

Pilgrim Learning Trust
(A company limited by guarantee)

Report and Financial Statements
For the Year Ended 31 August 2015

Charity Number 1157975
Company Number 08310718



PILGRIM LEARNING TRUST
(A Charitable Company limited by guarantee and not having a share capital)

Annual Report and Financial Statements for the year ended 31 August 2015

Contents	Page
Legal and Administrative Information	2
Report of the Trustees	3 to 6
Independent auditor's report	7 to 8
Statement of Financial Activities	9
Balance Sheet	10
Notes forming part of the financial statements	11 to 14

PILGRIM LEARNING TRUST
(A Charitable Company limited by guarantee and not having a share capital)

Report of the Trustees for the year ended 31 August 2015

The Trustees present the report and financial statements for the year ended 31 August 2015.

Reference and Administrative Information

Charity Name: Pilgrim Learning Trust

Charity Registration Number: 1157975

Company Registration Number: 08310718

Registered Office: Sharnbrook Upper School
Odell Road
Sharnbrook
Bedfordshire
MK44 1JL

Auditors RSM UK Audit LLP (formerly Baker Tilly UK Audit LLP)
Abbotsgate House
Hollow Road
Bury St Edmunds
IP32 7FA

Directors and Trustees

The Directors of the charitable company are its Trustees for the purpose of law and throughout this report are collectively referred to the Trustees

Mr I Denning
Mr K Williams
Mrs L Brooks
Mr H Carr- Archer
Mrs A Wise

PILGRIM LEARNING TRUST
(A Charitable Company limited by guarantee and not having a share capital)

Report of the Trustees for the year ended 31 August 2015 (continued)

The Trustees (who are also directors of Pilgrim Learning Trust for the purposes of company law) present their report with the financial statements of the company for the year ended 31 August 2015.

PRINCIPAL ACTIVITY AND OBJECTIVES

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing their aim's and objectives and in planning their future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

The principal activity and objective of the charitable company in the year under review was, to raise standards in member schools by working together to improve teaching and learning, through Peer Review, supporting school leadership, school to school collaboration and sharing of best practice. We also worked together to strengthen governance and benefit from budget savings related to group procurement.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Statutory information

This is detailed on page 2 of the financial statements.

Governing Document

The company is limited by guarantee, with liability limited to £10 per member. The Charity is governed by its Memorandum and Articles of Association dated 28 November 2012. The company was registered with the Charity Commission on 23 July 2014.

Trustee appointment

Trustees are appointed and inducted in accordance with the provisions detailed within the Memorandum and Articles of Association. New trustees, appointed by existing trustees, undergo induction to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles, the board and decision making processes.

REVIEW OF BUSINESS

The major activities being undertaken by the Pilgrim Learning Trust in the year ended 31 August 2015 were as detailed below.

PLT Aims

- To raise standards in member schools/Academies
- To work alongside local governing bodies
- To grow the PLT locally at a pace appropriate to our capacity to make a difference to the education and lives of the young people in our Schools and Academies..

The PLT Shall:

- Challenge and support school leadership in teaching, learning, achievement and school management. Independent audits will be an annual feature so that clear information is available to the Governing Body on identified areas of strengths and weaknesses
- Develop our own staff within the schools/Academies of the PLT so that they are even more effective; and to do this from within our own collective expertise and through the Teaching School where appropriate
- Assist the functions of Governing Bodies through training and support
- Procure cost effective, high quality services that allow maximum allocation of school funds to teaching and learning

PILGRIM LEARNING TRUST

(A Charitable Company limited by guarantee and not having a share capital)

Report of the Trustees for the year ended 31 August 2015 (continued)

- bring maximum autonomy to individual PLT members enshrined within the framework of our Agreement on:
 - Teaching, learning and student outcomes
 - Procuring and delivering cost effective, high quality services
 - Governance

Major Activities

- We have carried out professional educational reviews called School Development Reviews which have led to Improvement Action Plans being implemented
- We ran Training Events for teaching and support staff in schools on a wide range of current educational topics, issues and areas for change
- We ran Governor Training events
- Every member school was represented at our Annual Headteacher Conference
- We have held regular meetings at which member schools share good practice, discuss current educational issues and plan school to school support activities for;
- The Headteacher group
- The Governance Council group
- The School Business managers group
- We have facilitated a range of networking meetings/ events
- We have facilitated bespoke school to school support work as requested by individual member schools.

