

Registered number: 07538467

**The Learning Partnership Academies Trust**

**(formerly The Learning Alliance)**

**Trustees' Report and Financial Statements**

**For the Year Ended 31 August 2023**



**The Learning Partnership Academies Trust (formerly The Learning Alliance) ...**  
**(A Company Limited by Guarantee)**

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**The Learning Partnership Academies Trust (formerly The Learning Alliance)  
(A Company Limited by Guarantee)**

**Reference and Administrative Details**

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**Members**

V Coxson  
P Martin  
A Hodgkinson (appointed 30 June 2023)  
M Finney (appointed 30 June 2023)  
W Stratford (resigned 1 September 2022)  
P Bowers (resigned 1 September 2022)  
P Bland (resigned 1 September 2022)  
D Watson (resigned 1 September 2022)  
R Armstrong (resigned 14 November 2023)  
S Hodgkinson (resigned 14 November 2023)

**Trustees**

D Wootton, Chair of Trustees  
A Pear  
M Ashcroft  
R Armstrong  
R McCluney  
J Clough (appointed 1 September 2023)  
K August (appointed 1 September 2023)  
H Ranson (appointed 1 September 2023)  
S Kidwell (appointed 1 September 2023)  
C Thomson (resigned 31 August 2023)  
S Dempsey (resigned 31 August 2023)

**Company registered number**

07538467

**Company name**

The Learning Partnership Academies Trust (formerly The Learning Alliance)

**Principal and registered office**

Congleton High School, Box Lane, Congleton, Cheshire, CW12 4NS

**Company secretary**

D Twambley

**Chief executive officer**

M Cladingbowl (until 31 August 2023)  
D Thomas (from 1 September 2023)

**The Learning Partnership Academies Trust (formerly The Learning Alliance)**  
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**Reference and Administrative Details (continued)**  
**For the Year Ended 31 August 2023**

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**Senior management team**

M Cladingbowl, Chief Executive Officer and Accounting Officer (until 31 August 2023)  
D Thomas, Chief Executive Officer and Accounting Officer (from 1 September 2023)  
D Twambley, Chief Operations Officer and Chief Financial Officer

**Independent auditors**

Dains Audit Limited, Suite 2 Albion House, 2 Etruria Office Village, Forge Lane, Etruria, Stoke-on-Trent, ST1 5RQ

**Bankers**

Barclays Bank plc, 31 High Street, Congleton, CW12 1BQ

**Solicitors**

Eversheds, Eversheds House, 70-76 Great Bridgewater Street, Manchester, M1 5ES

**The Learning Partnership Academies Trust (formerly The Learning Alliance)**  
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**Trustees' Report**  
**For the Year Ended 31 August 2023**

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The Trustees present their annual report together with the financial statements and auditors' 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 under company law.

Since 1 September 2023, following a merger with The Learning For Life Academes Trust, the academy trust operates 8 primary schools, 4 secondary schools, a studio school and a university technical college in Cheshire East and North Staffordshire. Its academies have a combined pupil capacity of 8,136 and had a roll of 6,763 in the school census in October 2023.

**Structure, governance and management**

**a. Constitution**

The academy trust is a charitable company limited by guarantee and an exempt charity.

The charitable company's Trust deed is the primary governing document of the academy trust.

The Trustees of The Learning Partnership Academies Trust (formerly The Learning Alliance) are also the directors of the charitable company for the purposes of company law.

The charitable company is known as The Learning Partnership Academies Trust (formerly The Learning Alliance).

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.

**b. 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.

**c. Trustees' indemnities**

The cost of this insurance is included in the total insurance cost reported by the Company. The Trust has joined the Government's risk protection arrangements (RPA). This provides cover up to £10,000,000 in any one membership year in respect of Directors' and Governors' liability and provides unlimited cover in respect of actual alleged breaches of professional duty.

**d. Method of recruitment and appointment or election of Trustees**

Members of the Company are independent from the charitable Trustees and Company Directors. Directors are appointed by a resolution of Directors. The Academy Trust Board has standing Committees in each Academy known as Local Governing Boards (LGBs). These operate under a Scheme of Delegation which is reviewed and approved by the Board. Local governors are appointed in accordance with the Scheme of Delegation to be responsible for the affairs of each school or college and the management of these under the terms of the Scheme of Delegation along with senior staff.

**Structure, governance and management (continued)**

**e. Policies adopted for the induction and training of Trustees**

When a new Trustee is appointed the Chair of the Trust carries out induction training. As part of this training a selection of key papers are reviewed as well as a briefing on the current business and issues of major importance. All Trustees are able to take part in training activities. The academy trust is a member of the National Governance Association (NGA) which provides training opportunities. Trust Board Away Days are held to develop strategy and additional Governance training is arranged where necessary.

**f. Organisational structure**

The Board of Trustees is the regulatory authority of the Trust and as such is responsible for setting the strategic direction, operational priorities and policy at a corporate level across the Trust. The Trustees approve a Scheme of Delegation, which covers key functions and levels of responsibility for Trustees and Local Governors in terms of Governance and levels of responsibility for senior staff in terms of Leadership and management. The remit of the Board is to ensure effective leadership and management across the Trust. It is therefore responsible for allocating resources by approving an annual budget plan, monitoring the use of these resources and making decisions about the use of capital and revenue by setting the general strategy and direction of travel for the Trust.

Local Governing Boards are responsible for advising and assisting in the formulation of general policies concerned with the standards of high quality teaching; review and report on the curriculum offered at the respective schools with reference to national and local requirements; monitor and review the progress of students in terms of academic achievements, welfare, attendance, punctuality and behaviour benchmarked against national and local performance and to prepare written documents reporting the above while considering recommendations made by the Headteacher and Senior Leadership Team of that school; to actively promote the work of their school within the community; and responding to external feedback from national and local bodies to continuously improve the welfare and educational offering of the school and its Trust.

The Chief Executive is authorised to incur expenditure within the approved budget and the appointment of staff without further authorisation from the Board. The management structure within each school consists of a senior leadership team, which is led by the Headteacher and usually includes Deputies and Assistants. The Senior Leadership Team (SLT) is responsible for the day to day operation of each school, in particular organising the teaching staff, curriculum, facilities and welfare and behaviour of students.

The Directors met 4 times between 1 September 2022 and 31 August 2023 as a full Trustee Board, and received reports on finance and strategic and operational matters. Sub-Committees met regularly throughout the year.

Trustees' Report (continued)  
 For the Year Ended 31 August 2023

Structure, governance and management (continued)

**g. Arrangements for setting pay and remuneration of key management personnel**

The performance management of all senior staff is based on agreed objectives and is conducted by Trustees with the aid of consultants. Remuneration decisions are made in line with pay policies.

The School Teachers' Pay and Conditions Document outlines the performance management process and remuneration for the CEO, headteachers and teachers. The provisions in the Support Staff Pay Policy are applicable to the Chief Operations Officer with benchmarking against local and national norms.

The CEO's pay is determined by the Pay Review Panel (Chair and Vice Chair) and assigned to this purpose by the Trust. The Pay Review Panel will ensure that the process of determining the remuneration of the CEO is fair and transparent.

All pay has been benchmarked against similar sized organisations and is kept under review to match local recruitment and retention requirements.

**h. Trade union facility time**

**Relevant union officials**

Number of employees who were relevant union officials during the year	7
Full-time equivalent employee number	-

**Percentage of time spent on facility time**

Percentage of time	Number of employees
0%	7
1%-50%	-
51%-99%	-
100%	-

**Percentage of pay bill spent on facility time** **£000**

Total cost of facility time	-
Total pay bill	26,707
Percentage of 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	- %
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**i. Related parties and other connected charities and organisations**

The Trust works with a range of local soft federations of schools, at both a primary and secondary level, as well as with other multi academy trusts, charities, and the local authorities in which the Trust's schools are situated.

**The Learning Partnership Academies Trust (formerly The Learning Alliance)**  
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**Trustees' Report (continued)**  
**For the Year Ended 31 August 2023**

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**Structure, governance and management (continued)**

**j. Engagement with employees (including disabled persons)**

Employees have been consulted on issues of concern to them by means of regular consultative committee and staff meetings and have been kept informed on specific matters directly by management. The academy trust carries out exit interviews for all staff leaving the organisation and has adopted a procedure of upward feedback for senior management and the Trustees.

The Trust has implemented a number of detailed policies in relation to all aspects of personnel matters including:

- Health & safety policy
- Wellbeing Policy

Full details of these policies are available from the academy trust's offices.

