



TOGETHER LEARNING TRUST

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND AUDITED ACCOUNTS FOR

YEAR ENDED

31 AUGUST 2023

TOGETHER LEARNING TRUST

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TOGETHER LEARNING TRUST

REFERENCE AND ADMINISTRATIVE

Members

Mr K Hill (resigned)
Mrs C Kitson
Mr N Priestley (resigned 20.7.23)
Mrs G Carter (appointed 21.9.22)
Mrs M Bain (appointed 20.7.23)

Trustees

Mr M Cross
Mrs J Wallis (Chair)
Mrs K Morley
Mr J Gascoigne
Mr D Heywood
Mr Chris Blackburn (appointed 28.3.23)
Mrs S Bracey (appointed 27.4.23)
Mr D Whitwam (appointed 13.7.23)
Mr D Lord (CEO & accounting officer)

Executive Leadership Team

CEO
CFO
Executive Director of Secondary Education
Executive Headteacher

Mr D Lord
Mrs J Kendall
Ms K Parker (from 1.1.23)
Mr D Hewitt (from 1.6.23)

Headteachers/Head of Schools

Headteacher – Honley High School
Head of School – Honley High School
Headteacher – Ryburn Valley High School
Head of School – Ryburn Valley High School
Head of School – Ryburn Valley High School
Head of School – The Brooksbank School
Headteacher – Bolton Brow Primary Academy
Headteacher – Meltham Moor Primary School
Headteacher – Netherton Infant & Nursery School

Mr P Greenough (to 31.10.23)
Mrs L Lord (from 1.11.23)
Ms K Parker (to 31.12.22)
Ms C Evans (from 1.1.23 to 31.8.23)
Mrs D Watkins (from 1.9.23)
Mr D Atkinson
Mr P Kelesidis
Mrs L Woodfield
Mrs E Barker

Company registration number

09040380 (England and Wales)

Company Name

Together Learning Trust

Registered Office

(moved from Ryburn Valley High School
1st September 2023)

The Brooksbank School
Victoria Road
Elland
West Yorkshire
HX1 1BB

TOGETHER LEARNING TRUST

REFERENCE AND ADMINISTRATIVE

Independent External Auditors Wheawill & Sudworth Ltd
35 Westgate
Huddersfield
HD1 1PA

Bankers Lloyds Bank Plc
Commercial Street
Halifax
HX1 1BB

Solicitors & Company Secretary Schofield Sweeney LLP
30 Market Street
Huddersfield
HD1 2HG

TOGETHER LEARNING TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

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

The Together Learning Trust is a charitable trust which increased from five to six member academies in November 2022. All the schools in the trust feed from the Calderdale and Kirklees area. There are now three secondary academies and three primary academies in the Trust. The Trust provides education to 5120 students as at November 2022. The trust took on The Brooksbank School as a Sponsored Academy in November 2022 with an Ofsted rating of inadequate. All the other schools in the trust are graded as good following Ofsted inspections between 2015 and 2022.

The six schools in the Trust are:

Ryburn Valley High School, joined 1 April 2019
Honley High School, joined 1 September 2019
Bolton Brow Primary Academy, joined 1 September 2019
Netherton Infant & Nursery School, joined 1 September 2019
Melham Moor Primary School, joined 1 September 2019
The Brooksbank School, joined 1 November 2022

Structure, Governance and Management

Constitution

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

The trustees of Together Learning Trust are also the trustees of the charitable company for the purpose of company law. The charitable company is known as Together Learning Trust. The registered name of the charitable company was amended on 1 April 2019, having been formerly known as Ryburn Valley High School.

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

Subject to the provisions of the Companies Act 2006, every trustee or other officer of the Academy shall be indemnified out of the assets of the Academy against any liability incurred by them in that capacity in defending any proceedings whether civil or criminal, in which judgement is given in favour, or in which they are acquitted, or in connection with any application in which relief is granted to them by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Trust.

In accordance with normal commercial practice the Trust has purchased insurance to protect all trustees and staff from claims arising from negligent acts, errors or omissions whilst on Trust business. The insurance provides up to £2,000,000 in aggregate in any period of insurance.

TOGETHER LEARNING TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Method of recruitment and appointment or election of trustees

The management of the academies within the Trust is the responsibility of the Trustees who are appointed and co-opted under the terms of the articles and the funding agreement. These terms are as follows:

- The number of Members shall not be less than three. No member can be an employee of the Trust.
- The members may appoint by ordinary resolution up to eleven trustees.
- The Trustees may appoint co-opted Trustees
- Each trustee serves a four- year term of office and can be re-appointed
- The Chief Executive Officer, can be an ex-officio trustee
- The Trustees may not co-opt an employee of the Trust as a co-opted Trustee, if thereby the number of trustees who are employees of the Trust would exceed one third of the total number of Trustees, including the Chief Executive officer

When appointing new trustees, the Trust body gives consideration to the skills and experience mix of the existing trustees in order to ensure that the Trust has the necessary skills to contribute fully to the development of the academies in the Trust. An annual analysis of trustees' skills is conducted, to help identify skill gaps.

The Articles of Association give full details relating to the appointment and removal of trustees.

Policies and procedures adopted for the induction and training of trustees

An annual analysis of trustee's skills is conducted in the Autumn Term and forms the basis of each trustee's personal training plan. The training and induction provided to new trustees will depend on their existing experience. Where necessary induction will provide training on charity, educational, legal and financial matters. As a minimum all new trustees will be issued with the following documents:

- Most recent issue of the Governors Handbook
- Scheme of Delegation and terms of Reference
- Most recent competency framework for governance
- Most recent Academies Handbook

New trustees/governors will be offered a tour of the relevant academies and an opportunity to meet staff and pupils. All trustees are provided with copies of policies, minutes, accounts, budgets and other documents they will need to undertake their role effectively. The Trustees have access to the National Governors Association (NGA) website and online training platform. They also have access to the Calderdale MBC Governance training package.

Organisational Structure

The members of the Trust define the object, purpose and ethos of the Trust and can direct the Trust board where required to ensure those elements are met.

The Trust operates under an agreed scheme of delegation. Delegated responsibilities, including financial expenditure limits are determined by trustees. The CEO is the Accounting Officer. The trustees delegate their responsibilities for the day-to-day oversight of each school to a Local Governing Committee (LGC) through the scheme of delegation. The Headteacher/Head of School of each school is an ex officio member of the LGC.

The Trustees are responsible for setting strategic objectives and general policy. Adopting and monitoring progress against an annual trust development plan and budget. Monitoring academic and financial performance and making major decisions about the direction of the Trust. Recruitment and appointment of the CEO.

TOGETHER LEARNING TRUST

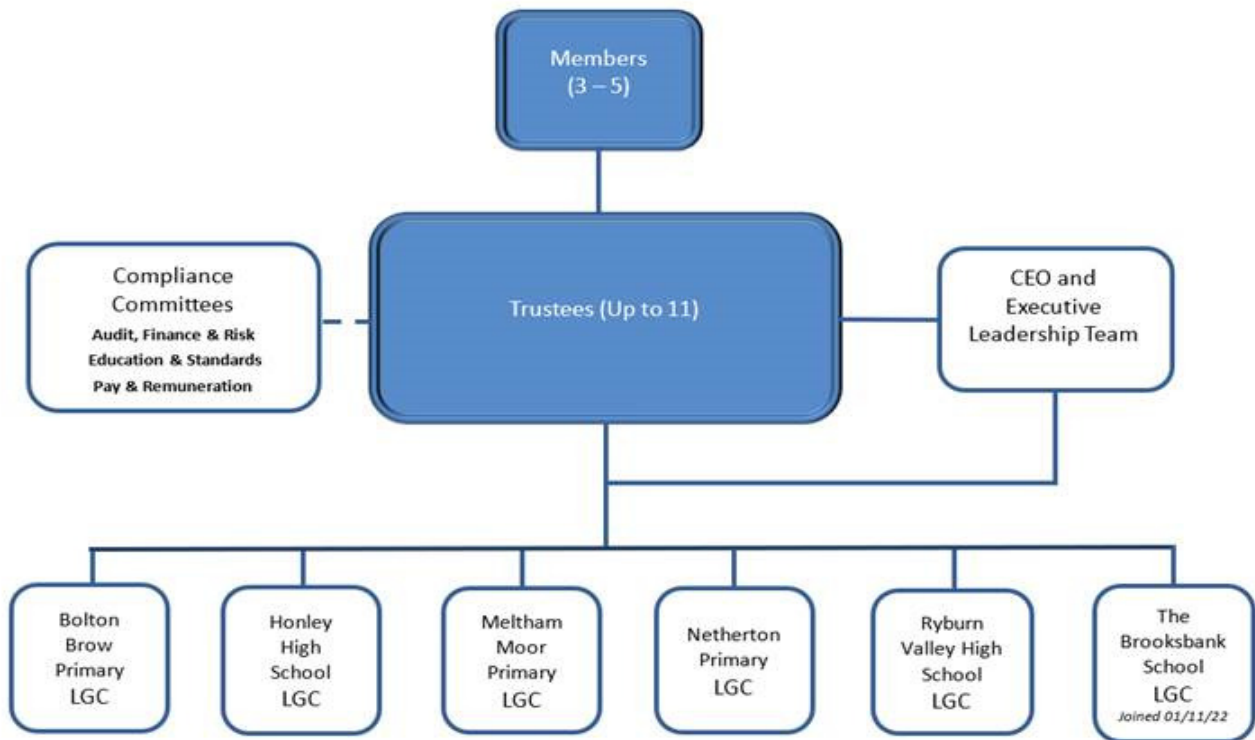
TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

