

**BRIGHTER FUTURES LEARNING PARTNERSHIP
TRUST**

(A Company Limited by Guarantee)

Annual Report and Financial Statements

Year ended 31 August 2022

**Company Registration Number:
07939747 (England and Wales)**

Brighter Futures Learning Partnership Trust

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Brighter Futures Learning Partnership Trust

Reference and Administrative Details

Members	<p>B Young I Clennan M Wilkinson R Walsh – stepped down 11 July 2022 S Newman – appointed 29 September 2021 S E Armstrong – appointed 11 July 2022</p>
Trustees	<p>H Redford-Hernandez (CEO and Accounting Officer) P Dodghson P D Duffield K French M Isman-Egal D Lindley J Pendle J Savage J Stapleton H Wain Z Wardle S Ollier A L Cousins M Khan – appointed 11 July 2022</p>
Company Secretary	<p>T Ladley</p>
<p>Senior Management Team: Chief Executive Officer Chief Finance Officer Director of Human Resources Head of ICT Executive Headteacher (West Road Primary and Kirk Sandall Junior) Headteacher (Hungerhill) Principal (Doncaster UTC) Headteacher (Barnby Dun Primary) Headteacher (Dunsville Primary) Head of School (Kirk Sandal Infant) Head of School (Kirk Sandall Junior) Head of School (West Road Primary)</p>	<p>H Redford-Hernandez T Ladley T Duncan R England K Thompson L Pond G Rawson C Robinson V Wilson N Brannon R Fairgrieve J Woodward</p>

Brighter Futures Learning Partnership Trust

Reference and Administrative Details (continued)

Principal and Registered Office	Hungerhill School Hungerhill Lane Edenthorpe Doncaster South Yorkshire DN3 2JY
Company Registration Number	07939747 (England and Wales)
Independent Auditor	Forrester Boyd Chartered Accountants 66-68 Oswald Road Scunthorpe North Lincolnshire DN15 7PG
Bankers	Barclays Bank plc 2 nd Floor 1 St. Paul's place 121 Norfolk Street Sheffield S1 2JW
Solicitors	Irwin Mitchell Solicitors 2 Wellington Place Leeds LS1 4BZ

Brighter Futures Learning Partnership Trust

Trustees' Report

The Trustees of Brighter Futures Learning Partnership Trust (the Trust) present their annual report together with the financial statements and auditor's report of the charitable company for the year ended 31 August 2022.

The Annual Report serves the purposes of both a Trustees' Report incorporating a Strategic Report and a Directors' Report under company law.

The Trust started the academic year in September 2021, operating seven academies

- Barnby Dun Primary School for pupils aged 4 to 11 serving a catchment area in Doncaster, South Yorkshire. It has a capacity of 320 and a pupil roll of 295, as recorded at the Autumn Census of October 2021.
- Doncaster UTC – a specialist provision for students aged 14 to 19 serving the catchment area of Doncaster and the local environs. The UTC opened on 1st September 2020 with cohorts in Year 9 and Year 12, increasing numbers on roll each year until its capacity of 750 is reached. Now in its second year of operation with a pupil roll of 540 as recorded at the Autumn Census of October 2021.
- Dunsville Primary School for pupils aged 3 to 11 serving a catchment area in Doncaster, South Yorkshire. It has a capacity of 330 and a pupil roll of 253, as recorded at the Autumn Census of October 2021.
- Hungerhill School for pupils aged 11 to 16 serving a catchment area in Doncaster, South Yorkshire. It has a capacity of 1,212 and a pupil roll of 1,197 as recorded at the Autumn Census of October 2021.
- Kirk Sandall Infant School for pupils aged 3 to 7 serving a catchment area in Doncaster, South Yorkshire. It has a capacity of 346 and a pupil roll of 294, as recorded at the Autumn Census of October 2021.
- Kirk Sandall Junior School for pupils aged 8 to 11 serving a catchment area in Doncaster, South Yorkshire. It has a capacity of 360 and a pupil roll of 343, as recorded at the Autumn Census of October 2021.
- West Road Primary School for pupils aged 3 to 11 serving a catchment area in Doncaster, South Yorkshire. It has a capacity of 428 and a pupil roll of 372, as recorded at the Autumn Census of October 2021.

The combined pupil capacity of the Trust is 3,696 with combined pupil numbers of 3,294 based on the Autumn Census of October 2021.

Structure, Governance and Management

Constitution

The Trust is a company limited by guarantee and an exempt charity. The charitable company's Memorandum and Articles of Association are the primary governing documents of the Trust. The Trustees are also the directors of the charitable company for the purposes of company law. The charitable company is known as Brighter Futures Learning Partnership Trust.

Details of the Trustees who served during the year are included in the Reference and Administrative Details on page 2.

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.

Brighter Futures Learning Partnership Trust

Trustees' Report (continued)

Trustees' Indemnities

In accordance with normal commercial practice the Trust has purchased cover to protect Trustee's, Local Board Governors and Officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy business. The Trust joined the Department for Education's risk protection arrangement (RPA) at its inception on 1st September 2019. The RPA is an alternative to insurance, through which the cost of risks that materialise will be covered by government funds. Part of the arrangement is unlimited Professional Indemnity.

Method of Recruitment and Appointment or Election of Trustees

Members of the Company, Trustees and Local Governors of the constituent Academies are appointed as set out in the Articles of Association and Scheme of Delegation. The Trustees are responsible for the actions of the Trust and are accountable to the Members, the Secretary of State for Education and to the wider community for the quality of education received by all students of the academies within the Trust and for the expenditure of public money.

Trustees have a term of office of 4 years, and they can be re-elected at an Annual General Meeting to continue their term of office.

Policies and Procedures Adopted for the Induction and Training of Trustees

The Chair of the Trust, the CEO and the CFO have responsibility for the induction and training of Trustees. The Trust facilitates governance training sessions which are well attended by Members, Trustees and Governors. These sessions include refresher training as well as strategic updates. Trustees and Governors also complete an annual skills audit to assess their performance and training and development needs.

Organisational Structure

The constitution of the Board of Trustees and Local Governing Boards is set out in the Articles of Association and Scheme of Delegation. The Trust Board delegates appropriately through sub-committees, including Local Governing Boards and the Finance Audit and Risk Committee. Decision-making powers, roles and responsibilities are clearly articulated in the Scheme of Delegation, which includes a decision matrix.

Arrangements for setting pay and remuneration of key management personnel

The Trust's Pay Policy provides that every teacher, including senior leaders, can progress to the top of their pay scale, after a successful performance appraisals. The CEO meets the Headteacher and Chair of the Local Governing Board to review the performance of teachers and senior leaders towards the end of the performance cycle, ensuring there is a consistent, fair and transparent approach across the Trust.

The CEO meets with the Remuneration Committee to review performance and drafts reports for the Local Governing Boards and the Trust Board advising on teaching and leadership progression each year.

The CEO has their performance assessed on an annual basis, providing the Remuneration Committee with evidence which includes their overall performance as a leader, including the quality of education, progress data and delivery of the strategic plan. The evidence is assessed by an external advisor and is taken into consideration by the Remuneration Committee, which then decides whether or not to award pay progression.

Brighter Futures Learning Partnership Trust

Trustees' Report (continued)

Trade Union Facility Time

There are no relevant union officials employed by the Trust

Related Parties and other Connected Charities and Organisations

The Trust has no Related Party transactions to declare.

Engagement with employees (including disabled persons)

Employees of the Trust are regularly given updates about the activities of the Trust. This is practised in a variety of ways via briefings, training sessions, website communications and a recently introduced Trust newsletter. Each school has a staff council which ensures that staff voice is central to the successful operation of the Trust. Staff can escalate any concerns to the local governing board or the CEO. Employee voice plays a crucial role in allowing the Trust to operate in a fair and transparent manner and staff surveys are regularly conducted in each of the schools. All staff are made aware of the systems in place which encourage them to voice any concerns or to contribute towards school improvement and other initiatives. School leaders are mindful of the continuing challenges that all employees have faced in this reporting year as the Trust emerges from the coronavirus pandemic, and support measures have been put in place to reassure staff that their health, safety and well-being are at the forefront of the wider Trust plans.