**k. Engagement with suppliers, customers and others in a business relationship with the academy trust**

Whilst having due regard to value for money, the Trust endeavours to support local businesses, allowing schools to select local suppliers of goods and services, building positive relationships with these businesses and supporting the local economy. The vast majority of suppliers are paid within payment terms, and small businesses and sole traders are frequently paid more quickly than this.

The majority of the Trust's customers are parents, taking advantage of catering, leisure facilities, wrap around care and nursery care. The Trust's schools offer competitive rates for these services.

The Trust is actively engaged with a range of local community and business groups, and these groups are actively involved in supporting the Trust's schools through careers fairs, work placements, and other community engagement activities.

**Objectives and activities**

**a. Objects and aims**

To advance for the public benefit education in the United Kingdom, in particular by establishing, maintaining, carrying on, managing and developing schools ("the mainstream Academies") offering a broad and balanced curriculum, or educational institutions which are principally concerned with providing full time or part time education for children of compulsory school age who, by reason of illness, exclusion from school or otherwise, may not for any period receive suitable education unless alternative provision is made for them ("the alternative provision Academies") or 16 to 19 Academies offering a curriculum appropriate to the needs of its students ("the 16 to 19 Academies") or schools specially organised to make special educational provision for pupils with Special Educational Needs ("the Special Academies").

In accordance with the Articles of Association, the Company has adopted a scheme of delegation. This scheme, amongst other things, specifies the basis for admitting students to each school location.



**The Learning Partnership Academies Trust (formerly The Learning Alliance)**  
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**Trustees' Report (continued)**  
**For the Year Ended 31 August 2023**

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**Objectives and activities (continued)**

**b. Objectives, strategies and activities**

The Trust believes in allowing each school to retain its distinctive and successful ethos whilst also being able to support the ambition of individual schools, help children to reach their potential and benefit from the greater resources that partnership within the trust brings.

Our key vision and values are:

**Our Vision**

We aspire to transform communities through education

**Our Mission**

We strive to deliver exceptional education in all our schools

**Our Values**

We value our people, their passion, in delivering exceptional performance.

These vision and value statements inform the Trust's strategic and operational planning and direction.

**c. 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 Learning Partnership Academies Trust (formerly The Learning Alliance)**  
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**Trustees' Report (continued)**  
**For the Year Ended 31 August 2023**

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**Strategic report**

**Achievements and performance**

The key achievements of the year related to supporting the trust's young people, and in particular successfully preparing them for their formal examinations.

During the year five schools were subject to Ofsted inspection, with all maintaining their existing Good Judgements.

Another key achievement was securing approval for the merger of The Learning Alliance with The Learning for Life Partnership, to form The Learning Partnership Academy Trust. This merger, which took effect immediately after the balance sheet date, brought together two geographically proximate and strategically linked trusts to form the largest Cheshire-based Academy Trust, providing greater capacity and resources to enable the combined entity to better support all the learners its serves.

In the area of governance, during the year a review was undertaken, and a programme of enhancements identified, focusing on training, targeted recruitment, and improved communication between tiers of governance. The quality of the trust's governance professional was also recognised at the National Governance Association annual awards.

In school improvement, all schools received three quality assurance visits, annual safeguarding review, and supplementary reviews where required. The Trust developed a series of subject networks to promote consistently high standards in core subjects, and this has since expanded further into safeguarding and SEND. A Trust approach to pedagogy has also been established, based on the latest research and consistent with the practises promoted within the DfE's Early Careers Framework and new National Professional Qualification training modules.

Operationally, all schools continue to work to aligned financial and human resources policies and procedures, and further alignment has taken place in areas such as marketing, estates and facilities management, and digital processes. This year the trust has also increased its strategic focus on staff wellbeing, and subscribes to The Education Staff Wellbeing Charter.

**a. Key performance indicators**

The Trustees have evaluated the financial health of the Trust on a regular basis via the Board and Finance and Staffing Sub Committee reports. The CEO reports on school and Trust performance to each Trust Board meeting.

The principal key performances indicators used in a financial context are net current assets and net operational surplus/(deficit) (i.e. excluding statutory adjustments for LGPS pension charge adjustments, capital grants and fixed assets charge (depreciation)).

**b. Going concern**

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that The Learning Partnership Academies Trust (TLP) (formerly The Learning Alliance) has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**Trustees' Report (continued)**  
**For the Year Ended 31 August 2023**

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**Strategic report (continued)**

**Achievements and performance (continued)**

**c. Promoting the success of the company**

Trustees recognise the need to act in a way most likely to promote the success of the company, and in doing so have due regard to the following:

- the likely consequences of any decision in the long term
- the interests of the company's employees
- the need to foster the company's business relationships with suppliers, customers and others
- the impact of the company's operations on the community and the environment
- the desirability of the company maintaining a reputation for high standards of business conduct
- the need to act fairly as between members of the company.

**Financial review**

The Learning Alliance has generated an operational deficit in year of £204k. Operational deficit excludes capital income, depreciation charge and FRS102 pension adjustments. The table below shows the impact on the financial statements following statutory adjustments for LGPS pension charge adjustments, capital grants and fixed assets charge (depreciation):

**The Learning Partnership Academies Trust (formerly The Learning Alliance)**  
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**Trustees' Report (continued)**  
**For the Year Ended 31 August 2023**

	Operational £'000	Statutory £'000	Year ended 31 August 2023 £'000	Year ended 31 August 2022 £'000
<b>Income</b>				
Transfer of existing academies	-	-	-	11,542
GAG	27,417	-	27,417	25,612
Pupil Premium	1,049	-	1,049	915
Other DIE / ESFA grants	1,055	-	1,055	1,052
Investment income	88	-	88	2
Teaching school income	69	-	69	118
Other government grants	1,480	-	1,480	1,200
Other trading activities	413	-	413	410
Capital grants	-	3,718	3,718	1,124
Donations	79	(2)	77	51
Other income	1,152	-	1,152	760
	<b>32,802</b>	<b>3,716</b>	<b>36,518</b>	<b>42,888</b>
<b>Expenditure</b>				
Staff costs	(26,439)	(268)	(26,707)	(25,159)
Non-pay expenditure	(6,567)	(191)	(6,758)	(6,052)
Depreciation	-	(1,768)	(1,768)	(1,827)
	<b>(33,006)</b>	<b>(2,227)</b>	<b>(35,233)</b>	<b>(33,038)</b>
<b>Net income/(expenditure)</b>	<b>(204)</b>	<b>1,489</b>	<b>1,285</b>	<b>9,850</b>
Transferred to capital	(1,294)	1,294	-	-
Actuarial gain/(loss) on LGPS	-	2,312	2,312	13,036
<b>Net movement in funds for the year</b>	<b>(1,499)</b>	<b>5,096</b>	<b>3,597</b>	<b>22,886</b>

The operating deficit, and net negative movement in funds, has been based on strategic decisions to invest trust reserves in underperforming schools, support capital priorities to address school improvement and welfare concerns within certain schools, and to ensure sufficient central capacity to support all schools effectively.

**The Learning Partnership Academies Trust (formerly The Learning Alliance)**  
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**Trustees' Report (continued)**  
**For the Year Ended 31 August 2023**

The Trust's financial position at the end of the academic year, split by school, is outlined below. This reflects the net current asset position of the trust (excluding capital funding debtors), and excludes fixed assets and pension deficits, as these are less relevant to the routine financial management of the trust:

	2023 £000	2022 £000
Black Firs Primary School	90	231
Castle Primary School	40	68
Cheshire Studio School	157	114
Congleton High School	156	761
Egerton Primary School	42	93
Knutsford Academy	2,052	1,561
Sir Williams Stanier School	(277)	77
The Oaks Academy	42	489
Crewe Engineering & Design UTC	(215)	-
Central services	(61)	131
	<hr/>	<hr/>
Total before fixed asset funds and pension reserve	2,026	3,525
Restricted fixed asset fund	68,405	65,163
Pension reserve	(2,494)	(4,347)
	<hr/>	<hr/>
<b>Total</b>	<b>67,937</b>	<b>64,341</b>

The most significant events in the year contributing to the trust's financial position and performance were decisions to invest additional revenue reserves in Sir William Stanier School, through additional teaching staff recruitment and deployment, and significant capital investment at Black First Primary School and Congleton High School to meet expansion in basic need and enhance welfare facilities.

The Trust's principal risk and uncertainty, and thus the factor most likely to affect the Trust's financial performance and position moving forward, is linked to a potential stabilisation or contraction in pupil numbers, given the trust has several undersubscribed schools.

