

Company registration number 07719016 (England and Wales)

**MIDDLESEX LEARNING PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023**

MIDDLESEX LEARNING PARTNERSHIP

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MIDDLESEX LEARNING PARTNERSHIP

REFERENCE AND ADMINISTRATIVE DETAILS

Members

I Comfort
T St Catherine
V Olisa
S Lowe

Trustees

I Comfort (Chair of Trustees (until 31 August 2023)) (Resigned 29 September 2023)
T Hemming (Accounting Officer) (Retired 31 August 2023)
S Arnold (Vice Chair)
A Singer
J Wallis (Chair of Trustees (from 1 September 2023))
J Lewis
R Middleton
A Akintola
B Spinks (Accounting Officer) (Appointed 29 September 2023)

Senior management team

- CEO
- Head of School
- Head of School
- Head of School
- CFO
- Trust Primary Achievement

B Spinks
J Jones
N Edwards
L Hyatt
S Flick-Smith
R Inniss

Company registration number

07719016 (England and Wales)

Principal and registered office

Barnhill Community School
Yeading Lane
Hayes
Middx
UB4 9LE
United Kingdom

Academies operated

Barnhill Community High School
Belmore Primary Academy
William Byrd Primary Academy

Location

Yeading Lane, Hayes, UB4 9LE
Owen Road, Hayes, UB4 9LF
Victoria Lane, Hayes, UB3 5EW

Head

J Jones
L Hyatt
N Edwards

Independent auditor

Azets Audit Services
Gladstone House
77-79 High Street
Egham
Surrey
TW20 9HY
United Kingdom

Bankers

Lloyds Bank
PO Box 1000
Andover
BX1 1LT

MIDDLESEX LEARNING PARTNERSHIP

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees present their annual report together with the accounts and auditor's report of the charitable company for the year 1 September 2022 to 31 August 2023. The annual report serves the purposes of both a trustees' report, and a directors' report and strategic report under company law.

The Trust includes 3 academy schools as at 31 August 2023, Barnhill Community High School, Belmore Primary and William Byrd Primary (The Academies or the Schools). Barnhill became an Academy on 26 July 2011, Belmore on the 1 December 2012 and William Byrd on 1 September 2017.

Structure, governance and management

Constitution

The Trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the Trust.

The charitable company operates as Middlesex Learning Partnership, with its three member schools operating as Barnhill Community High School, Belmore Primary School and William Byrd Primary School.

The trustees of Middlesex Learning Partnership are also the directors of the charitable company for the purposes of company law. Details of the Trustees who served during the year, and to the date these accounts are approved, are included in the Reference and Administrative Details on page 1.

Members' liability

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

Trustees' indemnities

The Trust's combined policy insurance was in place for 2022/23. All-risk insurance including specific Trustee third party insurance was in place for 2022/23 for all Academies, through Zurich for Barnhill Community High and through the Department for Education's (DfE) Risk Protection Arrangement (RPA) for Belmore and William Byrd.

Method of recruitment and appointment or election of Trustees

In this Report the term Director or Trustee refers to a member of Trustees Board (the Board). The term Governor relates to a member of a Local Governing Body (LGB).

Trustees are appointed for a fixed term. Three Trustees are ex-officio positions, the Chair or representative of the Barnhill LGB, the Chair or a representative of the Belmore Primary LGB and the Chief Executive Officer (CEO). The Members may appoint up to three Trustees nominated by the LGBs. The Board, may co-opt up to three additional Trustees.

The Articles previously allowed for the Secretary of State to appoint additional Trustees if the Trust fails to comply with a Secretary of State warning notice. This provision was removed in the current Articles.

Any vacancies or additions to the Board are completed through a recruitment process which involves three potential sources; candidates who have come through the Academy Ambassadors programme; any member of a Local Governing Body who may wish to take a wider role; and the use of more informal networks. Regardless of the source of the potential Trustees, all are taken through a rigorous recruitment process to ensure their suitability and commitment to the role.

MIDDLESEX LEARNING PARTNERSHIP

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Policies and procedures adopted for the induction and training of Trustees

The training and induction of each new Trustee reflects their existing experience. As appropriate the induction process includes education, charity, legal and financial matters. All Trustees are provided with access to the documentation needed to fulfil their roles, for example, meeting minutes, policies, procedures etc through The Trust Governor software. This information is held on the secure and accessible "The Trust Governor" (TTG) website. Emphasis is given to the policies and procedures relevant to the committee work that the Trustee will undertake.

New Trustees also undertake a tour of the Schools, including meetings with pupils/students and staff.

Organisational structure

The Trustees are responsible for setting the strategic direction of the Trust, adopting an annual plan and budget, monitoring the Trust by use of budgets and making major decisions about its direction, capital expenditure and senior staff appointments.

There are 5 Committees reporting into the Board of Trustees. The Finance Audit and Risk Committee; The HR and Remuneration Committee; The Admissions Committee and the respective LGBs for Secondary and Primary schools.

There are two Trust Senior Leadership roles, the Chief Executive Officer who leads the Trust and the Chief Financial Officer. The CEO is the Principal Accounting Officer and the CFO reports to the CEO. Ben Spinks has been appointed as new CEO of the Trust following the retirement of outgoing CEO Tracey Hemming.

The Trustees delegate the day to day management of the Trust to the CEO and their Senior Leadership Teams. Throughout the 2022/23 financial year, the Senior Leadership Team comprised the Headteacher for Barnhill Community High, John Jones, the Head of School for Belmore Primary, Lawrence Hyatt, and the Head of School for William Byrd Primary, Nicola Edwards and the Director of Primary Achievement Rachel Inniss. This team is supported by a Chief Financial Officer and a Trust HR Manager.

The Leadership Group at Barnhill consists of the Headteacher, 1 Associate Headteacher, 2 Deputy Headteachers, 3 Assistant Headteachers and 4 Associate Assistant Headteachers. At Belmore, it consists of a Head of School, 1 Deputy Head, 3 Assistant Heads and 2 Associate Assistant Heads. William Byrd has a Head of School, 5 Assistant Heads and 1 Associate Assistant Head. The teams control each Academy at an executive level implementing policies and reporting to the LGBs. The Heads report to and are monitored by the CEO.

The Leadership Group is responsible for the day to day operation of each Academy, in particular organising staff, resources and students. They are responsible for the authorisation of spending within agreed budgets and for the appointment of staff following vetting and safeguarding recruitment process.

Arrangements for setting pay and remuneration of key management personnel

The pay and remuneration of the Trust executive staff is set by the HR and Remuneration Committee. Head Teachers' pay is set in line with the School Teachers Pay and Conditions Document. The HR and Pay Committee uses external benchmarking in order to set pay levels which are aligned to the market but that allow the Trust to attract and retain key talent. The external benchmarking takes account of:

1. Relevant external positioning i.e. size of Trust
2. Internal positioning and parity
3. The individual's experience and contribution to the Trust

The HR and Remuneration Committee has committed to undertaking this benchmarking as required and at least every three years.