ACHIEVEMENTS & PERFORMANCE

The Pilgrim Learning Trust is made up of 28 schools in total.

We continue to have Peer Reviews (called SDR's) in our member schools. Each Review was formally evaluated and gives clear evidence that the Review was useful to the school and had a positive impact on its own school evaluation and improvement journey. The SDR review process has now been embedded into the PLT practice and our evaluations show that this is a proven strategy to support member schools. They also show that PLT staff have gained significant professional development from taking part in a review of a fellow member school whilst often gaining new ideas and practice which can be used in their own schools. The SDR process is now highly regarded by our members.

We continue to develop and embed the Accredited Lead Team as a valuable strategy in the Trusts work to support improvement in member schools. Evaluations from those schools' receiving the support from an Accredited Lead unanimously reported that the Accredited Lead Commission was useful and successful in helping them to improve teaching and learning practice in their school.

The PLT ran training events for delegates from its member schools on a range of current educational issues. These took place across the age range and evaluations showed that they had led to successful professional development for delegates and effective opportunities for sharing and disseminating good practice across member schools.

PILGRIM LEARNING TRUST

(A Charitable Company limited by guarantee and not having a share capital)

Report of the Trustees for the year ended 31 August 2015 (continued)

We enhanced the quality of Governance across our member schools through Training events for Governors. We continue to develop the strategy of deploying our two National Leaders of Governance to offer support in specific schools as requested

We helped member schools to secure cost savings in procurement by establishing a useful professional relationship with the Schools Buying Club who have provided regular advice on a range of school procurement issue. We have started to develop the skill of joint procurement with our member schools which will now be improved, developed and extended. We have provided a useful forum for Business Managers from all member schools to work collaboratively to share good practice.

We continue to develop and embed the Headteacher Meetings in order to facilitate further the sharing of good practice. We have established the Headteacher Conference as a regular annual event on the PLT calendar. This has supported improvement in Leadership and Management by encouraging a greater unity between the Heads and the opportunity to work together on a range of current, relevant leadership challenges in education.

TRUSTEES

The Directors of the charitable company (the Charity) are its Trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees. The Trustees shown below have held office during the period to the date of this report.

Mr I Denning

Mr K Williams

Mr M Lavelle (resigned 31 August 2015)

Mr S Harris (resigned 5 December 2014)

Mrs L Brooks

Mr H Carr- Archer (appointed 11 November 2014)

Mrs A Wise (appointed 10 March 2015)

As the Company is limited by guarantee, no trustees have any direct interests in the ownership of the Company. No Trustees received any remuneration for their services during the period.

RESERVES POLICY

There are no specific policies in place in respect of unrestricted reserves as the Trustees do not consider any material risk exists in terms of the operational activities. Restricted reserves are held to ensure completion of the objectives of the relative activity for which the grant was made.

FINANCIAL REVIEW

Total incoming resources for the year were £155,326 and total resources expended were £67,668, leaving a surplus of £87,658. The charitable company has unrestricted reserves carried forward for use against its charitable objectives of £99,526.

PILGRIM LEARNING TRUST

(A Charitable Company limited by guarantee and not having a share capital)

Report of the Trustees for the year ended 31 August 2015 (continued)

TRUSTEES' RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

Charity and company law both require the Trustees (who also act as Directors for the purpose of Company law) to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing the financial statements, the Trustees are required to follow best practice and:

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent; and
- prepare financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

A resolution to reappoint RSM UK Audit LLP (formerly) Baker Tilly UK Audit LLP, Chartered Accountants, as auditors will be put to the members at the Annual General Meeting.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

The Trustees who were in office on the date of approval of these financial statements have confirmed that, as far as they are aware:

- there is no relevant audit information of which the auditors are unaware; and
- they have taken all of the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of the information

This report has been prepared in accordance with the provisions applicable to companies entitled to small companies' exemption.