The Trust seeks to manage this risk through the preparation and monitoring of medium to long term pupil number projections, pro active student recruitment, and reviews of staffing profiles and efficiency to ensure school structures align to existing pupil numbers whilst allowing for future growth or contraction. The Trust also seeks to ensure a healthy reserves position to insulate schools against any short term fall in pupil numbers.

At the balance sheet date the trust had a strong reserves position, holding over 5% of annual GAG income in reserve. The trust is working to ensure all schools hold approximate 5% in reserve. Where schools hold reserves significantly above the 5% target, the accumulation of reserves has been done for a specific short to medium term strategic purpose, linked to reinvestment in school sites. For example, there are planned building projects at Knutsford Academy, as well as an extensive refurbishment programme at The Oaks Academy. Where schools hold reserves below this level, the trust seeks to support schools with deficit reduction and reserves accumulation via short and medium term financial planning.

**The Learning Partnership Academies Trust (formerly The Learning Alliance)**  
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**Trustees' Report (continued)**  
**For the Year Ended 31 August 2023**

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**a. Reserves policy**

The Trust has a policy to maintain sufficient reserves to enable it to operate effectively. The levels of reserves are reviewed by trustees regularly. The reserves policy provides a framework for future strategic planning and decision making.

Reserves held in excess of the target will be reviewed by The Learning Partnership Academies Trust (TLP) (formerly The Learning Alliance) on a regular basis and an appropriate range of options will be considered which might include releasing the funds into the revenue budget in furtherance of the TLP's objectives, assigning funds to appropriate designated reserves as may be determined by TLP, or investing the funds to generate further income to allow expansion of TLP's work.

The movement of funds to and from the reserves identified (other than movements from restricted to unrestricted) above will be at the discretion of TLP, or the appropriate sub committee where delegated authority has been provided by the Board of Directors, subject to the restrictions which will remain attached to restricted funds (revenue and capital) and their use. The movement of funds from restricted to unrestricted must be subject to obtaining appropriate consent from the original donor of the funds.

**b. Investment policy**

The investment policy governs the investment strategy of the academy trust. The management of charitable funds and investments comply with regulations in force and the Charity Commission. The trustee of charitable funds is the trust which is managed by its Board of Directors and Local Governing Bodies. Therefore, there is a sole corporate body/trustee with responsibility for managing and administering the assets of the charitable funds and investments. The investment objectives are to:

- Ensure that funds which the trust does not immediately need to cover anticipated expenditure are invested in such a way as to maximise income but without risk.
- Achieve a long term real rate of return to provide a source of capital to meet beneficiary and operational needs
- Provide an income to the trust to help maintain its operational effectiveness in the short term.

**c. Principal risks and uncertainties**

The principal risk identified is the potential for a reduction in future income. The academy trust aims to increase reserves so as to mitigate this risk.

The key uncertainty is the impact of changes to Government Policy on the funding of Academies in the current economic climate. The lagged funding mechanism creates risks due to the increasing student numbers within the Trust.

The Trust's Audit and Risk Committee meets three times a year. At each meeting they review the most significant risks identified, any risks that have materialised and action to mitigate them.

**Fundraising**

The trust undertakes fundraising to support its charitable activities. All fundraising is in accordance with Charity Commission guidance and the restrictions on charging for services applicable to the education sector. The trust does not engage in any form of "cold calling" or unduly intrusive or persistence fundraising approaches, nor does the trust apply any pressure on potential donors in order to secure donations.

The Learning Partnership Academies Trust (formerly The Learning Alliance)  
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Trustees' Report (continued)  
For the Year Ended 31 August 2023

Streamlined energy and carbon reporting

The academy trust's greenhouse gas emissions and energy consumption for the year are:

GAS (Scope 1)		WME	UTC	CP5					Total	Metric Ton
Kwh		3,995,533	670,781	137,079	-	-	-	-	4,803,393	
kWh (Gross CVI) - natural gas										
kg CO2e	0.18316	731,822	122,860	25,107	-	-	-	-	879,789	879.79
kg CO2	0.18282	730,463	122,632	25,061	-	-	-	-	878,156	878.16
kg CH4	0.00025	999	168	34	-	-	-	-	1,201	1.20
kg N2O	0.00010	400	67	14	-	-	-	-	480	0.48
GAS OIL (Scope 1)								KAD		
Litres								43,720	43,720	
kg CO2e	2.75857							120,605	120,605	120.60
kg CO2	2.72417							119,101	119,101	119.10
kg CH4	0.00281							123	123	0.12
kg N2O	0.03159							1,381	1,381	1.38
ELECTRICITY (Scope 2)		WME	UTC	CP5					Total	Metric Ton
Kwh		2,077,622	227,862	33,882	-	-	-	-	2,339,366	
kg CO2e	0.21233	441,141	48,382	7,194	-	-	-	-	496,718	496.72
kg CO2	0.21016	436,633	47,888	7,121	-	-	-	-	491,641	491.64
kg CH4	0.00080	1,662	182	27	-	-	-	-	1,871	1.87
kg N2O	0.00137	2,846	312	46	-	-	-	-	3,205	3.20
Business Miles (Scope 3)									Total	Metric Ton
Miles									14,789	
Business travel - land (lower medium car)										
Unknown										
kg CO2e	0.27197								4,022	4.02
kg CO2	0.26936								3,984	3.98
kg CH4	0.00011								2	0.00
kg N2O	0.00250								37	0.04
Total Metric Tonnes CO2e										1,501.13
Pupils										4246
Tonnes CO <sup>2</sup> e per pupil										0.35

**The Learning Partnership Academies Trust (formerly The Learning Alliance)**  
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**Trustees' Report (continued)**  
**For the Year Ended 31 August 2023**

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**Plans for future periods**

On 1 September 2023 The Learning Alliance (TLA) and The Learning for Life Partnership merged to form The Learning Partnership Academies Trust, using the former TLA company and the legal vehicle for this merger. This has significantly increased the combined resources available for the merged trust to better support all schools.

Further growth is expected, with an additional primary due to join the trust in Spring 2024.

In addition to this, the Multi Academy Trust will continue to strive for high academic standards and build upon the successes of the previous year, providing targeted support to individual schools based on their particular requirements.

**Disclosure of information to auditors**

Insofar as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- that 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 auditors are aware of that information.

The Trustees' Report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 14 December 2023 and signed on its behalf by:



**D Wootton**  
Chair of Trustees



**The Learning Partnership Academies Trust (formerly The Learning Alliance)** .....  
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**Governance Statement**

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**Scope of responsibility**

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

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

The Board of Trustees has delegated the day-to-day responsibility to the CEO, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between The Learning Partnership Academies Trust (formerly The Learning Alliance) and the Secretary of State for Education. They are also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

**Governance**

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met 4 times during the year.

Attendance during the year at meetings of the Board of Trustees was as follows:

Trustee	Meetings attended	Out of a possible
D Wootton, Chair of Trustees	4	4
A Pear	3	4
M Ashcroft	4	4
R Armstrong	4	4
R McCluney	4	4
S Dempsey	4	4
C Thomson	4	4

The board maintains effective oversight of the trust through full trust board meetings, supplemented by the work of a Finance and Staffing Committee, Governance Committee, and an Audit and Risk Committee. In total there were 15 board or sub-committee meetings held during the year.

The Audit and Risk Committee is also a sub committee of the main Board of Trustees. Its purpose is to oversee internal and external scrutiny work, and to consider risk management within the trust to ensure the trust's internal control environment is operating effectively and key risks to the organisation are identified and mitigated.

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
S Dempsey (Chair)	3	3
M Ashcroft	2	3
A Pear	3	3

**Governance Statement (continued)**

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**Review of value for money**

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

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

- Further consolidating central systems, processes and staffing;
- Reducing the number of senior executive leaders during the year;
- Negotiating trust wide contracts on a range of goods and services;
- Establishing a robust scheme of financial delegation and procurement arrangements to ensure good value is achieved on larger contracts and orders.

**The purpose of the system of internal control**

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

**Capacity to handle risk**

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

**The risk and control framework**

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Trustees
- regular reviews by the Finance and Staffing 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 employ TIAA as internal auditor.

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

**Governance Statement (continued)**

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**The risk and control framework (continued)**

included performance monitoring, catering, business planning, fraud and payments, business continuity and ICT disaster recovery, and risk management.

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 Board of Trustees' financial responsibilities and annually prepares a summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

The internal auditor delivered their schedule of work as planned during the year. The 4 areas reviewed gave rise to 4 assessments of reasonable assurance.