The policy of the Trust is to support recruitment and retention of students and employees with disabilities. The Trust supports this by adapting the physical environment wherever possible, by making support resources available and through training and career development. New buildings and improvements to existing buildings all recognise the need to be fully DDA compliant.

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

The Board of Trustees continuously considers key stakeholder relationships and develops them through leadership and management teams in the schools/UTC. The Trust considers relationships with customers and suppliers on a local and national scale and maintains strong relationships at both levels. Support of local businesses is encouraged in the Trust and good relationships have been developed and maintained with all employer partners of Doncaster UTC.

Brighter Futures Learning Partnership Trust

Trustees' Report (continued)

Objectives and Activities

Objectives and aims

The objectives of our Trust are set out below:

- To shape and influence the life chances of all our young people by providing a world-class education, where employability skills and high academic achievement have parity of esteem.
- To support our schools to provide the best educational experience by having a creative and aspirational curriculum which is inclusive and meets the needs of all children and young people in our care.
- To develop a culture of excellence where governors, leaders, teachers and students/pupils seek to be the very best through hard work, determination and perseverance.
- To be an employer of choice both locally and regionally – developing a challenging but supportive environment to grow professionally and support others to achieve excellence.
- To be innovative and solution focussed – developing a progressive research culture where schools generously share their expertise and learning.
- To equip young people with the knowledge, skills and attitudes to succeed in the 21st century.
- To recognise that every child/young person matters and provide a safe, caring and compassionate learning environment which nurtures self-respect, integrity and character.
- To pool and share resources, maximising efficiency and effectiveness, supporting robust achievement through strong financial planning and effective resource allocation.

Objectives, Strategies and Activities

The main objectives for the year 2021-22 were to:

- Establish strong collaboration across the Trust through alignment of curriculum, assessment systems and processes and the development of high-quality pedagogy to improve the quality and consistency of education across all school in the Trust, reducing workload and duplication.
- Establish a culture of high performance and develop leadership at all levels of the organisation. The Brighter Futures Learning Partnership Trust is supporting its leaders to make and be accountable for their own ethical decisions. It has a strong commitment to nurturing and developing its own leaders in schools and in the Central Trust.
- Drive innovation and expertise sharing best practice, developing the talent and knowledge essential for strong leadership
- Create strong communities which are inclusive, encourage social responsibility and equity

To achieve its key objectives, the Trust will continue to undertake the following key activities:

- Reviews and develops existing policies and procedures, strengthening the accountability of the Trust.
- Develops best practice through strong coaching and mentoring models, deploying experienced system leaders across the Trust who also provide an external perspective of the Trust's and schools'/UTC's performance.
- Further develops a rich curriculum providing the essential knowledge and skills which support the development of literacy and essential life-skills for all learners to be successful.
- Develops strong communities of practice, working with a wide range of stakeholders and employers to ensure our learners develop the skills needed to be successful in later life.
- Secures value for money and consistent quality support through a combination of centrally procured and provided services which include IT, finance, HR, Health and Safety, Estate Management, Legal advice.

Brighter Futures Learning Partnership Trust

Trustees' Report (continued)

- Deploys a range of high-quality external consultants who support the Trust to develop accurate and robust quality assurance, ensuring that leaders' knowledge and expertise of school improvement are grounded in evidence-based research.

Public Benefit

Learners are admitted from a wide range of backgrounds in accordance with the admissions policy agreed with the DfE. The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales. The availability and access to the public of the Trust's facilities is a key object within the Articles of Association.

Strategic Report

Achievements and Performance

During the reporting period 2 of the Trust school were inspected by Ofsted and as at 31st August 2022 the Ofsted status of the Trust schools is:

Barnby Dun Primary	Good
Doncaster UTC	N/A
Dunsville Primary	Requires Improvement
Hungerhill School	Outstanding
Kirk Sandall Infant School	Requires Improvement
Kirk Sandall Junior School	Good
West Road Primary School	Good

Good progress has been made during the year and this is evidenced by the inspections at both Barnby Dun Primary and Kirk Sandall Junior Schools. Kirk Sandall Junior School was inspected in the Spring Term and the significant impact of the work of the Trust was recognised and the school was awarded a judgement of Good. This follows some 12 years previously being judged as a school which required improvement. Barnby Dun Primary had been inspected in the last reporting year and although deemed 'Good' at that point were at risk of not sustaining this. A second inspection in the summer term confirmed that the school had begun to embed the new curriculum introduced by the Trust and a secure 'Good' judgement was given.

All schools in the Trust are currently judged as providing a 'Good' quality of education which has been validated by our external consultants and partners.

All other schools within the Trust expect an Ofsted inspection in the Autumn/Spring term of the 22/23 academic year. Doncaster UTC, opened as a free school in September 2020, has been subject to several pre-Ofsted inspections, all of which have been positive.

The current reporting year saw the first formal assessment and examination results since 2019. Despite the gaps in student learning because of the pandemic, pupils performed well in end of year assessments at key stages 1 and 2 and formal examinations at the end of key stages 4 and 5:

Doncaster UTC Exam Analysis – Level 3 outcomes 2022

Measure	Value	%
Students included in L3 Overall Cohort	83	100
L3 Overall Average Points per Entry	32.69	-
L3 Overall Average Grade	C+	-
L3 Overall Total Entries	266.6	-
L3 Overall Average Points per Pupil	105.01	-

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Trustees' Report (continued)

Primary School Analysis

Measure (National for Expected Level)		Barnby Dun Academy		Dunsville Primary		Kirk Sandall Junior		West Road Primary	
		All	PP Only	All	PP Only	All	PP Only	All	PP Only
% at EXS or Above	Maths 71%	85.0%	45.0%	71.0%	44.0%	60.0%	52.4%	77% (83%) *	68% (74%) *
	Reading 74%	81.0%	64.0%	78.0%	67.0%	76.3%	71.4%	87.0%	79.0%
	GPS 72%	77.0%	55.0%	73.0%	67.0%	72.5%	61.9%	85.0%	79.0%
	Writing 69%	81.0%	45.0%	71.0%	56.0%	75.0%	61.9%	78.0%	71.0%
	Combined 59%	71.0%	36.0%	61.0%	33.0%	53.8%	42.9%	74% (78%) *	64% (71%) *
% at GDS	Maths	21.0%	9.0%	12.0%	11.0%	62.5%	4.8%	23%	18%

*A number of West Road Maths papers were officially lost including those of 5 pupil premium children. The figures in brackets show the results including the expected grade for those students.

Hungerhill School - Summary of GCSE Results and Analysis

Hungerhill Year 11 2021-22	Actual	Hungerhill Year 11 2021-22	Actual
Average Total Att. 8	51.15	English & Maths 7+ %	16.2
Average Att. 8	5.12	English 7+ %	34.0
Average Total Progress 8	0.28	Maths 7+ %	20.6
English & Maths 4+ %	74.1	2 x Science APS	5.30
English 4+ %	87.4	2 x Science 4+ %	80.5
Maths 4+ %	76.1	2 x Science 5+ %	61.4
English & Maths 5+ %	50.6	% Entered for EBacc	48.6
English 5+ %	74.5	% EBacc 4+	38.1
Maths 5+ %	53.0	% EBacc 5+	30.8

Key Performance Indicators

A KPI record is completed at each school every month which helps to monitor a range of indicators including pupil and staff numbers, absenteeism, behaviour events, budget outturns and health and safety items. The Trust also produces monthly budget to actual reports to monitor its on-going progress – this is

Brighter Futures Learning Partnership Trust

Trustees' Report (continued)

produced at individual school and on a consolidated basis These are shared monthly with the CEO, CFO and Chair of the Local Governing Board and with Trustees.

The Trust recognises that its biggest expense is staff costs and therefore these are carefully monitored. The expectation is that staffing costs will be less than 80% of income to maintain efficiency and in this reporting year ended 31 August 2022, based on ESFA and Local Authority Revenue income, staff costs (excluding pension adjustments) were 77.8% (78.2% in 2021).

Going Concern

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

Promoting the Success of the Company

In line with section 172(1)(a) to (f) of the Companies Act 2006, members on the Board of Trustees act in a manner considered, in good faith, to promote the success of the Trust, and in doing so have regard (amongst other matters) to:

- the likely consequences of any decision in the long term
- the interests of the Trust employees
- the need to foster the Trust's business relationships with suppliers, customers and others
- the impact of the Trust'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 between members of the company.