Approved and signed on behalf of the Trustees on 16/12/15



Iain G Denning
Trustee

PILGRIM LEARNING TRUST
(A Charitable Company limited by guarantee and not having a share capital)

Independent Auditor's report to the members of the Pilgrim Learning Trust

We have audited the financial statements of Pilgrim Learning Trust for the year ended 31 August 2015 on pages 9 to 14. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

Respective responsibilities of trustees and auditor

As explained more fully in the Statement of Trustees' responsibilities set out on page 6, 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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at <http://www.frc.org.uk/auditscopeukprivate>

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2014 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 Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

PILGRIM LEARNING TRUST

(A Charitable Company limited by guarantee and not having a share capital)

Independent Auditor's report to the members of the Pilgrim Learning Trust

Matters on which we are required to report by exception

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

- the charitable company has not kept adequate accounting records, 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; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a strategic report or in preparing the Trustees' report.



CLAIRE SUTHERLAND (Senior Statutory Auditor)

For and on behalf of RSM UK AUDIT LLP (FORMERLY BAKER TILLY UK AUDIT LLP)

Statutory Auditor

Chartered Accountants

Abbotsgate House

Hollow Road

Bury St Edmunds

Suffolk

IP32 7FA

24 December 2015

PILGRIM LEARNING TRUST**(A Charitable Company limited by guarantee and not having a share capital)****Statement of Financial Activities incorporating the Income and Expenditure Account for the year ended 31 August 2015**

	Notes	Unrestricted Funds	
		2015 £	2014 £
Incoming resources			
Incoming resources from charitable activities	2	155,326	94,768
		<u>155,326</u>	<u>94,768</u>
Resources expended			
<i>Charitable activities</i>	3	65,168	76,761
<i>Governance costs</i>	4	2,500	3,850
Total resources expended		<u>67,668</u>	<u>80,611</u>
Net movement in funds	6	<u>87,658</u>	<u>14,157</u>
Reconciliation of funds			
Total funds brought forward	10	11,868	(2,289)
Total funds carried forward		<u>99,526</u>	<u>11,868</u>

All amounts relate to continuing activities. The notes on pages 11 to 14 form part of these financial statements.

PILGRIM LEARNING TRUST
(A Charitable Company limited by guarantee and not having a share capital)

Balance Sheet as at 31 August 2015

Company number: 08310718

	Note	2015 £	2014 £
Current Assets			
Debtors	8	34,776	6,150
Cash at bank and in hand		221,304	136,474
		<u>256,080</u>	<u>142,624</u>
Creditors: amounts falling due within one year	9	156,554	130,756
Net Current Assets		<u>99,526</u>	<u>11,868</u>
Net Assets		<u>99,526</u>	<u>11,868</u>
Unrestricted Funds			
General funds	10	99,526	11,868
Total Funds		<u>99,526</u>	<u>11,868</u>

The notes on pages 11 to 14 form part of these financial statements.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Trustees and authorised for issue on **18/12/15** and signed on its behalf by:



Iain G Denning
Trustee

PILGRIM LEARNING TRUST

(A Charitable Company limited by guarantee and not having a share capital)

Notes forming part of the financial statements for the year ended 31 August 2015

1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently through out the year and in the preceding year.

Basis of accounting

The financial statements have been prepared under historical cost convention, and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities issued in March 2005, applicable UK Accounting Standards and the Companies Act 2006.

The company has charitable status and accordingly has applied the Charities SORP.

The Trustees believe the going concern basis of preparation for these financial statements is appropriate. The Trustees believe the Charitable Company has more than sufficient financing available to meet its liabilities as they fall due for at least 12 months from the date of approving and signing these financial statements.

Cashflow Statement

The Charitable Company has not prepared a Cashflow Statement as it is exempt from Financial Reporting Standard No. 1 under the provisions for small companies under the Companies Act 2006.