The Trust board meet at least four times a year. The Audit, Finance and Risk (AF&R) committee cover all elements of the risks affecting the Trust including the schools within the Trust. The AF&R committee meet at least three times a year.

At the Annual General Meeting, the Board establishes an overall framework for the governance of the Trust and determines membership, terms of reference and procedures for the year. At each meeting, the board receives reports including policies for ratification. The Board may from time to time establish working groups to perform specific tasks over a limited timescale.

The Trust have devolved responsibility for the day to day management of the schools to the Headteacher/ Head of School and Senior Leadership Team (SLT) of each school. The Headteacher/Head of School and Senior Leadership Team (SLT) manage each school, implementing the policies laid down by trustees, and reporting back to them, via the LGC, CEO or Executive Leadership Team (ELT) or directly where appropriate.



The scheme of delegation for the trust outlines the process of decision making across the trust, the matrix shows the delegation of power between members, trust board, CEO, Local Governing Committees (LGC) and headteachers/SLT of the individual schools. This matrix is reviewed on a regular basis, but at least annually. The Governance handbook outlines the terms of reference of all the committees of the trust, where the governance arrangements for all committees of the trust can be found. Both the scheme of delegation and governance handbook are on the Trust website.

TOGETHER LEARNING TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Arrangements for setting Pay and remuneration of Key Management personnel

The members and trustees of the schools' act in a voluntary capacity and are not remunerated, however, expenses can be claimed as laid down in the Trustees and Governors Allowances Policy. The pay of the headteacher/Head of School and SLT of the school follows the School Teachers Pay and Conditions Document and is based on the size of the school, following prescribed leadership grades in relation to the schools' size. As with all staff in the school, the headteacher/Head of School and SLT follow an annual appraisal process to determine as to whether they can proceed onto the next incremental scale relevant to their position. The headteacher/Head of School has an annual review with members of the Headteacher Performance Management Committee, this consists of the CEO, Chair of Local Governing board and one other governor. All the annual increases relating to both the management posts of the schools and other incremental increases of staff are ratified annually by the Trust Pay Committee.

Trade Union Facilities Time

Relevant Union Officials

Number of employees who were relevant union officials during 2022-3	Full-time equivalent employee number
5	5

Percentage of time spent of facility time

Percentage of time	Number of employees
0%	1
1%-50%	4
51%-99%	
100%	

Percentage of pay bill spent on facility time

Total cost of facility time	£5,500
Total pay bill	£23,870K
Percentage of total pay bill spent on facility time, calculated as: (total cost of facility time/total pay bill) x 100	0

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	0
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TOGETHER LEARNING TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Related Parties and other connected charities and organisations

The trust is connected to several Teaching School Alliances, which coordinate and provide school centred Initial Teacher Training placements across a partnership of schools and training providers. The Trust schools are connected to the Calderdale and Kirklees Teaching School hub for ECT training. The trust also works with Huddersfield University and Leeds Beckett university for teacher training. Ryburn Valley High School has collaborative links with its thirteen feeder primary schools which form part of the Ryburn Valley Learning Community. The Brooksbank School has collaborative links with its seven feeder primary schools as well as the primary schools which are part of the school games partnership The trust has developed links with the Education Exchange (part of the Delta Trust) in supporting The Brooksbank School.

The trust is currently working with Castle Hill School and Scout Road in anticipation of them joining the Trust in Spring 2024, as a result we are developing close relationships with the staff at the schools. We are also supporting other local primary schools with Finance, ICT, DPO support and compliance.

Related part transactions, including sponsors, are declared in note 33 of the financial statements, as these can either control or significantly influence the decisions and operations of the trust. There is one small related party transaction of £6,120 which is disclosed in the financial statements.

Engagement with Employees

The Trust has 629 employees. When new schools join the trust there is engagement with employees via meetings with trustees, the executive team and the unions to ensure that contractual terms are upheld under TUPE regulations. All staff are given the opportunity to voice any concerns they may have.

All trust policies are shared with the staff in the schools. The Trust sends out regular bulletins to all staff in the schools. Through the Executive Leadership Team (ELT) the schools are informed of the direction of the Trust. The Trust organise training days during the year where different schools in the Trust join together to share good practice and work collaboratively. Staff absence across the Trust is better than the national average. At the request of employees, the Trust has set up a cycle to work scheme for employees. The Trust also operates a childcare voucher scheme for employees.

All schools have weekly staff meetings to keep staff involved and informed. The Trust publish termly Trust newsletters which provides employees with information about the Trust and news from all the schools in the Trust. All the schools ensure that staff are listened to via 'Staff Voice'.

In May 2023, the Trust launched the Wellness Working Group. The group is comprised of dedicated wellness leads from each school across the trust. A trust wide wellbeing survey was issued in June 2023; the primary aim to gain feedback on how we could improve wellness in the organisation. The results provided each school with areas to focus on, and from which, individual schools developed their wellness action plans. In collaboration with each school, Wellness Charters were created which outline our commitment to improving all aspects of staff wellness, including improving workload, communication, equality, physical & mental health, work life balance, people policies, and career development. The Wellness Working Group meets each term to share best practice and monitor its progress against its action plans. As a commitment to staff voice, the Trust plans to launch an annual wellness and engagement survey to be repeated year on year.

Employees with disabilities

The Trust has a recruitment policy which is in line with the Equality Policy, giving disabled persons the same opportunities as people without disabilities, when applying for posts across the Trust. Risk assessments are carried out for employees with disabilities and appropriate action taken to support them in their role in the Trust. The Trust works collaboratively with Access to Work, supporting employees with disabilities and providing them with the resources needed to assist them in fulfilling their work.

TOGETHER LEARNING TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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

We give our stakeholders every opportunity at parents evenings and consultation events to feedback any concerns or development areas that we can act on. Our parents and carers value our interaction and expertise that we offer, we have a reputation for high standards. We are fair and transparent in our interaction with all our stakeholders, customers and suppliers. Our school websites and MAT website have a range of policies and procedures available to ensure our suppliers and customers are as informed as they can be on our practices. We complete our business relationship with suppliers in accordance with the financial practices and policies of the trust.

Objectives and Activities

The principle objects and activities of the Trust is to advance the education and creativity of all the students in its care.

Objectives and activities

Trust Vision

We stand strong together but preserve our distinct identities. By insisting that everyone lives by our deep-rooted values of integrity, creativity and excellence, we truly believe that when schools and communities collaborate, incredible things happen. Together we support and empower each other to become leading schools, cherishing and developing our staff, enabling them to thrive. We all embody a positive mindset that insists that all our children make excellent progress. We have a shared commitment in providing magical learning experiences and believe everyone can achieve great things. The culture and behavior in our schools is exemplary.

Trust Values

Our staff are amazing, in both the relationships they forge and the incredible range of opportunities they make possible. We get great results, but we give and expect so much more. We are shaping a generation of leading global citizens with the character, confidence and creative skills they need to succeed; with integrity and a commitment to excellence that will enable them to thrive.

