

Company Registration No. 09081030 (England and Wales)

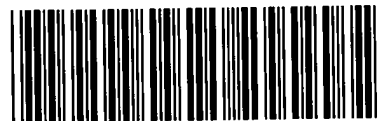
PARTNERS IN LEARNING ACADEMY TRUST

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2020

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PARTNERS IN LEARNING ACADEMY TRUST

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PARTNERS IN LEARNING ACADEMY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Members

Mr J A Faulkes
Mr T Baulch
Mr I Fidge
Mrs S Wallis (Resigned 06 November 2020)
Mr N Rose

Trustees

Mr J A Faulkes (Chair of Trustees)
Mr G Livingstone (Director, Executive Principal and Accounting Officer)
Mrs M T Osivwemu
Mr P Brooks
Mr N C Heslop (Vice Chair of Trustees)
Mrs R Thorne
Mr B Woollard

Senior management team

- Executive Principal	Mr G Livingstone
- Headteacher - Seconded to Blackwell Primary School	Mrs S Martin
- Interim Headteacher - Baldwins Hill	Miss J Dabell
- Headteacher - Halsford Park	Mrs C Spencer
- Assistant Headteacher - Inclusion - Halsford Park	Mrs E Webster
- Assistant Headteacher - Baldwins Hill	Mrs T Scanlan
- Interim Assistant Headteacher - Halsford Park	Miss R Loftus
- Trust Business Manager	Mrs J Abbott

Company secretary

Mrs R J Gatton

Company registration number

09081030 (England and Wales)

Registered office

Halsford Park Primary School
Manor Road
East Grinstead
West Sussex
RH19 1LR

Academies operated

Baldwins Hill Primary School
Partners In Learning Academy Trust
Halsford Park Primary School
Blackwell Primary School

Location

East Grinstead
East Grinstead
East Grinstead
East Grinstead

Principal

Miss J Dabell
Mr G Livingstone
Mrs C Spencer
Mrs S Martin

Independent auditor

MHA Carpenter Box
Amelia House
Crescent Road
Worthing
West Sussex
BN11 1QR

PARTNERS IN LEARNING ACADEMY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Lloyds Bank
PO Box 1000
Andover
BX1 1LT

Solicitors

Browne Jacobson
Mowbray House
Castle Meadow Road
Nottingham
NG2 1BJ

PARTNERS IN LEARNING ACADEMY TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2020

The trustees present their annual report together with the financial statements and independent auditor's report of the charitable company for the period 1 September 2019 to 31 August 2020. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The academy trust operates two primary school academies to the 31 August 2020 – Baldwins Hill Primary and Halsford Park Primary for pupils aged 4-11 serving two catchment areas in East Grinstead. Baldwins Hill is a one form entry school and has a pupil capacity of 210 and had a roll of 185 in the school census in January 2020. Halsford Park has a pupil capacity of 420 and had a roll of 410 in the school census in January 2020. May 2020 census is unavailable due to COVID-19.

Blackwell Primary School joined the trust on 1 September 2020. Blackwell Primary serves pupils aged 4-11 in East Grinstead. The school has a capacity of 420 pupils and had a roll of 354 in the school census in January 2020.

Structure, governance and management

Constitution

The academy trust is a company limited by guarantee and an exempt charity. The charitable company's Memorandum and Articles of Association are the primary governing documents of the academy trust. The trustees of Partners In Learning Academy Trust Limited are also the directors of the charitable company for the purposes of company law. The charitable company is known as Partners In Learning Academy Trust.

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

Members' liability

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

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

Trustees' indemnities

The academy trust maintains trustees' and officers' liability insurance which gives appropriate cover for legal action brought against the trustees. The academy trust has also granted indemnities to each of its trustees and other officers as permitted by law. Qualifying third party indemnity provisions (as defined by section 234 of the Companies Act 2006) were in force during the period and remain in force, in relation to certain losses and liabilities which the trustees or other officers may incur to third parties in the course of acting as trustees or officers of the academy trust.

Trustees' third party indemnity is covered by a policy of insurance with Zurich, procured under a government approved framework.

PARTNERS IN LEARNING ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Method of recruitment and appointment or election of trustees

The numbers of directors shall not be less than 3, but shall not be subject to any maximum. Subject to articles 48-49 the company shall have up to 4 directors, appointed under Article 50, a Chief Executive Officer and minimum of either 2 parent directors, or 2 parent local governors. The trust may also have a co-opted director under Article 58. The total number of directors who are employed by the trust including Chief Executive Officer, shall not exceed one third of the total number of directors.

The number of parent directors and parent members of the local governing bodies or advisory bodies required shall be made up by parent directors and parent members appointed by the Directors if the number of parents standing for election is less than the number of vacancies.

It is important that Partners in Learning Academy Trust has the right people on the Trust Board. In order to capitalise on people's expertise and experience the Board needs a broad, balanced and focused mix of skills in order to be a highly effective Board of Trustees with the ability to challenge and support the Trust and the schools within.

- Trustees are recruited through either the academy ambassadors programme or by individual skills or expertise being identified and recommended.
- Potential trustees are then invited to meet with both the Chair of the Trust Board and the Executive Principal to highlight compatibility and alignment.
- Should all parties wish to proceed, the potential trustee is discussed at the next Trust Board meeting and then elected via a trustee vote and through ratification by the full board at the next available meeting.

Policies and procedures adopted for the induction and training of trustees

The new trustee undertakes an induction period with the Chair, they are provided with a new multi academy trust handbook (published by the National Governance Association) and undertake all relevant training as required.

All trustees and governors are DBS checked and undertake safeguarding training, prevent training and receive the NGA's Trustee Guide (Trustees only) as compulsory. Further training to support GDPR compliance is available via Judicium e-learning portal. More specific training to support expertise coverage across the trust and the LGB is via the National Governance Association Learning Links. Additional training for governors is provided by West Sussex County Council (WSCC).

Trade union facility time

There was no trade union facility time within this reporting period.

Organisational structure

The academy trust has a leadership structure which consists of the Academy Trust Board (ATB), The Local Governing Body and the Senior Leadership Team. The Academy Trust Board of the Partners In Learning Academy Trust devolves the responsibility of the day to day running of the school to the Executive Principal and the Senior Leadership Team. Their activities and decisions are monitored through a number of governors' committees. The committees are:

- Chairs & Executive Principal Mr J Faulkes – Chair of ATB, Mrs E Goff, Chair of LGB and Executive Principal – meets once per half term
- Audit & Finance Committee (meet seven times a year, however one meeting was cancelled this year due to COVID-19)
- Standards Committee (meet three times a year, however, one meeting was postponed this year due to COVID-19)
- Local Governing Body Mrs E Goff, Chair of LGB – meets once per half term
- The Executive Leadership Group consists of the Executive Principal who is also the Accounting Officer for the multi academy trust, the Headteachers of the schools within the trust and the Trust Business Manager.

PARTNERS IN LEARNING ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

The Academy Trust Board are responsible for setting general policy, adopting an annual trust improvement plan, approving the statutory accounts, monitoring the academy trust by the use of budgets and other standards and key performance data and making major decisions about the direction of the academy trust, capital expenditure and senior staff appointments. The Local Governing Body are responsible for all areas of the curriculum and ensure that targets and achievements are in line with the school improvement plan.

Arrangements for setting pay and remuneration of key management personnel

Key leadership pay is set with reference to the most up to date teachers' pay and conditions document, whilst considering the local recruitment challenges.

The Executive Principal's pay range is set within the guidance under the section "Determination of the school's Headteacher group". Other senior leadership posts are set within the guidance under the section "determination of leadership pay ranges".

Remuneration of key leadership posts also have due regard to the processes set out in the teachers' pay and conditions document under the section "Pay progression for leadership group members". For non-teaching leadership posts the pay is determined following the local government pay scales.