**Review of effectiveness**

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

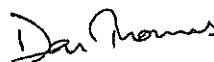
- the work of the internal auditor;
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework.
- the work of the external auditors;

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



**D Wootton**  
Chair of Trustees  
Date: 14 December 2023



**D Thomas**  
Accounting Officer

**The Learning Partnership Academies Trust (formerly The Learning Alliance) .....**  
**(A Company Limited by Guarantee)**

**Statement on Regularity, Propriety and Compliance**

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As accounting officer of The Learning Partnership Academies Trust (formerly The Learning Alliance), I have considered my responsibility to notify the academy 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 between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2022, including responsibilities for estates safety and management.

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



**D Thomas**  
Accounting Officer  
Date: 14 December 2023

**The Learning Partnership Academies Trust (formerly The Learning Alliance)** .....  
**(A Company Limited by Guarantee)**

**Statement of Trustees' responsibilities**  
**For the Year Ended 31 August 2023**

---

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 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 financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from ESFA/DfE have been applied for the purposes intended.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by order of the members of the Board of Trustees and signed on its behalf by:



**C Wootton**  
Chair of Trustees  
Date: 14 December 2023

**The Learning Partnership Academies Trust (formerly The Learning Alliance)**  
**(A Company Limited by Guarantee)**

**Independent Auditors' Report on the financial statements to the Members of The Learning Partnership Academies Trust (formerly The Learning Alliance)**

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**Opinion**

We have audited the financial statements of The Learning Partnership Academies Trust (formerly The Learning Alliance) (the 'academy trust') for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the academy trust'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; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023 issued by the Education and Skills Funding Agency.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

**The Learning Partnership Academies Trust (formerly The Learning Alliance)**  
**(A Company Limited by Guarantee)**

**Independent Auditors' Report on the financial statements to the Members of The Learning Partnership Academies Trust (formerly The Learning Alliance) (continued)**

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**Other information**

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

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

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

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

**Matters on which we are required to report by exception**

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

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

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

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees (who are also the directors of the academy trust for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

**The Learning Partnership Academies Trust (formerly The Learning Alliance) .....  
(A Company Limited by Guarantee)**

**Independent Auditors' Report on the financial statements to the Members of The Learning Partnership Academies Trust (formerly The Learning Alliance) (continued)**

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**Auditors' responsibilities for the audit of the financial statements**

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

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the senior statutory auditor ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the academy sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the academy trust, including the financial reporting legislation, Companies Act 2006, taxation legislation, anti-bribery, employment, and environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the academy trust's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.



**The Learning Partnership Academies Trust (formerly The Learning Alliance)**  
**(A Company Limited by Guarantee)**

**Independent Auditors' Report on the financial statements to the Members of The Learning Partnership Academies Trust (formerly The Learning Alliance) (continued)**

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In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

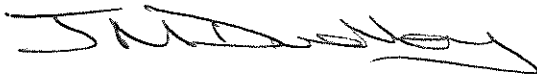
- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the academy trust's legal advisors.

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 is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

**Use of our report**

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



**Jonathan Dudley (Senior Statutory Auditor)**

for and on behalf of  
**Dains Audit Limited**

Statutory Auditor  
Chartered Accountants

Suite 2 Albion House  
2 Etruria Office Village  
Forge Lane, Etruria  
Stoke-on-Trent  
ST1 5RQ

14 December 2023

**The Learning Partnership Academies Trust (formerly The Learning Alliance)**  
**(A Company Limited by Guarantee)**

**Independent Reporting Accountant's Assurance Report on Regularity to The Learning Partnership Academies Trust (formerly The Learning Alliance) and the Education & Skills Funding Agency**

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In accordance with the terms of our engagement letter dated 1 December 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 The Learning Partnership Academies Trust (formerly The Learning Alliance) during the year 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 The Learning Partnership Academies Trust (formerly The Learning Alliance) and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to The Learning Partnership Academies Trust (formerly The Learning Alliance) and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Learning Partnership Academies Trust (formerly The Learning Alliance) and ESFA, for our work, for this report, or for the conclusion we have formed.

**Respective responsibilities of The Learning Partnership Academies Trust (formerly The Learning Alliance)'s accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of The Learning Partnership Academies Trust (formerly The Learning Alliance)'s funding agreement with the Secretary of State for Education dated 24 March 2011 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 year 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 academy trust's income and expenditure.

**The Learning Partnership Academies Trust (formerly The Learning Alliance)**  
**(A Company Limited by Guarantee)**

**Independent Reporting Accountant's Assurance Report on Regularity to The Learning Partnership  
Academies Trust (formerly The Learning Alliance) and the Education & Skills Funding Agency  
(continued)**

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**Conclusion**

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



**Dains Audit Limited**

Suite 2 Albion House  
2 Etruria Office Village  
Forge Lane, Etruria  
Stoke-on-Trent  
ST1 5RQ

Date: 14 December 2023

**The Learning Partnership Academies Trust (formerly The Learning Alliance)**  
**(A Company Limited by Guarantee)**

**Statement of financial activities (incorporating income and expenditure account)**  
**For the Year Ended 31 August 2023**

	Note	Unrestricted funds 2023 £000	Restricted funds 2023 £000	Restricted fixed asset funds 2023 £000	Total funds 2023 £000	Total funds 2022 £000
<b>Income from:</b>						
Donations and capital grants:	3					
Transfer from existing MAT		-	-	-	-	11,542
Other donations and capital grants		79	-	3,716	3,795	1,175
Other trading activities	5	413	-	-	413	410
Investments	6	88	-	-	88	2
Charitable activities:	4					
academy trust educational operations		-	32,153	-	32,153	29,641
Teaching schools	28	-	69	-	69	118
<b>Total income</b>		<b>580</b>	<b>32,222</b>	<b>3,716</b>	<b>36,518</b>	<b>42,888</b>
<b>Expenditure on:</b>						
Raising funds	7	138	-	-	138	201
Charitable activities	8	-	33,315	1,768	35,083	32,792
Teaching schools	28	-	12	-	12	44
<b>Total expenditure</b>		<b>138</b>	<b>33,327</b>	<b>1,768</b>	<b>35,233</b>	<b>33,037</b>
<b>Net income/ (expenditure)</b>		<b>442</b>	<b>(1,105)</b>	<b>1,948</b>	<b>1,285</b>	<b>9,851</b>
Transfers between funds	19	(219)	(1,075)	1,294	-	-
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>223</b>	<b>(2,180)</b>	<b>3,242</b>	<b>1,285</b>	<b>9,851</b>
<b>Other recognised gains/(losses):</b>						
Actuarial gains on defined benefit pension schemes	26	-	2,312	-	2,312	13,036
<b>Net movement in funds</b>		<b>223</b>	<b>132</b>	<b>3,242</b>	<b>3,597</b>	<b>22,887</b>

**The Learning Partnership Academies Trust (formerly The Learning Alliance)**  
**(A Company Limited by Guarantee)**

**Statement of financial activities (incorporating income and expenditure account) (continued)**  
**For the Year Ended 31 August 2023**

	Unrestricted funds 2023 £000	Restricted funds 2023 £000	Restricted fixed asset funds 2023 £000	Total funds 2023 £000	Total funds 2022 £000
<b>Reconciliation of funds:</b>					
Total funds brought forward	1,601	(2,423)	65,163	64,341	41,454
Net movement in funds	223	132	3,242	3,597	22,887
<b>Total funds carried forward</b>	<u>1,824</u>	<u>(2,291)</u>	<u>68,405</u>	<u>67,938</u>	<u>64,341</u>

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

The notes on pages 31 to 64 form part of these financial statements.