Our Mission

Our mission is to run top quality schools that serve our communities best by driving high performance and giving our children and young people the best chance in life. We do this by:

- developing great people, talent and systems
- providing the widest variety of opportunities for children to develop skills, knowledge and talent to flourish.
- investing heavily in the schools' environment and staff development, working effectively with partners and embracing educational research.

Ultimately, outstanding achievement stems from developing world class teaching and learning. This enables students to achieve exceptional outcomes. For everyone in our trust our mission is simple, to grow, excel and learn together.

TOGETHER LEARNING TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Objectives, Strategies and Activities

Our schools work closely together to identify and then implement the best school development strategies across the Trust. These improvement strategies include a focus on:

- Developing excellent curriculum experiences for each learner from the age of 2 - 19
- Harnessing the ideas and planning from curriculum communities to continually improve teaching and learning
- Effectively leading and managing teams to maximise their effectiveness
- Accurately assessing and evaluating the impact of teaching and learning
- Creating a culture of opportunity that builds character and confidence

Our 5-year strategic improvement plan is framed on growth, delivering excellence and creating exciting learning experiences in these key areas:

Grow

- Creating enriching environments, through effective finance and business strategy.
- Investing in our people through; staff development, management of workload and wellness at the forefront of Trust development.
- Building capacity in the Trust, both in governance structures and central team
- One ICT Network across the Trust and consistent data systems

Excel

- Excellence everywhere: a school improvement model which develops consistency across all schools and produces a high expectation of students. Including an ambitious broad and balanced curriculum.
- Exceptional extra-curricular opportunities for all students across all disciplines
- High Quality teaching to meet needs of all learners including disadvantaged and those with SEND.
- Provide sustainable, professional and informative transition activities.
- Invest in well trained staff who are knowledgeable and confident in managing behaviour and promoting excellence
- Know our schools: regular and robust aligned assessments are used across the schools. Further develop systems so all our school leaders are held to account.
- Embed our governance arrangements so that Trustees and executive team are accountable for the performance of schools, to include governance reviews and quality assurance

Learn

- Students front and centre of everything we do. Create effective student leadership structures across all our schools.
- Create an atmosphere of positivity in all schools where students want to contribute and are proud to do so. Reinforce the values across the schools through activities and through strong student leaders.
- Communicate our success. Develop opportunities to bring people together in our Trust community,

TOGETHER LEARNING TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Our Core principles are to create enriching environments and work Together as One

In achieving our core principles the Trust will also:

- Comply with all appropriate statutory and curriculum requirements
- Provide value for money for the funds expended
- Conduct its business in accordance with the highest standards of regularity and propriety.

The Brooksbank School in Calderdale joined our Trust, as a sponsorship school, in November 2022 and is part of our 5 year development plan. The extra financial contribution that Brooksbank brings into the trust and the various sponsorship grants that provides support to Brooksbank, has enabled the Trust to further expand its school improvement offer and to grow the central team.

The Trust is continuing to grow, with two new schools planning to join the Trust in Spring 2024. The increase in the number of schools and the funding it brings has enabled the Trust to further grow the school improvement offer into the primary sector with the appointment of a Director of Primary Education from September 2023 and a Director for Primary Inclusion and Culture from April 2024.

Public benefit

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006, to have due regard to the Charity Commissioner's general guidance on public benefit in exercising their powers or duties.

The Trust aims to advance for the public benefit, high quality education provided by all its schools. In particular offering a broad and balanced curriculum with a strong emphasis on the inclusion of students with Special Educational Need.

Strategic report

Achievements and Performance

The Trust continues to grow from strength to strength, especially with the addition of The Brooksbank School within the secondary group from 1 November 2022. The CEO reports to the Board of Trustees on progress against the Trust and individual school Evaluation and Improvement Plans (EIPs).

Additional support and systems have been introduced across the secondaries to provide more effective self-evaluation so support can be targeted and strengths shared across the Trust. In particular, the use of PowerBi has been revolutionary in terms of ensuring leaders have immediate access to current data, both pastorally and academically in both the secondary and primary sectors.

TOGETHER LEARNING TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

The Brooksbank School

Brooksbank is a large 11-18 comprehensive academy with 1590 students on roll and a PAN of 297 (this is a temporary increase from a PAN of 282 to support the authority with increased student numbers until September 2025). It is located in the Calderdale Local Education Authority. The proportion of students with SEND needs and Pupil Premium is similar to national. The school was graded Inadequate in February 2022, resulting in the school joining Together Learning Trust on 1st November 2022. Prior to the school joining the Trust, additional support was provided from the Trust, particularly at leadership level resulting in a positive monitoring visit which addressed key issues raised in the Ofsted report.

Since joining the Trust the school has made exceptional progress, with increase outcomes and the best results in the history of the school to date (progress score from -0.37 to -0.15) with outcomes falling into the average category, where previously they had been significantly below average.

There has been a key focus on teaching and learning strategies, which have been embedded across the school. Additionally, a strong emphasis on developing the ethos of the school, promoting, in particular, the core school values and student leadership.

Honley High School

Honley is an 11-16 over-subscribed comprehensive academy with 1290 students on roll and a PAN of 255 (increased to temporarily for one year to 270 in Year 7). It is located within Kirklees Local Authority and has a specialised resourced provision with a focus on Autism. Significant improvement has been seen in the progress figure since 2019 (increase from -0.34 to 0.26) where progress is now significantly above average. In particular, students' performance in Mathematics, Science and Humanities were significantly above average.

There has been a key focus on English Language and Literature this year, with a move (across the Trust) to the Educas specification and the introduction of walking talking mocks. Student leadership has been further developed so students are now at the forefront of everything the school does to promote the school and celebrate success.

Ryburn Valley High School

Ryburn is a large 11-18 oversubscribed comprehensive academy with 1670 students on roll and a temporarily increased PAN of 285 in year 7 to 10 (this will continue for one more year to support need within the authority). It has a significantly above average number of students with EHCPs and looked after students. Ryburn is located within Calderdale Local Authority, this is an authority that also have selective grammar schools.

At Key Stage 4 outcomes have increased since 2022 (progress 8 from 0.02 to 0.12) and in particular the proportion of students who have achieved grade 5 or above in English and Mathematics is the second highest rate in Calderdale (excluding selective grammar schools). The school has a strong focus on creativity and personal development and is a lead school across the country in terms of character education.

TOGETHER LEARNING TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Bolton Brow Primary Academy

The school continues to be popular within the community it serves and was again oversubscribed for students joining the reception class. The school has a PAN of 30. Students enjoy school and attendance continued to be above the national average during the academic year 2022-23 – 96.1%. The school had a very successful Ofsted visit in November 2022. “Leaders, staff and parents are united in their vision that every pupil will succeed at this inclusive and welcoming school. Working together, they ensure that this vision is realised. The community is ‘Proud to be Brow’. Leaders’ high ambitions ensure that pupils are ready for their next steps in education.”

The school continues to have a strong focus on mental health and well-being of students and staff and this was highlighted as a strength in student, staff and parents surveys. 100% of the children in Year 1 passed their phonics check, which continues to be a strength of the school. The 2023 KS2 results for students meeting the expected standards in reading, writing and mathematics was 73%, this was higher than the national figure of 59%. The school curriculum has now been fully developed and quality assurance and the school environment reflect very positively the impact of this. The school continues to work across the Trust with the other primaries in a collaborative and supportive approach.

