

Company registration number 07719016 (England and Wales)

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

**ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2024**

MIDDLESEX LEARNING PARTNERSHIP

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MIDDLESEX LEARNING PARTNERSHIP

REFERENCE AND ADMINISTRATIVE DETAILS

Members

I Comfort
V Olisa
S Lowe

Trustees

J Wallis (Chair of Trustees)
S Arnold (Vice Chair)
A Akintola
J Lewis (Resigned 18 April 2024)
R Middleton
A Singer
B Spinks (Accounting Officer) (Appointed 29 September 2023)
I Comfort (Resigned 29 September 2023)

Senior management team

- CEO	B Spinks
- Head of School	J Jones
- Head of School	N Edwards
- Head of School	R Taunt
- Trust Primary Achievement	R Inniss

Company registration number

07719016 (England and Wales)

Principal and registered office

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

Academies operated

Barnhill Community High School
Belmore Primary Academy
William Byrd Primary Academy

Location

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

Headteacher

J Jones
R Taunt
N Edwards

Independent auditor

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

Bankers

Lloyds Bank
PO Box 1000
Andover
BX1 1LT

MIDDLESEX LEARNING PARTNERSHIP

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees present their annual report together with the accounts and auditor's report of the charitable company for the year 1 September 2023 to 31 August 2024. The annual report serves the purposes of both a Trustees' report, and a directors' report and strategic report under company law.

As at 31 August 2024, the Trust comprises three academy schools, Barnhill Community High School, Belmore Primary, and William Byrd Primary. Barnhill became an Academy on 26 July 2011, Belmore on the 1 December 2012 and William Byrd on 1 September 2017.

Structure, governance and management

Constitution

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

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

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

Members' liability

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

Trustees' indemnities

The Trust's combined policy insurance was in place for 2023/24. All-risk insurance including specific Trustee third party insurance was in place for 2023/24 for all Academies, through Zurich for Barnhill Community High and through the Department for Education's (DfE) Risk Protection Arrangement (RPA) for Belmore and William Byrd.

Method of recruitment and appointment or election of Trustees

In this report the term director or Trustee refers to a member of Trustee Board (the Board). The term governor relates to a member of a Local Governing Body (LGB).

Trustees are appointed for a fixed term. The Chief Executive Officer is an ex-officio position. Any vacancies or additions to the Board are completed through a recruitment process which involves four potential sources; candidates who have come through sector recruitment initiatives such as the Academy Ambassadors programme or Governors for Schools; any member of a Local Governing Body who may wish to take a wider role; the use of more informal networks to identify potential trustees; and paid recruitment channels. Regardless of the source of the potential trustees, all are taken through a rigorous recruitment process to ensure their suitability and commitment to the role.

Policies and procedures adopted for the induction and training of Trustees

The training and induction of each new Trustee reflects their existing experience. As appropriate, the induction process includes education, charity, legal and financial matters. All Trustees are provided with access to the documentation needed to fulfil their roles, for example, meeting minutes, policies, procedures etc through the Governor Hub online platform. Emphasis is given to the policies and procedures relevant to the committee work that the trustee will undertake. New Trustees are also encouraged to visit the schools, including meetings with pupils and staff.

MIDDLESEX LEARNING PARTNERSHIP

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Organisational structure

The Trustees are responsible for setting the strategic direction of the Trust, adopting an annual budget, and identifying priorities. They monitor the use of budgets and resources and make major decisions about the Trust's direction, capital expenditure and senior staff appointments.

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

There are two Trust Senior Leadership roles, the Chief Executive Officer (CEO), who leads the Trust, and the Chief Financial Officer (CFO). The CEO is the Principal Accounting Officer, and the CFO reports to the CEO. Ben Spinks is the CEO of the trust. At the time of writing, the post of CFO is vacant, with the previous CFO having left her post at the end of the academic year 2023/24. An interim CFO, Shalita Davda, has been approved by the ESFA and is in place. Recruitment of a permanent CFO is underway, with interviews scheduled for early December 2024. Early interest in the vacancy is strong

The Trustees delegate the day-to-day management of the Trust to the CEO and their Senior Leadership Teams. Throughout the 2023/24 financial year, the Trust Leadership Group comprised the Headteacher for Barnhill Community High, John Jones; the Headteacher for Belmore Primary, Lawrence Hyatt (to December 2023) and Rose Taunt (from January 2024); the Headteacher of William Byrd Primary, Nicola Edwards; the CFO, Sarah Flick-Smith; and the Trust Director of HR, Cigdem Gecsoyler.

The leadership team at Barnhill consists of the headteacher, 1 associate headteacher, 2 deputy headteachers, 5 assistant headteachers and 2 associate assistant headteachers. At Belmore, it consists of a headteacher, 1 associate deputy head, 4 assistant heads and 1 associate assistant head. William Byrd has a headteacher, 1 deputy headteacher, and 4 assistant heads. The teams lead each school at an executive level, implementing policies and reporting to the LGBs. The heads report to and are monitored by the CEO.

The leadership team in each school is responsible for the day-to-day operation of the school, in particular organising staff, resources and students, developing and delivering a rich and varied curriculum, and leading ongoing school improvement activities in line with the priorities of the School Improvement Plan. They are responsible for the authorisation of spending within agreed budgets and for the appointment of staff, following vetting and safeguarding recruitment process.

Arrangements for setting pay and remuneration of key management personnel

The pay and remuneration of the Trust executive staff is set by the HR and Remuneration Committee. Headteachers' pay is set in line with the School Teachers Pay and Conditions Document. The HR and Remuneration Committee uses nationally agreed teachers' pay scales and the NJC pay scales for support staff, ensuring that all staff are paid fairly, equitably, and in-line with national benchmarks.

MIDDLESEX LEARNING PARTNERSHIP

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the relevant period	1
Full-time equivalent employee number	0.40

Percentage of time spent on facility time

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

Percentage of pay bill spent on facility time

Total cost of facility time	1
Total pay bill	15,391,755
Percentage of the total pay bill spent on facility time	-

Paid trade union activities

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

The Trustees recognise that our employees are our most important asset, fundamental to the delivery of our core purpose - the delivery of high quality education. Our success depends on attracting, retaining and motivating employees. Where appropriate, the Trust consults on matters such as policy, pay, health, safety and welfare with the relevant trades unions for teaching and support staff.

The Trust provides information to employees through regular staff meetings and written briefings. Employees are encouraged to familiarise themselves with Ofsted reports, available from the Trust website, and student progress and attainment statistics.