Appraisal Team Leaders make the annual recommendation for pay progression of their team members using the guidance set out in the Partners In Learning Teachers' appraisal booklet. In line with the trust's scheme of delegation, pay progression is awarded through the following process:

Executive Principal pay award:

Responsible: Trust Board

Accountable: Trust Board

Trust Business Manager pay award:

Responsible: Trust Board

Accountable: Trust Board

Headteacher and Senior Leadership Team pay award:

Responsible: Executive Principal and Local Governing Body

Accountable: Trust Finance Committee

Staff pay award:

Responsible: Headteachers

Accountable: Executive Principal

Consulted: Local Governing Body

Related parties and other connected charities and organisations

There are no related parties that either control or significantly influence the decisions and operations of the Partners In Learning Academy Trust.

Halsford Park Primary School has a Parent Teacher Association which fund raises for the benefit of the children of Halsford Park Primary School. This association is a registered Charity (no 1103845).

Baldwins Hill Primary school has a Parent Teacher Association which fund raises for the benefit of the children of Baldwins Hill Primary School. This association is a registered Charity (no 108077).

Catchment

The trust made the decision to adopt the West Sussex County Council admissions procedures and criteria. West Sussex County Council also manage admissions for both schools.

Partners in Learning Academy Trust applies the regulations of admissions fairly and equitable to those who wish to attend either of our schools. We are inclusive schools and welcome all applications. All applications will be treated on merit and in a sensitive manner.

PARTNERS IN LEARNING ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Objectives and activities

Objects and aims

In accordance with the Articles of Association the charitable company has adopted a funding agreement and supplementary funding agreements for the two schools, approved by the Secretary of State for Education. The principle object of the charitable company Partners In Learning Academy Trust is the operation of Baldwins Hill and Halsford Park primary schools, to provide education and care for pupils of different abilities between the ages of 4-11.

Objectives, strategies and activities

Our Mission Statement is:

We are a learning community which inspires, empowers and develops schools to prepare every child for success in life. Sharing our strengths ensures that our communities grow and prosper and that we have opportunities to support and learn through each other to create futures for all.

Our vision to 2022 is described across 3 key drivers:

Place children at the heart of what we do

- Develop confident, resilient and reflective learners who understand what it means to be a responsible citizen
- Ensure that children in our schools work with talented and high performing teaching and support staff
- Involve parents in supporting children's learning and listen to parent views
- Establish challenging targets for achievement and development of the whole child
- Promote improvements to the physical environment of our schools to enhance learning and wellbeing.

Build partnerships and networks

- Build an empowered culture enabling strong local governance and leadership
- Maintain the distinctiveness and strengths of schools in our trust, whilst ensuring close collaboration to maximise effectiveness of all
- Share resources where appropriate to maximise financial opportunities
- Collaborate with wider networks of schools, to share knowledge, expertise and participate in mutually beneficial initiatives
- Build links with community institutions, local services and companies for shared benefit.

Inspire commitment and engagement in all of our work force

- Encourage all of our schools to be dynamic, friendly and supportive places to work
- Provide leadership and practitioner development experiences across our schools - grow talent from within
- Recognise staff talent, effort and great achievements across our schools
- Reward excellent performance with opportunities for leadership and advancement
- Encourage creative solutions to problems and the challenges in our trust community.

In order to realise these drivers, trustees, governors and staff of the trust seek to:

- Create a culture and ethos, through an irresistible curriculum, that further engages all learners and identifies and closes gaps that have arisen due to COVID-19.
- Continue collaborations with families to build partnerships in our children's learning, for example, creating opportunities for contact via remote means during the COVID-19 restrictions. Family Learning Conferences conducted via Zoom, remote learning deployed via Google Classroom and sharing of recorded versions of the celebration assemblies.
- Provide opportunities for high quality professional development and shared and distributed leadership across the Trust including:
 - School to school support programmes
 - NAHT Aspire Accredited work
 - Succession Planning to create opportunities for leaders to 'step up' through the school to school support.

PARTNERS IN LEARNING ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

- Further develop the trust improvement plan and growth strategy to facilitate executive staff to create a wider network of sharing good practice through a variety of activities, such as the opportunity to provide school to school support to a local school in special measures and provide support to a local multi-academy trust. Continue the deployment of lead practitioners to support across the trust and in other schools.
- Further improve and focus the reporting of key information, data and progress against targets, to allow senior leadership teams, the local governing body and the academy trust board to be secure in the understanding of schools' performance to provide effective challenge.
- Embed the two trust board committees (Standards and Audit & Finance Committees) to provide a further level of challenge and expertise. Enhance a wellbeing culture through the establishment of a wellbeing working party, led by staff, a wellbeing committee of trustees and local governors and the introduction of wellbeing surveys to inform future action planning.
- Further improve the learning environment internally and externally to allow for enhanced learning experiences.

COVID-19 update

From the announcement of the national lockdown at the end of March 2020, the two schools in our trust, alongside Blackwell School, whom we were supporting, and the trust worked in close collaboration to ensure consistency of approach and share the workload demands.

Our school risk assessment was written with close alignment to the government guidance and was adjusted accordingly along with each DfE update. Staff have been consulted each time the risk assessment has been adjusted, based on our mantra of 'Monitor - Evaluate – Modify' and given the opportunity to feed in to the risk assessment and staff manuals at each juncture. All staff were tasked with monitoring the day to day application of the school risk assessment, and feeding back weekly, in order for us to make the necessary adaptations.

When the initial lockdown began, we opened a childcare facility based at Halsford Park, for the children of key workers and vulnerable children across both schools. Staff from both Halsford Park and Baldwins Hill volunteered to run the childcare. Baldwins Hill remained closed during this time of lockdown and the staff team worked from home, unless volunteering. During the Easter holidays our childcare facility remained open and was based at Blackwell School, for the children of key workers/ vulnerable children across all three schools. Staff volunteers from all three schools supervised the childcare provision.

Throughout the COVID-19 pandemic we have understood the importance of safeguarding the wellbeing of our staff. Senior leaders contacted staff on a regular basis, particularly when schools were in the full lockdown, as we recognised that adjusting to remote working, at such short notice, could be challenging for some, especially those with their own children to home-school. We then began to hold virtual meetings between colleagues for planning, in order to establish some sense of 'normality' and consistency – and also because we were committed to providing quality learning opportunities online for our children. Our support staff team were instrumental in maintaining the childcare offer and provision throughout the lockdown period and the holidays, along with the provision of paper copies of learning packs. They also had the opportunity to regularly meet virtually with senior leaders to ensure they had good professional development and opportunities to network.

Throughout the COVID-19 crisis, the schools have ensured that learners remaining at home have received quality remote learning and this continues to be the case. For families who did not have access to electronic devices, we provided school laptops - starting with our most disadvantaged learners. We are now launching a renewed remote learning strategy through the use of 'Google Classroom' – funding for which was secured by applying through the government's Digital Platform scheme.

In the June 'partial re-opening' where government guidance was for years Reception, 1 and 6 to return, staff created 'welcome back' videos and 'social stories' to prepare children for the phased re-opening of school. By mid-June, all three key year groups were back in school by dividing classes in half. This led to all rooms in the schools being utilised and teachers were drawn from other year groups to enable these three year groups to be in school. The remainder of staff working at home oversaw the remote learning for other children. During the summer break, all staff were involved in the planning and preparation for adaptations to our curriculum to enable our "come back curriculum" to identify and close gaps that have occurred during lockdown.

PARTNERS IN LEARNING ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Our preparations were repeated for the Autumn term and were worthwhile, as all learners returned to school in September with enthusiasm and positivity. Our focus on personal and social development and wellbeing in the initial stages of our 'come back curriculum' was key to nurturing this promising start.

The leadership team have drawn up our School Improvement Plan to target all strands towards the success of our 'come back curriculum' - with the overarching aim to identify and swiftly address gaps in learning caused by this crisis.

Public benefit

The trustees have complied with their duty to have due regard to the guidance on public benefit issued by the Charity Commission in exercising their powers and duties.

Strategic report

Achievements and performance

In March 2020, the school closed to most children due to the COVID-19 pandemic. Due to the cancellation of statutory testing, there is no results data for the academic year, which would usually be the trusts main key performance indicator.

Key performance indicators

Halsford Park Primary School – NOR 411

Ofsted Rating – Good – June 2017

Baldwins Hill Primary School – NOR 185 (as at Oct 2019)

Ofsted – 'Good' – May 2017

Previous to COVID-19, attendance at the two schools was the following:

Baldwins Hill: 96.6% (above national average)

Halsford Park: 97% (above national average)

Remote learning was accessed via the school websites, where work was uploaded for children to access, along with the use of White Rose Maths and Oak National Academy. The average uptake at Baldwins Hill was 64%, Halsford Park was 68.2%.