Meltham Moor Primary School

Meltham Moor has a PAN of 30 and 39 spaces available in morning nursery. Pupil numbers remained stable in 2022-24. School attendance continued to be good at 95%, compared to National attendance of 94%. Persistent absenteeism was lower than national figures. 80% of the children achieved combined reading, writing and mathematics at KS2 which was significantly above the national figure of 59%. The children also made excellent progress, especially in writing, evidencing the impact of the Philip Webb writing project, a school development priority for the year. The curriculum offer continues to be of high quality, and is progressive and appropriate to the needs of the children and school community. This is reflected by the school environment. The ‘More at Meltham Moor’ provides a wide range of meaningful and relevant experiences to the children, some of whom would otherwise have limited experiences. Personal Development is a strength; there is a clear nurturing approach which permeates throughout the entire curriculum. There is a strong sense of community and Meltham Moor Primary School is at the heart of this. Staff and parents’ surveys and children’s voice reflect that the school community are proud of the school

Netherton Infant and Nursery School

Netherton Infant and Nursery School has a PAN of 60 and a Nursery with 26 places available morning and afternoon. Attendance across school for 2022-23 was 94.6% (including nursery). There were many staffing changes during 2022-23 including a new Early Years lead and reception teacher. Investment in Early Years resources meant we could develop as a ‘unit’ with nursery as opposed to feeling like three separate classes. The team have developed well over the academic year and are delivering a clear and progressive curriculum and uniform offer to all pupils. At Easter, the library area was completely refurbished using money raised by our Friends of Netherton group and a Persimmon Homes’ donation of £6k. This included furniture and over 600 brand new books. The library is now up and running with parent volunteers helping to ensure children have access to books each week. There was further development of the mathematics curriculum including our membership of the Maths Hub and this work and validation goes on into this year. Trust training with Philip Webb was well-received by staff, and the Year 2 writing workshops ensured staff felt confident in the teaching of writing. During the summer holidays, there was additional investment in the school environment including new toilets, corridor redecoration, new carpets and tables in KS1, whole school displays using a low-cognitive load approach and doors in the hall, class 2 and nursery – the school has a whole new fresh appeal which is welcoming to all our families.

TOGETHER LEARNING TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Key Performance Indicators

The Trust considers its main educational performance indicators to be pupil attendance rates and examination results achieved.

Attendance has improved significantly in all three secondary school since the Covid-19 pandemic, in particular Honley High School has been in the top 20% of schools nationally. Attendance at the three primary schools is above the national average.

Our secondary schools performed strongly in the summer examinations, either by reaching a high standard or by making substantial improvements. All schools built on the outcomes and performance in 2022 (post-covid) and continue to see significant improvements in attendance, which is a key contributor to outstanding progress.

Secondary Academy Progress 8 Measures (Unvalidated)

Academy	Progress 8 2019 (Pre-Covid)	Progress 8 2022	Progress 8 2023		National Progress 8 2023	Calderdale Progress 8 2023	Kirklees Progress 8 2023
Honley High School	-0.34	0.02	0.26		-0.03	n/a	0.11
Ryburn Valley High School	0.22	0.02	0.12		-0.03	-0.03	n/a
The Brooksbank School*	-0.42	-0.37	-0.15		-0.03	-0.03	n/a

* The Brooksbank School joined Together Learning Trust on 1st November 2022

Secondary Academy Post-16 (Unvalidated)

Academy	Average Point Score Per Entry (A Level)	Average Point Score Per Entry (Vocational)
Ryburn Valley High School	31.19	31.25
The Brooksbank School*	30.50	32.37

* The Brooksbank School joined Together Learning Trust on 1st November 2022

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Key Stage 2 Outcomes (unvalidated) 2022-23

All Students

School	Number of Students	% of students achieving expected standard (reading, writing and mathematics)	% of students achieving a higher standard (reading, writing and mathematics)	Reading Progress Score	Mathematics Progress Score
Bolton Brow	30	73%	3%	0.2 (-2.1 to 2.5)	1.3 (-3.5 to 0.8)
Meltham Moor	30	80%	13%	2.1 (-0.1 to 4.3)	0.3 (-1.8 to 2.4)
Provisional National Figures	-	59%		0.0	0.0

Subject Analysis (Reading and Writing)

School	Number of Students	% of students achieving expected standard (reading)	% of students achieving a higher standard (reading)	Average Scaled Score per student (reading)	% of students achieving expected standard (writing TA)	% of students achieving higher standard (writing TA)
Bolton Brow	30	83%	43%	108	87%	3%
Meltham Moor	30	80%	43%	106	83%	23%
Provisional National Figures	-	73%	-	-	71%	-

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Key Stage 2 Outcomes (unvalidated) 2022-23

Subject Analysis (Grammar, Punctuation and Spelling (GPS) and Mathematics)

School	Number of Students	% of students achieving expected standard (Mathematics)	% of students achieving a higher standard (Mathematics)	Average scaled score per student (Mathematics)	% of students achieving expected standard (GPS)	% of students achieving higher standard (GPS)	Average scaled score per student (GPS)
Bolton Brow	30	80%	23%	105	93%	40%	107
Meltham Moor	30	87%	20%	104	80%	33%	106
Provisional National Figures	-	73%	-	-	72%	-	-

Going Concern

After making appropriate enquiries, the Trust board has a reasonable expectation that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future. Financial forecasts have been prepared for the three years 2022/23 to 2024/25 which indicate that the Academy Trust will be able to finance its activities out of existing reserves. For this reason, it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

Duty to promote success of the company

All the trustees of the Trust act in good faith to promote the success of the Trust. This is for the benefit of all stakeholders such as students, staff, parents and others with interest in the Trust and its schools. All decisions made are viewed with the likely long term consequences of those decisions and are in the interests of all stakeholders. The trustees understand the importance of fostering good relationships with stakeholders and the community and the impact its decisions may make on the community and the long term success of the Trust and its Academies. The Trustees want to ensure that the trust maintains a reputation for high standards and will act fairly with all stakeholders.

TOGETHER LEARNING TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Financial Review

Financial Performance and in-year balance

These financial statements reflect the operational activity for the Trust for the year ended 31 August 2023. Most of the Trust's income is obtained from the Education & Skills Funding Agency (ESFA) in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the ESFA during the 12 months ended 31 August 2023 and the associated expenditure are shown as Restricted General Funds in the Statement of Financial Activity (SOFA).

The Trust also receives grants for Fixed Assets from the ESFA. In accordance with the Charities Statement of Recommended Practice (SORP FRS102), such grants are shown in the SOFA as restricted income in the Restricted Fixed Asset Fund. The Restricted Fixed Asset Fund is reduced by annual depreciation charges over the expected useful life of the assets concerned, as defined in the Trust's accounting policies.

During the year ending 31 August 2023, total expenditure (excluding fixed assets fund) of £33,445,795 was covered by recurrent grant funding from the DfE, together with other incoming resources, of £36,182,769 (including £1,410,224 inherited on conversion in the year). Revenue reserves at the end of the year were £4,156,139 (2022 - £2,634,165) and allocations are shown against each school in Note 17. This includes £169,884 (2022 - £152,958) School fund balance, where the money comes mainly from donations. In addition, there were unspent capital reserves of £4,280,002 (2022 - £2,800,071).

Please note that the accounts only show Income and Expenditure accounts for a 10 month period for The Brooksbank School as the school did not join the Trust until November 2022.

The land, buildings and other assets of all the schools were transferred to the Trust on conversion. Land and buildings for Meltham Moor and Netherton Nursery and Infant School were taken at the DfE valuation received in June 2021, backdated to the date of conversion. Ryburn Valley High School, Honley High School, Bolton Brow and The Brooksbank School had a commercial valuation of their land and buildings on conversion. Other assets have been included in the financial statements using original purchase price and remaining useful life.

At 31 August 2023 the net book value of fixed assets was £53,122,421 (2022 - £32,408,413) and movements in tangible fixed assets are shown in Note 13 to the financial statements. The assets were used exclusively for providing education and associated support services to the students and the Trust.

The non-teaching staff of the Trust are entitled to membership of the West Yorkshire Pension Fund. The Trust's share of the Scheme's asset is currently assessed to be less than its liabilities in the scheme and consequently the Trust's balance sheet shows a net liability of £2,000 (2022 - £644,000). The liability inherited on conversion in the year was £1,607,000.

TOGETHER LEARNING TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Reserves policy

The Trustees have reviewed the reserve levels of the Trust for this academic year. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The Trustees took account of the future plans of the Trust, the uncertainty over future income streams and other key risks identified during the risk review.

It is the Trusts policy to maintain a level of reserves, which can be used for future education purposes in line with the development plan of the schools and the Trust.

At the year end the Trust held restricted revenue reserves of £1,648,850 and unrestricted reserves of £2,507,289. The total revenue reserves equated to 12% of total revenue income for the year (excluding transfers).

The Trustees will ensure that the reserves policy continues to conform to the requirements laid down in the Academies Trust Handbook 2023, produced by the ESFA and will monitor any changes with the funding agreement and GAG restrictions as appropriate.