**The Learning Partnership Academies Trust (formerly The Learning Alliance)**  
**(A Company Limited by Guarantee)**

**Balance Sheet**  
**As at 31 August 2023**

	Note	2023 £000	2022 £000
<b>Fixed assets</b>			
Intangible assets	14	1	1
Tangible assets	15	67,835	64,437
		<u>67,836</u>	<u>64,438</u>
<b>Current assets</b>			
Stocks	16	36	-
Debtors	17	1,741	1,634
Cash at bank and in hand		5,717	5,389
		<u>7,494</u>	<u>7,023</u>
Creditors: amounts falling due within one year	18	(4,899)	(2,773)
		<u>2,595</u>	<u>4,250</u>
<b>Net current assets</b>		<u>2,595</u>	<u>4,250</u>
<b>Total assets less current liabilities</b>		<u>70,431</u>	<u>68,688</u>
Defined benefit pension scheme liability	26	(2,494)	(4,347)
<b>Total net assets</b>		<u><u>67,937</u></u>	<u><u>64,341</u></u>
<b>Funds of the academy trust</b>			
<b>Restricted funds:</b>			
Fixed asset funds	19	68,405	65,163
Restricted income funds	19	202	1,924
		<u>68,607</u>	<u>67,087</u>
Restricted funds excluding pension asset	19	68,607	67,087
Pension reserve	19	(2,494)	(4,347)
		<u>66,113</u>	<u>62,740</u>
<b>Total restricted funds</b>	19	<u>66,113</u>	<u>62,740</u>
<b>Unrestricted income funds</b>	19	<u>1,824</u>	<u>1,601</u>
<b>Total funds</b>		<u><u>67,937</u></u>	<u><u>64,341</u></u>

Registered number: 07538467

The Learning Partnership Academies Trust (formerly The Learning Alliance)  
(A Company Limited by Guarantee)

Balance Sheet (continued)  
As at 31 August 2023

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The financial statements on pages 26 to 64 were approved and authorised for issue by the Trustees and are signed on their behalf, by:

*David Wootton*

D Wootton  
Chair of Trustees  
Date: 14 December 2023

The notes on pages 31 to 64 form part of these financial statements.

**The Learning Partnership Academies Trust (formerly The Learning Alliance)**  
**(A Company Limited by Guarantee)**

**Statement of Cash Flows**  
**For the Year Ended 31 August 2023**

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	<b>Note</b>	<b>2023 £000</b>	<b>2022 £000</b>
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	21	<b>1,589</b>	1,112
<b>Cash flows from investing activities</b>	22	<b>(1,261)</b>	(769)
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>		<b>328</b>	<b>343</b>
Cash and cash equivalents at the beginning of the year		<b>5,389</b>	5,046
		<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the year</b>	23, 24	<b>5,717</b>	<b>5,389</b>
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 31 to 64 form part of these financial statements



**Notes to the Financial Statements**  
**For the Year Ended 31 August 2023**

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**1. Accounting policies**

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

**1.1 Basis of preparation of financial statements**

The financial statements of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2022 to 2023 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

The Learning Partnership Academies Trust (formerly The Learning Alliance) meets the definition of a public benefit entity under FRS 102.

**1.2 Going concern**

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

**1.3 Income**

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

• **Grants**

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

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

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

• **Donations**

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

Notes to the Financial Statements  
For the Year Ended 31 August 2023

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1. Accounting policies (continued)

1.3 Income (continued)

- **Other income**

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

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 allocated on the portion of the asset's use.

- **Expenditure on raising funds**

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

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

1.5 Taxation

The academy trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Accordingly, the academy trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by Part 11, chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.6 Intangible assets

Intangible assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost and are subsequently measured at cost net of amortisation and any provision for impairment.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

The estimated useful lives are as follows:

Notes to the Financial Statements  
For the Year Ended 31 August 2023

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1. Accounting policies (continued)

1.6 Intangible assets (continued)

Computer software - 5 years

1.7 Tangible fixed assets

Assets costing £500 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

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

Depreciation is provided on the following bases:

Freehold property	- 50 years straight line
Long-term leasehold property	- 50 years straight line
Leasehold land	- 125 years straight line
Property improvement	- 20 years straight line
Furniture and equipment	- 5 years straight line
Computer equipment	- 3 years straight line

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

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

1.8 Debtors

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

1.9 Cash at bank and in hand

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

**Notes to the Financial Statements**  
**For the Year Ended 31 August 2023**

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**1. Accounting policies (continued)**

**1.10 Liabilities**

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

**1.11 Financial instruments**

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 17. 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 as detailed in note 18. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

**1.12 Operating leases**

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

**1. Accounting policies (continued)**

**1.13 Pensions**

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

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

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

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

**1.14 Fund accounting**

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

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

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

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

**Notes to the Financial Statements**  
**For the Year Ended 31 August 2023**

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**2. Critical accounting estimates and areas of judgement**

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

Critical accounting estimates and assumptions:

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

**Local government pension scheme**

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 26, 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.

**Long term leasehold land and buildings**

The long term leasehold land and buildings within the accounts relates to the academy premises which were donated to the academy on conversion on a 125 year lease. The leasehold land and buildings were valued using the local authority valuation. They are being depreciated in accordance with the depreciation policies set out in note 1. No annual charge is made for the use of the land and buildings under the terms of the lease, as management is not able to reliably measure open market rate.

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Notes to the Financial Statements  
For the Year Ended 31 August 2023

3. Income from donations and capital grants

	Unrestricted funds 2023 £000	Restricted funds 2023 £000	Restricted fixed asset funds 2023 £000	Total funds 2023 £000	Total funds 2022 £000
<b>Donations</b>					
Transfer in from existing academy trust	-	-	-	-	11,542
Other donations	79	-	(2)	77	51
Capital grants	-	-	3,718	3,718	1,124
<b>Total 2023</b>	<b>79</b>	<b>-</b>	<b>3,716</b>	<b>3,795</b>	<b>12,717</b>
<b>Total 2022</b>	<b>51</b>	<b>(76)</b>	<b>12,742</b>	<b>12,717</b>	

**The Learning Partnership Academies Trust (formerly The Learning Alliance)**  
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**Notes to the Financial Statements**  
**For the Year Ended 31 August 2023**

**4. Funding for the academy trust's charitable activities**

	<b>Restricted funds 2023 £000</b>	<b>Total funds 2023 £000</b>	<b>Total funds 2022 £000</b>
<b>DfE/ESFA grants</b>			
General Annual Grant (GAG)	26,704	<b>26,704</b>	25,612
Other DfE/ESFA grants			
Teachers pay and pension	116	<b>116</b>	164
Pupil Premium	1,049	<b>1,049</b>	915
Universal Infant Free School Meals (UIFSM)	112	<b>112</b>	98
Mainstream schools additional grant (MSAG)	370	<b>370</b>	-
Supplementary grant	713	<b>713</b>	-
Other DfE/ESFA grants	457	<b>457</b>	790
	<u>29,521</u>	<u><b>29,521</b></u>	<u>27,579</u>
<b>Other Government grants</b>			
Special Educational Needs (SEN)	1,014	<b>1,014</b>	822
Summer school	-	-	10
Local authority grants	466	<b>466</b>	368
	<u>1,480</u>	<u><b>1,480</b></u>	<u>1,200</u>
<b>Other income from the academy trust's educational operations</b>	1,152	<b>1,152</b>	760
<b>COVID-19 additional funding (non-DfE/ESFA)</b>			
Mass testing	-	-	102
	<u>-</u>	<u>-</u>	<u>102</u>
<b>Total 2023</b>	<u><u>32,153</u></u>	<u><u><b>32,153</b></u></u>	<u><u>29,641</u></u>
<b>Total 2022</b>	<u><u>29,641</u></u>	<u><u>29,641</u></u>	



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Notes to the Financial Statements  
For the Year Ended 31 August 2023

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5. Income from other trading activities

	Unrestricted funds 2023 £000	Total funds 2023 £000	Total funds 2022 £000
Hire of facilities	165	165	170
Pre school or out of school club and other income	224	224	225
Sales income	24	24	15
	<u>413</u>	<u>413</u>	<u>410</u>
<b>Total 2022</b>	<u>410</u>	<u>410</u>	

6. Investment income

	Unrestricted funds 2023 £000	Total funds 2023 £000	Total funds 2022 £000
Investment income	<u>88</u>	<u>88</u>	<u>2</u>

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**Notes to the Financial Statements**  
**For the Year Ended 31 August 2023**

**7. Expenditure**

	<b>Staff Costs</b>	<b>Premises</b>	<b>Other</b>	<b>Total</b>	<b>Total</b>
	<b>2023</b>	<b>2023</b>	<b>2023</b>	<b>2023</b>	<b>2022</b>
	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>
Expenditure on fundraising trading activities:					
Direct costs	126	12	-	138	201
Educational operations					
Direct costs	22,656	1,768	2,803	27,227	25,858
Allocated support costs	3,925	1,166	2,765	7,856	6,934
Teaching school	-	12	-	12	44
	<u>26,707</u>	<u>2,958</u>	<u>5,568</u>	<u>35,233</u>	<u>33,037</u>
<b>Total 2022</b>	<u>25,158</u>	<u>3,578</u>	<u>4,301</u>	<u>33,037</u>	