The Trust is proud of the diverse communities it serves and is strongly committed to equality and diversity – both in the delivery of education, the experience of all pupils in school, and as an employer.

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

The Trustees have implemented clear policies and procedures for dealing fairly with suppliers. The Trust's Finance Policy and agreed financial control processes are used throughout the Trust and its schools, with any significant purchases going to competitive tender in line with the Trust's scheme of delegation.

Pupils and parents/carers are the 'customers' for our schools. Ultimately, all the work of everyone employed by the Trust, is geared to delivering the best possible education and school experience for the pupils in our care. This is articulated in the Trust's mission, which is:

For all our young people to benefit from an inclusive, purposeful and broad education no matter their background or needs, so that they leave us ready to:

- Make the next steps in their journey successfully
- Be positive, active members of their communities
- Remain lifelong learners

MIDDLESEX LEARNING PARTNERSHIP

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Related parties and other connected charities and organisations

Owing to the nature of the Trust's operations and the composition of the Board being drawn from local public and private organisations, it is possible that from time-to-time transactions will take place with organisations in which a Trustee may have an interest. Any transactions involving such organisations are conducted in accordance with the ESFA's related party transaction guidance and the Trust's financial regulations and procedures. Any related party transactions are reported separately in the financial statements. There were no related party transactions during the reporting period.

Objectives and activities

Objects and aims

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

The priority for the Trust is to deliver the best possible outcomes for the young people in our care, in an inclusive and supportive environment. All three of the Trust's schools were subject to graded Ofsted inspection during 2023/24, with strong outcomes achieved in all. William Byrd and Belmore both achieved a grade of 'good', with Barnhill being judged 'outstanding'. The strength of our schools is also reflected in the strong SAT and GCSE outcomes.

As the level and complexity of special educational needs and disabilities (SEND) grows nationally, the development of effective in-school responses to meet the challenge of increased need and limited resources is a key and growing priority for the Trust. Accordingly, the Trust and all three schools are active participants in the national WE SEND programme, identifying, promoting and sharing good practice between our schools and peers across the country.

Objectives, strategies and activities

Public benefit

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

Our schools serve communities which often face disadvantage; this is reflected in the high levels of SEND, of pupils for whom English is an additional language, and in the high number of pupil premium students.

MIDDLESEX LEARNING PARTNERSHIP

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Strategic report

Achievements and performance

The headteacher and their leadership team at Belmore have continued to drive improvements in pedagogy this year, focusing in particular on research and evidence-backed approaches, with a particular focus on priority areas such as reading. This is supported by a programme of culture change, designed to ensure that staff in all roles are led and supported consistently. As the number and complexity of young people with SEND on roll continues to increase, the school continues to invest significant time and resource in the development of provision to effectively support these pupils.

William Byrd continues to make significant strides under the skilled leadership of the headteacher. In addition to the positive Ofsted report, which characterised William Byrd as a “happy school” where pupils feel and are safe, William Byrd has also been recognised nationally for the excellence of its early years provision. The head also plays a leading role in the local community and in the wider educational landscape of the borough. This includes membership of the Council’s Schools Forum, joining the leadership group for the Hillingdon Primary Headteachers’ Forum, and sitting on the Board of the Hillingdon Learning Partnership which develops training and support offers for schools across the borough.

Under the skilled and experienced leadership of the headteacher and his leadership team, Barnhill has again delivered outstanding results in 2024. Outcomes were particularly strong at GCSE, where the provisional progress 8 score of +0.54 continues to place the school amongst the top 10% performing schools both locally and nationally. As importantly, progress 8 for the school’s most disadvantaged learners is +0.44 – significantly above the national average and testament to the school’s dedication to achievement for all.

During 2023/24, the Trust employed a new Chief Executive officer who took up post in September 2023. Priorities during the new Chief Executive’s first year have included strengthening the core enabling services of finance and HR; and working with the Trust leadership group to more clearly articulate trust’s vision and culture –and ensuring that these are reflected in the day-to-day reality of schools and the Trust.

With the PFI at Barhill ending on 24 September 2024, preparation for the end of the PFI, which will see the handover of the school to the trust, has also been a major area of focus for the Chief Executive in 2023/24. Priorities in this area have included negotiating the best financial settlement as the contract ends and ensuring that appropriate services, including catering, cleaning and facilities management, are in place post-PFI. Where appropriate, arrangements have been made to let these contracts on a trust-wide basis, helping to drive best value for money.

Going concern

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

Protecting the success of the Trust

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

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

MIDDLESEX LEARNING PARTNERSHIP

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Financial review

The principal source of funding for the Trust is the General Annual Grant (GAG) funding that it received from the Education and Skills Funding Agency (ESFA). For the period ending 31 August 2024, the Trust received £19,538,608 (2023: £18,041,514) in GAG and other funding (excluding capital grants). A high percentage of this funding is spent on salaries and support costs to deliver the Trust's primary objective of the provision of education.

The Trust received £963,805 (2023: £933,273) for Pupil Premium funding during the year. This allows for targeted extra funding to support disadvantaged pupils across the Trust's schools.

Reserves position excluding pension liabilities and fixed capital assets

Reserves position	2023/2024		Reserves position
at 31/8/2024	surplus/deficit		at 31/8/2024
Unrestricted	£768,341	£426,912	£1,195,253
Restricted	£273,477	-£267,709	£5,768
Total	£1,041,818	£159,203	£1,201,021

Reserves policy

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

The Trustees had previously approved a reserves policy which gave a requirement to hold at least one month's salary costs for the Trust as a cash surplus. This equates to around £1,200,000. The Trust's reserves position (excluding pension liabilities and capital assets) improved in the financial year 2023/24, with a reserves position at 31 August 2024 of £1,201,021.

At 31 August 2024, the Trust held total reserves of £25,290,008 (2023: £24,617,003). Of this total, unrestricted (or "free") reserves were £1,195,253 (2023: £768,341) and restricted reserves were £24,094,755 (2023: £23,849,662). Restricted reserves comprised £5,768 (2023: £273,477) of operational grant funding, £24,967,987 (2023: £25,255,185) of fixed assets and capital funding and a Local Government Pension Scheme (LGPS) deficit of £879,000 (2023: £1,680,000).

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

Investment policy

The Trust's investment policy will continue to be reviewed during 2024/25.