The Trustees aim to maintain reserves to improve the educational offer at any of the schools as required and provide assistance for any future capital projects as they arise. The Trust receives School Condition Allocation (SCA) from the ESFA. This is to be spent on improving the condition of school buildings, including energy efficiency. The Trust commissioned condition surveys of all the primary schools in the trust in order to prioritise the SCA funds (and other capital funds) to ensure a fair and equitable way to utilise these funds to the best overall benefit of the Trust and its students. During 2022-23 the SCA paid for the following projects:

- Meltham Moor: Replacement windows and doors,
- Netherton Infants: Outdoor safety works, the replacement of windows and doors and toilet refurbishment.

The balance of SCA, which the trustees have set aside a contribution of £700,000 for the Honley student entrance and toilet refurbishment, is included in the reserves of the accounts.

Investment Policy and Powers

The Trust reserve policy is to calculate what a sufficient amount of working capital would be needed to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies, which would be retained in the current accounts of the Trust. Any excess funds are to be put into fixed term deposit accounts with recognised financial institutions. In previous years there has been a very low level of interest rates across financial institutions and surplus funds have not been put into higher interest accounts as the interest was around 0%.

Since the spring of 2023 interest rates have dramatically increased. After investigations into investment companies and in line with the Trust's Reserves and Investment Policy, the trustees agreed to put surplus funds into Insignis Investment Company

Trustees are committed to ensuring that all funds under their control are managed in such a way as to maximise returns whilst minimising risk. The Trusts policy is for any cash not required for operating expenses to be placed on deposit at the most favourable rate available from approved financial institutions. Day-to-day management of the surplus funds is delegated to the CEO and CFO within strict guidelines approved by the Trust Board. Previously all Trust reserves were held in Lloyds bank current accounts, which provided an interest rate of 0-0.1%.

The Trust had £2.3 million of reserves with Insignis Investment company in the period April 23 to August 23, Insignis offer a portfolio of triple A rated institutions to invest in, from instant access to multiple year fixes. The average interest rate up to 31st August was 4.85%. This earned the Trust £22,900 interest, net of fees in the period April 23 to August 23.

TOGETHER LEARNING TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Principal Risks and Uncertainties

Trustees recognise that the defined benefit scheme deficit (Local Government Pension Scheme) which is set out in Note 32 to the financial statements, represents a significant potential liability. However, as the Trustees consider that the Trust is able to meet its known annual contribution commitments for the foreseeable future, this risk from the liability is minimised. Readers should also note that 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 principal risks and uncertainties facing the Trust are as follows:

Financial – the Academy has considerable reliance on continued government funding through the ESFA. In the last year 97% of the Trust's incoming resources was government funded (including income from Local Authority) and whilst this level is expected to continue, there is no assurance that government policy or practice will remain the same or that public funding will continue at the same levels or on the same terms.

Failures in governance/management – the risk in this area arises from the potential failure to effectively manage the Trust's finances. Internal controls, compliance with regulations and legislation, statutory returns, etc. The Trustees continue to review and ensure that appropriate measures are in place to mitigate these risks. A review of governance by the Confederation of School Trusts (CST) was requested by the Trustees in Summer 23, to provide assurance that governance across the Trust, both with Trustees and local governors, is fit for purpose and meets all the statutory duties. The audit started in the September 2023.

Reputational – the continuing success of the Trust is dependent on continuing to attract applicants in sufficient numbers by maintaining the highest educational and behavioral standards. To mitigate this risk, trustees ensure that student success, achievement and wellbeing are closely monitored and reviewed.

Safeguarding and Child Protection – the Trustees continue to ensure that the highest standards are maintained in the areas of selection and monitoring of staff. The Trustees agree the Trust's Child Protection and Safeguarding Policy and procedures, there is a governor appointed at each of the schools with a responsibility for child protection and safeguarding who reports back to the Local Governing Body. Each school had a safeguarding audit during 2022-23

Staffing – the success of the Trust is reliant on the quality of its staff. Trustees monitor and review policies and procedures to ensure the continued professional development and training of staff, ensuring that annual appraisals of staff are carried out and that there is clear succession planning.

Estates - The Trust has implemented systems and internal challenge to ensure that it's school estates remain safe, well maintained and comply with the relevant regulations. Building Conditions Surveys and Health and Safety Audits are conducted regularly to guarantee expenditure is prioritised and schools remain safe and fit for purpose. The Trust employs a Competent Person to keep abreast of changes in legislation and reports are routinely presented to Audit, Finance and Risk Committee for scrutiny.

Fraud and mismanagement of funds – Together Learning Trust appointed Beaver & Struthers Ltd as its internal auditor in September 2019, for a maximum five year term. For this accounting period, checks on the financial systems and controls of the schools in the Trust were carried out, as required by the Academies Trust Handbook. The audit delivered a "clean audit" statement with no material issues. The trust have had training this year from Lloyds on fraud and cybersecurity. All finance staff receive training to keep up to date with financial practice requirements and develop their skills in this area.

The Multi Academy trust could be classed as a principal risk and uncertainty, as it is still classed as a small Trust with 6 schools, although the Trust is starting to grow, with two new schools joining the Trust in Spring 2024. The Trust has got in place all the required statutory trust policies. A trust central team has been developed and is still evolving. The central team works in collaboration with all the schools across the Trust to support and develop improvements on all areas of risk, ensuring sufficient internal controls are in place. Since the onset of the trust all risks are constantly reviewed, with due diligence being carried out prior to new schools being accepted into the trust.

TOGETHER LEARNING TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Financial and Risk Management Objectives and Policies

Together Learning Trust holds a Risk Register, where the core risks have been agreed with the Trustees. The Trust have purchased GWC1 risk register software to consolidate the risks of all the schools in the Trust. The Trustees have assessed the major risks to which the Trust is exposed, in particular those relating to finances, staffing, facilities and operational areas. The Trustees look at how the Trust can minimise risks, including adequate internal controls described elsewhere. Where significant financial risk still remains the trustees ensure that adequate insurance cover is in place to cover these risks. The areas covered in the risk register are:

- Behaviour and attitudes
- Business Operations and infrastructure
- Estates management and compliance
- Financial
- Governance
- Leadership and management
- Quality of Education
- Regularity/Legal
- Reputational
- Safeguarding & Health and Safety
- Staffing and Resources

Whilst some of the schools in the Trust are full and some over-subscribed, the primary schools in particular have issues with the fluctuation of numbers in their nurseries. Any reduction in numbers below the schools PAN creates risk to a reduction in revenue funding. The Trustees are made aware of any changes to student numbers as soon as possible. The Trust are mindful that education funding continues to be tight, especially as pay awards and increases in both teacher pensions and support staff pensions are not fully funded. As the DFE is moving further towards a hard National Funding Formula, there will be no local government pockets of funding available for schools, this means an increase in areas of education spend being delegated to schools, e.g. the careers service in Calderdale secondary schools no longer being supported by the LA. The Trust has to keep up to date with changes in spending, so this can be discussed and included in the Trusts financial forecasts. The Trust models these risks in its 3 year financial projections and incorporates these findings into its strategic plans.

The Trustees examine the financial health formally every term, reviewing expenditure and commitments against budgets, by means of termly financial summaries to the Trustees. Budgets are adjusted midyear to incorporate changes since the budget was approved in July. These adjustments include funding, staffing and other changes not included in the original budget.

At 31st August 2023, Together Learning Trust had no significant liabilities arising from trade creditors or debtors where there would be a significant effect on liquidity.

TOGETHER LEARNING TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Streamlined Energy and Carbon Reporting (SECR)

UK Annual Energy Use (Kwh)

	Annual Energy Use Kwh	Conversion factor	Emissions Calculation	Scope
Gas 22-23	4,061,199	0.18387	746.73	1
Gas 21-22	2,375,927		436.86	
Electricity 22-23	1,788,566	0.23314	416.98	2
Electricity 21-22	1,174,878		273.91	
Transport minibus (km) 22-23	47,611	0.1890	9.00	1
Transport minibus (km) 21-22	12,854		2.42	
Transport staff mileage (km) 21-22	28,301	0.28052	7.94	3
Transport staff mileage 20-21	8,386		2.35	
TOTAL 22-23	5,925,677		1180.65	
Total 21-22	3,572,045		715.54	

Total Number of Pupils 21-22 and 22-23	3420	5120
Intensity ratio (emissions/no of pupils) 21-22 and 22-23	0.21	0.23

Methodology in calculation of disclosures

Scope	Description
1	Emissions from combustion of gas and fuel for transport purposes
2	Emissions from purchased electricity
3	Emissions from business travel or employee-owned vehicles where the academy trust is responsible for purchasing the fuel

Note

The Figures above which include Brooksbank cover the full year of 22-23 even though The Brooksbank school did not join the trust until November 22, this is for future years comparability.