Taxation

As a charity, Pilgrim Learning Trust is exempt from Corporation Tax. No tax charges have arisen in the Charity.

Fund accounting

The Charitable Company maintain various types of funds as follows:

Unrestricted funds

General unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity. Such funds may be held in order to finance working capital.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred.

Charitable activities are costs incurred on the charity's principal activity.

Governance costs include the costs attributable to the charity's compliance with constitutional and statutory requirements including audit, strategic management and Trustee meetings.

Incoming resources

Incoming resources relates to membership income and is recognised in the period to which it relates.

PILGRIM LEARNING TRUST**(A Charitable Company limited by guarantee and not having a share capital)****Notes forming part of the financial statements for the year ended 31 August 2015****(continued)****2. Incoming resources from charitable activities**

	Unrestricted Funds	
	2015	2014
	£	£
Levies	146,675	86,178
Training	2,611	1,900
Conferences	4,690	6,690
Subscriptions	1,350	-
	155,326	94,768

3. Charitable activities

	Unrestricted Funds	
	2015	2014
	£	£
Consultants and trainers	7,431	9,913
Conference costs	5,247	2,966
CPD	190	1,072
Travel and subsistence	-	846
Sundry expenses	3,642	985
Website	-	2,875
Bank charges	25	25
Recharge of staff costs	45,833	52,939
Support costs	2,800	5,140
	65,168	76,761

4. Governance costs

	2015	2014
	£	£
Accountancy and audit	2,500	3,850

5. Employee Costs

	2015	2014
	£	£
Wages and salaries	42,565	44,800
Social security costs	3,268	3,577
Pension costs	-	4,502
	45,833	52,939

The Trust does not directly employ any staff. The employee costs noted above are in respect of staff employed by Sharnbrook Academy Federation and recharged to the Trust. The average number of employees recharged was 2 (2014: 2).

PILGRIM LEARNING TRUST**(A Charitable Company limited by guarantee and not having a share capital)****Notes forming part of the financial statements for the year ended 31 August 2015
(continued)****6. Movement in Total Funds for the Year**

This is stated after charging	2015 £	2014 £
Auditors remuneration – statutory audit	<u>2,500</u>	<u>1,600</u>

7. Information regarding Employees and Trustees

No Trustee received any remuneration during the year (2014: nil).

No other trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2014: nil).

The Trustees received no expenses in either the current or prior year.

8. Debtors

	2015 £	2014 £
Trade debtors	34,776	610
Other debtors	-	5,540
	<u>34,776</u>	<u>6,150</u>

9. Creditors: Amounts falling due within one year

	2015 £	2014 £
Trade creditors	-	4,476
Amounts owed to parent company	148,357	117,445
Other creditors	8,197	8,835
	<u>156,554</u>	<u>130,756</u>

10. Unrestricted funds

	Balance at 1 September 2014 £	Income £	Expenditure £	Balance at 31 August 2015 £
General Fund	11,868	155,326	(67,668)	99,526
	<u>11,868</u>	<u>155,326</u>	<u>(67,668)</u>	<u>99,526</u>

This fund is represented by net current assets of the Trust.

PILGRIM LEARNING TRUST

(A Charitable Company limited by guarantee and not having a share capital)

Notes forming part of the financial statements for the year ended 31 August 2015 (continued)

11. Related party transactions

The company has entered into the following transactions with Sharnbrook Academy Federation, its parent entity, during the year ended 31 August 2015:

- Membership fees receivable of £33,338 (2014: £28,992)
- Recharge of costs £48,633 (2014: £56,539)

At the year end the charity owed Sharnbrook Academy Federation £148,357 (2014: £117,445).

The company made purchases totalling £Nil (2014: £5,000) from Aurora Computer Services Limited, a company which H Carr-Archer (director) is a director. No amounts were outstanding as at the year end.

12. Control

The ultimate parent entity is deemed to be Sharnbrook Academy Federation, by virtue of it having the power to appoint the Trustees.