	3,530	1,804	(1,115)	(176)	-	4,043
Restricted general funds						
GAG	916	24,765	(23,832)	130	-	1,979
Other DfE / ESFA grants	560	1,338	(1,565)	-	-	333
Pupil Premium	-	735	(735)	-	-	-
Other Government grants	-	630	(630)	-	-	-
Restricted donations	158	122	(280)	-	-	-
Pension reserve	(12,607)	-	(1,503)	-	12,620	(1,490)
	(10,973)	27,590	(28,545)	130	12,620	822
Restricted fixed asset funds						
Restricted fixed asset fund	76,715	-	(2,194)	2,773	-	77,294
DFC	86	105	(89)	(54)	-	48
SCA	3,226	1,279	(636)	(2,673)	-	1,196
	80,027	1,384	(2,919)	46	-	78,538
Total Restricted funds	69,054	28,974	(31,464)	176	12,620	79,360
Total funds	72,584	30,778	(32,579)	-	12,620	83,403

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

General Annual Grant (GAG)

This represents funding from the ESFA to cover the costs of recurrent expenditure.

THE CHELMSFORD LEARNING PARTNERSHIP
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

17. Statement of funds (continued)

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

Transfers out of this fund represent fixed assets purchased from GAG.

Other DfE and ESFA funding

This represents funding received from the DfE/ESFA which is restricted in nature.

Transfers in represent the subsequent recognition of income received upon Lakeland's academy conversion.

Other Government grants

This represents funding received from other Government bodies, local and national, which are restricted in nature.

Pupil Premium

This represents funding to be used to help raise achievement and improve outcomes for pupils from low income families who are eligible for free school meals.

Restricted donations

This represents contributions made by parents towards the running costs of trips for the pupils of the Schools and the associated costs.

Pension reserve

This reserve represents the Trust's share of the deficit on the Local Government Pension Scheme (LGPS).

Restricted fixed asset fund

Restricted fixed asset fund represents the value of fixed assets held in line with the charitable objectives of the Trust.

Transfers in represent capitalisation of expenditure incurred from various different funds.

Devolved Formula Capital (DFC)

This represents funding received from the ESFA specifically for the maintenance and improvement of the Trust's building and facilities.

LA capital funding

This represents capital funding received from the Local Authority for specific purposes.

School Condition Allocation (SCA)

This represents a Government grant allocation for Trust-wide capital or repair projects.

Transfers out represent distribution of expenditure to different funds to where expenditure has been originally recorded.

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**NOTES TO THE FINANCIAL STATEMENTS
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17. Statement of funds (continued)

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

	Balance at 1 September 2020 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2021 £000
Unrestricted funds						
Unrestricted funds	2,787	1,199	(517)	61	-	3,530
Restricted general funds						
GAG	15	21,726	(21,578)	753	-	916
Other DfE / ESFA grants	86	2,149	(2,001)	326	-	560
Pupil Premium	6	689	(695)	-	-	-
Other Government grants	286	680	(966)	-	-	-
Restricted donations	-	657	(174)	(325)	-	158
Pension reserve	(11,175)	-	(1,144)	-	(288)	(12,607)
	(10,782)	25,901	(26,558)	754	(288)	(10,973)
Restricted fixed asset funds						
Restricted fixed asset fund	71,782	6,500	(2,258)	691	-	76,715
DFC	77	95	(86)	-	-	86
LA capital funding	1	-	(1)	-	-	-
SCA	2,631	2,101	-	(1,506)	-	3,226
Other ESFA capital grants	34	13	(47)	-	-	-
	74,525	8,709	(2,392)	(815)	-	80,027
Total Restricted funds	63,743	34,610	(28,950)	(61)	(288)	69,054
Total funds	66,530	35,809	(29,467)	-	(288)	72,584

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17. Statement of funds (continued)

Total funds analysis by Academy

Fund balances at 31 August 2022 were allocated as follows:

	2022 £000	2021 £000
Boswells	1,490	1,153
Roding Valley	2,072	1,974
Tyrrells	377	322
Perryfields	154	168
Barnes Farm Infant	230	167
Barnes Farm Junior	200	145
Beaulieu Park	1,279	797
Lakelands	461	374
Central services	92	64
	<hr/>	<hr/>
Total before fixed asset funds and pension reserve	6,355	5,164
Restricted fixed asset fund	78,538	80,027
Pension reserve	(1,490)	(12,607)
	<hr/>	<hr/>
Total	83,403	72,584
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**NOTES TO THE FINANCIAL STATEMENTS
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17. Statement of funds (continued)

Total cost analysis by Academy

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

	Teaching and educational support staff costs £000	Other support staff costs £000	Educational supplies £000	Other costs excluding depreciation £000	Total 2022 £000	Total 2021 £000
Boswells	5,558	960	226	1,936	8,680	7,970
Roding Valley	5,240	1,290	218	1,986	8,734	8,196
Tyrrells	1,431	232	89	373	2,125	2,000
Perryfields	625	156	36	195	1,012	1,033
Barnes Farm Infant	816	158	30	246	1,250	1,251
Barnes Farm Junior	1,225	105	62	336	1,728	1,614
Beaulieu Park	2,656	420	198	911	4,185	2,807
Lakelands	309	92	68	140	609	528
Central services	838	1,143	7	74	2,062	1,810
Total	18,698	4,556	934	6,197	30,385	27,209

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £000	Restricted funds 2022 £000	Restricted fixed asset funds 2022 £000	Total funds 2022 £000
Tangible fixed assets	-	-	77,294	77,294
Current assets	4,043	4,909	1,244	10,196
Creditors due within one year	-	(2,597)	-	(2,597)
Provisions for liabilities and charges	-	(1,490)	-	(1,490)
Total	4,043	822	78,538	83,403