Principal risks and uncertainties

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

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

MIDDLESEX LEARNING PARTNERSHIP

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

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

- Continuing reduction in real term income impacts on provision.
- PFI contract, its excessive costs and/or estate condition issues have an adverse impact upon the budget of Barnhill
- Teachers and LGPS Pension scheme contribution increases are also out of line with real term income movements
- Attraction and retention of key staff, particularly teachers, becomes more difficult, leading to disruption in the quality of teaching and additional costs.
- Falling roll – the number of pupils on roll at primary level is falling across London, where both of the trust's primary schools are located.

Financial and risk management objectives and policies

Fundraising

The Trust held only a few fundraising events during the year. These small events in each of the schools were a mixture of fundraising for the school, for example through school fairs, and for third party charities, such as Children in Need. The Trust does not work with professional fundraisers or companies who carry out fundraising on its behalf. During the year no complaints or issues have arisen as a result of fundraising events.

Streamlined energy and carbon reporting

	2024	2023
	kWh	kWh
<i>Energy consumption</i>		
Aggregate of energy consumption in the year		
- Gas combustion	2,135,239	2,681,497
- Fuel consumed for transport	3,041	1,792
- Electricity purchased	993,330	1,148,975
	<u>3,131,610</u>	<u>3,832,264</u>
	2024	2023
<i>Emissions of CO2 equivalent</i>	metric tonnes	metric tonnes
Scope 1 - direct emissions		
- Gas combustion	390.54	488.54
- Fuel consumed for owned transport	1.01	0.68
	<u>391.55</u>	<u>489.22</u>
Scope 2 - indirect emissions		
- Electricity purchased	205.67	219.70
Scope 3 - other indirect emissions		
- Fuel consumed for transport not owned by the Trust	-	-
	<u>597.22</u>	<u>708.92</u>
Total gross emissions		
	<u>597.22</u>	<u>708.92</u>
<i>Intensity ratio</i>		
Tonnes CO2e per pupil	<u>0.22</u>	<u>0.27</u>

Quantification and reporting methodology

We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol – Corporate Standard and have used the 2024 UK Government's Conversion Factors for Company Reporting.

MIDDLESEX LEARNING PARTNERSHIP

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Intensity measurement

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

This per pupil intensity ratio is high. The Trust is seeking ways to be more efficient, especially with its electricity usage, however this will require some capital investment, for example upgrading the boiler and heating infrastructure at William Byrd. Funding to support this investment is actively being sought.

Measures taken to improve energy efficiency

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

Plans for future periods

The Trust has progressed in terms of school improvement in all its Schools. Although they are at different points of their journeys, there is considerable cross-trust collaboration. Increasingly, the Trust and its schools are also playing a leading role in promoting collaboration across and beyond the borough. This includes active participation on all borough-wide schools forums, efforts to build a strong and positive working relationship with the local authority, participation on national schemes such as Challenge Partners and We Send, and facilitating of National Professional Qualifications (NPQs) with the Ambition Institute.

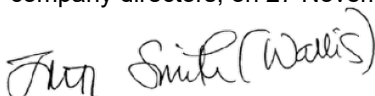
Auditor

In so far as the Trustees are aware:

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

Azets Audit Services are the external auditor to the charitable company.

The Trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 27 November 2024 and signed on its behalf by:



J Wallis

Chair of Trustees

MIDDLESEX LEARNING PARTNERSHIP

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2024

Scope of responsibility

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

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

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

Governance

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

Trustees	Meetings attended	Out of possible
J Wallis (Chair of Trustees)	6	6
S Arnold (Vice Chair)	4	6
A Akintola	5	6
J Lewis (Resigned 18 April 2024)	3	4
R Middleton	6	6
A Singer	5	6
B Spinks (Accounting Officer) (Appointed 29 September 2023)	6	6
I Comfort (Resigned 29 September 2023)	0	0

Include here:

- key changes in the composition of the board of trustees
- the coverage of its work
- the board's performance, including assessment of its own effectiveness and any particular challenges that have arisen for the board
- information about the quality of the data used by the board, and why the board finds it acceptable

MIDDLESEX LEARNING PARTNERSHIP

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Conflicts of interest

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

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

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

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

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

and

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

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

Governance reviews

During 2023/24, the trust reviewed both the primary and secondary local governing bodies. Recruitment of additional governors to both governing boards was undertaken as a result. A new format was adopted for school reporting to the primary governing body, which better facilitates debate and discussion of issues and differences between the two primary schools in the trust. At trust level, a review of governance support arrangements has led to the introduction of an external, expert clerking and governance service for 2023/24, ensuring that the Trust has access to authoritative guidance from national leaders in the field. A review of Trustees' skills and experience will be undertaken in autumn term 2025, to coincide with the anticipated nomination of additional Trustees to the board.

Finance, Audit and Risk Committee

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

Attendance at meetings in the year was as follows:

Trustees	Meetings attended	Out of possible
S Arnold (Vice Chair)	2	6
A Akintola	3	6
R Middleton	6	6
A Singer	6	6
B Spinks (Accounting Officer) (Appointed 29 September 2023)	6	6

Review of value for money

As accounting officer, the Headteacher has responsibility for ensuring that the Trust delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes, as well as estates safety and management, achieved in return for the taxpayer resources received.

MIDDLESEX LEARNING PARTNERSHIP

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

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

Sustaining high quality educational results

Examination results and the progress of all groups of pupils remains strong within the context of efficient use of the Trust's resources. The Trust offers a broad and challenging curriculum across all key stages and this is achieved through close monitoring of teaching group sizes and staffing costs. All three schools were subject to graded Ofsted inspection during 2023/24, with two schools achieving a rating of 'good' and one of 'outstanding'.

Financial governance and oversight

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

Trustees receive monthly management accounts, and the FAR Committee receives and considers budget monitoring reports each half term.

Ensuring operations demonstrate efficient and effective use of resources

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

During the academic year 2023/24, several major projects were planned and delivered. Firstly, a competitive tender process was undertaken for provision of IT services across the trust. This resulted in the appointment of a new provider, offering improved value for money and a more proactive approach to management and development of the trust's IT infrastructure as a key enabler of change and efficiency. The PFI for Barnhill ended on 24 September 2024. The end of the PFI contract afforded the Trust to go to market for a number of services across all three schools for the first time. This included catering and grounds maintenance services for all three schools. In both instances, competitive tenders were offered to market, with external advisers used to develop tender specifications which reflected best practice, helping to deliver best value for the trust. In the case of catering service, this has delivered a guaranteed financial return to each school each year for the duration of the contract – generating a return of £150,000 to the trust over the three years from 2024/25.