Financial Review

The majority of the Trust's income is obtained from the Department for Education (DfE) / Education and Skills Funding Agency (ESFA) in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the DfE/ESFA during the year ended 31 August 2022 and the associated expenditure are shown as restricted funds in the statement of financial activities. The Trust also receives grants for fixed assets from the DfE/ESFA.

During the Year ended 31 August 2022, total expenditure of £21,597,894 (£19,379,094 in 2021) was more than covered by recurrent grant funding from the DfE/ESFA together with other incoming resources. The excess of income over expenditure for the period, excluding restricted fixed asset funds and the pension fund, was £1,176,101 (£995,644 in 2021).

On 31 August 2022 the net book value of fixed assets was £47,025,183 (£47,522,382 in 2021 - restated) and movements in tangible fixed assets are shown in note 12 to the financial statements. The assets were used exclusively for providing education and the associated support services to the pupils of the Trust, in addition to facilities for public and community benefit.

Brighter Futures Learning Partnership Trust

Trustees' Report (continued)

Strategic Report

Reserves Policy

The Trustees aim to review the level of reserves annually. This will encompass the nature of income and expenditure streams, the need to match income with commitments and the nature of the reserves. The educational obligations that the Trust has on a day-to-day basis are funded from its restricted reserves that were provided for this purpose.

The basic contingency for each Academy is set at the equivalent of 1 month's salary cost and the Trust requires that schools should aim to accrue between 3-5% of their annual funding into reserves. The level of reserves is based on a clear understanding of what the money is to be used for and is an essential element of strategic planning.

The Trust's free reserves are its funds after excluding restricted funds. The amount of free reserves available at 31 August 2022 was £2,217,184 (2021: £2,160,576). Restricted reserves of £2,902,098 (2021: £2,338,309) are also available for the Trust to carry forward. Therefore, total reserves available to spend going forward are £5,119,282 (2021: £4,498,885). Reserves are available to spend for any or all of the Trust's purposes once it has met its commitments and covered its other planned expenditure.

Restricted Fixed Asset fund reserves of £47,486,386 can only be realised by disposing of fixed assets.

Taking into account the Trust's income streams, the Trustees are of the view that reserves of this level are sufficient to cover its working capital needs.

Investment Policy

The Trust aims to manage its cash balances that provide for the day to day working capital requirements of its operations, whilst protecting the real long-term value of any surplus cash balances against inflation. In addition, the Trust aims to invest surplus cash funds to optimise returns but ensures the investment instruments are such that there is minimal risk to loss of Trust funds.

Principal Risks and Uncertainties

The principal risks and uncertainties affecting the Trust, as identified by the Trustees, include the following:

- The impact of the global Coronavirus pandemic on the wellbeing of staff and students
- The pace of on-going national curriculum changes and educational reforms.
- Financial risks around school funding which all schools nationally are facing. Cost pressures are increasing, particularly around rising energy costs, salaries and good and services, but national funding has failed to keep pace.
- Changes to the Ofsted inspection framework which schools require significant capacity to implement.
- Unprecedented recruitment challenges across teaching, supply teaching and associate roles.
- Early retirement of experienced staff and the loss of essential knowledge and skills
- Some significant reduction in pupil numbers joining the Trust due to a fall in birth rate.
- Inherited risks from Kirk Sandall Infant School related to budgetary pressures and a failing boiler system.

Brighter Futures Learning Partnership Trust

Trustees' Report (continued)

Strategic Report

Principal Risks and Uncertainties - continued

The Trust has a Risk Register that is reviewed as and when risks emerge and as a minimum three times a year. The Trustees have introduced systems and internal financial controls in order to minimise risk. They have reviewed current example of best practice and have:

- Set policies on internal controls which cover the following:
 - The type of risk the Trust faces.
 - The level of risks which they regard as acceptable.
 - The likelihood of the risks materialising
 - The Trust's ability to minimise the impact.
 - A cost benefit analysis of particular controls
- Started to build further capacity in leadership teams across the Trust.
- Revised Trust school level policies and procedures.
- Explained to employees the part they play and their responsibility for internal controls.
- Started to embed risk management practice so that it becomes part of the culture of the Trust.
- Included procedures for reporting failings immediately to the appropriate levels of management with details of the corrective action being taken.

Fundraising

The Trust does not use any external fundraisers. All fundraising undertaken during the year has been in support of local or national initiatives and has taken the form of non-uniform days and such like. Other funds are raised in school from ticket sales for shows and concerts and these funds are redistributed back into the school budget. In the reporting year the Trust has begun to open schools once again for public and community benefit after these had been suspended during the global pandemic.

Brighter Futures Learning Partnership Trust

Trustees' Report (continued)

Strategic Report

Streamlined Energy and Carbon Reporting

UK Greenhouse gas emissions and energy use data for the period	1 September 2021 to 31 August 2022	1 September 2020 to 31 August 2021
Energy consumption used to calculate emissions (kWh)		
Energy consumption break down (kWh) (optional)		
• gas,	2,038,578	2,428,386
• electricity	1,064,697	1,020,119
Scope 1 emissions in metric tonnes CO ₂ e		
Gas consumption	<u>367</u>	444
Owned transport – mini-buses	<u>3</u>	2
<u>Total scope 1</u>	<u>370</u>	<u>446</u>
Scope 2 emissions in metric tonnes CO ₂ e		
Purchased electricity	206	216
Scope 3 emissions in metric tonnes CO ₂ e		
Business travel in employee owned vehicles	1	0.5
<u>Total gross emissions in metric tonnes CO₂e</u>	<u>577</u>	<u>662.5</u>
<u>Total pupils on roll</u> (based on October 2020 census)	3,294	3,099
<u>Intensity ratio</u>	0.175	0.214
Tonnes CO ₂ e per pupil		

Quantification and Reporting Methodology:-

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

Intensity measurement

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

Measures taken to improve energy efficiency

Rising energy costs present significant financial challenge to schools throughout the country and the Trust have continued to implement efficiencies where possible. The Trust currently engages with the Energy Conservation Unit at Doncaster Council who purchase via a public sector framework. The agreement is due for renewal in April 2023 and following consultation with the Get Help Buying for Schools team it is likely that the Trust will continue to purchase via Doncaster Council. During such times of uncertainty and volatility in energy markets, it is clear that the increased purchase power of the local authority will bring some stability for the Trust. In addition, the service offers other provision to raise awareness in schools in respect of energy saving and recycling and strives to reduce carbon footprint and take advantage of renewable energy sources. All schools participate in the waste recycling provision with Doncaster Council and engage with ReFood, a local company who generate energy from food waste.

The Trust is also exploring a review of current provision in respect of technological energy conservation measures such as the replacement of inefficient fluorescent lighting with energy efficient LED lighting.

Brighter Futures Learning Partnership Trust

Trustees' Report (continued)

Plans for Future Periods

In 2022, the development plan includes:

- The continued growth of Doncaster University Technical College which specialises in Engineering and Digital Design and Media. Doncaster UTC opened its doors to students in September 2020, with a reduced cohort of Year 9 and Year 12. Two further cohorts of Year 9 and 12 were introduced in September 2021 and the college continues to be oversubscribed. The priority remains to develop a strong employer led curriculum which yields high attainment and progress across core subjects as well as in the UTC specialisms.
- Support schools to demonstrate measurable educational improvement by developing the quality of leadership, rigorous self-evaluation, and highly effective strategic planning.
- Maintaining at least good curriculum and teaching in every school/UTC by providing the essential knowledge and skills which secure future success.
- To continue to develop the capacity and capability of the many excellent practitioners in our Trust, developing a strong central school to school improvement offer which improves practices across all schools/UTC and harnesses the resource and expertise of local research and Teaching School Hubs.
- Develop Trustee and Governor excellence at all levels of the Trust, through effective training programmes with an explicit focus on school improvement, financial management, human resources management, effective governance, and ethical leadership.

The Trust is in a fortunate position in terms of reserves held and has continued to accrue reserves in this reporting year. Current reserves will ensure business continuity throughout this unprecedented period of challenge that education and the wider economy is facing.

Some of the schools in the Trust are experiencing a falling pupil role which has a direct impact on pupil led funding. The Trust needs to ensure that these schools have the capacity to be able to deliver a curriculum that is equal to other schools where falling roll is not an issue and to do this reserve funds will be utilised.