**8. Analysis of expenditure by activities**

	<b>Activities</b>	<b>Support</b>	<b>Total</b>	<b>Total</b>
	<b>undertaken</b>	<b>costs</b>	<b>funds</b>	<b>funds</b>
	<b>directly</b>	<b>2023</b>	<b>2023</b>	<b>2022</b>
	<b>2023</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>
	<b>£000</b>			
Educational operations	27,227	7,856	35,083	32,792
	<u>27,227</u>	<u>7,856</u>	<u>35,083</u>	<u>32,792</u>
<b>Total 2022</b>	<u>25,858</u>	<u>6,934</u>	<u>32,792</u>	

Notes to the Financial Statements  
For the Year Ended 31 August 2023

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2023 £000	Total funds 2022 £000
Pension finance costs	191	269
Staff costs	3,925	3,334
Technology costs	263	141
Staff development and other staff costs	71	124
Maintenance of premises and special facilities	417	394
Cleaning and caretaking	120	104
Other premises costs	255	236
Energy	909	834
Insurance	100	90
Security	133	95
Catering	946	742
Other support costs	302	279
Legal and professional	179	159
Transport	42	41
Rates	3	92
	<u>7,856</u>	<u>6,934</u>

9. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2023 £000	2022 £000
Operating lease rentals	74	62
Depreciation of tangible fixed assets	1,769	1,827
Operating lease sports pitch	45	41
Fees paid to auditors for:		
- audit	25	22
- other services	6	4
	<u>1,919</u>	<u>1,956</u>

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**Notes to the Financial Statements**  
**For the Year Ended 31 August 2023**

**10. Staff**

**a. Staff costs**

Staff costs during the year were as follows:

	<b>2023</b>	<b>2022</b>
	<b>£000</b>	<b>£000</b>
Wages and salaries	19,360	17,076
Social security costs	1,906	1,690
Pension costs	4,454	5,270
	<u>25,720</u>	<u>24,036</u>
Supply staff costs	909	1,056
Apprenticeship levy	78	66
	<u>26,707</u>	<u>25,158</u>

Wages and salaries includes staff restructuring costs of:

	<b>2023</b>	<b>2022</b>
	<b>£000</b>	<b>£000</b>
Staff restructuring costs	168	162
	<u>168</u>	<u>162</u>

**b. Severance payments**

The academy trust paid 6 severance payments in the year, disclosed in the following bands:

	<b>2023</b>
	<b>No.</b>
£0 - £25,000	4
£25,001 - £50,000	2
	<u>6</u>

**c. Special staff severance payments**

Included in staff restructuring costs are special severance payments totalling £111,298. Individually, the payments were: £39,394, £30,000, £17,124, £15,511, £5,000 and £4,269.

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**Notes to the Financial Statements**  
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**10. Staff (continued)**

**d. Staff numbers**

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

	<b>2023</b>	<b>2022</b>
	<b>No.</b>	<b>No.</b>
Teachers	271	251
Administration and support	341	339
Management	46	32
	<u>658</u>	<u>622</u>

**e. Higher paid staff**

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

	<b>2023</b>	<b>2022</b>
	<b>No.</b>	<b>No.</b>
In the band £60,001 - £70,000	13	6
In the band £70,001 - £80,000	10	7
In the band £80,001 - £90,000	3	2
In the band £90,001 - £100,000	2	3
In the band £110,001 - £120,000	1	1
In the band £150,001 - £160,000	-	1
In the band £160,001 - £170,000	1	-
	<u>1</u>	<u>-</u>

**f. Key management personnel**

The key management personnel of the academy trust comprise the Trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £349,530 (2022 - £335,992).

**The Learning Partnership Academies Trust (formerly The Learning Alliance)**  
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**Notes to the Financial Statements**  
**For the Year Ended 31 August 2023**

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**11. Central services**

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

- Chief Executive Officer
- Financial services
- Management information systems
- Payroll services
- Professional services
- Others as arising

The academy trust charges for these services on the following basis:

5% of GAG income

The actual amounts charged during the year were as follows:

	<b>2023</b>	<b>2022</b>
	<b>£000</b>	<b>£000</b>
Congleton High School	365	337
The Oaks Academy	190	147
Black Firs Primary School	68	62
Castle Primary School	24	22
Knutsford Academy	348	316
Cheshire Studio School	37	33
Sir William Stanier School	236	214
Egerton Primary School	42	43
Crewe Engineering and Design UTC	88	76
<b>Total</b>	<b>1,398</b>	<b>1,250</b>

**12. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 August 2023, no Trustee expenses have been incurred (2022 - £NIL).

**13. Trustees' and Officers' insurance**

The academy trust has opted into the Department for Education's risk protection arrangement (RPA), an alternative to insurance where the UK government funds cover 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. It is not possible to quantify the Trustees and officers indemnity element from the overall cost of the RPA membership.

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Notes to the Financial Statements  
For the Year Ended 31 August 2023

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14. Intangible assets

	Computer software £000
<b>Cost</b>	
At 1 September 2022	2
	<hr/>
At 31 August 2023	2
	<hr/>
<b>Amortisation</b>	
At 1 September 2022	1
	<hr/>
At 31 August 2023	1
	<hr/>
<b>Net book value</b>	
At 31 August 2023	1
	<hr/> <hr/>
At 31 August 2022	1
	<hr/> <hr/>

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Notes to the Financial Statements  
For the Year Ended 31 August 2023

15. Tangible fixed assets

	Freehold land and buildings £000	Leasehold land and buildings £000	Property improve- ments £000	Assets under construction £000	Furniture and equipment £000	Computer equipment £000	Total £000
<b>Cost or valuation</b>							
At 1 September 2022	14,576	48,869	3,448	1,059	1,927	813	70,692
Additions	-	373	3,910	-	414	470	5,167
Transfers between classes	-	59	1,000	(1,059)	-	-	-
At 31 August 2023	14,576	49,301	8,358	-	2,341	1,283	75,859
<b>Depreciation</b>							
At 1 September 2022	2,316	1,916	469	-	1,070	485	6,256
Charge for the year	607	362	203	-	371	226	1,769
At 31 August 2023	2,923	2,278	672	-	1,441	711	8,025
<b>Net book value</b>							
At 31 August 2023	11,653	47,023	7,686	-	900	572	67,834
At 31 August 2022	12,260	46,953	2,979	1,059	857	329	64,437



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Notes to the Financial Statements  
For the Year Ended 31 August 2023

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15. Tangible fixed assets (continued)

Included in Freehold Land and Buildings is a value of £2,315,000 (2022 - £2,315,000) for the freehold land at Congleton High School and The Oaks Academy which is not depreciated.

16. Stocks

	2023 £000	2022 £000
Stock	36	-

17. Debtors

	2023 £000	2022 £000
<b>Due within one year</b>		
Trade debtors	211	291
Other debtors	44	14
Prepayments and accrued income	1,131	1,225
VAT recoverable	355	104
	<u>1,741</u>	<u>1,634</u>

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**Notes to the Financial Statements**  
**For the Year Ended 31 August 2023**

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**18. Creditors: Amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£000</b>	<b>£000</b>
Trade creditors	2,041	729
Other taxation and social security	467	437
Other creditors	1,284	785
Accruals and deferred income	1,107	822
	<u>4,899</u>	<u>2,773</u>
	<u><u>4,899</u></u>	<u><u>2,773</u></u>
	<b>2023</b>	<b>2022</b>
	<b>£000</b>	<b>£000</b>
Deferred income at 1 September 2022	323	191
Resources deferred during the year	442	323
Amounts released from previous periods	(323)	(191)
	<u>442</u>	<u>323</u>
	<u><u>442</u></u>	<u><u>323</u></u>

Included with deferred income at the year end include include UIFSM grant income, local authority income and rate relief and other similar amounts.