All external tenders and appointments are considered and approved by trustees in accordance with the trust's scheme of delegation.

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of Trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Middlesex Learning Partnership for the period 1 September 2023 to 31 August 2024 and up to the date of approval of the annual report and accounts.

Capacity to handle risk

The Board of Trustees regularly reviews the key risks to which the Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the Trust's significant risks that has been in place for the period 1 September 2023 to 31 August 2024 and up to the date of approval of the annual report and accounts. This process is regularly reviewed by the Board of Trustees.

MIDDLESEX LEARNING PARTNERSHIP

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

The risk and control framework

The Trust's system of internal 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 and control.
- identification and management of risks.

The Board of Trustees has decided to buy in an internal audit service from Thompson Jenner.

The internal auditor's role includes giving advice on financial and other matters and performing a range of checks on the trust's financial and other systems. 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 financial responsibilities of the Board of Trustees. On an annual basis, the internal auditor prepares a summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year-on-year progress.

The reviews carried out during 2023/24 included:

- Payroll processes
- Governance
- Procurement

No significant control issues were identified through the review process and the Trust has actioned, or developed action plans to address, all recommendations identified through the internal audit process.

Review of effectiveness

As accounting officer, the Headteacher 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
- external review of the Trust's finance function and capabilities
- the work of the executive managers within the Trust who have responsibility for the development, operation and maintenance of the internal control framework;
- advice and guidance from the ESFA/DfE, including the Academy Trust Handbook

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

MIDDLESEX LEARNING PARTNERSHIP

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Conclusion

Based on the advice of the Finance, Audit and Risk Committee and the accounting officer, the Board of Trustees is of the opinion that the Trust does not have an adequate and effective framework for governance, risk management and control. This conclusion has been informed by the findings of both the internal and external auditors during 2023-24.

Plan for improvement

Whilst the Trust Board has concluded that the framework for governance, risk management and control is robust, further work is nonetheless planned for 2024/25, to continue strengthening and refining the Trust's systems. Priorities include:

- A review of the Trust's scheme of delegation and policy framework, to ensure that best practice is consistently followed and that the Trust's policy framework is best calibrated to meet the emerging needs of the Trust, the changing education landscape and the evolving risk environment.
- A review of finance systems, processes, controls and reporting, to be led by a new Chief Finance Officer, once appointed.

Approved by order of the Board of Trustees on 27 November 2024 and signed on its behalf by:



J Wallis
Chair of Trustees



B Spinks
Accounting Officer

MIDDLESEX LEARNING PARTNERSHIP

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

FOR THE YEAR ENDED 31 AUGUST 2024

As accounting officer of Middlesex Learning Partnership, I have considered my responsibility to notify the Trust Board of Trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement in place between the Trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2023, including responsibilities for estates safety and management.

I confirm that I and the Trust's Board of Trustees are able to identify any material irregular or improper use of funds by the Trust, or material non-compliance with the terms and conditions of funding under the Trust's funding agreement and the Academy Trust Handbook 2023.

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



B Spinks
Accounting Officer

27 November 2024
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MIDDLESEX LEARNING PARTNERSHIP

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees (who are also the directors of Middlesex Learning Partnership for the purposes of company law) are responsible for preparing the Trustees' report and the accounts in accordance with the Academies Accounts Direction 2023 to 2024 published by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the Board of Trustees on 27.Nov.2024... and signed on its behalf by:



J Wallis

Chair of Trustees

MIDDLESEX LEARNING PARTNERSHIP

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

FOR THE YEAR ENDED 31 AUGUST 2024

Opinion

We have audited the accounts of Middlesex Learning Partnership for the year ended 31 August 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the accounts, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024 issued by the Education and Skills Funding Agency.

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

MIDDLESEX LEARNING PARTNERSHIP

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

FOR THE YEAR ENDED 31 AUGUST 2024

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Trust and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report, including the incorporated strategic report.

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

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

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error. In preparing the accounts, the Trustees are responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the accounts

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

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

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

MIDDLESEX LEARNING PARTNERSHIP

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

FOR THE YEAR ENDED 31 AUGUST 2024

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

- Enquiry of senior leadership, Governors/Trustees and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations including compliance with the Academies Accounts Direction 2023 to 2024 issued by the Education and Skills Funding Agency;
- Performing audit work over the recognition of grant income and the allocation of expenditure to funds;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

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

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

Use of our report

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

Azets Audit Services

Paul Creasey (Senior Statutory Auditor)
for and on behalf of Azets Audit Services

13 December 2024

Chartered Accountants
Statutory Auditor

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

MIDDLESEX LEARNING PARTNERSHIP

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

FOR THE YEAR ENDED 31 AUGUST 2024

In accordance with the terms of our engagement letter dated 31 July 2024 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2023 to 2024, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Middlesex Learning Partnership during the period 1 September 2023 to 31 August 2024 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to Middlesex Learning Partnership and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to the Middlesex Learning Partnership and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Middlesex Learning Partnership and ESFA, for our work, for this report, or for the conclusion we have formed.

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

The accounting officer is responsible, under the requirements of Middlesex Learning Partnership's funding agreement with the Secretary of State for Education dated 1 March 2018 and the Academy Trust Handbook, extant from 1 September 2023, 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 2023 to 2024. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2023 to 31 August 2024 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

We conducted our engagement in accordance with the Framework and Guide for External Auditors and Reporting Accountant of Academy Trusts issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

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

MIDDLESEX LEARNING PARTNERSHIP

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

FOR THE YEAR ENDED 31 AUGUST 2024

Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 1 September 2023 to 31 August 2024 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Azets Audit Services