Schools also currently face an unprecedented recruitment crisis where good quality leaders and teachers are in short supply. In order to remain competitive and become the employer of choice the Trust is able to be flexible in terms of remuneration which will enable it to attract quality staff, particularly STEM and MFL subject specialists. This is made possible through use of reserve funds.

The Trust Reserves Policy outlines designated spend from reserves funds, some of which are summarised below:

Barnby Dun Primary	Continued ICT replacement and upgrade Replacement Wi-Fi infrastructure
Doncaster UTC	ICT replacement Specialist Engineering Equipment upgrade Post 16 expansion would require further match funding from the DfE
Dunsville Primary School	Continued ICT upgrade Replacement Wi-Fi infrastructure Overstaffing short term 22-23
Hungerhill School	Replacement MUGA carpet Fire doors and associated fire detection works Heating system upgrade Replacement ICT – Cyber Essentials

Brighter Futures Learning Partnership Trust

Trustees' Report (continued)

Kirk Sandall Infant	Replacement Boiler Plant Replacement heating distribution system External works to address surface water issues Continued ICT replacement and upgrade Replacement Wi-Fi infrastructure
Kirk Sandall Junior	Replacement Wi-Fi infrastructure Outdoor classroom area Continued ICT replacement and upgrade
West Road	Toilet refurbishment Replacement Wi-Fi infrastructure
Trust Wide	Impact of 22-23 pay award proposal Impact of increased energy costs

Funds held as Custodian Trustee on Behalf of Others

There are no funds held as Custodian Trustees on behalf of others for the year ending 31 August 2022.

Equal Opportunities

The Trustees recognise that equal opportunities should be an integral part of good practice within the workplace. The Trust aims to maintain equal opportunity in all areas of its activities including creating a working environment in which the contribution and needs of all individuals are fully valued.

Auditor

In so far as the Trustees are aware:

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

The Trustees' Annual report, incorporating the directors' report and strategic report, was approved by order of the Board of Trustees, as the company directors, on 13 December 2022 and signed on the board's behalf by:



M Isman-Egal
Chair of the Trust Board

13 December 2022

Brighter Futures Learning Partnership Trust

Governance Statement

Scope of Responsibility

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

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

Governance

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

Trustees	Finance, Audit and Risk Committee	Remuneration Committee	Board of Trustees
No. attended / Out of possible			
H Redford-Hernandez (CEO and Accounting Officer)	6 / 6	3 / 3	6 / 6
P Dodghson	- / -	- / -	5 / 6
P D Duffield	6 / 6	3 / 3	6 / 6
K French	- / -	- / -	3 / 6
M Isman-Egal	4 / 6	2 / 3	4 / 6
D Lindley	5 / 6	- / -	4 / 6
J Pendle	2 / 6	- / -	1 / 6
J Savage	3 / 6	1 / 3	5 / 6
J Stapleton	- / -	3 / 3	4 / 6
H Wain	- / -	- / -	4 / 6
Z Wardle	- / -	- / -	6 / 6
S Ollier	5 / 6	2 / 3	3 / 6
A L Cousins	- / -	- / -	4 / 6
M Khan – appointed 11/07/2022	- / -	- / -	1 / 1

Brighter Futures Learning Partnership Trust

Governance Statement (continued)

Governance Reviews

The financial oversight of the Trust remains with the Board of Trustees (one of whom, P D Duffield, is a Chartered Accountant). The Finance, Audit and Risk Committee, which meets regularly throughout the year is a sub-committee of the main Board of Trustees. Its purpose is to maintain oversight of the Trust's governance, risk management, internal control and value for money frameworks. P D Duffield is Chair of the Finance, Audit and Risk Committee and has significant financial experience in the academy sector.

Review of Value for Money

As Accounting Officer the Chief Executive Officer has responsibility for ensuring that the Trust delivers good value in the use of public resources. The Accounting Officer understands that value for money refers to the educational and wider community outcomes achieved in return for the taxpayer resources received.

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

- Securing and continuing to improve examination outcomes.
- Ensuring that schools have the support and challenge to secure 'Good' Ofsted judgements
- Reviewing the curriculum to ensure maximum efficiency with staff usage.
- Constantly reviewing the curriculum and staff structure to align the new curriculum to accountability measures.
- Rigorous monthly monitoring of the budget, actual spend versus budgeted spend.
- Carefully monitoring utilities, challenging consumption levels.
- Undertaking best value reviews when purchasing goods and services.
- Reviewing services to ensure they are still fit for purpose.
- Comparing our outcomes to similar schools and consulting with other schools on initiatives to drive efficiency.

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 my 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 Brighter Futures Learning Partnership Trust for the year ended 31 August 2022 and up to the date of approval of the annual report and financial statements.

Capacity to Handle Risk

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

Brighter Futures Learning Partnership Trust

Governance Statement (continued)

The Risk and Control Framework

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

- Comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Trustees
- Regular reviews by the Finance, Audit and Risk Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- Setting targets to measure financial and other performance;
- Clearly defined purchasing (asset purchase or capital investment) guidelines;
- Delegation of authority and segregation of duties;
- Identification and management of risks.

The Board of Trustees considered the need for a specific internal audit function and appointed Veritau to undertake the internal auditor role.

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

- Cyber Security
- Procurement
- Business Continuity

On a termly basis, the internal auditor reports to the Board of Trustees, through the Finance, Audit and Risk Committee on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities and prepares an annual 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. In the reporting period this process has been somewhat disrupted due to operational and capacity issues due to the pandemic.

Brighter Futures Learning Partnership Trust

Governance Statement (continued)

Review of Effectiveness

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

- The work of the internal auditor;
- The work of the external auditor;
- The financial management and governance self-assessment process;
- The work of the executive managers within the Trust who have responsibility for the development and maintenance of the internal control framework.

The Accounting Officer has been advised of any implications of the result of their review of the system of internal control by the Finance, Risk and Audit 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 on 13 December 2022 and signed on its behalf by:



M Isman-Egal
Chair of the Trust Board



H Redford-Hernandez
Chief Executive Officer

13 December 2022

Brighter Futures Learning Partnership Trust

Statement of Regularity, Propriety and Compliance

As Accounting Officer of Brighter Futures Learning Partnership Trust I have considered my responsibility to notify the Trust Board of Trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the Trust, under the funding agreement in place between the Trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2021.

I confirm that I and the Trust Board of Trustees are able to identify any material irregular or improper use of funds by the Trust, or material non-compliance with the terms and conditions of funding under the Trust's funding agreement and the Academy Trust Handbook 2021.

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 the ESFA.



H Redford-Hernandez
Chief Executive Officer
Accounting Officer

13 December 2022

Brighter Futures Learning Partnership Trust

Statement of Trustees' Responsibilities

The Trustees (who are also the Directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with the Annual 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 in the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, and disclose with reasonable accuracy at any time, the financial position of the charitable company and enable them to ensure that the 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 to 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 on 13 December 2022 and signed on its behalf by:



M Isman-Egal
Chair of the Trust Board

13 December 2022

Brighter Futures Learning Partnership Trust

Independent Auditor's Report on the Financial Statements to the Members of Brighter Futures Learning Partnership Trust

Opinion

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

In our opinion the financial statements:

- give a true and fair view of the state of the Academy's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022 issued by the Education and Skills Funding Agency.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

Brighter Futures Learning Partnership Trust

Independent Auditor's Report on the Financial Statements to the Members of Brighter Futures Learning Partnership Trust (Continued)

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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' Annual Report, (incorporating the Strategic Report and the Directors' Report), for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Directors' 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 Strategic Report and Directors' Report.

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

- 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 directors' 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 [set out on page 21], the Trustees (who are also the directors of the Academy Trust for the purpose 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'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 or to cease operations, or have no realistic alternative but to do so.

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

Brighter Futures Learning Partnership Trust

Independent Auditor's Report on the Financial Statements to the Members of Brighter Futures Learning Partnership Trust (Continued)

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:

- Discussions with management, including consideration of known or suspected instances of non-compliance held.
- Challenging assumptions and judgements made within significant accounting estimates and judgements such as depreciation and the local government pension scheme liability.
- Testing of income, bank, purchases and payroll, systems and controls and providing conclusions on the regularity of samples chosen.
- Identification of key laws and regulations central to the academies operations and review of compliance with such laws including a review of the Academy Trust Handbook 2021 and correspondence with solicitors to identify any on-going litigation.
- Testing of journal entries and potential override of systems.