MIDDLESEX LEARNING PARTNERSHIP

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the relevant period	1
Full-time equivalent employee number	0.60

Percentage of time spent on facility time

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

Percentage of pay bill spent on facility time

Total cost of facility time	31,020
Total pay bill	14,883,234
Percentage of the total pay bill spent on facility time	-

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	100%
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Engagement with employees

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

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

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

The Trust has policies in place to support its commitment to equality, diversity and inclusion. These include:

- Safer Recruitment Policy
- Accessibility & Equality Policy
- Absence Management Policy

The following was action taken during the year to introduce, maintain or develop arrangements to provide information and consult employees on matters affecting them:

- Staff Surveys - Staff Wellbeing Committee
- Communications Group

MIDDLESEX LEARNING PARTNERSHIP

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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

The Trustees have implemented clear policies and procedures for dealing fairly with suppliers. Purchase Orders are placed and guidelines are adhered to in accordance with the Finance Policy and agreed financial control processes.

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

Related parties and other connected charities and organisations

Owing to the nature of the Trust's operations and the composition of the Board being drawn from local public and private organisations, it is possible that from time to time transactions will take place with organisations in which a Trustee may have an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the Trust's financial regulations and normal procedures. Any resulting commercial transactions are reported separately in the financial statements.

There were no related party transactions during the reporting period.

Objectives and activities

Objects and aims

As set out in its Articles, the Trust's objectives are: to advance for the public benefit education in the United Kingdom by establishing, maintaining, carrying on, managing and developing Schools offering a broad and balanced curriculum and to promote for the benefit of the inhabitants of the London Borough of Hillingdon and the surrounding area; the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason for their youth, age, infirmity or disablement, financial hardship or social and economic circumstances; or for the public at large in the interests of social welfare and with the objective of improving the condition of life of the said inhabitants.

The overwhelming priority for the Trust for 2022-23 was to reduce the gaps in learning for students who had experienced the pandemic. The Strategy for this was to maximise upon the Tutoring funding provided by central Government and to audit curriculums to ensure that key learning objectives and knowledge were focused upon to enable students to progress to the next stage of their learning. SAT and GCSE/GCE outcomes show that this was accomplished in all three schools.

An underpinning priority for the year was to re-launch the Trust as an effective structure for collaboration and sharing of best practice, following two years of operational functions, eg ensuring safety, educational efficiency and compliance for the Trust and all schools during the pandemic. The success of this initiative was evident in the most recent Ofsted for one of the schools where the impact and evidence of cross phase curriculum work was commented upon very favourably.

Objectives, strategies and activities

Public benefit

In setting our objectives and planning our activities, the Trustees have carefully considered the Charity Commission's general guidance on public benefit. The Trustees believe that by working towards the objects and aims of the Trust as detailed above, they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

The catchment of the Trust is within the borough of Hillingdon and is consistently high in disadvantage; SEND; EAL and socio-economic factors. The percentages of Pupil premium students range from 50% in the secondary school, to 25-30% in the primaries. (Numbers are lower in primary due to the provision of Universal Free school meals in the EYFS).

MIDDLESEX LEARNING PARTNERSHIP

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Strategic report

Achievements and performance

The Head of School and their leadership team at Belmore have continued to drive improvements in pedagogy this year, focusing in particular on research and evidence-backed approaches. This is supported by a programme of culture change, designed to ensure that staff in all roles are led and supported consistently. As the number and complexity of young people with SEND on roll continues to increase, the school has invested significant time and resource in the development of provision to effectively support these pupils. During 2022-23 the school undertook a significant teaching assistant restructure, helping to ensure the school is able to continue operating effectively within the resources available.

William Byrd continues to make significant strides under the skilled leadership of the Head of School, who has now completed her first year at the school. A new leadership team has been put in place and together they are driving significant improvements in the quality of the curriculum for each core subject; whilst also ensuring that delivery of these is consistent and embedded. This is an ongoing commitment which will continue to see delivery of improvements on an iterative basis over the year ahead and beyond.

Under the skilled and experienced leadership of the Headteacher and his leadership team, Barnhill has again delivered outstanding results in 2023. Outcomes were particularly strong at GCSE, where the provisional progress 8 score of +0.66 continues to place the school amongst the strongest performing schools both locally and nationally. As importantly, progress 8 for the school's most disadvantaged learners is +0.38 – well above the national average and testament to the school's dedication to achievement for all.

During 2022/23 the Trust has employed a new Chief Executive who took up post in September 2023. He will continue to drive forward the work of the Trust and of individual schools in the coming year, placing particular emphasis on ensuring the organisation is characterized by collaboration within and between schools, underpinned by a culture which promotes high psychological safety and cooperation.

Going concern

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, the Board of Trustees continues to adopt the going concern basis in preparing the accounts. Further details regarding the adoption of the going concern basis can be found in the statement of accounting policies.

Protecting the success of the Trust

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

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

MIDDLESEX LEARNING PARTNERSHIP

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Financial review

The principal source of funding for the Trust is the General Annual Grant (GAG) funding that it received from the Education and Skills Funding Agency (ESFA). For the period ending 31 August 2023, the Trust received £18,041,514 (2022: £17,454,671) in GAG and other funding (excluding capital grants). A high percentage of this funding is spent on salaries and support costs to deliver the Trust's primary objective of the provision of education.

The Trust received £933,273 (2022: £880,151) for Pupil Premium funding during the year. This allows for targeted extra funding to support disadvantaged pupils across the Schools.

In addition, the Trust also incurs the cost of the PFI agreement which at present is in the region of £1.9 million per annum at the Barnhill Community High School.

The Trust brought forward from 2022/23 £826,362 of restricted funds (excluding pension and fixed assets) and £586,204 of unrestricted funds. There is an in-year surplus of £182,137 on unrestricted funds and a deficit of £580,168 on restricted funds. The carry forward for 2023/24 is £768,341 of unrestricted and £273,477 of restricted funds (excluding pension and fixed assets).

Reserves policy

The Trustees regularly review the cash reserves of the Trust. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves.

The Trustees had previously approved a reserves policy which gave a requirement to hold at least one month's salary costs for the Trust as a cash surplus. This equates to around £1,200,000 and was met in the current year.

At 31 August 2023, the Trust held total reserves of £24,617,003 (2022: £23,615,084). Of this total, unrestricted (or "free") reserves were £768,341 (2022: £586,204) and restricted reserves were £23,848,662 (2022: £23,028,880). Restricted reserves comprised £273,477 (2022: £826,362) of operational grant funding, £25,255,185 (2022: £25,295,518) of fixed assets and capital funding and a LGPS deficit of £1,680,000 (2022: £3,093,000).

This Local Government Pension Scheme deficit does not mean that an immediate liability for this amount crystallises. Instead, such a deficit generally results in a cash flow effect in the form of increased employee contributions over a number of years. The Trust is currently making payments towards the deficit and it is envisaged that should the deficit increase it will be met from its budgeted annual income. The recognition of this deficit has no direct impact on the free reserves of the Trust.

Investment policy

The Trust's investment policy will continue to be reviewed during 2023/24.

Principal risks and uncertainties

The Trust maintains a Risk Register identifying the major risks to which it is exposed and identifying actions and procedures to mitigate those risks. This Register is approved and is monitored by the Finance, Audit and Risk Committee. Due consideration is given to those risks impacting on Trustees' responsibilities for ensuring the Trust's estate is safe, well maintained and complies with the relevant legislation. The principal risks facing the Trust at a contextual level are outlined below in the Principal Risks and Uncertainties section; those facing the Trust at an operational level are addressed by its systems and by internal financial and other controls.