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Notes to the Financial Statements  
For the Year Ended 31 August 2023

19. Statement of funds

	Balance at 1 September 2022 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2023 £000
<b>Unrestricted funds</b>						
General Funds	1,601	580	(138)	(219)	-	1,824
<b>Restricted general funds</b>						
General Annual Grant (GAG)	1,779	26,704	(27,408)	(1,075)	-	-
Teachers Pay	-	116	(116)	-	-	-
Pupil Premium	-	1,049	(1,049)	-	-	-
UIFSM	-	112	(112)	-	-	-
Other						
DfE/ESFA Grants	-	458	(458)	-	-	-
MSAG	-	370	(370)	-	-	-
Supplementary grant	-	713	(713)	-	-	-
Local authority grants	-	466	(466)	-	-	-
SEN funding	-	1,014	(1,014)	-	-	-
Other restricted income	-	1,150	(1,150)	-	-	-
Teaching school hub	145	69	(12)	-	-	202
Pension reserve	(4,347)	-	(459)	-	2,312	(2,494)
	<b>(2,423)</b>	<b>32,221</b>	<b>(33,327)</b>	<b>(1,075)</b>	<b>2,312</b>	<b>(2,292)</b>

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**Notes to the Financial Statements**  
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**19. Statement of funds (continued)**

	Balance at 1 September 2022 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2023 £000
<b>Restricted fixed asset funds</b>						
Transfer on conversion	1,725	-	(1,014)	-	-	711
Transfers from existing MATs	47,638	-	(39)	-	-	47,599
DfE group capital grants	14,942	3,716	(580)	-	-	18,078
Capital expenditure from GAG	858	-	(135)	1,294	-	2,017
	<u>65,163</u>	<u>3,716</u>	<u>(1,768)</u>	<u>1,294</u>	<u>-</u>	<u>68,405</u>
<b>Total Restricted funds</b>	<u>62,740</u>	<u>35,937</u>	<u>(35,095)</u>	<u>219</u>	<u>2,312</u>	<u>66,113</u>
<b>Total funds</b>	<u><u>64,341</u></u>	<u><u>36,517</u></u>	<u><u>(35,233)</u></u>	<u><u>-</u></u>	<u><u>2,312</u></u>	<u><u>67,937</u></u>

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

**Unrestricted funds**

This fund represents those resources which may be used towards meeting any of the charitable objects of the multi-academy trust at the discretion of the Trustees.

**Restricted general funds**

The restricted general funds represents grants received for the academy trust's operational activities and development, restricted trip income and other restricted income.

**Pension reserve**

The pension reserve represents the academy trust's share of the pension liability arising on the LGPS pension fund.

**Restricted fixed asset fund**

The restricted fixed asset fund relates to grant funding received from the ESFA to carry out works of a capital nature, capital expenditure from GAG, the donation of the assets from the local authority on conversion and the donation of assets from academies joining the trust from existing trusts.

Under the funding agreement with the Secretary of State, the academy trust was not subject to a limit on the amount of GAG it could carry forward at 31 August 2023.

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Notes to the Financial Statements  
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19. Statement of funds (continued)

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

	Balance at 1 September 2021 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2022 £000
<b>Unrestricted funds</b>						
General Funds	1,338	464	(201)	-	-	1,601
<b>Restricted general funds</b>						
General Annual Grant (GAG)	1,233	25,612	(24,859)	(207)	-	1,779
Teachers Pay	-	164	(164)	-	-	-
Pupil Premium	-	915	(915)	-	-	-
UIFSM	-	98	(98)	-	-	-
Other DfE/ESFA Grants	-	790	(790)	-	-	-
MSAG	-	822	(822)	-	-	-
Supplementary grant	-	10	(10)	-	-	-
Local authority grants	-	368	(368)	-	-	-
Local authority grants	292	-	(292)	-	-	-
SEN funding	-	102	(102)	-	-	-
Other restricted income	-	760	(760)	-	-	-
Teaching school hub	71	118	(44)	-	-	145
Transfer from existing MAT	-	110	-	(110)	-	-
Pension reserve	(15,411)	(186)	(1,786)	-	13,036	(4,347)
	<u>(13,815)</u>	<u>29,683</u>	<u>(31,010)</u>	<u>(317)</u>	<u>13,036</u>	<u>(2,423)</u>

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**19. Statement of funds (continued)**

	<b>Balance at 1 September 2021 £000</b>	<b>Income £000</b>	<b>Expenditure £000</b>	<b>Transfers in/out £000</b>	<b>Gains/ (Losses) £000</b>	<b>Balance at 31 August 2022 £000</b>
<b>Restricted fixed asset funds</b>						
Transfer on conversion	1,763	-	(38)	-	-	1,725
Transfers from existing MATs	37,326	11,618	(1,306)	-	-	47,638
DfE group capital grants	14,274	1,124	(456)	-	-	14,942
Capital expenditure from GAG	568	-	(27)	317	-	858
	<u>53,931</u>	<u>12,742</u>	<u>(1,827)</u>	<u>317</u>	<u>-</u>	<u>65,163</u>
<b>Total Restricted funds</b>	<u>40,116</u>	<u>42,425</u>	<u>(32,837)</u>	<u>-</u>	<u>13,036</u>	<u>62,740</u>
<b>Total funds</b>	<u><u>41,454</u></u>	<u><u>42,889</u></u>	<u><u>(33,038)</u></u>	<u><u>-</u></u>	<u><u>13,036</u></u>	<u><u>64,341</u></u>

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**19. Statement of funds (continued)**

**Total funds analysis by academy**

Fund balances at 31 August 2023 were allocated as follows:

	<b>2023</b>	<b>2022</b>
	<b>£000</b>	<b>£000</b>
Black Firs Primary School	90	231
Castle Primary School	40	68
Cheshire Studio School	157	114
Congleton High School	156	761
Egerton Primary School	42	93
Knutsford Academy	2,052	1,561
Sir William Stanier School	(277)	77
The Oaks Academy	42	489
Crewe Engineering & Design UTC	(215)	-
Central services	(61)	131
	<hr/>	<hr/>
Total before fixed asset funds and pension reserve	2,026	3,525
Restricted fixed asset fund	68,405	65,163
Pension reserve	(2,494)	(4,347)
	<hr/>	<hr/>
<b>Total</b>	<b>67,937</b>	<b>64,341</b>
	<hr/> <hr/>	<hr/> <hr/>

The following academies are carrying a net deficit on their portion of the funds as follows:

	<b>Deficit</b>
	<b>£000</b>
Sir William Stanier School	(277)
Crewe Engineering & Design UTC	(215)
Central services	(61)
	<hr/> <hr/>

The academy trust is taking the following action to return the academies to surplus:

The Trust is working closely with the schools that have fallen into deficit. This is part of the school improvement plan that seeks to achieve a good status for both establishments. Both schools have strong indication in pupil growth and the Trust will work with both establishments on deficit recovery plans.

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**Notes to the Financial Statements**  
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**19. Statement of funds (continued)**

**Total cost analysis by academy**

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

	Teaching and educational support staff costs £000	Other support staff costs £000	Educational supplies £000	Other costs excluding depreciation £000	Total 2023 £000	Total 2022 £000
Black Firs Primary School	1,170	200	26	334	<b>1,730</b>	1,599
Castle Primary School	399	62	17	130	<b>608</b>	542
Cheshire Studio School	502	73	5	137	<b>717</b>	693
Congleton High School	5,395	713	108	1,591	<b>7,807</b>	9,019
Egerton Primary School	760	130	31	246	<b>1,167</b>	1,110
Knutsford Academy	4,966	659	103	1,426	<b>7,154</b>	6,365
Sir William Stanier School	3,725	576	147	1,462	<b>5,910</b>	5,115
The Oaks Academy	2,700	402	177	915	<b>4,194</b>	3,228
Crewe Engineering & Design UTC	1,261	188	108	404	<b>1,961</b>	2,227
Central services	567	920	17	254	<b>1,758</b>	1,313
<b>Academy trust</b>	<b>21,445</b>	<b>3,923</b>	<b>739</b>	<b>6,899</b>	<b>33,006</b>	<b>31,211</b>



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20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £000	Restricted funds 2023 £000	Restricted fixed asset funds 2023 £000	Total funds 2023 £000
Tangible fixed assets	-	-	67,835	67,835
Intangible fixed assets	-	-	1	1
Current assets	1,824	5,100	569	7,493
Creditors due within one year	-	(4,899)	-	(4,899)
Provisions for liabilities and charges	-	(2,494)	-	(2,494)
<b>Total</b>	<b>1,824</b>	<b>(2,293)</b>	<b>68,405</b>	<b>67,936</b>

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £000	Restricted funds 2022 £000	Restricted fixed asset funds 2022 £000	Total funds 2022 £000
Tangible fixed assets	-	-	64,437	64,437
Intangible fixed assets	-	-	1	1
Current assets	1,601	4,697	725	7,023
Creditors due within one year	-	(2,773)	-	(2,773)
Provisions for liabilities and charges	-	(4,347)	-	(4,347)
<b>Total</b>	<b>1,601</b>	<b>(2,423)</b>	<b>65,163</b>	<b>64,341</b>