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

Use of our report

This report is made solely to the Academy'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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Academy and the Academy Trust's members, as a body, for our audit work, for this report, or for the opinions we have formed.

C Jensen

.....
Carrie Anne Jensen ACA (Senior Statutory Auditor)
For and on behalf of Forrester Boyd Chartered Accountants, Statutory Auditor

66-68 Oswald Road
Scunthorpe
North Lincolnshire
DN15 7PG

13 December 2022

Brighter Futures Learning Partnership Trust

Independent Reporting Accountant's Assurance Report on Regularity to Brighter Futures Learning Partnership Trust and the Education and Skills Funding Agency

In accordance with the terms of our engagement letter dated 15 August 2022 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2021 to 2022, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Brighter Futures Learning Partnership Trust during the period 1 September 2021 to 31 August 2022 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to Brighter Futures Learning Partnership Trust and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we may state to Brighter Futures Learning Partnership Trust and the 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 Brighter Futures Learning Partnership Trust and the ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Brighter Futures Learning Partnership Trust's Accounting Officer and the Reporting Accountant

The Accounting Officer is responsible, under the requirements of Brighter Futures Learning Partnership Trust's funding agreement with the Secretary of State for Education dated 4 September 2012 and the Academy Trust Handbook, extant from 1 September 2021, for ensuring that expenditure disbursed, and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2021 to 2022. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed, and income received during the year 1 September 2021 to 31 August 2022 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

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.

Brighter Futures Learning Partnership Trust

Independent Reporting Accountant's Assurance Report on Regularity to Brighter Futures Learning Partnership Trust and the Education and Skills Funding Agency (continued)

The work undertaken to draw to our conclusion includes:

- Evaluating the systems and control environment;
- Assessing the risk of irregularity, impropriety and non-compliance;
- Assuring that all the activities of the Academy Trust are in keeping with the Academy's framework and the charitable objectives;
- Obtaining representations from the Accounting Officer and Key Management Personnel.

Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the year 1 September 2021 to 31 August 2022 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

C Jensen

Carrie Anne Jensen ACA, Reporting Accountant
For and on behalf of Forrester Boyd Chartered Accountants,
66-68 Oswald Road
Scunthorpe
North Lincolnshire
DN15 7PG

13 December 2022

Brighter Futures Learning Partnership Trust

Statement of Financial Activities for the year ended 31 August 2022 (including Income and Expenditure Account)

	Note	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total 2022 £000	Total 2021 *£000 Restated
Income and endowments from:						
Donations and capital grants	2	1	-	1,205	1,206	19,426
Charitable activities:						
Funding for the academy trust's educational operations	3	741	19,114	-	19,855	18,016
Teaching school hub	3	-	-	-	-	122
Other trading activities	4	28	-	-	28	6
Investments	5	11	-	-	11	4
Total		781	19,114	1,205	21,100	37,574
Expenditure on:						
Raising funds	6	2	5	-	7	3
Charitable activities:						
Academy trust educational operations	7	723	19,040	1,828	21,591	19,245
Teaching school hub	7	-	-	-	-	131
Total		725	19,045	1,828	21,598	19,379
Net income / (expenditure)		56	69	(623)	(498)	18,195
Transfers between funds	17	-	(557)	557	-	-
Other recognised gains / (losses):						
Actuarial gains/(losses) on defined benefit pension schemes	17,26	-	10,986	-	10,986	(977)
Net movement in funds		56	10,498	(66)	10,488	17,218
Reconciliation of funds						
Total funds brought forward		2,161	(9,808)	47,552	39,905	22,687
Total funds carried forward	17,18	2,217	690	47,486	50,393	39,905

*Prior year figures have been restated to introduce the valuation of Doncaster UTC (see Note 16).

Brighter Futures Learning Partnership Trust

Statement of Financial Activities for the year ended 31 August 2021 (including Income and Expenditure Account)

	Note	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total 2021 £000 Restated
Income and endowments from:					
Donations and capital grants	2	24	(18)	19,420	19,426
Charitable activities:					
Funding for the academy trust's educational operations	3	467	17,549	-	18,016
Teaching school	28	-	122	-	122
Other trading activities	4	6	-	-	6
Investments	5	4	-	-	4
Total		501	17,653	19,420	37,574
Expenditure on:					
Raising funds	6	3	-	-	3
Charitable activities:					
Academy trust educational operations	7	496	17,341	1,408	19,245
Teaching school	28	-	131	-	131
Total		499	17,472	1,408	19,379
Net income / (expenditure)		2	181	18,012	18,195
Transfers between funds	17	-	(385)	385	-
Other recognised gains / (losses):					
Actuarial gains/(losses) on defined benefit pension schemes	17,26	-	(977)	-	(977)
Net movement in funds		2	(1,181)	18,397	17,218
Reconciliation of funds					
Total funds brought forward		2,159	(8,627)	29,155	22,687
Total funds carried forward	17,18	2,161	(9,808)	47,552	39,905

Brighter Futures Learning Partnership Trust

Balance Sheet as at 31 August 2022

Company Number 07939747

	Notes	2022 £000	2022 £000	2021 £000	2021 £000 Restated
Fixed assets					
Tangible assets	12		47,025		47,522
Current assets					
Stock	13	14		16	
Debtors	14	931		532	
Cash at bank and in hand		6,200		5,096	
		<u>7,145</u>		<u>5,644</u>	
Liabilities					
Creditors: Amounts falling due within one year	15	<u>(1,566)</u>		<u>(1,115)</u>	
Net current assets			<u>5,579</u>		<u>4,529</u>
Total assets less current liabilities			<u>52,604</u>		<u>52,051</u>
Net assets excluding pension liability			<u>52,604</u>		<u>52,051</u>
Defined benefit pension scheme liability	26		<u>(2,211)</u>		<u>(12,146)</u>
Total net assets			<u>50,393</u>		<u>39,905</u>
Funds of the academy trust:					
Restricted funds					
. Fixed asset fund		47,486		47,552	
. Restricted income fund		2,901		2,338	
. Pension reserve		<u>(2,211)</u>		<u>(12,146)</u>	
Total restricted funds	17,18		<u>48,176</u>		<u>37,744</u>
Unrestricted income funds	17,18		<u>2,217</u>		<u>2,161</u>
Total funds			<u>50,393</u>		<u>39,905</u>

The financial statements on pages 27 to 51 were approved by the Trustees and authorised for issue on 13 December 2022 and are signed on their behalf by:


M Isman-Egal
 Chair of the Trust Board

Brighter Futures Learning Partnership Trust

Statement of Cash Flows for the year ended 31 August 2022

	Notes	2022 £000	2021 £000 Restated
Cash flows from operating activities			
Net cash provided by (used in) operating activities	21	1,219	1,737
Cash flows from investing activities	22	(115)	(390)
Change in cash and cash equivalents in the reporting period		1,104	1,347
Cash and cash equivalents at 1 September 2021		5,096	3,749
Cash and cash equivalents at 31 August 2022	23	6,200	5,096

Brighter Futures Learning Partnership Trust

Notes to the Financial Statements for the year ended 31 August 2022

1 Accounting policies

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

Basis of preparation

The financial statements of the Trust, which is a public benefit entity under FRS102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS102), 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 (FRS102) (Charities SORP (FRS102)), the Academies Accounts Direction 2021 to 2022 issued by the ESFA, the Charities Act 2011 and the Companies Act 2006.

The financial statements are prepared in sterling which is the functional currency of the charitable company and have been rounded to the nearest thousand pounds.

Brighter Futures Learning Partnership Trust meets the definition of a public benefit entity under FRS102.

The financial statements cover the individual entity, Brighter Futures Learning Partnership Trust.