Reporting Accountant

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

Dated: 13 December 2024

MIDDLESEX LEARNING PARTNERSHIP

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted funds £	Restricted funds: General £	Fixed asset £	Total 2024 £	Total 2023 £
Income and endowments from:						
Donations and capital grants	3	-	29,412	52,298	81,710	154,789
Charitable activities:						
- Funding for educational operations	4	118,099	21,792,464	-	21,910,563	19,352,826
Other trading activities	5	251,483	-	-	251,483	279,144
Investments	6	221	-	-	221	199
Total		<u>369,803</u>	<u>21,821,876</u>	<u>52,298</u>	<u>22,243,977</u>	<u>19,786,958</u>
Expenditure on:						
Charitable activities:						
- Educational operations	9	(60,315)	22,034,585	342,702	22,316,972	20,367,039
Total	7	<u>(60,315)</u>	<u>22,034,585</u>	<u>342,702</u>	<u>22,316,972</u>	<u>20,367,039</u>
Net income/(expenditure)		430,118	(212,709)	(290,404)	(72,995)	(580,081)
Transfers between funds	17	(3,206)	-	3,206	-	-
Other recognised gains/(losses)						
Actuarial gains on defined benefit pension schemes	19	-	746,000	-	746,000	1,582,000
Net movement in funds		426,912	533,291	(287,198)	673,005	1,001,919
Reconciliation of funds						
Total funds brought forward		768,341	(1,406,523)	25,255,185	24,617,003	23,615,084
Total funds carried forward		<u>1,195,253</u>	<u>(873,232)</u>	<u>24,967,987</u>	<u>25,290,008</u>	<u>24,617,003</u>

MIDDLESEX LEARNING PARTNERSHIP

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

FOR THE YEAR ENDED 31 AUGUST 2024

Comparative year information Year ended 31 August 2023	Notes	Unrestricted	Restricted funds:		Total
		funds	General	Fixed asset	2023
		£	£	£	£
Income and endowments from:					
Donations and capital grants	3	-	23,525	131,264	154,789
Charitable activities:					
- Funding for educational operations	4	66,732	19,286,094	-	19,352,826
Other trading activities	5	279,144	-	-	279,144
Investments	6	199	-	-	199
Total		<u>346,075</u>	<u>19,309,619</u>	<u>131,264</u>	<u>19,786,958</u>
Expenditure on:					
Charitable activities:					
- Educational operations	9	22,221	20,031,504	313,314	20,367,039
Total	7	<u>22,221</u>	<u>20,031,504</u>	<u>313,314</u>	<u>20,367,039</u>
Net income/(expenditure)		323,854	(721,885)	(182,050)	(580,081)
Transfers between funds	17	(141,717)	-	141,717	-
Other recognised gains/(losses)					
Actuarial gains on defined benefit pension schemes	19	-	1,582,000	-	1,582,000
Net movement in funds		182,137	860,115	(40,333)	1,001,919
Reconciliation of funds					
Total funds brought forward		586,204	(2,266,638)	25,295,518	23,615,084
Total funds carried forward		<u>768,341</u>	<u>(1,406,523)</u>	<u>25,255,185</u>	<u>24,617,003</u>

MIDDLESEX LEARNING PARTNERSHIP

BALANCE SHEET

AS AT 31 AUGUST 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	13		24,967,987		25,255,185
Current assets					
Debtors	14	1,217,814		645,647	
Cash at bank and in hand		2,233,906		1,897,909	
		<u>3,451,720</u>		<u>2,543,556</u>	
Current liabilities					
Creditors: amounts falling due within one year	15	(2,250,699)		(1,501,738)	
		<u></u>		<u></u>	
Net current assets			1,201,021		1,041,818
Net assets excluding pension liability			26,169,008		26,297,003
Defined benefit pension scheme liability	19		(879,000)		(1,680,000)
			<u></u>		<u></u>
Total net assets			<u>25,290,008</u>		<u>24,617,003</u>
Funds of the Trust:					
Restricted funds	17				
- Fixed asset funds			24,967,987		25,255,185
- Restricted income funds			5,768		273,477
- Pension reserve			(879,000)		(1,680,000)
			<u></u>		<u></u>
Total restricted funds			24,094,755		23,848,662
Unrestricted income funds	17		1,195,253		768,341
			<u></u>		<u></u>
Total funds			<u>25,290,008</u>		<u>24,617,003</u>

The accounts on pages 22 to 47 were approved by the Trustees and authorised for issue on 27 Nov 2024..... and are signed on their behalf by:



J Wallis

Chair of Trustees

Company registration number 07719016 (England and Wales)

MIDDLESEX LEARNING PARTNERSHIP

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Net cash provided by operating activities	20		338,984		5,250
Cash flows from investing activities					
Dividends, interest and rents from investments		221		199	
Capital grants from DfE Group		52,298		131,264	
Purchase of tangible fixed assets		(61,123)		(272,981)	
Proceeds from sale of tangible fixed assets		5,617		-	
Net cash used in investing activities			(2,987)		(141,518)
Net increase/(decrease) in cash and cash equivalents in the reporting period			335,997		(136,268)
Cash and cash equivalents at beginning of the year			1,897,909		2,034,177
Cash and cash equivalents at end of the year			2,233,906		1,897,909

MIDDLESEX LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

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

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

1.1 Basis of preparation

The accounts of the Trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2023 to 2024 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

1.2 Going concern

The Trustees assess whether the use of going concern is appropriate, ie whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern.

The Trustees make this assessment in respect of the period to 31 August 2026 and have reviewed detailed budgets and forecasts to this date. The Trustees have concluded that the Trust has adequate resources to continue in operational existence for that period and there are no material uncertainties about the Trust's ability to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Income

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

Grants

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

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

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

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.

MIDDLESEX LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

Donations

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

Other income

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

Donated goods, facilities and services

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

Donated fixed assets

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

1.4 Expenditure

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

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

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

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

Charitable activities

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

Redundancy or termination payments

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

MIDDLESEX LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

1.5 Tangible fixed assets and depreciation

Assets costing £1,000 for individual assets and £1,500 for group assets are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

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

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

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

1.6 Liabilities

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

1.7 Leased assets

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

1.8 Financial instruments

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

Financial assets

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

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

Financial liabilities

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

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

MIDDLESEX LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

1.9 Taxation

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

1.10 Pensions benefits

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

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

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

1.11 Fund accounting

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

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

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

1.12 Agency arrangements

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

MIDDLESEX LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

2 Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 19, will impact the carrying amount of the pension liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2024. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

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

Critical areas of judgement

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

3 Donations and capital grants

	Unrestricted funds	Restricted funds	Total 2024	Total 2023
	£	£	£	£
Capital grants	-	52,298	52,298	131,264
Other donations	-	29,412	29,412	23,525
	<u>-</u>	<u>81,710</u>	<u>81,710</u>	<u>154,789</u>