Measures taken to improve energy efficiency

As can be seen from the data above the amount of emissions have increased significantly, this is due to The Brooksbank School joining the Trust in November 22. Brooksbank is a very large secondary school and has many buildings of different ages including some which are over 100 years old, the boilers are very old and as a result are not energy efficient. The schools in the Trust, try to save energy as much as possible, students are made aware of the need to save energy and turn lights off in rooms where vacant. LED lighting has been installed across all schools and the area covered by LED lighting is around 90%. All schools will have full LED lighting by April 24 using the DFE energy efficient grant. Netherton have had single glazed windows installed over the Bolton Brow condition report has identified the need to replace 40% of single glazed windows with double glazing, we are hoping to carry this over summer 2024. Since joining the Trust Brookbank have started to reduce their carbon footprint, the school were selling thousands of drinks in single use plastic containers from the canteen, from September 23 the canteen are no longer selling drinks in plastic bottles and students have been given refillable drink containers to fill from newly installed water fountains.

The Trust also hope to carry out a carbon reduction exercise during 2023-24 to investigate ways that further energy saving can be made. The purpose will be to try and reduce the emissions shown in this report. With the massive increase in energy prices, schools are being forced to reduce energy costs in order to balance the budget.

TOGETHER LEARNING TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Plans for Future Periods

The Trust board have put controls and policies in place during 2022-23, and will continue to monitor and develop these controls and improve policies where necessary, to ensure that the schools in the Trust continue to strive to provide outstanding education and improve the levels of performance and wellbeing of its students at all levels.

The Trust will continue to implement the Trusts strategic plan for improvement by, developing effective leadership and management, enhancing excellent collaborative partnerships and providing high quality education. The Trust continues to create good structures, systems and organisation, which enables effectiveness and produce efficiencies across the Trust. The Trust will also encourage other like-minded schools to join the Trust and have agreed to take on sponsor schools, where practical. An example of this is the recent transfer of The Brooksbank School, as a sponsor school into the trust. We also have two other schools in Calderdale and Kirklees area joining the Trust in Spring 2024

The Trust have put in place a business continuity plan and a risk register, to consider all the potential risks to the schools in the Trust. The principal risks, as listed above, include financial, governance and management, reputational, safeguarding, staffing, estates, health and safety and resources, fraud and mismanagement of funds.

Auditor

In so far as the Trustees are aware:

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

Wheawill & Sudworth Ltd were appointed as the external auditor to Together Learning Trust in September 2019. The Trustees have agreed a five 5 year term of appointment.

The Trustees' report, incorporating a strategic report, was approved by order of the Together Learning Trust, at a meeting of the trustees, on 14 December 2023 and signed on its behalf by:

Mrs J Wallis
Chair of Trustees

TOGETHER LEARNING TRUST

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2023

Governance Statement

Scope of Responsibility

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

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

Governance

The information on trustees is included below, this supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Trust Board has formally met 4 times during the Period.

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

Trustee	Meetings attended	Out of Possible
Mrs J Wallis (Chair)	4	4
Mrs K Morley	4	4
Mr J Gascoigne	4	4
Mr M Cross	1	4
Mr D Heywood	3	4
Mr C Blackburn	2	2
Mrs S Bracey	2	2
Mr D Whitwam	1	1
Mr D Lord (CEO & accounting officer)	4	4

The Trust have nine Trustees (including the CEO), there have been three appointments during the year, all other trustees completed the full year in post. The four board meetings throughout the year along with the support of the four Audit, Finance & Risk committee meetings and Curriculum and Risk committee have given enough scope and coverage throughout the year to give the board the comfort that they have adhered to their roles and responsibilities.

All members, trustees, governors and staff who could have an influence over decisions, have to complete a declaration of interest on an annual basis so that any interests can be reported on where necessary. This is especially important in relation to the reporting of related party transactions and ensuring this is controlled across the trust and where relevant reported to the DFE. Every agenda ensures that interests are declared and included in the minutes. Any individual who declares an interest will be asked to leave the meeting if relevant discussion relating to the interest is to take place, they would not take part in the decision or vote and would not be counted in the quorum of the committee.

The Trustees are part of an effective team, working at a strategic level to enable the schools in the Trust to provide the best possible teaching and learning environment for the pupils. Individually and collectively trustees demonstrated that they had questioned, challenged and supported the CEO, headteachers and staff across all aspects of the school business.

TOGETHER LEARNING TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

The Audit, Finance and Risk Committee (AF&R) is a sub-committee of the main board of trustees. Its purpose is to:

- Plan and approve a balanced 3 year budget.
- Monitor spending to ensure the economic, efficient and effective use of resources
- Ensure all statutory returns of the Trust are completed on time
- Plan and approve capital expenditure
- Act as an audit committee whose main purpose is to ensure there is sound internal control and risk management processes are in place

Attendance at AF&R committee meetings in the year was as follows:

Trustee	Meetings Attended	Out of Possible
Mrs K Morley (Chair)	4	4
Mrs J Wallis	4	4
Mr D Lord (CEO & Accounting Officer)	4	4
Mr M Cross	4	4

The trust carried out a review of governance with our Internal Audit Partner, Beaver & Struthers in 2021. All recommendations from the audit were actioned, including ensuring GIAS and the schools websites were regularly updated and termly checks carried out by the central team. The Chair of trustees has completed a 360 review of governance and all trustees complete an annual skills audit. As the 2021 review was carried out during Covid, the trustees asked for a more indepth review of Governance, the trust have appointed the Confederation of School Trusts (CST) to carry out this review during 2023-24.

Review of Value for Money

The Accounting Officer (CEO) is responsible for ensuring that the Trust delivers good value for money in the use of public resources. The Accounting Officer is aware of the guide to academy value for money statements published by the Education & Skills Funding Agency and understands that value for money refers to the educational and wider social outcomes as well as estates safety and management, achieved in return from the public resources received

The Accounting Officer considers how the Trust's use of resources has provided good value for money during the academic year and reports to the board of trustees where value for money can be improved.

The Accounting Officer has delivered improved value for money during the year 2022-23:

- Tracking student progress in both Secondary and Primary to keep it higher than the national average.
- Monitoring student attendance to ensure that attendance is above the national average, by having effective attendance management.
- Monitoring the progress of Post 16 students to ensure that they are on the courses most suited to them. Ensuring optimum class sizes of post 16 classes including the use of the C6 collaboration with other schools with 6th forms.
- By effectively using pupil premium income and recovery income to narrow the gap between pupil premium students and non-pupil premium students
- Behaviour is good across the schools in the Trust, by having effective behaviour management.
- Having a good CPD programme throughout the Trust which focuses on staff development to further improve the outcome of our students.
- Ryburn Valley High and Honley High School continuing to challenge the PFI provider.
- Establishing a curriculum informed approach to financial planning (ICFP) to ensure curriculums are planned that are affordable and within the context of each academy.

TOGETHER LEARNING TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

- Significant spending proposals are costed and presented to the Trust Board/LGC's and executive leadership team for consideration and challenge.
- Staffing structures kept under review in each school, including restructures in two of the secondary schools.
- Developing a central team to create efficiencies in the office function of the individual schools
- Developing a school improvement model including Directors of Core Subjects across the secondary schools, sharing resources and good practices
- Moving to the same exam boards across all secondaries to achieve consistency of results and shared resources
- Implementation of online estate compliance tracking to ensure Trust schools continue to operate in line with the latest health and safety legislation.
- Appointment of a Competent Person to conduct annual health and safety audits and assist the Trust in remaining compliant with its health and safety obligations.
- Employment of an Estates and Facilities Manager to work across the Trust, supporting the maintenance and ongoing improvement of Trust premise

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's 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 at Together Learning Trust for this accounting period of 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and accounts.