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

MIDDLESEX LEARNING PARTNERSHIP

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees have assessed the principal risks and uncertainties to the Trust as follows:

- Continuing reduction in real term income impacts on provision.
- Statutory pay increases for staff are out of line with real term income movements.
- PFI contract and its excessive costs having an adverse impact upon the budget of Barnhill
- Teachers and LGPS Pension scheme contribution increases are also out of line with real term income movements.
- Attraction and retention of key staff, particularly teachers, becomes even more difficult, leading to disruption in the curriculum and additional costs.
- Falling roll – the two primary academies, Belmore and William Byrd, have experienced falling rolls.

Financial and risk management objectives and policies

Fundraising

The Trust held only a few fundraising events during the year. These small events in each of the Schools mainly were raising money for third party charities such as Children in Need. The Trust does not work with professional fundraisers or companies who carry out fundraising on its behalf. During the year no complaints or issues have arisen as a result of the fundraising events.

Streamlined energy and carbon reporting

	2023	2022
	kWh	kWh
<i>Energy consumption</i>		
Aggregate of energy consumption in the year		
- Gas combustion	2,681,497	2,686,781
- Fuel consumed for transport	1,792	1,195
- Electricity purchased	1,148,975	1,144,478
	<u>3,832,264</u>	<u>3,832,454</u>

	2023	2022
	metric tonnes	metric tonnes
<i>Emissions of CO2 equivalent</i>		
Scope 1 - direct emissions		
- Gas combustion	488.54	494.02
- Fuel consumed for owned transport	0.68	0.68
	<u>489.22</u>	<u>494.70</u>
Scope 2 - indirect emissions		
- Electricity purchased	219.70	266.80
Scope 3 - other indirect emissions		
- Fuel consumed for transport not owned by the Trust	-	-
	<u>708.92</u>	<u>761.50</u>
Total gross emissions	<u>708.92</u>	<u>761.50</u>
<i>Intensity ratio</i>		
Tonnes CO2e per pupil	<u>0.27</u>	<u>0.29</u>

Quantification and reporting methodology

We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol – Corporate Standard and have used the 2021 UK Government's Conversion Factors for Company Reporting.

MIDDLESEX LEARNING PARTNERSHIP

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Intensity measurement

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO2 equivalent per pupil, the recommended ratio for the sector.

This per pupil intensity ratio is high. The Trust is seeking ways to be more efficient especially with its electricity usage, however this will require some capital investment, for example upgrading the classroom ceiling lights to LEDs in William Byrd.

Measures taken to improve energy efficiency

Video conferencing technology for staff and Governor meetings continues to be used, to reduce the need for travel between sites. New windows have been installed in William Byrd for heat efficiency. New fleet of energy efficient photocopiers installed in all schools.

Plans for future periods

The Trust has progressed in terms of school improvement in all its Schools. Although they are at different points of their journeys there is considerable cross-Trust collaboration. Processes have been implemented for this to become more systematic and for all staff to feel allegiance to the Trust as well as their individual Schools. Trust communication has been improved and events and opportunities to share practice and work across the Schools are built into development plans.

The aspirational aim for the Trust is that all its Schools become Outstanding in Ofsted grading. This powers the Trust's relentless drive for school improvement and all Schools have achieved progress measures which are fall into the well above average category of national performance.

Individual schools are expecting to have Ofsted Inspections this year. Each school has a target of good or an improving good. Data outcome targets for each school are agreed with Heads of Schools.

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.

Azets Audit Services was appointed auditor to the charitable company. A resolution proposing re-appointment will be put to the members.

The Trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on ~~15/12/2023~~ and signed on its behalf by:

J Wallis (Smith)
J Wallis (Smith) (Dec 15, 2023 10:20 GMT)

.....
J Wallis
Chair of Trustees (from 1 September 2023)

MIDDLESEX LEARNING PARTNERSHIP

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2023

Scope of responsibility

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

As Trustees, we have reviewed and taken account of the guidance in the DfE's Academies Handbook.

The Board of Trustees has delegated the day-to-day responsibility to the Chief Executive Officer, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Middlesex Learning Partnership and the Secretary of State for Education. The accounting officer is also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met 6 times during the year. Attendance during the year at meetings of the Board of Trustees was as follows:

Trustees	Meetings attended	Out of possible
I Comfort (Chair of Trustees (until 31 August 2023)) (Resigned 29 September 2023)	4	6
T Hemming (Accounting Officer) (Retired 31 August 2023)	6	6
S Arnold (Vice Chair)	3	6
A Singer	6	6
J Wallis (Chair of Trustees (from 1 September 2023))	6	6
J Lewis	5	6
R Middleton	4	6
A Akintola	6	6
B Spinks (Accounting Officer) (Appointed 29 September 2023)		

The composition and structure of Governing Body has stayed stable throughout the year. Meetings take place regularly remotely and are always quorate. A skills audit is planned for 23-24 along with a governance self-evaluation. Trustees oversee the output of the three-year assurance cycle, for the Trust and schools, in line with the Trust's risk management policy. This comprises of internal reviews followed by an external audit. Trust-wide school improvement work is based on collective alignment with a clear overall process, standardisation of paperwork and procedures and provides evidence of the Trust dividend. Trustees require the CEO to produce reports that are presented at each board meeting. The board scrutinises and challenges these documents.

MIDDLESEX LEARNING PARTNERSHIP

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Conflicts of interest

Register of Interest forms are completed by members, trustees, local governors and senior staff when they join the Trust, and thereafter every year, usually in the autumn term. The form includes a statement agreeing to notify the Clerk of any in-year changes in circumstances.

Every meeting of the Trust Board and its committees includes Declaration of Interests as an agenda item, and an attendee who declares an interest cannot participate in the discussion on that item.

Declared interests of members, trustees and local governors are collated into a table which is published on the Trust's website for transparency. Interests declared by staff are held internally on the single central record.

The Trust's Finance Policy, which all members, trustees, local governors and staff are required to follow, states that:

"No person can approve an order, invoice or payment where they themselves, a member of their immediate family or a company in which they hold a pecuniary interest are a beneficiary."

and

"No signatory may approve a BACS payment that authorises payment to themselves, a member of their immediate family or a company in which they hold a pecuniary interest."

The Code of Conduct for Trustees & Governors and the Staff Code of Conduct, which are both reviewed annually by the Trust Board, include a requirement to act with integrity and within statutory frameworks, and warn that breaches could result in disciplinary or criminal action.

Finance and Risk Committee

The Finance and Risk Committee is a sub-committee of the main Board of Trustees. Its purpose is to address financial and other matters.

MLP operates a Finance, Audit and Risk Committee as a sub-committee of the main board of trustees. Its purpose is to ensure that the financial, staffing, health and safety, infrastructure (buildings and ICT) resources of the Trust are effective, efficient, and support the objective of maximising pupil outcomes at every school.

Throughout 2022-2023 the committee worked to a regular cycle of approving, reviewing and monitoring the following key activities:

- Approving the budget framework for the development of the budget for the following three financial years – including the level and use of any contingency fund or accrued reserves;
- Reviewing and challenging the proposed Trust budget for the following financial year and, once satisfied, to recommend the budget to the board of trustees for approval;
- Monitoring the financial position of the Trust and the schools within it throughout the financial year, including actual income and expenditure, commitments, virements and current budget, cashflow, forecast outturns, and any decisions taken under delegated authority;
- Ensuring appropriate insurance arrangements are in place for the Trust;
- Having oversight (and decisions as required in accordance with the scheme of delegation) of major procurements and contracts;
- Having oversight of the financial management of the Trust, including the implementation of standardised finance processes across the Trust;
- Reviewing and approving capital expenditure in line with the scheme of delegation.