MIDDLESEX LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

4 Funding for the Trust's educational operations

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
DfE/ESFA grants				
General annual grant (GAG)	-	15,303,254	15,303,254	14,313,537
General annual grant (GAG) - 16-19 Budget	-	1,870,829	1,870,829	1,790,709
Other DfE/ESFA grants:				
- UIFSM	-	147,817	147,817	126,839
- Pupil premium	-	963,805	963,805	933,273
- Teachers pay grant	-	306,062	306,062	-
- Teachers pension grant	-	171,495	171,495	76,732
- Mainstream grant	-	512,157	512,157	643,410
- Others	-	263,189	263,189	157,014
	-	19,538,608	19,538,608	18,041,514
Other government grants				
Local authority grants: SEN, Early Years and UIFSM	-	1,265,412	1,265,412	929,063
Local authority grants: other	-	859,483	859,483	-
	-	2,124,895	2,124,895	929,063
COVID-19 additional funding				
DfE/ESFA				
Other DfE/ESFA COVID-19 funding	-	128,961	128,961	315,517
Other incoming resources				
	118,099	-	118,099	66,732
Total funding	118,099	21,792,464	21,910,563	19,352,826

5 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Rental income	3,600	-	3,600	3,600
Other income	247,883	-	247,883	275,544
	251,483	-	251,483	279,144

MIDDLESEX LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

6	Investment income				
		Unrestricted funds	Restricted funds	Total 2024	Total 2023
		£	£	£	£
	Short term deposits	221	-	221	199
		<u>221</u>	<u>-</u>	<u>221</u>	<u>199</u>

7	Expenditure				
		Staff costs	Non-pay expenditure		Total 2024
		£	Premises	Other	Total 2023
		£	£	£	£
	Academy's educational operations				
	- Direct costs	13,998,823	-	1,083,968	14,343,459
	- Allocated support costs	2,057,622	3,732,476	1,444,083	6,023,580
		<u>16,056,445</u>	<u>3,732,476</u>	<u>2,528,051</u>	<u>20,367,039</u>

Net income/(expenditure) for the year includes:	2024	2023
	£	£
Operating lease rentals	35,864	49,448
Depreciation of tangible fixed assets	342,702	313,314
Fees payable to auditor for:		
- Audit	24,410	23,250
- Other services	7,090	6,750
Net interest on defined benefit pension liability	85,000	133,000
	<u>85,000</u>	<u>133,000</u>

8 Central services

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

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

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

The amounts charged during the year were as follows:	2024	2023
	£	£
Barnhill Community High School	607,000	687,734
Belmore Primary Academy	172,000	142,273
William Byrd Primary Academy	171,000	119,992
	<u>950,000</u>	<u>949,999</u>

MIDDLESEX LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

9 Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Direct costs				
Educational operations	(60,315)	15,143,106	15,082,791	14,343,459
Support costs				
Educational operations	-	7,234,181	7,234,181	6,023,580
	<u>(60,315)</u>	<u>22,377,287</u>	<u>22,316,972</u>	<u>20,367,039</u>
			2024	2023
			£	£
Analysis of support costs				
Support staff costs			2,084,457	2,156,519
Depreciation			342,702	313,314
Technology costs			288,450	257,348
Premises costs			3,389,774	2,504,917
Other support costs			1,089,156	750,952
Governance costs			39,642	40,530
			<u>7,234,181</u>	<u>6,023,580</u>

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

- Within support staff costs a credit of £140,000 (2023: £36,000 additional cost)
- Within other support costs £85,000 (2023: £133,000)

MIDDLESEX LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

10 Staff

Staff costs and employee benefits

Staff costs during the year were:

	2024 £	2023 £
Wages and salaries	11,677,775	11,055,154
Social security costs	1,242,931	1,212,999
Pension costs	2,471,049	2,376,901
	<hr/>	<hr/>
Staff costs - employees	15,391,755	14,645,054
Agency staff costs	538,534	546,019
Staff restructuring costs	126,156	238,107
	<hr/>	<hr/>
Staff development and other staff costs	16,056,445	15,429,180
	179,407	198,739
	<hr/>	<hr/>
Total staff expenditure	16,235,852	15,627,919
	<hr/> <hr/>	<hr/> <hr/>

Staff restructuring costs comprise:

Redundancy payments	-	73,329
Severance payments	84,727	77,947
Other restructuring costs	41,429	86,831
	<hr/>	<hr/>
	126,156	238,107
	<hr/> <hr/>	<hr/> <hr/>

Severance payments

The Trust paid 5 severance payments in the year, disclosed in the following bands:

£0 - £25,000	4
£25,001 - £50,000	1

Special staff severance payments

Special staff severance payments are amounts paid to employees outside of statutory and contractual requirements. Included in staff restructuring costs are special severance payments totalling £16,628 (2023: £31,805). Individually, the payments were: £10,000, £3,382 and £3,246.

Staff numbers

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

	2024 Number	2023 Number
Teachers	160	184
Administration and support	166	141
Management	6	6
	<hr/>	<hr/>
	332	331
	<hr/> <hr/>	<hr/> <hr/>

MIDDLESEX LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

10 Staff

(Continued)

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

	2024 Number	2023 Number
Teachers	224	146
Administration and support	57	73
Management	-	26
	<u>281</u>	<u>245</u>

Higher paid staff

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

	2024 Number	2023 Number
In the band £60,001 - £70,000	25	19
In the band £70,001 - £80,000	5	-
In the band £80,001 - £90,000	2	4
In the band £90,001 - £100,000	1	2
In the band £100,001 - £110,000	1	-
In the band £120,001 - £130,000	1	-
In the band £130,001 - £140,000	-	1
In the band £140,001 - £150,000	2	-
In the band £150,001 - £160,000	-	1
	<u>-</u>	<u>1</u>

Key management personnel

The key management personnel of the Trust comprise the Trustees and the senior management team as listed on page 1. The total amount of key management personnel employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Trust was £882,948 (2023: £806,753).

11 Trustees' remuneration and expenses

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

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

- B Spinks, Executive head teacher (appointed 1 September 2024):
- Remuneration £140,000 - £145,000
 - Employer's pension contributions £35,000 - £40,000

During the year ended 31 August 2024, expenses reimbursed to Trustees amounted to £nil (2023: £nil). Expenses paid directly on behalf of the Trustees was £nil (2023: £2,659).

MIDDLESEX LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

12 Trustees' and officers' insurance

In respect of Barnhill Community High School, in accordance with normal commercial practice, the Trust has purchased insurance to protect Trustees and Officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy business. The insurance provides cover up to £5,000,000 on any one claim and the cost for the year ended 31 August 2024 is included in the total insurance cost.