Feedback from parents throughout lockdown has been positive and any suggestions for improvements have been noted and actioned where appropriate.

Children unable to access on-line learning from home were loaned school laptops and paper copies were also distributed by the school's support staff.

The childcare facility was available to key worker and vulnerable children throughout the period both during term time and holiday periods. Hot meals were made available to all children attending.

Vulnerable families were contacted by our Student & Family Support Team on a weekly basis to touch base with both children and families on their wellbeing, their learning and their safeguarding. Communication was made via the class emails and teachers would contact learners to support their progress as required.

The partial re-opening of the schools was successful at both sites, with all key year groups able to attend in June. Numbers attending were:

Baldwins Hill		Halsford Park	
EY	75.8%	EY	69.5%
Yr1	39%	Yr1	64.4%
Yr 6	95.8%	Yr 6	76.6%

Food parcels were distributed initially by staff until the Government system (Edenred) was up and running and a voucher system in place. Following this an on-line school voucher system was implemented with selected retailers for all eligible free school meal families. This was offered throughout term time and the holiday periods.

PARTNERS IN LEARNING ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Going concern

After making appropriate enquiries, the board of trustees has a reasonable expectation that the academy trust has adequate resources to continue in operational existence for the foreseeable future. For this reason the board of trustees continues to adopt the going concern basis in preparing financial statements. Further details regarding the adoption and going concern basis can be found in the statement of accounting policies.

Financial review

The principal source of funding for the academy trust is the general annual grant (GAG) and other government funding, the use of which is restricted to particular purposes. This has been utilised in a manner which serves the best interests of the school and its pupils. The objective of the academy trust is to advance, for the public benefit, education in the United Kingdom in particular to establish, maintain, carry on, manage and develop a school offering a broad balanced curriculum.

The grants received during the year ended 31 August 2020 and the associated expenditure are shown as restricted funds in the statement of financial activities (SOFA).

During the year ended 31 August 2020 the main expenditure item has been salary costs. During this period the total expenditure (excluding pension reserves) of £3,062,705 was covered by recurrent government funding from the ESFA together with other incoming resources and accumulated reserves brought forward. As reported in the SOFA, income excluding fixed assets totals £2,939,712.

In the restructure of the SEND provision, teaching assistants are predominantly employed for the needs of the children in the class who require additional support.

During this year, the CIF funding was used to replace the fire system at Halsford Park and we were successful in securing a second bid for Halsford Park for replacement of our Early Years classrooms. Due to late notification from the ESFA, this work will be completed Summer 2021 and the new facility open from September 2021.

Income generation has been from various sources through the reporting period:

- Due to COVID-19, lettings income generation has suffered significantly across both sites.
- SSIF (Strategic School Improvement Fund) SLE's (Specialist Leaders of Education) who support schools who are part of the programme to improve English and writing skills up until March 2020. The Maths Hub continues for future years.
- The Executive Principal has supported a Trust in the role of Director of Education. This has been extended for a further academic year.
- The Trust continued to provide NAHT Aspire training throughout this academic year to schools in West Sussex and Surrey.
- Baldwins Hill continues to let part of the school to a childcare provider in their provision of before and after school care. We provide lettings to external club providers including dance, football and sports coaching at both schools. These were restricted from March 2020 due to the COVID-19 pandemic and are still unable to take place due to government guidance.
- Halsford Park now provide all wrap around care for both schools, in line with government guidance.

Plans are in place to reduce where possible ongoing costs in light of the new funding formula, but the results are also distorted by a £121,000 increase in the pension reserve deficit. When excluding this our net income for the year is £138,399 in deficit and the trustees are aware that there are still savings that need to be made to ensure reserves stay at a consistent level.

Throughout the months of March to August, COVID-19 has impacted heavily on our resources, both financially and with regard to personnel. Cover has been required for staff who have been self-isolating as instructed by the Government, hence additional staffing costs. The schools increased the cleaners from 3 hours per day, to full time roles (x4 staff). Cleaning equipment, including additional soap and paper towels and PPE and specialist anti-bacterial cleaners were purchased. Specialist sanitising stations were erected throughout the schools and this continues. Additional costs were impacted due to children's resources no longer being able to be shared. Each child had their own pencil case and associated stationery and materials. IT costs increased due to staff working remotely and schools providing licences to allow remote access and to create a laptop pool for staff self-isolating and working from home.

PARTNERS IN LEARNING ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

The costs of the cleaning equipment rose dramatically as the pandemic spread and heavier restrictions were made. These increased costs impacted heavily on the school budgets.

Prior to full lockdown, additional agency costs were incurred in order for staff that had been identified by the Government as vulnerable and to self-isolate, to be able to work from home safely.

Blackwell Primary School joined the trust on 1st September 2020. This has allowed for succession planning, shared leadership and shared financial savings. The savings expected from operating a larger trust are expected to help decrease future costs.

The restricted fixed asset fund has arisen from the introduction of the leasehold buildings and land at fair value on conversion of the school to academy status. The fund is reduced by annual depreciation charges over the expected useful life of the assets concerned. The assets were used exclusively for providing education and the associated support services to the children of the academy trust.

The in-year deficit figure of £14,116 agrees to the change in balance of restricted general funds (excluding pension reserve) plus unrestricted funds. The brought forward reserves plus the deficit within the current year gives us total reserves of restricted general funds (excluding pension reserves) plus unrestricted funds of £208,201.

There are no material investments held by the academy trust. Cash balances are invested in such a way that the cash is readily accessible whilst a small return has been generated by way of interest earned. The trustees are satisfied with the interest earned on the cash balances in the year.

In the previous reporting period, significant events included the new regulations surrounding GDPR. In order to ensure our compliance with new regulations, the trust employed a specialist GDPR/DPO supplier creating a new service level agreement. This service level agreement has continued into the current period.

In line with one of the Ofsted targets, funding was used to create a new service level agreement with an education welfare service, to provide schools with specialist support and guidance regarding attendance/absenteeism to improve attendance. This service level agreement has continued into the current period.

The academy trust's non-teaching staff are entitled to enter the local government pension scheme. The academy trust's share of the scheme assets is currently assessed to be less than its share of the scheme liabilities and consequently the Academy Trust's balance sheet shows a significant liability in this respect. However, the deficit does not mean that an immediate liability is about to manifest. The contribution rate to reduce this deficit is calculated by an independent actuary and will be paid over a period of time via additional pension contributions as part of a longer term deficit reduction. As reported in the SOFA the value of the pension fund and its resultant deficit continue to have a negative impact on the financial reserves of the academy trust.

The academy trusts reserve and investment policies have been detailed below.

PARTNERS IN LEARNING ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Reserves policy

The trustees review the reserve levels of the academy trust annually. The review includes the income and expenditure streams, the need to match income with commitments and the nature of any reserves. By setting and managing a balanced budget, they aim to only carry forward reserves that it considers necessary and will have a clear plan for how it will be of benefit to the pupils.

The trustees have determined that a target of one month's operational costs (around £270,000) should be maintained when possible to ensure adequate working capital cover for delays between spending and the receipt of grant monies plus a further amount to act as a cushion for unexpected emergencies such as urgent building maintenance.

The academy trust has £144,955 in unrestricted reserves. This reserve has been generated over a number of years. This fund is freely available for its general purposes, training, resources and has also been held as an accumulating fund for major capital projects, some of this has been used this year to support the emergency maintenance on both sites, general resources and new service level agreements. As at 31 August 2020, there was £63,246 restricted general funds (excluding pension reserve) available to carry forward, giving total available reserves £208,201. The available reserves as at 31 August 2020 are below the target level of reserves as noted above. The trustees are aware of the need to manage within a budget and are keen to retain a surplus without detrimentally affecting the education of the children.