MIDDLESEX LEARNING PARTNERSHIP

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Attendance at meetings in the year was as follows:

Trustees	Meetings attended	Out of possible
T Hemming (Accounting Officer) (Retired 31 August 2023)	6	6
S Arnold (Vice Chair)	3	6
A Singer	4	6
R Middleton	2	6
A Akintola	5	6

Review of value for money

As accounting officer, the Chief Executive Officer has responsibility for ensuring that the Trust delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes, as well as estates safety and management, achieved in return for the taxpayer resources received. Regular Health and Safety audits are undertaken by an external provider to ensure the Trust's estate is safe, well-maintained, and complies with relevant regulations.

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 or by using a framework where appropriate. The accounting officer for the Trust has delivered improved value for money during the year by:

Sustaining high quality educational results

Examination results and the progress of all groups of all groups of pupils remains strong within the context of efficient use of the Trust's resources. The Trust offers a broad and challenging curriculum across all key stages and this is achieved through close monitoring of teaching group sizes and staffing costs.

Financial governance and oversight

The Directors appoint an independent internal auditor to review specified matters related to the suitability of, and adherence to, systems and procedures, and to present reports to the Directors on their findings. Three such reviews are carried out each academic year.

The Directors receive monthly management accounts and the FAR committee receives and considers budget monitoring reports each half term.

Ensuring operations demonstrate efficient and effective use of resources

The Trust uses competitive tendering as a process of ensuring value for money on a regular basis. Where appropriate a purchasing framework is utilised to ensure best value.

During the academic year 2022-2023, one major project was planned and delivered. The photocopier fleet across the Trust was assessed and replaced. This replacement project followed the Trust's financial procedures in terms of tendering and monitoring on-going spend. The project was overseen by the CFO with final sign off by Directors to ensure best value. It was delivered on time and on budget.

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of Trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Middlesex Learning Partnership for the period 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and accounts.

MIDDLESEX LEARNING PARTNERSHIP

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Capacity to handle risk

The Board of Trustees has reviewed the key risks to which the Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the Trust's significant risks that has been in place for the period 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and accounts. This process is regularly reviewed by the Board of Trustees.

The risk and control framework

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

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

The Board of Trustees has decided to buy in an internal audit service from Buzzacott LLP.

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

- Payroll processes
- Governance
- Procurement

On a termly basis, the internal auditor reports to the Board of Trustees through the audit and risk committee on the operation of the systems of control and on the discharge of the financial responsibilities of the Board of Trustees. On an annual basis, the auditor prepares a summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

The Internal Scrutiny Report has been received. The work was delivered as planned. No significant control issue arose as a result of the review.

Review of effectiveness

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

- the work of the internal auditor
- the financial management and governance self-assessment process or the school resource management self-assessment tool;
- the work of the executive managers within the Trust who have responsibility for the development and maintenance of the internal control framework;
- the work of the external auditor
- correspondence from ESFA, eg 'minded to' letters.

MIDDLESEX LEARNING PARTNERSHIP

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

The accounting officer has been advised of the implications of the result of their review of the system of internal control by the audit and risk committee 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 ~~...15/12/2023~~ and signed on its behalf by:

J Wallis (Smith)
J Wallis (Smith) (Dec 15, 2023 10:20 GMT)

B. Spinks
B. Spinks (Dec 14, 2023 11:01 GMT)

J Wallis
Chair of Trustees (from 1 September 2023)

B Spinks
Accounting Officer

MIDDLESEX LEARNING PARTNERSHIP

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

FOR THE YEAR ENDED 31 AUGUST 2023

As accounting officer of Middlesex Learning Partnership, I have considered my responsibility to notify the Trust Board of Trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement in place between the Trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2022, including responsibilities for estates safety and management.

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

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

B. Spinks

B. Spinks (Dec 14, 2023 11:01 GMT)

B Spinks
Accounting Officer

.....

MIDDLESEX LEARNING PARTNERSHIP

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2023

The trustees (who are also the directors of Middlesex Learning Partnership for the purposes of company law) are responsible for preparing the Trustees' report and the accounts in accordance with the Academies Accounts Direction 2022 to 2023 published by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the Trustees to prepare accounts for each financial year. Under company law, the Trustees must not approve the accounts 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 accounts, 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 2022 to 2023;
- 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 accounts; and
- prepare the accounts 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 15/12/2023 and signed on its behalf by:

J Wallis (Smith)
J Wallis (Smith) (Dec 15, 2023 10:20 GMT)

J Wallis
Chair of Trustees (from 1 September 2023)

MIDDLESEX LEARNING PARTNERSHIP

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MIDDLESEX LEARNING PARTNERSHIP

FOR THE YEAR ENDED 31 AUGUST 2023

Opinion

We have audited the accounts of Middlesex Learning Partnership for the year ended 31 August 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the accounts, including 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 2022 to 2023 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 2023 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 2022 to 2023.

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 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

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the accounts and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. 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. 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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the accounts themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

MIDDLESEX LEARNING PARTNERSHIP

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MIDDLESEX LEARNING PARTNERSHIP (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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 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 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 is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

MIDDLESEX LEARNING PARTNERSHIP

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MIDDLESEX LEARNING PARTNERSHIP (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of senior leadership, Governors/Trustees and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations including compliance with the Academies Accounts Direction 2022 to 2023 issued by the Education and Skills Funding Agency;
- Performing audit work over the recognition of grant income and the allocation of expenditure to funds;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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.

Azets Audit Services

**Kevin Walmsley (Senior Statutory Auditor)
for and on behalf of Azets Audit Services**

19.12.2023

**Chartered Accountants
Statutory Auditor**

Gladstone House
77-79 High Street
Egham
Surrey
United Kingdom
TW20 9HY

MIDDLESEX LEARNING PARTNERSHIP

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

FOR THE YEAR ENDED 31 AUGUST 2023

In accordance with the terms of our engagement letter dated 6 July 2023 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2022 to 2023, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Middlesex Learning Partnership during the period 1 September 2022 to 31 August 2023 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 Middlesex Learning Partnership and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to the Middlesex Learning Partnership and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Middlesex Learning Partnership and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Middlesex Learning Partnership's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Middlesex Learning Partnership's funding agreement with the Secretary of State for Education dated 1 March 2018 and the Academy Trust Handbook, extant from 1 September 2022, 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 2022 to 2023. 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 2022 to 31 August 2023 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 Framework and Guide for External Auditors and Reporting Accountant of Academy Trusts issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

Our work included identification and assessment of the design and operational effectiveness of the controls, policies and procedures that have been implemented to ensure compliance with the framework of authorities including high level financial control areas and areas assessed of presenting a higher risk of impropriety. We undertook detailed testing, based on our assessment of risk of material irregularity, where such controls, policies and procedures apply to classes of transactions. This work was integrated with our audit on the financial statements to the extent evidence from the conduct of that audit supports the regularity conclusion as well as additional testing based on our assessment of risk of material irregularity.

MIDDLESEX LEARNING PARTNERSHIP

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

FOR THE YEAR ENDED 31 AUGUST 2023

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 2022 to 31 August 2023 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Azets Audit Services.