Capacity to Handle Risk

The Trust Board has reviewed the key risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Trustees of Together Learning Trust is of the view that there is a formal ongoing process for identifying, evaluating and managing the Academy Trust's significant risks that has been in place for the period 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and accounts. The Trust have produced an Internal Scrutiny Report for the period of these accounts which is sent to the ESFA along with the accounts.

The Risk and Control Framework

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of trustees
- annual 3 year forecasted budget modelling reviewed by SLT, LGC's and the Board of Trustees
- regular reviews of reports which indicate financial performance against the forecasts and of major purchase plans and capital works
- regular compliance checks of estates and health and safety and statutory documentation
- staffing reviews
- setting targets to measure financial and other performance
- clearly defined purchasing guidelines
- delegation of authority and segregation of duties
- identification and management of risks

TOGETHER LEARNING TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees understand the need for a specific internal audit function, in line with the requirement in the Academies Trust Handbook, and have a programme of internal audits carried out by external and internal competent persons. The internal controls has been agreed with the Trustees for 2022-2023 academic year. A further two year plan is currently being agreed for the years 2023 to 2025.

The role of the internal audit function is to give advice on financial matters and compliance in relation to the Trust's financial and management systems. The external/internal competent person reports to the Trustees on a termly basis on the operation of the systems of control and on the discharge of the board of trustees financial responsibilities. In this accounting period, the trustees planned the following audits:

- Review of Governance by CST
- Review of the Catering Function at some schools
- Secondary School Restructure
- GDPR and Health and safety audits

The work of the Internal Auditor/competent person has delivered the work as planned during the year with the CST review of governance being continued into September 2023. There have been no material control issues arising as a result of work performed. As well as the Internal audits the Trust runs a schedule of independent school improvement visits with 'deep dives' into agreed curriculum areas. All of this is recorded in our annual Internal Scrutiny Report prepared for members and the ESFA.

Review of effectiveness

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

- the work of the internal auditor/ competent person
- the work of the external auditor
- the work of the Audit, Finance and Risk committee in identifying and monitoring the internal controls of the Trust and producing an annual Internal Scrutiny report for the ESFA
- the financial management and governance self-assessment (SMRSCA) process
- Due Dilligence exercise for the Brooksbank School
- the work of the executive leadership team and trustees who have responsibility for the oversight, development and maintenance of the internal control framework

The areas that have informed the scrutiny of internal controls for 2022-23 are the areas of potential high to medium risks. These include but are not limited to: Health and Safety audit and GDPR compliance audit. The external auditor checks the financial controls and HR contracts against Trust policies for compliance and regularity. Numerous curriculum reviews and quality assurance is carried out across all the schools in the Trust. The outcome and actions from all these audits are detailed in the relevant committee and trust board minutes with action plans in place where necessary.

The accounting officer has been advised of the implications of the result of the internal auditors reviews of the system of the audits taken place during 2022-23 and has agreed plans to address weaknesses and ensure continuous improvement of the system are in place.

Approved by order of the Governing Body on 14 December 2023 and signed on its behalf by:

Mrs J Wallis
Chair of Trustees

Mr D Lord
Accounting Officer

TOGETHER LEARNING TRUST

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

FOR THE YEAR ENDED 31 AUGUST 2023

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

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

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

Mr D Lord
Accounting Officer

14 December 2023

TOGETHER LEARNING TRUST

STATEMENT OF TRUSTEES' AND GOVERNORS' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees for Together Learning Trust are responsible for preparing the Trustees' and governors' report and the accounts in accordance with the Academies Accounts Direction 2022 to 2023 published by the Education & Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the Trust Board of Together Learning Trust on 14 December 2023 and signed on its behalf by:

Mrs J Wallis
Chair of Trustees

TOGETHER LEARNING TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TOGETHER LEARNING TRUST (CONTINUED)

Opinion

We have audited the accounts of Together Learning Trust for the year ended 31 August 2023, which comprise of the statement of financial activities (SOFA), the balance sheet, the statement of cash flows and the notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023 issued by the Education & Skills Funding Agency.

In our opinion, the accounts:

give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;

have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; have been prepared in accordance with the requirements of the Companies Act 2006; and have been prepared in accordance with the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

TOGETHER LEARNING TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TOGETHER LEARNING TRUST (CONTINUED)

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Academy Trust and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' and governors' 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' and governors' 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/Governors

As explained more fully in the statement of trustees' and governors' responsibilities, the Trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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.

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

Obtained an understanding of the legal and regulatory framework applicable to the entity and how the entity is complying with that framework;

Assessment of the susceptibility of the entity's financial statements to material misstatement, including how fraud might occur;

Ensured whether the engagement team collectively had the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations; and

TOGETHER LEARNING TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TOGETHER LEARNING TRUST (CONTINUED)

Gained clear understanding of the entity's current activities, the scope of its authorisation and confirmed the effectiveness of its control environment.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

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.

David Butterworth (Director)
for and on behalf of Wheawill & Sudworth Limited

14 December 2023

Chartered Accountants
Statutory Auditor

35 Westgate
Huddersfield
HD1 1PA

TOGETHER LEARNING TRUST

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

In accordance with the terms of our engagement letter dated 15 December 2022 and further to the requirements of the Education & Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2022 to 2023, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Together Learning Trust during the period 1 September 2022 to 31 August 2023 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

Respective responsibilities of Together Learning Trust's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Together Learning Trust's funding agreement with the Secretary of State for Education dated 28 August 2014, the Deeds of Variation and Supplemental Funding Agreements dated 27 August 2019 and the Academy Trust Handbook, extant from 1 September 2022, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance, and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2022 to 2023. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2022 to 31 August 2023 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

We conducted our engagement in accordance with the Academies Accounts Direction 2022 to 2023 issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

TOGETHER LEARNING TRUST

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

The work undertaken to draw to our conclusion includes:

- consideration of the evidence supporting the accounting officers statement on regularity, propriety and compliance which may include review and corroboration of the most recent Financial Management and Governance Evaluation or equivalent;
- evaluation of the general control environment of the academy trust, extending the procedures required for financial statements to include regularity;
- assessment and testing of a sample of the specific control activities over regularity of a particular activity;
- when performing sample testing of expenditure, considering whether the activity is permissible within the academy trust's framework of authorities.

Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 1 September 2022 to 31 August 2023 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Reporting Accountant

Wheawill & Sudworth Limited

14 December 2023

TOGETHER LEARNING TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted Funds £	Restricted funds: General Fixed asset £	£	Total 2023 £	Total 2022 £
Income and endowments from:						
Donations and capital grants	3	66,570	744,177	941,893	1,752,640	1,720,818
Transfer of existing academies into the Trust	27	681,346	728,878	21,301,287	22,711,511	-
Charitable activities:						
- Funding for educational operations	4	-	32,803,200	-	32,803,200	21,933,210
Other trading activities	5	1,066,170	866	-	1,067,036	263,935
Investments	6	91,562	-	-	91,562	354
Total		1,905,648	34,277,121	22,243,180	58,425,949	23,918,317
Expenditure on:						
Raising funds	7	-	-	-	-	246
Charitable activities:						
- Educational operations	8	1,012,718	32,433,077	1,764,241	35,210,036	23,184,682
Total	7	1,012,718	32,433,077	1,765,241	35,210,036	23,184,928
Net income		892,930	1,844,044	20,478,939	23,215,913	733,389
Transfers between funds		-	(1,715,000)	1,715,000	-	-
Other recognised gains						
Actuarial gains on defined benefit pension schemes	19	-	2,749,000	-	2,749,000	10,574,000
Transfer of pension deficits from acquisitions	19/27	-	(1,607,000)	-	(1,607,000)	-
Net movement in funds		892,930	1,271,044	22,193,939	24,357,913	11,307,389
Reconciliation of funds						
Total funds brought forward		1,614,359	375,806	35,208,484	37,198,649	25,891,260
Total funds carried forward		2,507,289	1,646,850	57,402,423	61,556,562	37,198,649