Savings are being made by cutting down supply, increasing our external offer by means of the SLE's and Director of Education to generate more income and to increase our lettings (COVID-19 allowing). A third school has joined the trust, giving ability to produce larger economies of scale. Due to all posts for cover supervisor and HLTA's being filled, agency staff are no longer being utilised to cover these posts. We have offered the HLTA training programme to an additional 3 staff, of which 1 has accepted. The 2 other staff members are in the role of cover supervisors.

Investment policy

There are no material investments held by the academy trust. Cash balances are invested in such a way that the cash is readily accessible whilst a small return has been generated by way of interest earned. The trustees are satisfied with the interest earned on the cash balances in the year.

Principal risks and uncertainties

The principal risk to the Partners In Learning Academy Trust is the maintenance of pupil numbers as funding is directly related to the number of pupils on roll. The number on roll is set in the October of the previous year and is the basis of the calculation on which the funding is received in the following September. There remains a strong possibility of volatility regarding the future funding of academies and the ever increasing costs set against reducing budget income. This risk has been identified in the trust risk register.

Throughout the year, the trust board meet regularly to review the risk register which is updated by the trust business manager and clerk on a monthly basis, or sooner should a new risk emerge. Due to the global pandemic during this accounting period, all financial, operational, compliance and strategic risks have been reviewed and duly noted, with the new Audit & Risk Committee taking responsibility for deep dives and internal scrutiny from September 2020.

As from September 2020, Blackwell Primary School joined the trust as a sponsor school having been supported by the trust for the past year. The school is currently aligning to the trust systems and processes and policies accordingly. Shared leadership is emerging as a strength with the Headteacher joining the executive leadership group. A central finance team has been formed to allow for shared processes and sharing of best practice across all schools.

PARTNERS IN LEARNING ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Fundraising

All fundraising activities are carried out by the individual school's Parent Teacher Associations (PTA's) which conforms to the recognised standards under the provisions of the Charities (Protection and Social Investment Act) 2016, Section 13.

Under section 2.3 of the Charity fundraising guidance, the day to day management of financial activities has been delegated to the Trust Business Manager. All funds are monitored in line with the financial guidelines and recognised standards as highlighted in the Academies Accounts Direction 2019 - 2020

PTA activities (for example, a colour run held at Halsford Park Primary School) are approved and closely monitored by the Headteachers. This includes all risk assessments and systems in order to protect the schools, the trust, and their reputations, and those attending such events. Such events are advertised through the school holding the event (e.g. christmas fayre) and there is no undue pressure placed on any person to donate to the school. For example, on any non-uniform day, a £1 donation is suggested but is not compulsory in order to take part.

PTA activity examples as listed above, have been significantly restricted, including the cancellation of the summer fayre due to COVID-19. However, through innovative activities (such as a socially distanced marathon run), the PTA have continued their endeavours to raise funds for the schools including funding grants.

This financial year, we have received grants from a nationwide insurance company, an educational trust and local charity group, together with funds from the PTA to continue to improve both the internal and external learning environments and improved IT facilities.

To date, we have not received any fundraising complaints.

The Fundraising Policy represents a commitment to the highest standards of good practice and ensures that all fundraising activities are open, legal and fair. The trust will actively ensure the protection of the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches, and undue pressure to donate.

Plans for future periods

1. To challenge the executive leadership to continue improving the systems and operations that will maximise attainment and progress of pupils, ensuring consistent high performance across all three schools. In particular to regain fully the reputation of Blackwell school in the community through rapid and sustained improvements.
2. To oversee the continued development of the governance of the local governing boards within the trust, in particular to support objective one robustly.
3. To oversee the continued development of a culture of support for interdependence and well-being, across all personnel at all schools within the trust.
4. To oversee the development of the trust leadership team, to being an integrated unit supporting all three Trust schools, adding capacity to the administration and educational leadership.
5. Continue development of outreach activities to surrounding schools, to promote the trust, offering both support to the community and to further our reputation as a reliable sponsor.

Funds held as custodian trustee on behalf of others

The Partners In Learning Academy Trust does not hold funds on behalf of others.

PARTNERS IN LEARNING ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Auditor

In so far as the trustees are aware:

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

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on ~~11/12/2020~~ ^{11/12/2020} and signed on its behalf by:

 11/12/2020

.....
Mr J A Faulkes
Chair of Trustees

PARTNERS IN LEARNING ACADEMY TRUST

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2020

Scope of responsibility

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

The board of trustees has delegated the day-to-day responsibility to the Executive Principal 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 Partners In Learning Academy Trust 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.

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

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The board of trustees has formally met 7 times during the year. Attendance during the year at meetings of the board of trustees was as follows:

Trustees	Meetings attended	Out of possible
Mr J A Faulkes (Chair of Trustees)	5	7
Mr G Livingstone (Director, Executive Principal and Accounting Officer)	7	7
Mrs M T Osivwemu	6	7
Mr P Brooks	7	7
Mr N C Heslop (Vice Chair of Trustees)	7	7
Mrs R Thorne	6	7
Mr B Woollard	6	7

The Board structure shown above remains as it was in the previous year. As in previous periods it has focused on defining future strategy for the Trust as well as managing risk, oversight of finances, performance management and educational performance.

Remuneration committee

The remuneration committee is a sub-committee of the main board of trustees. The remuneration committee met in November 2019 to review both pay recommendations regarding the Head Teacher pay, along with Leadership Pay. The recommendation for pay follows staff appraisals which are undertaken annually.

	Meetings attended	Out of possible
Mr J Faulkes (Chair of Trust Board)	1	1
Mr N Heslop (Chair of Finance Committee & Vice Chair of Trust Board)	1	1
Mr P Brooks (Trustee)	1	1
Mr B Wollard (Trustee)	1	1
Mr G Livingstone (Executive Principal)	1	1
Mrs J Abbott (Trust Business Manager)	1	1

The minutes from the meeting confirm that the Committee Members were satisfied that a robust process had taken place and agreed the pay recommendations made by the LGB and Executive Principal regarding Headteacher pay awards along with pay recommendations made by the Headteachers regarding Leadership pay.

PARTNERS IN LEARNING ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Local Governing Body

The local Governing Body's purpose is to assist and advise the Board on all matters relating to the provision of a sound curriculum that is consistent with the national curriculum policy and advises as necessary on any implications or change to the schools within the trust.

The Local Governing Body were due to meet 7 times in the academic year, however, met 6 times with one meeting being cancelled due to COVID-19.

	Meetings attended	Out of possible
Mrs C Spencer	6	6
Miss J Dabell	6	6
Mrs J Manville	3	6
Mrs N Beeney (Resigned October 2019)	1	1
Mr J Sachon (Resigned October 2019)	1	1
Ms L Woodward	6	6
Ms E Campbell-Barr	6	6
Mrs E Goff	5	6
Mr W Best	6	6
Mr B Wates (Appointed December 2019)	5	5
Mr T Heffer (Appointed March 2020)	3	3
Mrs M Goodwin (Appointed June 2020)	1	1
Mrs V Chilman (Appointed June 2020)	1	1

An internally led evaluation of the impact and effectiveness of the board was carried out in September 2019. Key areas identified for development were around the awareness of some newer Trustees about learning strategies and practice in the schools. As a result a planned program of visits to middle leaders took place in the spring term.

The Board self-evaluation, using the DfE MAT Improvement Capacity Framework, has been established as an annual process and the next review was September 2020.

During the last period the Board has routinely reviewed school data. A Trust level view of data is summarised by the Board's learning and standards committee which itself presented summaries from the schools' senior leadership staff, in conjunction with the data specialists on the Trust's local governance Board. This level of scrutiny is judged effective and sufficient by the Board.