Reporting Accountant

Azets Audit Services
Gladstone House
77-79 High Street
Egham
Surrey
TW20 9HY
United Kingdom

Dated: **19.12.2023**
.....

MIDDLESEX LEARNING PARTNERSHIP

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted funds £	Restricted funds: General £	Fixed asset £	Total 2023 £	Total 2022 £
Income and endowments from:						
Donations and capital grants	3	-	23,525	131,264	154,789	85,713
Charitable activities:						
- Funding for educational operations	4	66,732	19,286,094	-	19,352,826	18,600,386
Other trading activities	5	279,144	-	-	279,144	238,218
Investments	6	199	-	-	199	212
Total		<u>346,075</u>	<u>19,309,619</u>	<u>131,264</u>	<u>19,786,958</u>	<u>18,924,529</u>
Expenditure on:						
Charitable activities:						
- Educational operations	9	22,221	20,031,504	313,314	20,367,039	20,222,191
Total	7	<u>22,221</u>	<u>20,031,504</u>	<u>313,314</u>	<u>20,367,039</u>	<u>20,222,191</u>
Net income/(expenditure)		323,854	(721,885)	(182,050)	(580,081)	(1,297,662)
Transfers between funds	17	(141,717)	-	141,717	-	-
Other recognised gains/(losses)						
Actuarial gains on defined benefit pension schemes	19	-	1,582,000	-	1,582,000	9,874,000
Net movement in funds		182,137	860,115	(40,333)	1,001,919	8,576,338
Reconciliation of funds						
Total funds brought forward		586,204	(2,266,638)	25,295,518	23,615,084	15,038,746
Total funds carried forward		<u>768,341</u>	<u>(1,406,523)</u>	<u>25,255,185</u>	<u>24,617,003</u>	<u>23,615,084</u>

MIDDLESEX LEARNING PARTNERSHIP

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

Comparative year information Year ended 31 August 2022	Notes	Unrestricted funds £	Restricted funds: General	Fixed asset £	Total 2022 £
Income and endowments from:					
Donations and capital grants	3	564	39,021	46,128	85,713
Charitable activities:					
- Funding for educational operations	4	81,701	18,518,685	-	18,600,386
Other trading activities	5	238,218	-	-	238,218
Investments	6	212	-	-	212
Total		<u>320,695</u>	<u>18,557,706</u>	<u>46,128</u>	<u>18,924,529</u>
Expenditure on:					
Charitable activities:					
- Educational operations	9	17,264	19,917,091	287,836	20,222,191
Total	7	<u>17,264</u>	<u>19,917,091</u>	<u>287,836</u>	<u>20,222,191</u>
Net income/(expenditure)		303,431	(1,359,385)	(241,708)	(1,297,662)
Transfers between funds	17	-	(431)	431	-
Other recognised gains/(losses)					
Actuarial gains on defined benefit pension schemes	19	-	9,874,000	-	9,874,000
Net movement in funds		303,431	8,514,184	(241,277)	8,576,338
Reconciliation of funds					
Total funds brought forward		<u>282,773</u>	<u>(10,780,822)</u>	<u>25,536,795</u>	<u>15,038,746</u>
Total funds carried forward		<u>586,204</u>	<u>(2,266,638)</u>	<u>25,295,518</u>	<u>23,615,084</u>

MIDDLESEX LEARNING PARTNERSHIP

BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	13		25,255,185		25,295,518
Current assets					
Debtors	14	645,647		587,776	
Cash at bank and in hand		1,897,909		2,034,177	
		<u>2,543,556</u>		<u>2,621,953</u>	
Current liabilities					
Creditors: amounts falling due within one year	15	(1,501,738)		(1,209,387)	
Net current assets			1,041,818		1,412,566
Net assets excluding pension liability			26,297,003		26,708,084
Defined benefit pension scheme liability	19		(1,680,000)		(3,093,000)
Total net assets			<u>24,617,003</u>		<u>23,615,084</u>
Funds of the Trust:					
Restricted funds	17				
- Fixed asset funds			25,255,185		25,295,518
- Restricted income funds			273,477		826,362
- Pension reserve			(1,680,000)		(3,093,000)
Total restricted funds			<u>23,848,662</u>		<u>23,028,880</u>
Unrestricted income funds	17		768,341		586,204
Total funds			<u>24,617,003</u>		<u>23,615,084</u>

The accounts on pages 22 to 47 were approved by the Trustees and authorised for issue on 15/12/2023 and are signed on their behalf by:

J Wallis (Smith)
J Wallis (Smith) (Dec 15, 2023 10:20 GMT)

.....
J Wallis
Chair of Trustees (from 1 September 2023)

Company registration number 07719016 (England and Wales)

MIDDLESEX LEARNING PARTNERSHIP

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Net cash provided by operating activities	20		5,250		381,423
Cash flows from investing activities					
Dividends, interest and rents from investments		199		212	
Capital grants from DfE Group		131,264		46,128	
Purchase of tangible fixed assets		(272,981)		(391,768)	
Net cash used in investing activities			(141,518)		(345,428)
Net (decrease)/increase in cash and cash equivalents in the reporting period			(136,268)		35,995
Cash and cash equivalents at beginning of the year			2,034,177		1,998,182
Cash and cash equivalents at end of the year			<u>1,897,909</u>		<u>2,034,177</u>

MIDDLESEX LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

Middlesex Learning Partnership is a charitable company, limited by guarantee and registered in England and Wales. The address of its principal place of business is given on page 1 and the nature of its operations are set out in the Trustees' report.

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

1.1 Basis of preparation

The accounts of the 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 2022 to 2023 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

1.2 Going concern

The Trustees assess whether the use of going concern is appropriate, ie 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 the period to 31 December 2024 and have reviewed detailed budgets and forecasts to this date. The Trustees have concluded that the Trust has adequate resources to continue in operational existence for that period and there are no material uncertainties about the Trust's ability to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

The Trust makes payments under a PFI service concession contract for costs such as catering, cleaning, utilities, and other ancillary services. The service concession contract ends in September 2024 and the Trust will contract directly with suppliers for these services. A transition plan has been compiled and tender processes to appoint new suppliers will take place in Spring 2024.

1.3 Income

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

Grants

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

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

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

MIDDLESEX LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

Sponsorship income

Sponsorship income provided to the Trust which amounts to a donation is recognised in the statement of financial activities in the period in which it is receivable (where there are no performance-related conditions), where the receipt is probable and it can be measured reliably.

Donations

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

Other income

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

Donated goods, facilities and services

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

Donated fixed assets

Donated fixed assets are measured at fair value unless it is impractical to measure this reliably, in which case the cost of the item to the donor is used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the Trust's accounting policies.

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

Redundancy or termination payments

Redundancy or termination payments to staff members are recognised in full on the date their employment with the Trust ends.

MIDDLESEX LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

1.5 Tangible fixed assets and depreciation

Assets costing £1,000 for individual assets and £1,500 for group assets 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 other than freehold land, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

Land and buildings	125 years straight line
Furniture and equipment	4 years straight line
Computer equipment	3-4 years straight line
Motor vehicles	4 years straight line

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 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 lease term.

1.8 Financial instruments

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

Financial assets

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

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

Financial liabilities

Trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. 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.

MIDDLESEX LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

1.9 Taxation

The 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 Trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 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 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 Trust.