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 company to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

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

- **Grants**

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

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

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

Brighter Futures Learning Partnership Trust

Notes to the Financial Statements for the year ended 31 August 2022 (continued)

1 Accounting policies (continued)

- **Sponsorship Income**

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

- **Donations**

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

- **Other Income**

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

- **Donated goods, facilities and services**

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

- **Donated fixed assets (excluding transfers on conversion/into the Trust)**

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

- **Transfer of existing academies into the Trust**

Where assets and liabilities are received on the transfer of an existing academy into the Trust, the transferred net assets are measured at fair value and recognised in the balance sheet at the point when the risks and rewards of ownership pass to the Trust. An amount of income equal to the net assets acquired is recognised within Donations and Capital Grant income on the transfer of an existing academy into the Trust

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 Trust to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

- **Charitable Activities**

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

Brighter Futures Learning Partnership Trust

All resources expended are inclusive of irrecoverable VAT.

Notes to the Financial Statements for the year ended 31 August 2022 (continued)

1 Accounting policies (continued)

Tangible Fixed Assets

Assets costing **£1,000** or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

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

Asset class	Depreciation method and rate
Freehold buildings	between 2%-4% straight line
Leasehold buildings	between 5%-10% straight line
Furniture and equipment	10%-33% straight line
Computer equipment	10%-33% straight line
Motor vehicles	20% straight line

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

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

Liabilities

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

Provisions

Provisions are recognised when the Trust has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Brighter Futures Learning Partnership Trust

Notes to the Financial Statements for the year ended 31 August 2022 (continued)

1 Accounting policies (continued)

Leased Assets

Rentals under operating leases are charged on a straight-line basis over the lease term.

Financial instruments

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at transaction price less any provision for impairment. 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 transaction price. 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.

Stock

Unsold uniforms and catering stocks are valued at the lower of cost or net realisable value.

Taxation

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

Accordingly, the Trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by 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.

Pensions Benefits

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

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

Brighter Futures Learning Partnership Trust

Notes to the Financial Statements for the year ended 31 August 2022 (continued)

1 Accounting policies (continued)

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

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

Fund Accounting

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

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

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

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (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 2022. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Brighter Futures Learning Partnership Trust

Notes to the Financial Statements for the year ended 31 August 2022 (continued)

2 Donations and capital grants

	Unrestricted Funds £000	Restricted Funds £000	Restricted Fixed Assets Funds £000	Total 2022 £000	Total 2021 £000
Capital grants	-	-	1,205	1,205	1,892
Transfer from existing Academy Trust	-	-	-	-	17,530
Other donations	1	-	-	1	4
	<u>1</u>	<u>-</u>	<u>1,205</u>	<u>1,206</u>	<u>19,426</u>

3 Funding for the Academy Trust's charitable activities

	Unrestricted Funds £000	Restricted Funds £000	Total 2022 £000	Total 2021 £000
DfE / ESFA grants				
. General Annual Grant (GAG)	-	16,210	16,210	13,987
. Start Up Grants	-	220	220	285
. Other DfE/ESFA grants				
Pupil Premium	-	740	740	685
Teachers Pay Grant	-	92	92	692
Other	-	881	881	745
	<u>-</u>	<u>18,143</u>	<u>18,143</u>	<u>16,394</u>
Other Government grants				
. Local authority grants	-	754	754	730
COVID-19 additional funding (DfE/ESFA)				
. Recovery/Catch-up premium	-	83	83	230
. Other DfE/ESFA COVID-19 funding	-	26	26	136
	<u>-</u>	<u>19,006</u>	<u>19,006</u>	<u>17,490</u>
Other income from the Academy Trust's educational operations	741	108	849	526
	<u>741</u>	<u>19,114</u>	<u>19,855</u>	<u>18,016</u>
Teaching school hub				
. DfE/ESFA grants	-	-	-	40
. Other income	-	-	-	82
	<u>-</u>	<u>-</u>	<u>-</u>	<u>122</u>

Brighter Futures Learning Partnership Trust

Notes to the Financial Statements for the year ended 31 August 2022 (continued)

4 Other trading activities

	Unrestricted Funds £000	Restricted Funds £000	Total 2022 £000	Total 2021 £000
Hire of facilities	26	-	26	5
Uniforms	2	-	2	1
	<u>28</u>	<u>-</u>	<u>28</u>	<u>6</u>

5 Investment income

	Unrestricted Funds £000	Restricted Funds £000	Total 2022 £000	Total 2021 £000
Short term deposits	11	-	11	4
	<u>11</u>	<u>-</u>	<u>11</u>	<u>4</u>

6 Expenditure

	Staff Costs £000	Non-Pay Expenditure		Total 2022 £000	Total 2021 £000
		Premises £000	Other £000		
Expenditure on raising funds					
Direct costs	5	-	2	7	3
Academy Trust's educational operations:					
Direct costs	12,127	1,458	1,281	14,866	13,355
Allocated support costs	3,670	806	2,249	6,725	5,890
Teaching school hub					
Direct costs	-	-	-	-	106
Allocated support costs	-	-	-	-	25
	<u>15,802</u>	<u>2,264</u>	<u>3,532</u>	<u>21,598</u>	<u>19,379</u>

Net income/(expenditure) for the period includes:

	2022 £000	2021 £000
Operating lease rentals	29	155
Depreciation	1,828	1,408
Fees payable to auditor for:		
- audit	12	40
- other services	4	3

There were no transactions in the year for ex-gratia and compensation payments, gifts, losses, unrecoverable debts or cash losses within the Trust.

Brighter Futures Learning Partnership Trust

Notes to the Financial Statements for the year ended 31 August 2022 (continued)

7 Charitable activities

	Total 2022 £000	Total 2021 £000
Direct costs – educational operations	14,866	13,355
Direct costs – teaching school hub	-	106
Support costs – educational operations	6,725	5,890
Support costs – teaching school hub	-	25
	<u>21,591</u>	<u>19,376</u>

Analysis of support costs

	Educational operations £000	Total 2022 £000	Total 2021 £000
Support staff costs	3,670	3,670	2,948
Depreciation	540	540	496
Technology costs	196	196	204
Premises costs	806	806	894
Other support costs	1,487	1,487	1,313
Governance costs	26	26	60
Total support costs	<u>6,725</u>	<u>6,725</u>	<u>5,915</u>

8 Staff

a. Staff costs

Staff costs during the period were:

	Total 2022 £000	Total 2021 £000
Wages and salaries	10,980	10,205
Social security costs	1,058	939
Operating costs of defined benefit pension schemes	3,290	2,941
	<u>15,328</u>	<u>14,085</u>
Supply staff costs	472	290
Staff restructuring costs	2	97
	<u>15,802</u>	<u>14,472</u>
	2022	2021
	£000	£000
Staff restructuring costs comprise:		
Redundancy payments	2	56
Severance payments	-	41
	<u>2</u>	<u>97</u>

b. Non statutory/non-contractual staff severance payments

Included in staff restructuring costs are non-statutory/non-contractual severance payments totalling £nil (2021: £41,441).

Brighter Futures Learning Partnership Trust

Notes to the Financial Statements for the year ended 31 August 2022 (continued)

8 Staff (continued)

c. Staff numbers

The average number of persons employed by the Trust expressed as a head count during the period was as follows:

	2022 No.	2021 No.
Teachers	154	146
Administration and support	331	322
Management	12	12
	<u>497</u>	<u>480</u>

d. Higher paid staff

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

	2022 No.	2021 No.
£60,001 - £70,000	4	3
£70,001 - £80,000	2	2
£80,001 - £90,000	3	4
£90,001 - £100,000	1	-
£120,001 - £130,000	-	1
£130,001 - £140,000	1	-

e. Key management personnel

The key management personnel of the Academy Trust comprise the Trustees and the Senior Management Team as listed on page 2. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Trust was £1,104,197 (2021: £1,066,649).

9 Central Services

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

- Support from CEO and CFO
- School Improvement support and challenge
- Health and safety advice (external provider)
- Payroll, including reporting to HMRC (external provider)
- Insurance (RPA)
- Estates management
- Capital Project management
- External and internal audit (in house and external providers)
- Statutory reporting
- Governance including clerking at Trust level and NGA membership
- Training (financial, curriculum, governance and compliance)
- Data protection officer and GDPR compliance (external provider)
- Legal advice
- Single Central Record (online provision)
- HR Consultancy and advice (external provider)
- HR Management (in house) – compliance, monitoring and training

Brighter Futures Learning Partnership Trust

Notes to the Financial Statements for the year ended 31 August 2022 (continued)

9 Central Services (continued)

- Policies
- Provision of resources including The Key, NGA

The Trust charges for these services on the following basis:

- All schools within the Trust benefit from a central offer. This is funded by a 5% top slice which is taken from monthly funding. The top slice is taken from student led funding and not any additional grants, such as pupil premium and in the case of the UTC any opening grants or transitional funding.