PARTNERS IN LEARNING ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Review of value for money

As accounting officer the Executive Principal has responsibility for ensuring that the academy trust delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

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

- Successful CIF bid to replace classrooms at one of our schools.
- Successful CIF bid to replace fire alarm system at one of our schools.
- Continuing use of Cover Supervisors and HLTAs for short term absence to reduce supply costs and provision of a training programme to allow succession planning within our family.
- Continued use of HR and payroll provider allowing best value and a reduced cost and more efficient service.
- Utilising existing staff skills and experience to grow staff in their roles along with SLE opportunities and school to school support.
- Continued development of the Media Centre and Library.
- Phased IT improvement programme
- Continued support of experienced premises staff to allow for in house repairs and maintenance to be carried out.
- Completion of the Clever Touch phased programme with all classrooms now experiencing the new provision.
- Savings in energy costs and repairs by using the new IT systems.
- Continued upgrade of outdoor buildings and equipment to extend life.
- Continued development of outdoor learning spaces.
- Replacement of a large hall flooring, allowing savings through continued maintenance and monitoring of this area, along with heating costs.
- Redecoration of large hall
- Proactive PTA's continue to make successful bids for grants for the schools for outdoor learning, IT provision and further enhancements for learning.
- Continued sharing of resources across the academy trust to achieve best value and drive down costs.
- Bulk stationery and classroom resources.
- Notification of the S106 fund awarded to one of our schools to allow increased provision for our learners.
- Lead Practitioner supporting eight schools through the Maths Hub provision.
- Executive Principal supporting another trust as Director of Education.
- Ability to use more of our sites to create income generation. (COVID-19 has caused a large reduction in lettings e.g. football club, gym club, dance club and holiday lettings)
- Wrap around care provision at both sites. (COVID-19 caused this provision to temporarily close, therefore causing a reduction in income).

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Partners In Learning Academy Trust for the period 1 September 2019 to 31 August 2020 and up to the date of approval of the annual report and financial statements.

PARTNERS IN LEARNING ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Capacity to handle risk

The board of trustees has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 1 September 2019 to 31 August 2020 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.

The risk and control framework

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of trustees.
- regular reviews by the finance committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes.
- setting targets to measure financial and other performance.
- clearly defined purchasing (asset purchase or capital investment) guidelines.
- delegation of authority and segregation of duties.
- Identification and management of risks.

The board of trustees has considered the need for a specific internal audit function and has taken the decision that internal reviews would be undertaken as an internal auditor review by Eudfin, an external management accountant. Moving forward in the next academic year, it was also agreed by the Trust Board to continue to use Eudfin, and will also utilise a Trustee with extensive financial experience to provide further scrutiny regarding processes and controls.

On an annual basis, the internal auditor, through the audit committee reports on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities.

Eudfin, the internal auditor, reports to the board of trustees through the general academy trust board meetings. Financial information is provided by the Trust Business Manager on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities.

Training and upskilling continued in the reporting period with the Bursar and Business Manager focusing on advanced processes and procedures, and an internal audit took place mid-year. Internal Audit visits are scheduled for the forthcoming year 2020/21.

Review of effectiveness

As accounting officer the Executive Principal has responsibility for reviewing the effectiveness of the system of internal control. During the period in question the review has been informed by:

- The work of the internal auditor
- The work of the external auditor
- The work of the executive managers within the academy trust on the development and maintenance of the internal control framework
- The work of the Senior Leadership Team within the Academy Trust who has responsibility for the development and maintenance of the internal control framework.

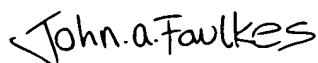
PARTNERS IN LEARNING ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

The accounting officer has been advised of the implications of the result of their review of the system of internal control by the Academy Trust Board and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the board of trustees on ¹¹~~10~~/12/2020 and signed on its behalf by:



Mr J A Faulkes
Chair of Trustees



Mr G Livingstone
Executive Principal and Accounting Officer

PARTNERS IN LEARNING ACADEMY TRUST

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

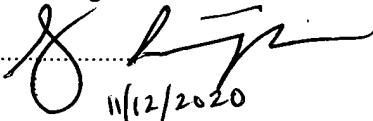
FOR THE YEAR ENDED 31 AUGUST 2020

As accounting officer of Partners In Learning Academy Trust I have considered my responsibility to notify the academy trust board of trustees and the Education & Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the Academy Trust, under the funding agreement in place between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2019.

I confirm that I and the academy trust board of trustees are able to identify any material irregular or improper use of funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academies Financial Handbook 2019.

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.

Mr G Livingstone
Accounting Officer


11/12/2020

PARTNERS IN LEARNING ACADEMY TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2020

The trustees (who are also the directors of Partners In Learning Academy Trust for the purposes of company law) are responsible for preparing the trustees' report and the accounts in accordance with the Academies Accounts Direction 2019 to 2020 published by the Education & Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

In preparing these financial statements, the trustees are required to:

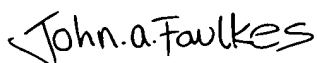
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2019 to 2020;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 accounts 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 that 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 accounts may differ from legislation in other jurisdictions.

Approved by order of the members of the board of trustees on 11/12/2020 and signed on its behalf by:



Mr J A Faulkes
Chair of Trustees

PARTNERS IN LEARNING ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PARTNERS IN LEARNING ACADEMY TRUST

FOR THE YEAR ENDED 31 AUGUST 2020

Opinion

We have audited the accounts of Partners In Learning Academy Trust for the year ended 31 August 2020 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), the Charities SORP 2019 and the Academies Accounts Direction 2019 to 2020 issued by the Education and Skills Funding Agency.

In our opinion the accounts:

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

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the accounts is not appropriate; or
- the trustees have not disclosed in the accounts any identified material uncertainties that may cast significant doubt about the academy trust's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the accounts are authorised for issue.

Other information

The trustees are responsible for the other information, which comprises the information included in the annual report other than the accounts and our auditor's report thereon. Our opinion on the accounts 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.

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in 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 there is a material misstatement in the accounts or a material misstatement of the other information. 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.

PARTNERS IN LEARNING ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PARTNERS IN LEARNING ACADEMY TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Opinions 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 incorporated strategic report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the trustees' report including the incorporated strategic report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the academy trust and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report, including the incorporated 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 accounts 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 are responsible for the preparation of the accounts 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 accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the trustees are responsible for assessing the academy trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the accounts

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

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

PARTNERS IN LEARNING ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PARTNERS IN LEARNING ACADEMY TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Use of our report

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



Robin Evans BA FCA CTA (Senior Statutory Auditor)
for and on behalf of MHA Carpenter Box
Chartered Accountants
Statutory Auditor
Worthing

16/12/2020

MHA Carpenter Box is a trading name of Carpenter Box Limited

PARTNERS IN LEARNING ACADEMY TRUST

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO PARTNERS IN LEARNING ACADEMY TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY

FOR THE YEAR ENDED 31 AUGUST 2020

In accordance with the terms of our engagement letter dated 8 November 2018 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2019 to 2020, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Partners In Learning Academy Trust during the period 1 September 2019 to 31 August 2020 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 Partners In Learning Academy Trust and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to the Partners In Learning Academy Trust 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 Partners In Learning Academy Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Partners In Learning Academy Trust's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Partners In Learning Academy Trust's funding agreement with the Secretary of State for Education dated 18 August 2014 and the Academies Financial Handbook, extant from 1 September 2019, 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 2019 to 2020. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2019 to 31 August 2020 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

We conducted our engagement in accordance with the Academies Accounts Direction 2019 to 2020 issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

PARTNERS IN LEARNING ACADEMY TRUST

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO PARTNERS IN LEARNING ACADEMY TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

The work undertaken to draw to our conclusion includes:

- Consideration of the evidence supporting the accounting officer's statements on regularity, propriety, and compliance;
- Review of procedures and controls ensuring their adequacy, compliance and appropriateness;
- Analytical procedures on the general activities of the academy trust;
- Planning of assurance procedures including identifying key risk areas;
- Further testing and review of the areas identified through the risk assessment including the testing and identification of control processes and examination of supporting evidence as well as additional verification and substantive testing on individual transactions.
- A review of minutes of committees and board meetings which may be relevant to regularity;
- Consideration of discussions with key personnel including the accounting officer and governing body.

Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 1 September 2019 to 31 August 2020 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Reporting Accountant

MHA Carpenter Box
Amelia House
Crescent Road
Worthing
West Sussex
BN11 1QR

Dated: 16/12/2020

PARTNERS IN LEARNING ACADEMY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	Unrestricted Funds £	Restricted funds: General £ Fixed asset £	Total 2020 £	Total 2019 £
Income and endowments from:					
Donations and capital grants	3	35,703	-	27,594	63,297
Charitable activities:					
- Funding for educational operations	4	230,814	2,657,726	-	2,888,540
Other trading activities	5	10,193	5,074	-	15,267
Investments	6	202	-	-	202
Total		276,912	2,662,800	27,594	2,967,306
Expenditure on:					
Raising funds	7	744	-	-	744
Charitable activities:					
- Educational operations	9	145,537	2,957,869	122,555	3,225,961
Total	7	146,281	2,957,869	122,555	3,226,705
Net income/(expenditure)		130,631	(295,069)	(94,961)	(259,399)
Transfers between funds	17	(192,055)	178,377	13,678	-
Other recognised gains/(losses)					
Actuarial gains/(losses) on defined benefit pension schemes		-	43,000	-	43,000
Net movement in funds		(61,424)	(73,692)	(81,283)	(216,399)
Reconciliation of funds					
Total funds brought forward		206,379	(562,062)	7,216,954	6,861,271
Total funds carried forward		144,955	(635,754)	7,135,671	6,644,872

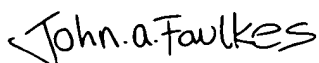
PARTNERS IN LEARNING ACADEMY TRUST

BALANCE SHEET

AS AT 31 AUGUST 2020

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Tangible assets	13		7,130,186		7,191,235
Current assets					
Debtors	14	131,732		253,848	
Cash at bank and in hand		308,489		376,432	
		440,221		630,280	
Current liabilities					
Creditors: amounts falling due within one year	15	(226,535)		(382,244)	
Net current assets			213,686		248,036
Total assets less current liabilities			7,343,872		7,439,271
Net assets excluding pension liability			7,343,872		7,439,271
Defined benefit pension scheme liability	19		(699,000)		(578,000)
Net assets			6,644,872		6,861,271
Funds of the academy trust:					
Restricted funds	17				
- Fixed asset funds			7,135,671		7,216,954
- Restricted income funds			63,246		15,938
- Pension reserve			(699,000)		(578,000)
Total restricted funds			6,499,917		6,654,892
Unrestricted income funds	17		144,955		206,379
Total funds			6,644,872		6,861,271

The accounts were approved by the board of trustees and authorised for issue on 11/12/2020 and are signed on its behalf by:



Mr J A Faulkes
Chair of Trustees

Company Number 09081030

PARTNERS IN LEARNING ACADEMY TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	2020 £	£	2019 £	£
Cash flows from operating activities					
Net cash (used in)/provided by operating activities	20		(34,233)		10,648
Cash flows from investing activities					
Dividends, interest and rents from investments		202		342	
Capital grants from DfE Group		14,773		40,853	
Capital funding received from sponsors and others		12,821		463,352	
Purchase of tangible fixed assets		(61,506)		(669,428)	
Net cash used in investing activities			(33,710)		(164,881)
Net decrease in cash and cash equivalents in the reporting period			(67,943)		(154,233)
Cash and cash equivalents at 1 September 2019			376,432		530,665
Cash and cash equivalents at 31 August 2020			308,489		376,432

PARTNERS IN LEARNING ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

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 of uncertainty, is set out below.

1.1 Basis of preparation

The accounts of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2019 to 2020 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the entity. Monetary amounts in these financial statements are rounded to the nearest £1.

The charity is a company limited by guarantee and has no share capital.

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 charitable company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements. The COVID-19 pandemic and the ensuing lockdown measures have had an impact on the academy trust's operations. However, the UK government considers the ongoing provision of education throughout the pandemic as a key priority and ongoing funding, and the ongoing operation of schools, appears to be assured. In addition the trustees have reviewed the trust's academies budget forecast return three year which demonstrates the trust's ongoing viability over that period. Within this context the trustees have concluded that the academy trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the academy trust's ability to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Income

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

Grants

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

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

PARTNERS IN LEARNING ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

(Continued)

Capital grants

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.

Capital grants are received for capital purposes and must be spent in line with the terms and conditions of the grant.

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 period it is receivable and to the extent the academy trust has provided the goods or services.

Donated goods, facilities and services

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

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

This includes all expenditure incurred by the academy trust to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Charitable activities

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

Governance costs

These include the costs attributable to the academy trust's compliance with constitutional and statutory requirements, including audit, strategic management, trustees' meetings and reimbursed expenses.

PARTNERS IN LEARNING ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

(Continued)

1.5 Tangible fixed assets

Assets costing £2,000 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 that require 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, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

Leasehold land and buildings	Over 125 years
Assets under construction	Not depreciated
Computer equipment	3 years
Fixtures, fittings & equipment	10 years

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

1.6 Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the academy trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.7 Leased assets

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

1.8 Financial instruments

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

Financial assets

Trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 14. Prepayments are not financial instruments.

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

PARTNERS IN LEARNING ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

(Continued)

Financial liabilities

Trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 15. Taxation and social security are not included in the financial instruments disclosure definition.

Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

1.9 Taxation

The academy trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the academy trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by part 11 chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.10 Pensions benefits

Retirement benefits to employees of the academy trust are provided by the Teachers' Pension Scheme ('TPS') and the Local Government Pension Scheme ('LGPS'). These are defined benefit schemes and the assets are held separately from those of the academy trust.

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a projected unit method. The 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 are recognised in the period to which they relate.

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

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

1.11 Fund accounting

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

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

PARTNERS IN LEARNING ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

(Continued)

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

2 Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net costs or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 19, 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 2020. 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 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Private sponsorship	-	-	-	11,160
Capital grants	-	27,594	27,594	504,205
Other donations	35,703	-	35,703	57,254
	<u>35,703</u>	<u>27,594</u>	<u>63,297</u>	<u>572,619</u>

The income from donations and capital grants was £63,297 (2019: £572,619) of which £35,703 (2019: £57,254) was unrestricted, £nil (2019: £11,160) was restricted and £27,594 (2019: £504,205) was restricted fixed assets.

PARTNERS IN LEARNING ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

4 Funding for educational operations

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
DfE / ESFA grants				
General annual grant (GAG)	-	2,174,020	2,174,020	2,166,488
Start up grants	-	90,000	90,000	-
Other DfE group grants	-	321,007	321,007	216,239
	-	2,585,027	2,585,027	2,382,727
Other government grants				
Local authority grants	-	47,082	47,082	48,575
Special educational projects	-	11,784	11,784	7,800
	-	58,866	58,866	56,375
Other funding				
Other incoming resources	230,814	-	230,814	96,211
Exceptional government funding				
Coronavirus exceptional support	-	13,833	13,833	-
	-	13,833	13,833	-
Total funding	230,814	2,657,726	2,888,540	2,535,313

The income from funding for educational operations was £2,888,540 (2019: £2,535,313) of which £230,814 (2019: £96,211) was unrestricted and £2,657,726 (2019: £2,439,102) was restricted.

5 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Hire of facilities	10,193	-	10,193	11,245
Parental contributions	-	5,074	5,074	42,162
	10,193	5,074	15,267	53,407

The income from other trading activities was £15,267 (2019: £53,407) of which £10,193 (2019: £11,245) was unrestricted and £5,074 (2019: £42,162) was restricted.

PARTNERS IN LEARNING ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

6 Investment income

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Short term deposits	202	-	202	342

All income from investments in the current and prior year was unrestricted.

7 Expenditure

	Staff costs £	Non-pay expenditure Premises £	Other £	Total 2020 £	Total 2019 £
Expenditure on raising funds					
- Direct costs	-	-	744	744	896
Academy's educational operations					
- Direct costs	2,111,284	-	114,966	2,226,250	2,009,726
- Allocated support costs	496,929	241,235	261,547	999,711	876,643
	<u>2,608,213</u>	<u>241,235</u>	<u>377,257</u>	<u>3,226,705</u>	<u>2,887,265</u>

The expenditure on raising funds was £744 (2019: £896), all relating to unrestricted funds.

Net income/(expenditure) for the year includes:	2020 £	2019 £
Fees payable to auditor for:		
- Audit	6,150	6,000
- Other services	4,400	4,300
- Teachers' pension audit	1,250	1,190
- Taxation	260	250
Operating lease rentals	3,312	4,182
Depreciation of tangible fixed assets	122,555	96,301
Loss on disposal of fixed assets	-	1,513
Net interest on defined benefit pension liability	13,000	9,000

8 Central services

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

- financial services
- educational support services
- legal and professional services
- insurance

The academy trust charges for these services on approximate pupil numbers.