The TPS is an unfunded scheme and contributions are calculated to spread the cost of pensions over employees' working lives with the Trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary based on quadrennial valuations using a prospective unit credit 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 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 or 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 Trust at the discretion of the Trustees.

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

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

1.12 Agency arrangements

The academy trust acts as an agent in distributing 16-19 bursary funds from the ESFA. Payments received from the ESFA and subsequent disbursements to students are excluded from the statement of financial activities as the trust does not have control over the charitable application of the funds. The trust can use up to 5% of the allocation towards its own administrative costs and this is recognised in the statement of financial activities. The funds received and paid and any balances held are disclosed in note 25.

MIDDLESEX LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost 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 2023. 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.

For the purpose of these financial statements, the land and buildings have been valued using valuations provided by the ESFA.

Critical areas of judgement

No judgements have been made in determining the amounts reported in the financial statements.

3 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Capital grants	-	131,264	131,264	46,128
Other donations	-	23,525	23,525	39,585
	-	154,789	154,789	85,713

MIDDLESEX LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

4 Funding for the Trust's educational operations

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
DfE/ESFA grants				
General annual grant (GAG)	-	16,104,246	16,104,246	15,987,525
Other DfE/ESFA grants:				
- UIFSM	-	126,839	126,839	120,865
- Pupil premium	-	933,273	933,273	880,151
- Teachers pay grant	-	-	-	29,133
- Teachers pension grant	-	76,732	76,732	82,317
- Supplementary grant	-	643,410	643,410	-
- Others	-	157,014	157,014	354,680
	-	18,041,514	18,041,514	17,454,671
Other government grants				
Local authority grants	-	929,063	929,063	769,620
COVID-19 additional funding				
DfE/ESFA				
Other DfE/ESFA COVID-19 funding	-	315,517	315,517	272,607
Non-DfE/ESFA				
Other COVID-19 funding	-	-	-	21,787
	-	315,517	315,517	294,394
Other incoming resources	66,732	-	66,732	81,701
Total funding	66,732	19,286,094	19,352,826	18,600,386

5 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Rental income	3,600	-	3,600	11,035
Other income	275,544	-	275,544	227,183
	279,144	-	279,144	238,218

MIDDLESEX LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

6 Investment income

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Short term deposits	199	-	199	212

7 Expenditure

	Staff costs £	Non-pay expenditure Premises £	Other £	Total 2023 £	Total 2022 £
Academy's educational operations					
- Direct costs	13,298,602	-	1,044,857	14,343,459	13,322,626
- Allocated support costs	2,130,578	2,818,231	1,074,771	6,023,580	6,899,565
	15,429,180	2,818,231	2,119,628	20,367,039	20,222,191

Net income/(expenditure) for the year includes:

	2023 £	2022 £
Operating lease rentals	49,448	2,070,136
Depreciation of tangible fixed assets	313,314	287,836
Fees payable to auditor for:		
- Audit	23,250	14,650
- Other services	6,750	5,850
Net interest on defined benefit pension liability	133,000	203,000

8 Central services

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

- Finance
- Audit facilitation
- IT and operational support
- HR management information

The Trust charges for these services on an agreed charge, based upon the size of each individual academy.

The amounts charged during the year were as follows:

	2023 £	2022 £
Barnhill Community High School	687,734	478,000
Belmore Primary Academy	142,273	142,000
William Byrd Primary Academy	119,992	130,000
	949,999	750,000

MIDDLESEX LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

9 Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Direct costs				
Educational operations	22,221	14,321,238	14,343,459	13,322,626
Support costs				
Educational operations	-	6,023,580	6,023,580	6,899,565
	<u>22,221</u>	<u>20,344,818</u>	<u>20,367,039</u>	<u>20,222,191</u>
			2023	2022
			£	£
Analysis of support costs				
Support staff costs			2,156,519	2,671,669
Depreciation			313,314	287,836
Technology costs			257,348	273,197
Premises costs			2,504,917	2,838,246
Legal costs			-	28,219
Other support costs			750,952	765,636
Governance costs			40,530	34,762
			<u>6,023,580</u>	<u>6,899,565</u>

Adjustments relating to the Local Government Pension Scheme included above are as follows:

- Within support staff costs £36,000 (2022: £884,000)
- Within other support costs £133,000 (2022: £203,000)

MIDDLESEX LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

10 Staff

Staff costs

Staff costs during the year were:

	2023 £	2022 £
Wages and salaries	11,055,154	10,186,493
Social security costs	1,212,999	1,055,853
Pension costs	2,376,901	3,026,651
Staff costs - employees	14,645,054	14,268,997
Agency staff costs	546,019	739,009
Staff restructuring costs	238,107	81,865
	15,429,180	15,089,871
Staff development and other staff costs	198,739	171,873
Total staff expenditure	<u>15,627,919</u>	<u>15,261,744</u>

Staff restructuring costs comprise:

Redundancy payments	73,329	46,672
Severance payments	77,947	35,193
Other restructuring costs	86,831	-
	<u>238,107</u>	<u>81,865</u>

Severance payments

The Trust paid 3 severance payments in the year, disclosed in the following bands:

£0 - £25,000	2
£25,001 - £50,000	1

Special staff severance payments

Included in the severance payments total are three special severance payments totalling £31,805 (2022: 35,193). Individually, the special payments were £17,305, £6,165 and £8,335.

Staff numbers

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

	2023 Number	2022 Number
Teachers	184	135
Administration and support	141	157
Management	6	20
	<u>331</u>	<u>312</u>

MIDDLESEX LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

10 Staff

(Continued)

The number of persons employed, expressed as a full time equivalent, was as follows:

	2023 Number	2022 Number
Teachers	146	138
Administration and support	73	96
Management	26	19
	<u>245</u>	<u>253</u>

Higher paid staff

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

	2023 Number	2022 Number
In the band £60,001 - £70,000	19	9
In the band £70,001 - £80,000	-	1
In the band £80,001 - £90,000	4	3
In the band £90,001 - £100,000	2	-
In the band £110,001 - £120,000	-	1
In the band £130,001 - £140,000	1	1
In the band £150,001 - £160,000	1	-
	<u>1</u>	<u>1</u>

Key management personnel

The key management personnel of the Trust comprise the Trustees and the senior management team as listed on page 1. The total amount of key management personnel employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Trust was 806,753 (2022: £827,323).

11 Trustees' remuneration and expenses

One or more of the Trustees has been paid remuneration or has received other benefits from an employment with the Trust. The Chief Executive Officer and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of Chief Executive Officer and staff members under their contracts of employment, and not in respect of their services as Trustees.

The value of Trustees' remuneration and other benefits was as follows:

T Hemming, Executive head teacher:

- Remuneration £150,000 - £155,000 (2022: £140,000 - £145,000)
- Employer's pension contributions £20,000 - £25,000 (2022: £30,000 - £35,000)

During the year ended 31 August 2023, expenses reimbursed to Trustees amounted to £nil (2022: £nil). Expenses paid directly on behalf of the Trustees was £2,659 (2022: £nil).

MIDDLESEX LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

12 Trustees' and officers' insurance

In respect of Barnhill Community High School, in accordance with normal commercial practice, the Trust 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 £5,000,000 on any one claim and the cost for the year ended 31 August 2023 is included in the total insurance cost.