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

13 Tangible fixed assets

	Land and buildings	Furniture and equipment	Computer equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 September 2023	26,200,595	278,532	1,550,719	26,160	28,056,006
Additions	3,675	3,101	54,347	-	61,123
Disposals	(5,617)	-	-	-	(5,617)
At 31 August 2024	26,198,653	281,633	1,605,066	26,160	28,111,512
Depreciation					
At 1 September 2023	1,389,636	194,958	1,213,502	2,725	2,800,821
Charge for the year	140,086	27,198	168,880	6,540	342,704
At 31 August 2024	1,529,722	222,156	1,382,382	9,265	3,143,525
Net book value					
At 31 August 2024	24,668,931	59,477	222,684	16,895	24,967,987
At 31 August 2023	24,810,959	83,574	337,217	23,435	25,255,185

The net book value of land and buildings comprises:

	2024 £	2023 £
Freeholds	11,992,637	12,020,976
Long leaseholds (over 50 years)	12,676,294	12,789,983
	24,668,931	24,810,959

The site of Barnhill Community High School has been leased by the Trust from the London Borough of Hillingdon since its construction in 1998 under the PFI. The PFI agreement ended on 24 September 2024.

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

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

MIDDLESEX LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

14 Debtors

	2024	2023
	£	£
Trade debtors	754,013	400
VAT recoverable	68,322	119,538
Prepayments and accrued income	395,479	525,709
	<u>1,217,814</u>	<u>645,647</u>

15 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	744,681	409,833
Other taxation and social security	295,051	283,049
Other creditors	345,951	203,541
Accruals and deferred income	865,016	605,315
	<u>2,250,699</u>	<u>1,501,738</u>

16 Deferred income

	2024	2023
	£	£
Deferred income is included within:		
Creditors due within one year	<u>131,159</u>	<u>243,537</u>
Deferred income at 1 September 2023	243,537	178,976
Released from previous years	(243,537)	(178,976)
Resources deferred in the year	<u>131,159</u>	<u>243,537</u>
Deferred income at 31 August 2024	<u>131,159</u>	<u>243,537</u>

Resources deferred in the year relates to ESFA and Greater London Authority funding received in advance for the 2024/25 academic year.

MIDDLESEX LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

17 Funds

	Balance at 1 September 2023 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2024 £
Restricted general funds					
General Annual Grant (GAG)	258,675	17,174,083	(17,432,758)	-	-
UIFSM	-	147,817	(147,817)	-	-
Pupil premium	-	963,805	(963,805)	-	-
Other DfE/ESFA COVID-19 funding	-	128,961	(128,961)	-	-
Other DfE/ESFA grants	-	263,189	(272,223)	9,034	-
Other government grants	-	2,124,895	(2,124,895)	-	-
16-19 Bursary	14,802	-	-	(9,034)	5,768
Mainstream grant	-	512,157	(512,157)	-	-
Teachers' Pay grant	-	306,062	(306,062)	-	-
Teachers' Pension grant	-	171,495	(171,495)	-	-
Other restricted funds	-	29,412	(29,412)	-	-
Pension reserve	(1,680,000)	-	55,000	746,000	(879,000)
	<u>(1,406,523)</u>	<u>21,821,876</u>	<u>(22,034,585)</u>	<u>746,000</u>	<u>(873,232)</u>
Restricted fixed asset funds					
DfE group capital grants	-	52,298	-	(52,298)	-
Tangible fixed assets	25,255,185	-	(342,702)	55,504	24,967,987
	<u>25,255,185</u>	<u>52,298</u>	<u>(342,702)</u>	<u>3,206</u>	<u>24,967,987</u>
Total restricted funds	<u>23,848,662</u>	<u>21,874,174</u>	<u>(22,377,287)</u>	<u>749,206</u>	<u>24,094,755</u>
Unrestricted funds					
General funds	<u>768,341</u>	<u>369,803</u>	<u>60,315</u>	<u>(3,206)</u>	<u>1,195,253</u>
Total funds	<u>24,617,003</u>	<u>22,243,977</u>	<u>(22,316,972)</u>	<u>746,000</u>	<u>25,290,008</u>

MIDDLESEX LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

17 Funds

(Continued)

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

General Annual Grant (GAG)

This represents funding from the ESFA to be used for the normal running costs of the Trust, including education and support costs. Under the funding agreement with the Secretary of State, the Trust was not subject to a limit on the amount of GAG it could carry forward at 31 August 2024.

UIFSM and other DfE/ESFA grants

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

Pupil premium

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

Other government grants

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

16-19 Bursary

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

Other restricted

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

MIDDLESEX LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

17 Funds

(Continued)

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

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

MIDDLESEX LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

17 Funds

(Continued)

Total funds analysis by academy

	2024	2023
	£	£
Fund balances at 31 August 2024 were allocated as follows:		
Barnhill Community High School	994,721	813,616
Belmore Primary Academy	194,039	188,259
William Byrd Primary Academy	(69,964)	(78,110)
Central services	82,223	118,053
	<u>1,201,019</u>	<u>1,041,818</u>
Total before fixed assets fund and pension reserve		
Restricted fixed asset fund	24,967,987	25,255,185
Pension reserve	(879,000)	(1,680,000)
	<u>25,290,006</u>	<u>24,617,003</u>
Total funds	<u><u>25,290,006</u></u>	<u><u>24,617,003</u></u>

Total cost analysis by academy

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

	Teaching and educational support staff	Other support staff costs	Educational supplies	Other costs excluding depreciation	Total 2024	Total 2023
	£	£	£	£	£	£
Barnhill Community High School	8,966,844	525,045	686,091	3,293,440	13,471,420	11,606,233
Belmore Primary Academy	2,515,118	648,341	159,690	550,700	3,873,849	3,820,654
William Byrd Primary Academy	2,354,239	534,180	184,495	622,863	3,695,777	3,519,419
Central services	209,136	443,541	38,662	296,883	988,222	938,422
	<u>14,045,337</u>	<u>2,151,107</u>	<u>1,068,938</u>	<u>4,763,886</u>	<u>22,029,268</u>	<u>19,884,728</u>
	<u><u>14,045,337</u></u>	<u><u>2,151,107</u></u>	<u><u>1,068,938</u></u>	<u><u>4,763,886</u></u>	<u><u>22,029,268</u></u>	<u><u>19,884,728</u></u>

The deficit fund balance at William Byrd Primary Academy has been noted by the Directors. The 2024-25 budgeted outturn is expected to be in surplus, however this will not be adequate to return the fund balance to a surplus position by 31 August 2025. The Directors have tasked the Head of School and CFO to find economies wherever feasible, and the budget setting exercise for 2025-26 will be mindful of the need to return to a surplus fund position.