PARTNERS IN LEARNING ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

8 Central services

(Continued)

The amounts charged during the year were as follows:	2020 £	2019 £
Baldwins Hill Primary School	44,928	36,071
Partners In Learning Academy Trust	-	-
Halsford Park Primary School	81,244	61,610
Blackwell Primary School	-	-
	<u>126,172</u>	<u>97,681</u>

9 Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Direct costs				
Educational operations	136,745	2,089,505	2,226,250	2,009,726
Support costs				
Educational operations	8,792	990,919	999,711	876,643
	<u>145,537</u>	<u>3,080,424</u>	<u>3,225,961</u>	<u>2,886,369</u>

	2020 £	2019 £
Analysis of support costs		
Support staff costs	496,929	416,858
Depreciation	122,555	97,814
Premises costs	118,680	144,798
Legal costs	25,349	26,473
Other support costs	205,285	175,848
Governance costs	30,913	14,852
	<u>999,711</u>	<u>876,643</u>

The expenditure on educational operations was £3,225,961 (2019: £2,886,369) of which £145,537 (2019: £30,378) was unrestricted, £2,957,869 (2019: £2,758,177) was restricted and £122,555 (2019: £97,814) was restricted fixed assets.

PARTNERS IN LEARNING ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

10 Staff

Staff costs

Staff costs during the year were:

	2020 £	2019 £
Wages and salaries	1,764,198	1,658,676
Social security costs	145,431	119,690
Pension costs	559,216	391,157
Staff costs	2,468,845	2,169,523
Agency staff costs	139,368	86,168
Total staff expenditure	2,608,213	2,255,691

Staff numbers

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

	2020 Number	2019 Number
Teachers	27	30
Administration and support	50	50
Management	8	8
	85	88

Higher paid staff

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

	2020 Number	2019 Number
£90,001 - £100,000	1	-
£70,001 - £80,000	-	1
£60,001 - £70,000	1	1

The above employees participated in the Teachers' Pension Scheme.

Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the academy trust was £548,174 (2019: £455,520).

PARTNERS IN LEARNING ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

11 Trustees' remuneration and expenses

The executive head teacher and other staff trustees have been paid remuneration or received other benefits from employment with the academy trust. They have only received remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment, and not in respect of their services as trustees. Other trustees did not receive any payments from the academy trust in respect of their role as trustees.

During the year, travel and subsistence payments totalling £1,195 were reimbursed to 1 staff trustee (2019: £2,284 to 1 staff trustee). These expenses were incurred wholly in their capacity as employees of the trust.

The value of trustees' remuneration was as follows:

G Livingstone (executive head teacher and trustee)
 Remuneration: £90,000 - £95,000 (2019: £75,000 - £80,000)
 Employer's pension contributions: £20,000 - £25,000 (2019: £10,000 - £15,000)

The increase in the above employee's pay during the year is due to a change in roles within the trust and is on a one-year temporary basis.

12 Insurance for trustees and officers

In accordance with normal commercial practice, the academy has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £10,000,000 on any one claim and the cost for the period was included with the total insurance costs. It is not possible to quantify the trustees and officers indemnity element from the overall cost of the insurance scheme.

13 Tangible fixed assets

	Leasehold land and buildings construction	Assets under construction	Computer equipment	Fixtures, fittings & equipment	Total
	£	£	£	£	£
Cost					
At 1 September 2019	7,441,185	-	122,642	45,483	7,609,310
Additions	5,950	12,821	42,735	-	61,506
At 31 August 2020	7,447,135	12,821	165,377	45,483	7,670,816
Depreciation					
At 1 September 2019	321,532	-	79,655	16,888	418,075
Charge for the year	91,712	-	26,411	4,432	122,555
At 31 August 2020	413,244	-	106,066	21,320	540,630
Net book value					
At 31 August 2020	7,033,891	12,821	59,311	24,163	7,130,186
At 31 August 2019	7,119,653	-	42,987	28,595	7,191,235

PARTNERS IN LEARNING ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

14 Debtors

	2020 £	2019 £
Trade debtors	10,567	15,208
VAT recoverable	20,711	114,827
Other debtors	-	34,794
Prepayments and accrued income	100,454	89,019
	<u>131,732</u>	<u>253,848</u>

15 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	55,464	77,076
Other taxation and social security	37,238	32,053
Other creditors	10,662	36,671
Accruals and deferred income	123,171	236,444
	<u>226,535</u>	<u>382,244</u>

16 Deferred income

	2020 £	2019 £
Deferred income is included within:		
Creditors due within one year	<u>91,946</u>	<u>97,843</u>
Deferred income at 1 September 2019	97,843	67,556
Released from previous years	(90,815)	(58,634)
Resources deferred in the year	<u>84,918</u>	<u>88,921</u>
Deferred income at 31 August 2020	<u>91,946</u>	<u>97,843</u>

At the balance sheet date the Academy Trust was holding funds received in advance for Universal Infant Free School Meals Funding, Rates reimbursement, SEN funding and Growth Funding which relate to the 2020/21 academic year.

PARTNERS IN LEARNING ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

17 Funds

	Balance at 1 September 2019 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2020 £
Restricted general funds					
General Annual Grant (GAG)	-	2,174,020	(2,352,397)	178,377	-
Start up grants	-	90,000	(26,754)	-	63,246
Other DfE / ESFA grants	-	334,840	(334,840)	-	-
Other government grants	15,938	58,866	(74,804)	-	-
Other restricted funds	-	5,074	(5,074)	-	-
Pension reserve	(578,000)	-	(164,000)	43,000	(699,000)
	<u>(562,062)</u>	<u>2,662,800</u>	<u>(2,957,869)</u>	<u>221,377</u>	<u>(635,754)</u>
Restricted fixed asset funds					
Inherited on conversion	6,270,568	-	(54,249)	-	6,216,319
DfE group capital grants	897,764	27,594	(43,692)	24,838	906,504
Capital expenditure from GAG	48,622	-	(24,614)	(11,160)	12,848
	<u>7,216,954</u>	<u>27,594</u>	<u>(122,555)</u>	<u>13,678</u>	<u>7,135,671</u>
Total restricted funds	<u>6,654,892</u>	<u>2,690,394</u>	<u>(3,080,424)</u>	<u>235,055</u>	<u>6,499,917</u>
Unrestricted funds					
General funds	<u>206,379</u>	<u>276,912</u>	<u>(146,281)</u>	<u>(192,055)</u>	<u>144,955</u>
Total funds	<u>6,861,271</u>	<u>2,967,306</u>	<u>(3,226,705)</u>	<u>43,000</u>	<u>6,644,872</u>

Within the year, the academy have transferred £178,377 from unrestricted funds to GAG funding to cover the deficit within the year. A further £24,838 from unrestricted funds has been transferred to restricted fixed asset DfE group capital grants to cover the deficit within the year

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

- GAG funds are restricted to providing education
- Other DfE / EFA grants relate to reimbursement for specific services
- Other government grants are in relation to the growth funding and local authority SEN funding received
- Other restricted funds are held to provide trips and other activities for students and the provision of education
- Capital grants are received for capital purchases and must be spent in line with the terms and conditions of the grant.

Under the funding agreement with the Secretary of State, the academy trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2020.