In respect of Belmore Primary Academy and William Byrd School, the Academies have opted into the Department of Education's risk protection arrangement (RPA), an alternative to insurance where the UK Government funds cover the losses that arise. The scheme protects Trustees and Officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy business, and provides cover up to £10,000,000 (per school).

13 Tangible fixed assets

	Land and buildings	Furniture and equipment	Computer equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 September 2022	26,174,064	238,184	1,370,777	-	27,783,025
Additions	26,531	40,348	179,942	26,160	272,981
At 31 August 2023	26,200,595	278,532	1,550,719	26,160	28,056,006
Depreciation					
At 1 September 2022	1,249,534	176,739	1,061,234	-	2,487,507
Charge for the year	140,102	18,219	152,268	2,725	313,314
At 31 August 2023	1,389,636	194,958	1,213,502	2,725	2,800,821
Net book value					
At 31 August 2023	24,810,959	83,574	337,217	23,435	25,255,185
At 31 August 2022	24,924,530	61,445	309,543	-	25,295,518

The net book value of land and buildings comprises:

	2023 £	2022 £
Freeholds	12,020,976	12,043,697
Long leaseholds (over 50 years)	12,789,983	12,880,833
	24,810,959	24,924,530

The site of Barnhill Community High School has been leased by the Trust from the London Borough of Hillingdon since its construction in 1998 under the PFI. Annual repayments of £2,033k are due under the agreement.

The site of Belmore Primary School is also leased from the London Borough of Hillingdon. The lease is for 125 years, at a peppercorn rent.

Included in land and buildings above is land valued at £8.7 million, which is not depreciated.

MIDDLESEX LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

14 Debtors

	2023 £	2022 £
Trade debtors	400	729
VAT recoverable	119,538	189,728
Prepayments and accrued income	525,709	397,319
	<u>645,647</u>	<u>587,776</u>

15 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	409,833	212,815
Other taxation and social security	283,049	282,494
Other creditors	203,541	171,976
Accruals and deferred income	605,315	542,102
	<u>1,501,738</u>	<u>1,209,387</u>

16 Deferred income

	2023 £	2022 £
Deferred income is included within:		
Creditors due within one year	<u>243,537</u>	<u>178,976</u>
Deferred income at 1 September 2022	178,976	455,948
Released from previous years	(178,976)	(455,948)
Resources deferred in the year	<u>243,537</u>	<u>178,976</u>
Deferred income at 31 August 2023	<u>243,537</u>	<u>178,976</u>

Resources deferred in the year mainly relates to ESFA and Greater London Authority funding received in advance for the 2023/24 academic year.

MIDDLESEX LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

17 Funds

	Balance at 1 September 2022 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2023 £
Restricted general funds					
General Annual Grant (GAG)	803,698	16,104,246	(16,649,269)	-	258,675
UIFSM	-	126,839	(126,839)	-	-
Pupil premium	-	933,273	(933,273)	-	-
Other DfE/ESFA COVID-19 funding	-	315,517	(315,517)	-	-
Other DfE/ESFA grants	2,668	233,746	(241,008)	4,594	-
Other government grants	600	929,063	(929,663)	-	-
16-19 Bursary	19,396	-	-	(4,594)	14,802
Supplementary grants	-	643,410	(643,410)	-	-
Other restricted funds	-	23,525	(23,525)	-	-
Pension reserve	(3,093,000)	-	(169,000)	1,582,000	(1,680,000)
	<u>(2,266,638)</u>	<u>19,309,619</u>	<u>(20,031,504)</u>	<u>1,582,000</u>	<u>(1,406,523)</u>
Restricted fixed asset funds					
DfE group capital grants	-	131,264	-	(131,264)	-
Tangible fixed assets	25,295,518	-	(313,314)	272,981	25,255,185
	<u>25,295,518</u>	<u>131,264</u>	<u>(313,314)</u>	<u>141,717</u>	<u>25,255,185</u>
Total restricted funds	<u>23,028,880</u>	<u>19,440,883</u>	<u>(20,344,818)</u>	<u>1,723,717</u>	<u>23,848,662</u>
Unrestricted funds					
General funds	586,204	346,075	(22,221)	(141,717)	768,341
	<u>586,204</u>	<u>346,075</u>	<u>(22,221)</u>	<u>(141,717)</u>	<u>768,341</u>
Total funds	<u>23,615,084</u>	<u>19,786,958</u>	<u>(20,367,039)</u>	<u>1,582,000</u>	<u>24,617,003</u>

MIDDLESEX LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

17 Funds

(Continued)

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

General Annual Grant (GAG)

This represents funding from the ESFA to be used for the normal running costs of the Trust, including education and support costs. Under the funding agreement with the Secretary of State, the Trust was not subject to a limit on the amount of GAG it could carry forward at 31 August 2023.

UIFSM and other DfE/ESFA grants

This represents various grants from the DfE and ESFA for the provision of specific services to pupils of the schools.

Pupil premium

This represents funding to help raise achievement and improve outcomes for high needs pupils.

Other government grants

This represents various grants from local and national Government bodies for the provision of specific services to pupils of the Schools.

16-19 Bursary

This represents funding for students in further education to subsidise items such as clothing, books and other course equipment.

Other restricted

This includes funding received via the South Hillingdon Sports in Schools Network for the provision of sports clubs.

MIDDLESEX LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

17 Funds

(Continued)

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

	Balance at 1 September 2021 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2022 £
Restricted general funds					
General Annual Grant (GAG)	729,926	15,987,525	(15,913,322)	(431)	803,698
UIFSM	-	120,865	(120,865)	-	-
Pupil premium	52,518	880,151	(932,669)	-	-
Other Coronavirus funding	-	294,394	(294,394)	-	-
Other DfE/ESFA grants	171,016	445,029	(613,377)	-	2,668
Other government grants	-	769,620	(769,020)	-	600
16-19 Bursary	22,064	21,101	(23,769)	-	19,396
Other restricted funds	123,654	39,021	(162,675)	-	-
Pension reserve	(11,880,000)	-	(1,087,000)	9,874,000	(3,093,000)
	<u>(10,780,822)</u>	<u>18,557,706</u>	<u>(19,917,091)</u>	<u>9,873,569</u>	<u>(2,266,638)</u>
Restricted fixed asset funds					
DfE group capital grants	345,209	46,128	-	(391,337)	-
Tangible fixed assets	25,191,586	-	(287,836)	391,768	25,295,518
	<u>25,536,795</u>	<u>46,128</u>	<u>(287,836)</u>	<u>431</u>	<u>25,295,518</u>
Total restricted funds	<u>14,755,973</u>	<u>18,603,834</u>	<u>(20,204,927)</u>	<u>9,874,000</u>	<u>23,028,880</u>
Unrestricted funds					
General funds	<u>282,773</u>	<u>320,695</u>	<u>(17,264)</u>	<u>-</u>	<u>586,204</u>
Total funds	<u>15,038,746</u>	<u>18,924,529</u>	<u>(20,222,191)</u>	<u>9,874,000</u>	<u>23,615,084</u>

MIDDLESEX LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

17 Funds (Continued)

Total funds analysis by academy

	2023	2022
	£	£
Fund balances at 31 August 2023 were allocated as follows:		
Barnhill Community High School	813,616	788,662
Belmore Primary Academy	188,259	347,358
William Byrd Primary Academy	(78,110)	145,638
Central services	118,053	130,908
	<u>1,041,818</u>	<u>1,412,566</u>
Total before fixed assets fund and pension reserve		
Restricted fixed asset fund	25,255,185	25,295,518
Pension reserve	(1,680,000)	(3,093,000)
	<u>24,617,003</u>	<u>23,615,084</u>