The actual amounts charged during the year were as follows:

	2022	2021
	£000	£000
Hungerhill School	325	308
West Road Primary	88	85
Barnby Dun Primary	62	57
Kirk Sandall Junior	72	64
Dunsville Primary	60	62
Kirk Sandall Infants	60	59
Doncaster UTC	151	82
	818	717

10 Related Party Transactions – Trustees' remuneration and expenses

One Trustee, the CEO, has been paid remuneration or has received other benefits from employment with the academy Trust. This Trustee only receives remuneration in respect of services they provide undertaking the roles of CEO under their contract of employment.

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

H Redford – Hernandez (CEO and Trustee):

Remuneration £130,000 - £140,000 (2021: £120,000 - £130,000)

Employer's pension contributions paid £30,000 - £35,000 (2021: £25,000 - £30,000)

There were no travel and subsistence expenses reimbursed or paid directly to any Trustees in either the current or prior period.

11 Trustees, Local Board Governors, and Officers Insurance

The Trust is a member of the Department for Education's risk protection arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects Trustees, Local Board Governors 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, Local Board Governors, and Officers indemnity element from the overall cost of the RPA scheme.

Brighter Futures Learning Partnership Trust

Notes to the Financial Statements for the year ended 31 August 2022 (continued)

12 Tangible fixed assets

	Freehold Land and Buildings £000	Leasehold Land and Buildings £000	Furniture and Equipment £000	Computer Equipment £000	Motor Vehicles £000	Total £000
Cost						
At 1 September 2021	*30,150	*20,418	1,524	1,905	31	54,028
Additions	428	639	110	154	-	1,331
Disposals	-	-	-	-	-	-
At 31 August 2022	30,578	21,057	1,634	2,059	31	55,359
Depreciation						
At 1 September 2021	4,296	109	764	1,331	6	6,506
Charged in year	815	477	184	346	6	1,828
Disposals	-	-	-	-	-	-
At 31 August 2022	5,111	586	948	1,677	12	8,334
Net book values						
At 31 August 2021	25,854	20,309	760	574	25	47,522
At 31 August 2022	25,467	20,471	686	382	19	47,025

*Freehold land and Buildings cost at 1 September 2021 has been adjusted to classify £7,200 as Leasehold Land and Buildings.

13 Stock

	2022 £000	2021 £000
Other	13	15
Clothing	1	1
	14	16

14 Debtors

	2022 £000	2021 £000
Trade debtors	22	4
VAT recoverable	306	144
Other debtors	60	40
Prepayments and accrued income	543	344
	931	532

Brighter Futures Learning Partnership Trust

Notes to the Financial Statements for the year ended 31 August 2022 (continued)

15 Creditors: amounts falling due within one year

	2022 £000	2021 £000
Trade creditors	593	221
Other taxation and social security	255	234
Other creditors	408	333
Accruals and deferred income – see below	310	327
	<u>1,566</u>	<u>1,115</u>

Deferred income

	2022 £000	2021 £000
Deferred income on 1 September 2021	49	30
Released from previous years	(49)	(30)
Resources deferred in the year	9	49
Deferred Income on 31 August 2022	<u>9</u>	<u>49</u>

Deferred Income relates to school trip and music tuition fees income received in advance.

16 Prior year adjustment

Prior year figures have been adjusted to introduce the valuation of Doncaster UTC. An appropriate valuation was not available at the time Doncaster UTC transferred into the Trust. The effect of the prior year adjustment is shown in the tables below.

Statement of Financial Activities for the year ended 31 August 2021

	2021 £000
Net movement in funds before prior year adjustment	(310)
Valuation of Doncaster UTC at 31 August 2021	17,528
Net movement in funds restated	<u>17,218</u>

Balance Sheet as of 31 August 2021

	2021 £000
Total net assets before prior year adjustment	22,377
Valuation of Doncaster UTC at 31 August 2021	17,528
Total net assets restated	<u>39,905</u>

Restricted funds as of 31 August 2021

	2021 £000
Total restricted funds before prior year adjustment	20,216
Valuation of Doncaster UTC at 31 August 2021	17,528
Total restricted funds restated	<u>37,744</u>

Brighter Futures Learning Partnership Trust

Notes to the Financial Statements for the year ended 31 August 2022 (continued)

17 Funds

	Balance at 1 September 2021 £000	Income £000	Expenditure £000	Gains, losses and transfers £000	Balance at 31 August 2022 £000
Restricted general funds					
General Annual Grant (GAG)	2,166	16,210	(15,090)	(557)	2,729
Start Up grants	-	220	(220)	-	-
Pupil Premium	-	740	(740)	-	-
Teachers Pay grant	-	92	(92)	-	-
Other DfE/ESFA grants	-	881	(881)	-	-
Other Government grants	-	754	(754)	-	-
Recovery/Catch-up premium	-	83	(83)	-	-
Other DfE/ESFA COVID-19 funding	-	26	(26)	-	-
Teaching school hub	172	-	-	-	172
Other grants	-	108	(108)	-	-
Pension reserve	(12,146)	-	(1,051)	10,986	(2,211)
	(9,808)	19,114	(19,045)	10,429	690
Restricted fixed asset funds					
DfE/ESFA Capital grants	30	1,205	-	(774)	461
Donated land and buildings	41,788	-	(1,288)	1,067	41,567
Other fixed assets	5,734	-	(540)	264	5,458
	47,552	1,205	(1,828)	557	47,486
Total restricted funds	37,744	20,319	(20,873)	10,986	48,176
Total unrestricted funds	2,161	781	(725)	-	2,217
Total funds	39,905	21,100	(21,598)	10,986	50,393

Brighter Futures Learning Partnership Trust

Notes to the Financial Statements for the year ended 31 August 2022 (continued)

17 Funds (continued)

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

	Balance at 1 September 2020 £000	Income £000	Expenditure £000	Gains, losses and transfers £000	Balance at 31 August 2021 £000
Restricted general funds					
General Annual Grant (GAG)	1,550	13,987	(12,986)	(385)	2,166
Start Up grants	-	285	(285)	-	-
Pupil Premium	-	685	(685)	-	-
Teachers Pay grant	-	692	(692)	-	-
Other DfE/ESFA grants	-	745	(745)	-	-
Other Government grants	-	730	(730)	-	-
Catch-up premium	-	230	(230)	-	-
Other DfE/ESFA Covid-19 funding	-	136	(136)	-	-
Teaching School hub	181	122	(131)	-	172
Other grants	-	59	(59)	-	-
Pension reserve	(10,358)	(18)	(793)	(977)	(12,146)
	(8,627)	17,653	(17,472)	(1,362)	(9,808)
Restricted fixed asset funds					
DfE/ESFA Capital grants	78	1,892	-	(1,940)	30
Donated land and buildings	25,172	17,528	(912)	-	41,788
Other fixed assets	3,905	-	(496)	2,325	5,734
	29,155	19,420	(1,408)	385	47,552
Total restricted funds	20,528	37,073	(18,880)	(977)	37,744
Total unrestricted funds	2,159	501	(499)	-	2,161
Total funds	22,687	37,574	(19,379)	(977)	39,905

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

General Annual Grant (GAG) must be used for the normal running costs of the Trust. Under the funding agreement with the Secretary of State, the Trust was not subject to a limit on the GAG that it could carry forward as at 31 August 2022.

Other restricted funds, such as Start Up grants, Pupil Premium, Teachers Pay grant, Other DfE/ESFA grants, Other Government grants and Catch-up premium are given to fulfil the charitable objectives of the Trust and must be used for the specific purpose for which they are given.

The Restricted Pension Fund relates to the deficit on the Local Government Pension Scheme.

The Restricted Fixed Asset Fund represents fixed assets funded by capital grants, GAG and assets transferred on conversion.