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18. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £000	Restricted funds 2021 £000	Restricted fixed asset funds 2021 £000	Total funds 2021 £000
Tangible fixed assets	-	-	76,715	76,715
Current assets	3,530	3,356	3,312	10,198
Creditors due within one year	-	(1,722)	-	(1,722)
Provisions for liabilities and charges	-	(12,607)	-	(12,607)
Total	3,530	(10,973)	80,027	72,584

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

	2022 £000	2021 £000
Net (expenditure)/income for the year (as per Statement of Financial Activities)	(1,801)	6,342
Adjustments for:		
Depreciation	2,194	2,258
Capital grants from DfE and other capital income	(1,384)	(2,209)
Interest receivable	-	(11)
Pension scheme adjustment	1,503	1,144
Increase in debtors	(17)	(215)
Increase in creditors	875	88
Profit on sale of disposal of assets	-	(255)
Donation of building from ESFA	-	(6,500)
Net cash provided by operating activities	1,370	642

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20. Cash flows from investing activities

	2022 £000	2021 £000
Interest receivable	-	11
Purchase of tangible fixed assets	(2,773)	(732)
Proceeds from the sale of tangible fixed assets	-	296
Capital grants from DfE Group	1,384	2,209
Net cash (used in)/provided by investing activities	(1,389)	1,784

21. Analysis of cash and cash equivalents

	2022 £000	2021 £000
Cash in hand and at bank	9,388	9,407

22. Analysis of changes in net debt

	At 1 September 2021 £000	Cash flows £000	At 31 August 2022 £000
Cash at bank and in hand	9,407	(19)	9,388
	9,407	(19)	9,388

23. Pension commitments

The 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 Essex 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 £426k were payable to the schemes at 31 August 2022 (2021 - £393k) and are included within creditors.

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23. Pension commitments (continued)

Teachers' Pension Scheme

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

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

Valuation of the Teachers' Pension Scheme

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

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

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

The employer's pension costs paid to TPS in the year amounted to £2,698k (2021 - £2,537k)

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

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

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**NOTES TO THE FINANCIAL STATEMENTS
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23. Pension commitments (continued)

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 £1,212k (2021 - £1,099k), of which employer's contributions totalled £968k (2021 - £874k) and employees' contributions totalled £244k (2021 - £225k). The agreed contribution rates for future years are 22.3 per cent for employers and 8.5 per cent for employees.

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

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

Principal actuarial assumptions

	2022 %	2021 %
Rate of increase in salaries	3.95	3.90
Rate of increase for pensions in payment/inflation	2.95	2.90
Discount rate for scheme liabilities	4.25	1.65
Inflation assumption (CPI)	2.95	2.90
Inflation assumption (RPI)	4.25	3.60

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

	2022 Years	2021 Years
Retiring today		
Males	21.0	21.6
Females	23.5	23.6
Retiring in 20 years		
Males	22.3	22.9
Females	24.9	25.1

As at the 31 August 2022 the Trust had a pension liability of £1,490k (2021 - £12,607k). The sensitivity analysis detailed below would increase/ (decrease) the closing defined benefit obligation in the following way;

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23. Pension commitments (continued)

Sensitivity analysis

	2022 £000	2021 £000
Discount rate +0.1%	(336)	(576)
Discount rate -0.1%	344	590
Mortality assumption - 1 year increase	429	995
Mortality assumption - 1 year decrease	(417)	(956)
CPI rate +0.1%	316	522
CPI rate -0.1%	(308)	(509)

Share of scheme assets

The academy's share of the assets in the scheme was:

	At 31 August 2022 £000	At 31 August 2021 £000
Equities	7,464	7,818
Gilts	267	308
Corporate bonds	533	568
Property	1,200	852
Cash and other liquid assets	400	340
Other managed funds	1,999	1,355
Other assets	1,333	972
Total market value of assets	13,196	12,213

The actual return on scheme assets was £32,000 (2021 - £2,200,000).

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

	2022 £000	2021 £000
Current service cost	2,265	1,810
Interest income	(210)	154
Interest cost	411	(326)
Administrative expenses	5	(6)
Net settlement cost	-	30
Total amount recognised in the Statement of Financial Activities	2,471	1,662

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23. Pension commitments (continued)

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

	2022 £000	2021 £000
At 1 September	24,820	20,132
Interest cost	411	326
Employee contributions	244	225
Actuarial (gains)/losses	(12,798)	2,334
Benefits paid	(123)	(112)
Current service costs	2,265	1,810
Liabilities assumed / (extinguished) on settlements	-	105
At 31 August	<u>14,819</u>	<u>24,820</u>

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

	2022 £000	2021 £000
At 1 September	12,213	8,957
Interest income	210	154
Actuarial (losses)/gains	(178)	2,046
Employer contributions	968	874
Employee contributions	244	225
Benefits paid	(123)	(112)
Admin expenses	(5)	(6)
Settlement prices received / (paid)	-	75
At 31 August	<u>13,329</u>	<u>12,213</u>

24. Operating lease commitments

At 31 August 2022 the Trust had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022 £000	2021 £000
Not later than 1 year	60	77
Later than 1 year and not later than 5 years	51	39
	<u>111</u>	<u>116</u>

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25. Members' liability

Each member of the Charitable Company undertakes to contribute to the assets of the Trust 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 cease to be a Member.

26. Related party transactions

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

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

27. Agency arrangements

The Trust distributes 16-19 bursary funds to students as an agent for the ESFA. In the accounting period ending 31 August 2022 the Trust received £14k (2021 - £20k) and disbursed £14k (2021 - £20k) from the fund.