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 2023	Total 2022
	£	£	£	£	£	£
Barnhill Community High School	8,222,076	462,898	668,994	2,252,265	11,606,233	11,226,977
Belmore Primary Academy	2,543,995	757,095	124,966	394,598	3,820,654	3,457,150
William Byrd Primary Academy	2,197,553	607,574	199,238	515,054	3,519,419	3,326,617
Central services	277,639	324,422	42,601	293,760	938,422	836,610
	<u>13,241,263</u>	<u>2,151,989</u>	<u>1,035,799</u>	<u>3,455,677</u>	<u>19,884,728</u>	<u>18,847,354</u>

The deficit fund balance at William Byrd Primary Academy has been noted by the Directors. The 2023-24 budgeted outturn is expected to be in surplus, however this will not be adequate to return the fund balance to a surplus position by 31 August 2024. The Directors have tasked the Head of School and CFO to find economies wherever feasible, and the budget setting exercise for 2024-25 will be mindful of the need to return to a surplus fund position.

MIDDLESEX LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

18 Analysis of net assets between funds

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2023 are represented by:				
Tangible fixed assets	-	-	25,255,185	25,255,185
Current assets	2,270,079	273,477	-	2,543,556
Current liabilities	(1,501,738)	-	-	(1,501,738)
Pension scheme liability	-	(1,680,000)	-	(1,680,000)
Total net assets	768,341	(1,406,523)	25,255,185	24,617,003

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2022 are represented by:				
Tangible fixed assets	-	-	25,295,518	25,295,518
Current assets	1,795,591	826,362	-	2,621,953
Current liabilities	(1,209,387)	-	-	(1,209,387)
Pension scheme liability	-	(3,093,000)	-	(3,093,000)
Total net assets	586,204	(2,266,638)	25,295,518	23,615,084

19 Pension and similar obligations

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

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.

There were no outstanding or prepaid contributions at either the beginning or the end of the financial year.

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 academy trusts. 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.

MIDDLESEX LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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 2024.

The employer's pension costs paid to the TPS in the period amounted to £1,593,754 (2022: £1,462,782).

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 Trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The Trust has set out above the information available on the scheme.

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 are as noted below. The agreed contribution rates for future years are 24.9% for employers and 5.5% - 12.5% for employees. Employer contributions for the year ended 31 August 2023 are estimated to be £679,000.

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 and on 21 July 2022, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK.

Total contributions made	2023 £	2022 £
Employer's contributions	786,000	671,000
Employees' contributions	171,000	161,000
Total contributions	<u>957,000</u>	<u>832,000</u>

MIDDLESEX LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

19 Pension and similar obligations (Continued)

Principal actuarial assumptions	2023 %	2022 %
Rate of increase in salaries	2.97	3.35
Rate of increase for pensions in payment/inflation	3.47	3.05
Discount rate for scheme liabilities	5.20	4.25

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

	2023 Years	2022 Years
Retiring today		
- Males	21.8	22.1
- Females	24.0	24.5
Retiring in 20 years		
- Males	22.5	22.8
- Females	25.3	25.5

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

	2023	2022
Discount rate - 0.1%	313,000	307,000
Mortality assumption + 1 year	571,000	492,000
CPI rate + 0.1%	308,000	286,000

The Trust's share of the assets in the scheme

	2023 Fair value £	2022 Fair value £
Equities	4,794,000	4,332,000
Bonds	2,781,000	2,580,000
Cash	479,000	461,000
Property	1,534,000	1,843,000
Total market value of assets	9,588,000	9,216,000

The actual return on scheme assets was £(475,000) (2022: £(512,000)).

MIDDLESEX LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

19 Pension and similar obligations	(Continued)	
Amount recognised in the statement of financial activities	2023	2022
	£	£
Current service cost	740,000	1,555,000
Past service cost	82,000	-
Interest income	(409,000)	(154,000)
Interest cost	542,000	357,000
	<u>955,000</u>	<u>1,758,000</u>
Changes in the present value of defined benefit obligations	2023	2022
	£	£
At 1 September 2022	12,309,000	20,873,000
Current service cost	740,000	1,555,000
Interest cost	542,000	357,000
Employee contributions	171,000	161,000
Actuarial gain	(2,466,000)	(10,540,000)
Benefits paid	(110,000)	(97,000)
Past service cost	82,000	-
	<u>11,268,000</u>	<u>12,309,000</u>
At 31 August 2023	<u>11,268,000</u>	<u>12,309,000</u>
Changes in the fair value of the Trust's share of scheme assets	2023	2022
	£	£
At 1 September 2022	9,216,000	8,993,000
Interest income	409,000	154,000
Actuarial loss	(884,000)	(666,000)
Employer contributions	786,000	671,000
Employee contributions	171,000	161,000
Benefits paid	(110,000)	(97,000)
	<u>9,588,000</u>	<u>9,216,000</u>
At 31 August 2023	<u>9,588,000</u>	<u>9,216,000</u>

MIDDLESEX LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

20 Reconciliation of net expenditure to net cash flow from operating activities	Notes	2023 £	2022 £
Net expenditure for the reporting period (as per the statement of financial activities)		(580,081)	(1,297,662)
Adjusted for:			
Capital grants from DfE and other capital income		(131,264)	(46,128)
Investment income receivable	6	(199)	(212)
Defined benefit pension costs less contributions payable	19	36,000	884,000
Defined benefit pension scheme finance cost	19	133,000	203,000
Depreciation of tangible fixed assets		313,314	287,836
(Increase) in debtors		(57,871)	(7,930)
Increase in creditors		292,351	358,519
Net cash provided by operating activities		<u>5,250</u>	<u>381,423</u>

21 Analysis of changes in net funds	1 September 2022 £	Cash flows £	31 August 2023 £
Cash	2,034,177	(136,268)	1,897,909

22 Long-term commitments

Operating leases

At 31 August 2023 the total of the Trust's future minimum lease payments under non-cancellable operating leases was:

	2023 £	2022 £
Amounts due within one year	2,552,690	2,041,247
Amounts due in two and five years	516,421	2,210,934
	<u>3,069,111</u>	<u>4,252,181</u>

The academy trust occupies premises which are subject to a private finance initiative (PFI) contract. The trust itself is not party to this service concession contract, however the academy trust has entered into a supporting agreement towards the costs of the local authority. The above includes commitments to operating payments including costs for catering, cleaning, utilities, and other ancillary services.

MIDDLESEX LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

23 Related party transactions

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

There were no related party transactions during the reporting period (2022: £nil)

24 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.

25 Agency arrangements

The academy trust distributes 16-19 bursary funds to students as an agent for the ESFA. In the accounting period ended 31 August 2023, the trust received £23,821 (2022: £21,101) and disbursed £28,416 (2022: £23,768) from the fund. As at 31 August 2023, £14,802 (2022: £19,398) of unspent funds were recognised in Other Creditors.

MLP - 2023 accounts for approval

Final Audit Report

2023-12-15

Created:	2023-12-14
By:	s f (sflicksmith@mlp.org.uk)
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"MLP - 2023 accounts for approval" History

-  Document created by s f (sflicksmith@mlp.org.uk)
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