PARTNERS IN LEARNING ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

17 Funds

(Continued)

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

	Balance at 1 September 2018 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2019 £
Restricted general funds					
General Annual Grant (GAG)	-	2,166,488	(2,314,235)	147,747	-
Other DfE / ESFA grants	13,748	216,239	(234,655)	4,668	-
Other government grants	15,938	56,375	(56,375)	-	15,938
Other restricted funds	-	53,322	(42,162)	(11,160)	-
Pension reserve	(245,000)	-	(111,000)	(222,000)	(578,000)
	<u>(215,314)</u>	<u>2,492,424</u>	<u>(2,758,427)</u>	<u>(80,745)</u>	<u>(562,062)</u>
Restricted fixed asset funds					
Transfer on conversion	6,324,817	-	(54,249)	-	6,270,568
DfE group capital grants	380,133	504,205	(33,593)	47,019	897,764
Capital expenditure from GAG	47,434	-	(9,972)	11,160	48,622
	<u>6,752,384</u>	<u>504,205</u>	<u>(97,814)</u>	<u>58,179</u>	<u>7,216,954</u>
Total restricted funds	<u>6,537,070</u>	<u>2,996,629</u>	<u>(2,856,241)</u>	<u>(22,566)</u>	<u>6,654,892</u>
Unrestricted funds					
General funds	<u>271,785</u>	<u>165,052</u>	<u>(31,024)</u>	<u>(199,434)</u>	<u>206,379</u>
Total funds	<u>6,808,855</u>	<u>3,161,681</u>	<u>(2,887,265)</u>	<u>(222,000)</u>	<u>6,861,271</u>

Within the prior year, the academy transferred £147,747 from unrestricted funds to GAG funding and £4,668 from unrestricted to other DfE/ESFA grants to cover the deficit within the year. A further £47,019 from unrestricted funds was transferred to restricted fixed asset DfE group capital grants due to an overspend on the CIF funded project to replace the Baldwins Hill huts during the year. This was due to added unexpected complications that arose once the project started and no further government funding could be obtained by this stage.

PARTNERS IN LEARNING ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

17 Funds

(Continued)

Total funds analysis by academy

	2020 £	2019 £
Fund balances at 31 August 2020 were allocated as follows:		
Baldwins Hill Primary School	55,850	168,114
Partners In Learning Academy Trust	100,865	9,505
Halsford Park Primary School	51,486	44,698
Blackwell Primary School	-	-
Total before fixed assets fund and pension reserve	208,201	222,317
Restricted fixed asset fund	7,135,671	7,216,954
Pension reserve	(699,000)	(578,000)
Total funds	6,644,872	6,861,271

Total cost analysis by academy

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

	Teaching and educational support staff £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2020 £	Total 2019 £
Baldwins Hill Primary School	779,178	105,696	11,542	157,752	1,054,168	922,507
Partners In Learning Academy Trust	94,882	46,699	5,322	66,631	213,534	161,118
Halsford Park Primary School	1,210,493	192,458	37,482	232,013	1,672,446	1,705,827
Blackwell Primary School	-	-	-	-	-	-
	2,084,553	344,853	54,346	456,396	2,940,148	2,789,452

PARTNERS IN LEARNING ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

18 Analysis of net assets between funds

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2020 are represented by:				
Tangible fixed assets	-	-	7,130,186	7,130,186
Current assets	144,954	289,782	5,485	440,221
Creditors falling due within one year	1	(226,536)	-	(226,535)
Defined benefit pension liability	-	(699,000)	-	(699,000)
Total net assets	144,955	(635,754)	7,135,671	6,644,872
	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2019 are represented by:				
Tangible fixed assets	-	-	7,191,235	7,191,235
Current assets	206,379	212,397	211,504	630,280
Creditors falling due within one year	-	(196,459)	(185,785)	(382,244)
Defined benefit pension liability	-	(578,000)	-	(578,000)
Total net assets	206,379	(562,062)	7,216,954	6,861,271

19 Pension and similar obligations

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

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS related to the period ended 31 March 2016, and that of the LGPS related to the period ended 31 March 2019.

Contributions amounting to £9,971 (2019: £34,769) were payable to the schemes at 31 August 2020 and are included within creditors.

Teachers' Pension Scheme

Introduction

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

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

PARTNERS IN LEARNING ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

19 Pension and similar obligations

(Continued)

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

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

The employer's pension costs paid to the TPS in the period amounted to £288,718 (2019: £ 179,063).

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

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contributions made for the year ended 31 August 2020 was £153,026 (2019: £144,586), of which employer's contributions totalled £120,360 (2019: £112,588) and employees' contributions totalled £32,666 (2019: £31,998). The agreed contribution rates for future years are 22.5% for employers and 5.5 to 12.5% for employees.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of 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.

The estimated pension liabilities at the 31 August 2020 include an allowance for the impact of the McCloud judgement.

Principal actuarial assumptions	2020 %	2019 %
Rate of increase in salaries	2.7	3.0
Rate of increase for pensions in payment/inflation	2.2	2.3
Discount rate for scheme liabilities	1.7	1.9

PARTNERS IN LEARNING ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

19 Pension and similar obligations

(Continued)

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

	2020 Years	2019 Years
Retiring today		
- Males	22.2	21.8
- Females	24.2	23.6
Retiring in 20 years		
- Males	23.3	23.0
- Females	25.9	25.5

Scheme liabilities would have been affected by changes in assumptions as follows:

	2020 £'000	2019 £'000
Discount rate + 0.1%	(75.8)	(63)
Discount rate - 0.1%	75.8	63
Mortality assumption + 1 year	1	11
Mortality assumption - 1 year	(1)	(11)
CPI rate + 0.1%	73.8	51
CPI rate - 0.1%	(73.8)	(51)

The academy trust's share of the assets in the scheme

	2020 Fair value £	2019 Fair value £
Equities	986,580	763,000
Bonds	621,180	564,620
Cash	91,350	76,300
Property	127,890	122,080
Total market value of assets	1,827,000	1,526,000

The actual return on scheme assets was £131,000 (2019: £113,000).

Amount recognised in the Statement of Financial Activities

	2020 £	2019 £
Current service cost	290,000	212,000
Past service cost	-	20,000
Interest income	(30,000)	(37,000)
Interest cost	43,000	46,000
Total amount recognised in the SOFA	303,000	241,000

PARTNERS IN LEARNING ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

19 Pension and similar obligations

(Continued)

Changes in the present value of defined benefit obligations	2020 £	2019 £
At 1 September 2019	2,104,000	1,498,000
Current service cost	290,000	212,000
Interest cost	43,000	46,000
Employee contributions	32,000	32,000
Actuarial loss	58,000	298,000
Benefits paid	(1,000)	(2,000)
Past service cost	-	20,000
At 31 August 2020	2,526,000	2,104,000
Changes in the fair value of the academy trust's share of scheme assets	2020 £	2019 £
At 1 September 2019	1,526,000	1,253,000
Interest income	30,000	37,000
Actuarial gain	101,000	76,000
Employer contributions	139,000	130,000
Employee contributions	32,000	32,000
Benefits paid	(1,000)	(2,000)
At 31 August 2020	1,827,000	1,526,000
Defined benefit pension scheme asset/(liability) at 31 August 2020	(699,000)	(578,000)

PARTNERS IN LEARNING ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

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

	2020 £	2019 £
Net (expenditure)/income for the reporting period (as per the statement of financial activities)	(259,399)	274,416
Adjusted for:		
Capital grants from DfE and other capital income	(27,594)	(504,205)
Investment income receivable	(202)	(342)
Defined benefit pension costs less contributions payable	151,000	102,000
Defined benefit pension scheme finance cost	13,000	9,000
Depreciation of tangible fixed assets	122,555	96,301
Loss on disposal of fixed assets	-	1,513
Decrease/(increase) in debtors	122,116	(151,599)
(Decrease)/increase in creditors	(155,709)	183,564
Net cash (used in)/provided by operating activities	(34,233)	10,648

21 Analysis of changes in net funds

	1 September 2019 £	Cash flows £	31 August 2020 £
Cash	376,432	(67,943)	308,489

22 Commitments under operating leases

At 31 August 2020 the total of the academy trust's future minimum lease payments under non-cancellable operating leases was:

	2020 £	2019 £
Amounts due within one year	5,734	3,312
Amounts due in two and five years	9,083	8,153
	14,817	11,465

23 Related party transactions

Owing to the nature of the academy trust and the composition of the board of trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the academy trust has an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the academy trust's financial regulations and normal procurement procedures. No related party transactions took place in the period of account, other than certain trustees' remuneration and expenses already disclosed in note 11.

PARTNERS IN LEARNING ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

24 Post balance sheet events

After the year end, the following school converted to academy trust status and joined Partners In Learning Academy Trust. The funds held by the school at the date of transfer were £67,905.

Academy	Location	Date of conversion
Blackwell Primary School	East Grinstead	1 September 2020

25 Members' liability

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