MIDDLESEX LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

18 Analysis of net assets between funds

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2024 are represented by:				
Tangible fixed assets	-	-	24,967,987	24,967,987
Current assets	3,445,952	5,768	-	3,451,720
Current liabilities	(2,250,699)	-	-	(2,250,699)
Pension scheme liability	-	(879,000)	-	(879,000)
Total net assets	<u>1,195,253</u>	<u>(873,232)</u>	<u>24,967,987</u>	<u>25,290,008</u>

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

19 Pension and similar obligations

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

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

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

Teachers' Pension Scheme

Introduction

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

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

MIDDLESEX LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

19 Pension and similar obligations

(Continued)

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to ensure scheme costs are recognised and managed appropriately and the review specifies 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 2020. The valuation report was published by the Department for Education on 27 October 2023, with the SCAPE rate, set by HMT, applying a notional investment return based on 1.7% above the rate of CPI. The key elements of the valuation outcome are:

- Employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy). This is an increase of 5% in employer contributions and the cost control result is such that no change in member benefits is needed.
- Total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million.

The result of this valuation will be implemented from 1 April 2024. The next valuation result is due to be implemented from 1 April 2028.

The employer's pension costs paid to the TPS in the period amounted to £1,835,810 (2023: £1,593,754).

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

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The Trust is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the Trust has taken advantage of the exemption in FRS 102 and has accounted for its contributions to the scheme as if it were a defined contribution scheme. The Trust has set out above the information available on the scheme.

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 24.9% for employers and 5.5% to 12.5% for employees. Employer contributions for the year ended 31 August 2024 are estimated to be £532,000 (2023: £679,000).

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013 and on 21 July 2022, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK.

Total contributions made	2024 £	2023 £
Employer's contributions	693,000	786,000
Employees' contributions	162,000	171,000
Total contributions	<u>855,000</u>	<u>957,000</u>

MIDDLESEX LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

19 Pension and similar obligations (Continued)

Principal actuarial assumptions	2024 %	2023 %
Rate of increase in salaries	2.65	2.97
Rate of increase for pensions in payment/inflation	3.15	3.47
Discount rate for scheme liabilities	5.00	5.20

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

	2024 Years	2023 Years
Retiring today		
- Males	21.7	21.8
- Females	24.0	24.0
Retiring in 20 years		
- Males	22.4	22.5
- Females	25.3	25.3

Sensitivity analysis

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

	2024	2023
Discount rate - 0.1%	278,000	313,000
Mortality assumption + 1 year	498,000	571,000
CPI rate + 0.1%	276,000	308,000

The Trust's share of the assets in the scheme

	2024 Fair value £	2023 Fair value £
Equities	6,237,000	4,794,000
Bonds	3,119,000	2,781,000
Cash	578,000	479,000
Property	1,617,000	1,534,000
Total market value of assets	11,551,000	9,588,000

The actual return on scheme assets was £1,284,000 (2023: £(475,000)).

MIDDLESEX LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

19 Pension and similar obligations	(Continued)	
Amount recognised in the statement of financial activities	2024	2023
	£	£
Current service cost	553,000	740,000
Past service cost	-	82,000
Interest income	(516,000)	(409,000)
Interest cost	601,000	542,000
	<u>638,000</u>	<u>955,000</u>
Changes in the present value of defined benefit obligations	2024	2023
	£	£
At 1 September 2023	11,268,000	12,309,000
Current service cost	553,000	740,000
Interest cost	601,000	542,000
Employee contributions	162,000	171,000
Actuarial loss/(gain)	22,000	(2,466,000)
Benefits paid	(176,000)	(110,000)
Past service cost	-	82,000
	<u>12,430,000</u>	<u>11,268,000</u>
Changes in the fair value of the Trust's share of scheme assets	2024	2023
	£	£
At 1 September 2023	9,588,000	9,216,000
Interest income	516,000	409,000
Actuarial (gain)/loss	768,000	(884,000)
Employer contributions	693,000	786,000
Employee contributions	162,000	171,000
Benefits paid	(176,000)	(110,000)
	<u>11,551,000</u>	<u>9,588,000</u>

MIDDLESEX LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

20 Reconciliation of net expenditure to net cash flow from operating activities

	Notes	2024 £	2023 £
Net expenditure for the reporting period (as per the statement of financial activities)		(72,995)	(580,081)
Adjusted for:			
Capital grants from DfE and other capital income		(52,298)	(131,264)
Investment income receivable	6	(221)	(199)
Defined benefit pension costs less contributions payable	19	(140,000)	36,000
Defined benefit pension scheme finance cost	19	85,000	133,000
Depreciation of tangible fixed assets		342,704	313,314
(Increase) in debtors		(572,167)	(57,871)
Increase in creditors		748,961	292,351
Net cash provided by operating activities		<u>338,984</u>	<u>5,250</u>

21 Analysis of changes in net funds

	1 September 2023 £	Cash flows £	31 August 2024 £
Cash	1,897,909	335,997	2,233,906
	<u>1,897,909</u>	<u>335,997</u>	<u>2,233,906</u>

22 Long-term commitments

Operating leases

At 31 August 2024 the total of the Trust's future minimum lease payments under non-cancellable operating leases was:

	2024 £	2023 £
Amounts due within one year	653,559	2,552,690
Amounts due in two and five years	500,782	516,421
	<u>1,154,341</u>	<u>3,069,111</u>

The academy trust occupies premises which are subject to a private finance initiative (PFI) contract. The trust itself is not party to this service concession contract, however the academy trust has entered into a supporting agreement towards the costs of the local authority. The above includes commitments to operating payments including costs for catering, cleaning, utilities, and other ancillary services. The PFI contract ended on 24 September 2024.

MIDDLESEX LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

23 Related party transactions

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

There were no related party transactions during the reporting period (2023: £nil).

24 Members' liability

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

25 Agency arrangements

The academy trust distributes 16-19 bursary funds to students as an agent for the ESFA. In the accounting period ended 31 August 2024, the trust received £28,024 (2023: £23,821) and disbursed £37,058 (2023: £28,416) from the fund. As at 31 August 2024, £5,768 (2023: £14,802) of unspent funds were recognised in Other Creditors.