Brighter Futures Learning Partnership Trust

Notes to the Financial Statements for the year ended 31 August 2022 (continued)

17 Funds (continued)

Total funds analysis by Academy

Fund balances at 31 August 2022 were allocated as follows:

	Total 2022 £000	Total 2021 £000
Hungerhill School	2,850	2,913
Kirk Sandall Infants	140	108
Kirk Sandall Junior	359	263
Barnby Dun Primary	271	274
Dunsville Primary	199	242
West Road Primary	437	379
Central services	326	201
Doncaster UTC	536	119
Total before fixed assets and pension reserve	<u>5,118</u>	4,499
Restricted fixed asset fund	47,486	47,552
Pension reserve	<u>(2,211)</u>	(12,146)
Total	<u>50,393</u>	<u>39,905</u>

Total cost analysis by academy

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

	Teaching and Educational Support Staff Costs £000	Other Support Staff Costs £000	Educational Supplies £000	Other Costs (excluding Depreciation) £000	Total 2022 £000	Total 2021 £000
Hungerhill School	4,742	1,374	339	837	7,292	6,897
Kirk Sandall Infants	849	243	30	314	1,436	1,480
Kirk Sandall Junior	981	254	69	316	1,620	1,671
Barnby Dun Primary	846	326	63	292	1,527	1,408
Dunsville Primary	841	293	71	242	1,447	1,528
West Road Primary	1,280	411	80	365	2,136	1,977
Central services	190	231	17	266	704	717
Doncaster UTC	2,398	543	204	463	3,608	2,293
Trust	<u>12,127</u>	<u>3,675</u>	<u>873</u>	<u>3,095</u>	<u>19,770</u>	<u>17,971</u>

Brighter Futures Learning Partnership Trust

Notes to the Financial Statements for the year ended 31 August 2022 (continued)

18 Analysis of net assets between funds

Fund balances at 31 August 2022 are represented by:

	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total Funds £000
Tangible fixed assets	-	-	47,025	47,025
Current assets	2,217	4,467	461	7,145
Current liabilities	-	(1,566)	-	(1,566)
Pension scheme liability	-	(2,211)	-	(2,211)
Total net assets	2,217	690	47,486	50,393

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

	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total Funds £000
Tangible fixed assets	-	-	47,522	47,522
Current assets	2,161	3,453	30	5,644
Current liabilities	-	(1,115)	-	(1,115)
Pension scheme liability	-	(12,146)	-	(12,146)
Total net assets	2,161	(9,808)	47,552	39,905

19 Capital commitments

	2022 £000	2021 £000
Contracted for, but not provided in the financial statements	-	825

Brighter Futures Learning Partnership Trust

Notes to the Financial Statements for the year ended 31 August 2022 (continued)

20 Long-term commitments, including operating leases

Operating leases

At 31 August 2022 the total of the Trust's future minimum lease payments under non-cancellable operating leases was:

	2022 £000	2021 £000
Amounts due within one year	23	21
Amounts due between one and five years	5	11
Amounts due after five years	-	-
	<u>28</u>	<u>32</u>

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

	2022 £000	2021 £000
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(498)	18,195
Adjusted for:		
Depreciation (note 12)	1,828	1,408
Capital grants from DfE and other capital income	(1,205)	(1,892)
Interest receivable (note 5)	(11)	(4)
Defined benefit pension scheme obligation inherited	-	18
Defined benefit pension scheme cost less contributions payable (note 26)	835	595
Defined benefit pension scheme finance cost (note 26)	216	198
Transfer from existing academy	-	(17,530)
(Increase)/decrease in stocks	2	(5)
(Increase)/decrease in debtors	(399)	510
Increase/(decrease) in creditors	451	244
Net cash provided by Operating Activities	<u>1,219</u>	<u>1,737</u>

22 Cash flows from investing activities

	2022 £000	2021 £000
Dividends, interest and rents from investments	11	4
Proceeds from sale of tangible fixed assets	-	4
Purchase of tangible fixed assets	(1,331)	(2,290)
Capital grants from DfE/ESFA	1,205	1,874
Capital funding received from sponsors and others	-	18
Net cash (used in) investing activities	<u>(115)</u>	<u>(390)</u>

Brighter Futures Learning Partnership Trust

Notes to the Financial Statements for the year ended 31 August 2022 (continued)

23 Analysis of cash and cash equivalents

	At 31 August 2022 £000	At 31 August 2021 £000
Cash in hand and at bank	6,200	5,096
Notice deposits (less than 3 months)	-	-
Total cash and cash equivalents	6,200	5,096

24 Analysis of changes in net debt

	At 1 September 2021 £000	Cash flows £000	Other non-cash changes £000	At 31 August 2022 £000
Cash in hand and at bank	5,096	1,104	-	6,200
Total	5,096	1,104	-	6,200

25 Members liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/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.

26 Pension and similar obligations

The Trust's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by South Yorkshire Pension Authority. 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 £272,826 (2021: £264,841) were payable to the schemes at 31 August 2022 and are included within creditors.

Teachers' Pension Scheme

Introduction

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

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

Brighter Futures Learning Partnership Trust

Notes to the Financial Statements for the year ended 31 August 2022 (continued)

26 Pension and similar obligations (continued)

Valuation of the Teachers' Pension Scheme

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

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

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

The pension costs paid to TPS in the period amounted to £1,702,692 (2021: £1,617,748).

A copy of the valuation report and supporting documentation is on the [Teachers' Pensions website](#).

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2022 was £930,000 (2021: £917,000), of which employer's contributions totalled £731,000 (2021: £724,000) and employees' contributions totalled £199,000 (2021: £193,000). The agreed contribution rates following the last actuarial review for employers are:

Hungerhill School	16.2%
Kirk Sandall Infants	15.3%
Kirk Sandall Junior	18.1%
Barnby Dun Primary	18.2%
Dunsville Primary	16.7%
West Road Primary	16.9%
Doncaster UTC	16.1%

Brighter Futures Learning Partnership Trust

Notes to the Financial Statements for the year ended 31 August 2022 (continued)

26 Pension and similar obligations (continued)

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

Principal actuarial assumptions

	At 31 August 2022	At 31 August 2021
Rate of increase in salaries	4.11%	4.02%
Discount rate for scheme liabilities	4.25%	1.7%
Inflation assumptions (CPI)	3.11%	2.8%

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

	At 31 August 2022	At 31 August 2021
<i>Retiring today</i>		
Males	22.6	22.5
Females	25.4	25.3
<i>Retiring in 20 years</i>		
Males	24.1	24.0
Females	27.3	27.2

Sensitivity analysis

	At 31 August 2022	At 31 August 2021
Discount rate -0.1%	361	(548)
Mortality rate 1 year increase	604	767
CPI rate +0.1%	559	559

The Trust's share of the assets in the scheme were:

	Fair value at 31 August 2022 £000	Fair value at 31 August 2021 £000
Equities	9,043	5,977
Bonds	2,584	2,617
Property	1,163	1,060
Cash and other liquid assets	128	122
Other	-	2,566
Total market value of assets	12,918	12,342

The actual return on scheme assets was £219,000 (2021: £1,829,000).

Brighter Futures Learning Partnership Trust

Notes to the Financial Statements for the year ended 31 August 2022 (continued)

26 Pension and similar obligations (continued)

Amount recognised in the statement of financial activities

	2022 £000	2021 £000
Current service cost	(1,566)	(1,319)
Interest income	215	182
Interest cost	(431)	(364)
Benefit changes, gain/(loss) on curtailment and gain/(loss) on settlement	-	-
Admin expenses	-	(16)
Total amount recognised in the SOFA	<u>(1,782)</u>	<u>(1,517)</u>

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

	2022 £000	2021 £000
At 1 September 2021	24,488	20,113
Transferred in on existing Academies joint the Trust	-	62
Current service cost	1,566	1,319
Interest cost	431	364
Employee contributions	199	193
Actuarial (gain)/loss	(11,416)	2,625
Benefits paid	(139)	(188)
At 31 August 2022	<u>15,129</u>	<u>24,488</u>

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

	2022 £000	2021 £000
At 1 September 2021	12,342	9,755
Transferred in on existing Academies joint the Trust	-	44
Interest income	215	182
Administration expenses	-	(16)
Actuarial gain/(loss)	(430)	1,648
Employer contributions	731	724
Employee contributions	199	193
Benefits paid	(139)	(188)
At 31 August 2022	<u>12,918</u>	<u>12,342</u>

27 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 10.