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**21. Reconciliation of net income to net cash flow from operating activities**

	<b>2023</b>	<b>2022</b>
	<b>£000</b>	<b>£000</b>
Net income for the year (as per Statement of Financial Activities)	<b>1,285</b>	9,851
<b>Adjustments for:</b>		
Depreciation	<b>1,769</b>	1,827
Capital grants from DfE and other capital income	<b>(3,718)</b>	(1,124)
Defined benefit pension scheme cost less contributions payable	<b>268</b>	1,517
Defined benefit pension scheme finance cost	<b>191</b>	269
(Increase)/decrease in stocks	<b>(36)</b>	-
Increase in debtors	<b>(297)</b>	(168)
Increase in creditors	<b>2,127</b>	462
Transfer into Academy Trust - Fixed Assets	-	(11,618)
Transfer into Academy Trust - Pension deficit	-	186
Transfer into Academy Trust - Cash and cash equivalents	-	(90)
<b>Net cash provided by operating activities</b>	<b>1,589</b>	1,112

**22. Cash flows from investing activities**

	<b>2023</b>	<b>2022</b>
	<b>£000</b>	<b>£000</b>
Purchase of tangible fixed assets	<b>(5,162)</b>	(2,319)
Capital grants from DfE Group	<b>3,901</b>	1,460
Cash acquired on transfer of academies into the trust	-	90
<b>Net cash used in investing activities</b>	<b>(1,261)</b>	(769)

**23. Analysis of cash and cash equivalents**

	<b>2023</b>	<b>2022</b>
	<b>£000</b>	<b>£000</b>
Cash in hand and at bank	<b>5,717</b>	5,389
<b>Total cash and cash equivalents</b>	<b>5,717</b>	5,389

24. Analysis of changes in net debt

	At 1 September 2022 £000	Cash flows £000	At 31 August 2023 £000
Cash at bank and in hand	5,389	328	5,717
	<u>5,389</u>	<u>328</u>	<u>5,717</u>

25. Capital commitments

	2023 £000	2022 £000
<b>Contracted for but not provided in these financial statements</b>		
Congleton High School project	<u>154</u>	<u>-</u>

26. Pension commitments

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

The latest actuarial valuation of the TPS related to the period ended 31 March 2016 and of the LGPS 31 March 2019.

Contributions amounting to £485,000 were payable to the schemes at 31 August 2023 (2022 - £443,000) and are included within creditors.

**Teachers' Pension Scheme**

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

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

**26. Pension commitments (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 31 March 2016 TPS actuarial valuation results were implemented from 1 September 2019. The key elements of the valuation and subsequent consultation were:

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

The latest actuarial TPS valuation results, as at 31 March 2020, were released in October 2023. The revised employer contribution rate, arising from this valuation, is due to be implemented from 1 April 2024.

The employer's pension costs paid to TPS in the year amounted to £2,726,000 (2022 - £2,667,000).

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

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

**Local Government Pension Scheme**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2023 was £1,460,000 (2022 - £1,276,000), of which employer's contributions totalled £1,150,000 (2022 - £1,007,000) and employees' contributions totalled £310,000 (2022 - £269,000). The agreed contribution rates for future years are between 18.9 and 24.2 per cent for employers and between 5.5 to 12.5 per cent for employees.

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

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26. Pension commitments (continued)

Principal actuarial assumptions

Cheshire Pension Fund	2023 %	2022 %
Rate of increase in salaries	3.70	3.75
Rate of increase for pensions in payment/inflation	3.00	3.05
Discount rate for scheme liabilities	5.20	4.25
Inflation assumption (CPI)	3.00	3.05
Commutation of pensions to lump sums	65.0	50.0
Commutation of pensions to lump sums - post-April 2008 service	65.0	75.0

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	21.0	21.2
Females	21.6	22.1
Retiring in 20 years		
Males	20.2	22.1
Females	25.9	25.5

Staffordshire Pension Fund	2023 %	2022 %
Rate of increase in salaries	3.50	3.45
Rate of increase for pensions in payment/inflation	3.00	3.05
Discount rate for scheme liabilities	5.20	4.25
Inflation assumption (CPI)	3.00	3.05
Commutation of pensions to lump sums	65.0	50.0
Commutation of pensions to lump sums - post-April 2008 service	65.0	75.0

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

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**26. Pension commitments (continued)**

	<b>2023</b>	<b>2022</b>
	<b>Years</b>	<b>Years</b>
Retiring today		
Males	20.9	21.1
Females	24.8	23.8
Retiring in 20 years		
Males	21.2	22.2
Females	25.1	25.5

**Sensitivity analysis**

**Cheshire Pension Fund**

	<b>2023</b>	<b>2022</b>
	<b>£000</b>	<b>£000</b>
Discount rate +0.1%	(385)	(431)
Discount rate -0.1%	385	431
Mortality assumption - 1 year increase	756	810
Mortality assumption - 1 year decrease	(756)	(810)
CPI rate +0.1%	371	395
CPI rate -0.1%	(371)	(395)
Salary increase rate +0.1%	21	39
Salary increase rate -0.1%	(21)	(39)

**Staffordshire Pension Fund**

	<b>2023</b>	<b>2022</b>
	<b>£000</b>	<b>£000</b>
Discount rate +0.1%	(9)	(11)
Discount rate -0.1%	9	11
Mortality assumption - 1 year increase	18	19
Mortality assumption - 1 year decrease	(18)	(19)
CPI rate +0.1%	9	11
CPI rate -0.1%	(9)	(11)
Salary increase rate +0.1%	1	1
Salary increase rate -0.1%	(1)	(1)

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26. Pension commitments (continued)

Share of scheme assets

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

	At 31 August 2023 £000	At 31 August 2022 £000
Equities	8,803	8,076
Gilts	5,545	5,212
Corporate bonds	2,348	2,122
Property	170	977
<b>Total market value of assets</b>	<b>16,866</b>	<b>16,387</b>

The actual return on scheme assets was £353,415 (2022 - £1,235,000).

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

	2023 £000	2022 £000
Current service cost	(1,418)	(2,524)
Interest income	717	284
Interest cost	(908)	(553)
<b>Total amount recognised in the Statement of Financial Activities</b>	<b>(1,609)</b>	<b>(2,793)</b>

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

	2023 £000	2022 £000
<b>At 1 September</b>	<b>20,734</b>	<b>31,750</b>
Restatement of opening balance by scheme actuary	-	198
Transferred in on existing academies joining the trust	-	431
Current service cost	1,418	2,524
Interest cost	908	553
Employee contributions	310	269
Actuarial gains	(3,553)	(14,621)
Benefits paid	(457)	(370)
<b>At 31 August</b>	<b>19,360</b>	<b>20,734</b>

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**26. Pension commitments (continued)**

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

	<b>2023</b>	<b>2022</b>
	<b>£000</b>	<b>£000</b>
<b>At 1 September</b>	<b>16,387</b>	16,537
Transferred in on existing academies joining the trust	-	245
Interest income	717	284
Actuarial losses	(1,241)	(1,585)
Employer contributions	1,150	1,007
Employee contributions	310	269
Benefits paid	(457)	(370)
<b>At 31 August</b>	<b>16,866</b>	16,387

**27. Operating lease commitments**

At 31 August 2023 the academy trust had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	<b>2023</b>	<b>2022</b>
	<b>£000</b>	<b>£000</b>
Not later than 1 year	87	68
Later than 1 year and not later than 5 years	203	172
	<b>290</b>	240



28. Teaching school trading account

	2023 £000	2023 £000	2022 £000	2022 £000
<b>Income</b>				
Direct income	69		118	
<b>Total income</b>		69		118
<b>Expenditure</b>				
<b>Direct expenditure</b>				
Direct staff costs	-		20	
Other direct costs	12		24	
<b>Total direct expenditure</b>	<u>12</u>		<u>44</u>	
<b>Total expenditure</b>		12		44
<b>Surplus from all sources</b>		<u>57</u>		<u>74</u>
<b>Teaching school balances at 1 September 2022</b>		145		71
<b>Teaching school balances at 31 August 2023</b>		<u><u>202</u></u>		<u><u>145</u></u>

29. Related party transactions

Owing to the nature of the academy trust and the composition of the Board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the 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 academy trust's financial regulations and normal procurement procedures relating to connected and related party transactions.

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

30. Members' liability

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

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**Notes to the Financial Statements**  
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**31. Post balance sheet events**

On the 1 September 2023, The Learning Alliance merged with The Learning For Life Partnership Trust to form The Learning Partnership Academies Trust.