TOGETHER LEARNING TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

Comparative year information	Notes	Unrestricted Funds £	Restricted funds: General Fixed asset £		Total 2022 £
Income and endowments from:					
Donations and capital grants	3	15,432	260,737	1,444,649	1,720,818
Charitable activities:					
- Funding for educational operations	4	16,137	21,917,073	-	21,933,210
Other trading activities	5	205,872	58,063	-	263,935
Investments	6	354	-	-	354
Total		237,795	22,235,873	1,444,649	23,918,317
Expenditure on:					
Raising funds	7	246	-	-	246
Charitable activities:					
- Educational operations	8	168,207	21,939,749	1,076,726	23,184,682
Total	7	168,453	21,939,749	1,076,726	23,184,928
Net income		69,342	296,124	367,923	733,389
Transfers between funds		(20,402)	(1,340,157)	1,360,559	-
Other recognised gains					
Actuarial gains on defined benefit pension schemes	19	-	10,574,000	-	10,574,000
Net movement in funds		48,940	9,529,967	1,728,482	11,307,389
Reconciliation of funds					
Total funds brought forward		1,565,419	(9,154,161)	33,480,002	25,891,260
Total funds carried forward		1,614,359	375,806	35,208,484	37,198,649

TOGETHER LEARNING TRUST

BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	13		53,122,421		32,408,413
Current assets					
Stocks		5,723		717	
Debtors	14	1,917,422		1,038,501	
Short term deposits		4,428,080		103,597	
Cash at bank and in hand		4,016,607		5,530,342	
		<u>10,367,832</u>		<u>6,673,157</u>	
Current liabilities					
Creditors: amounts falling due within one year	15	<u>(1,931,691)</u>		<u>(1,238,921)</u>	
Net current assets			8,436,141		5,434,236
Net assets excluding pension liability			<u>61,558,562</u>		<u>37,842,649</u>
Defined benefit pension scheme liability	19		(2,000)		(644,000)
Total net assets			<u>61,556,562</u>		<u>37,198,649</u>
Funds of the Academy Trust:					
Restricted funds	17				
- Fixed asset funds			57,402,423		35,208,484
- Restricted income funds			1,648,850		1,019,806
- Pension reserve			(2,000)		(644,000)
Total restricted funds			<u>59,049,273</u>		<u>35,584,290</u>
Unrestricted income funds	17		<u>2,507,289</u>		<u>1,614,359</u>
Total funds			<u>61,556,562</u>		<u>37,198,649</u>

The accounts on pages 33 to 60 were approved by the Trustees and authorised for issue on 14 December 2023 and are signed on their behalf by:

Mrs J Wallis
Chair of Trustees

Company Number 9040380

TOGETHER LEARNING TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Transfer of existing academy into the Trust	27		2,676,043		-
Cash flows from operating activities					
Net cash provided by operating activities	20		865,513		1,551,702
Cash flows from investing activities					
Dividends, interest and rents from investments		91,562		354	
Capital grants from DfE Group		941,893		1,444,649	
Purchase of tangible fixed assets		(1,764,263)		(2,123,180)	
Net cash provided by investing activities			(730,808)		(678,177)
Net increase in cash and cash equivalents in the reporting period			2,810,748		873,525
Cash and cash equivalents at beginning of the year			5,633,939		4,760,414
Cash and cash equivalents at end of the year			8,444,687		5,633,939
Relating to:					
Bank and cash balances			4,016,607		5,530,342
Short term deposits			4,428,080		103,597

TOGETHER LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

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

1.1 Basis of preparation

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

Together Learning Trust meets the definition of a public benefit entity under FRS 102.

1.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the academy trust to continue as a going concern. The Trustees make this assessment in respect of a period of one year from the date of authorisation for issue of the financial statements and have concluded that the academy trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the academy trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements. To assist with this analysis financial forecasts have been prepared for the three years 2023/24 to 2025/26. These budgets are revised on a regular basis to ensure that all significant changes are captured such as pay increases, changes to government funding, pupil numbers, etc. Whilst further operating deficits are anticipated, these can be financed out of existing reserves.

1.3 Income

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

Grants

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

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

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 Academy 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.

TOGETHER LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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 Academy Trust has provided the goods or services.

Donated goods, facilities and services

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 Academy Trust's accounting policies.

Transfer on conversion

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

Transfer of existing academies into the academy trust

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

1.4 Expenditure

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

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

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

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

Charitable activities

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

TOGETHER LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies (Continued)

1.5 Tangible fixed assets and depreciation

Assets costing £3,000 or more are capitalised as tangible fixed assets and are carried at cost or valuation, 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. 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 such assets is charged to the restricted fixed asset fund in the Statement of Financial Activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the Academy Trust's depreciation policy. 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:

Leasehold land	over 125 years
Buildings	straight line over remaining expected useful life per conversion valuation (between 19 and 76 years)
Property improvements	5% straight line
Computer equipment	33.33% straight line
Fixtures, fittings & equipment	12.5% or 15% straight line
Motor vehicles	20% 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 Academy Trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods of services it must provide.

1.7 Leased assets

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

1.8 Financial instruments

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

Financial assets

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

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

TOGETHER LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

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.

1.9 Taxation

The Academy Trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Academy Trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by 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 Academy Trust are provided by the Teachers' Pension Scheme ('TPS') and the Local Government Pension Scheme ('LGPS'). These are defined benefit schemes and the assets are held separately from those of the Academy Trust.

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the Academy Trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a 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 scheme and the assets are held separately from those of the Academy Trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses. Actuarial gains and losses are recognised immediately in other recognised gains and losses.

TOGETHER LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies (Continued)

1.11 Fund accounting

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

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by the Education and Skills Funding Agency/Department for Education where the asset acquired or created is held for a specific purpose.

Restricted general funds comprise all other restricted funds received and include grants from the Education and Skills Funding Agency/Department for Education.

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

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by the Education and Skills Funding Agency/Department for Education where the asset acquired or created is held for a specific purpose.

Restricted general funds comprise all other restricted funds received and include grants from the Education and Skills Funding Agency/Department for Education.

1.12 Conversion to Multi Academy Trust

The conversion from a state maintained school to a Multi Academy Trust, involves the transfer of identifiable assets and liabilities and the operation of the schools within the Trust for £nil consideration. The substance of transfers is deemed a gift and is accounted for on that basis.

Assets and liabilities transferred on conversion to the Trust are valued at their fair value, with the long leasehold of land & buildings and the pension scheme (deficit) balance independently valued at the date of transfer. The amounts are recognised under the appropriated balance sheet categories, with a corresponding amount recognised in voluntary income – transfer from local authority on conversion in the Statement of Financial Activities and analysed under unrestricted funds, restricted general funds and restricted fixed asset funds.

2 Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

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

TOGETHER LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

2 Critical accounting estimates and areas of judgement (Continued)

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 19, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2023. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgement

The financial statements are prepared on a factual basis as such there are no areas of judgement.

3 Donations and capital grants

	Unrestricted funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Capital grants	-	921,782	921,782	1,414,186
Other donations	66,570	764,288	830,858	306,632
	66,570	1,686,070	1,752,640	1,720,818

4 Funding for the Academy Trust's educational operations

	Unrestricted funds £	Restricted Funds £	Total 2023 £	Total 2022 £
DfE / ESFA grants				
General annual grant (GAG)	-	27,606,967	27,606,967	18,729,129
Other DfE / ESFA grants				
Pupil premium	-	1,237,893	1,237,893	798,410
UIFSM	-	111,271	111,271	112,762
Teachers' pay and pension grants	-	95,087	95,087	77,066
Supplementary grants	-	1,174,180	1,174,180	228,328
Sponsor capacity grants	-	243,662	243,662	-
Others	-	88,630	88,630	104,630
	-	30,557,690	30,557,690	20,050,325
Other government grants				
Local authority grants	-	1,837,509	1,837,509	1,668,503
Exceptional government funding				
Other DfE / ESFA Coronavirus funding	-	372,786	372,786	145,369
Other Coronavirus funding	-	-	-	33,269
Other grants	-	24,934	24,934	21,257
Other funding	-	10,281	10,281	14,487
Total funding	-	32,803,200	32,803,200	21,933,210

TOGETHER LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

5 Other trading activities

	Unrestricted funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Hire of facilities	-	-	-	20,338
Catering income	713,263	-	713,263	17,652
Teachers insurance	3,869	-	3,869	2,538
Insurance claims	-	866	866	25,538
Other income	349,038	-	349,038	197,869
	1,066,170	866	1,067,036	263,935

6 Investment income

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Short term deposits	26,257	-	26,257	354
Bank interest	65,305	-	65,305	-
	91,562	-	91,562	354

7 Expenditure

	Staff costs £	Premises & Equipment £	Other Costs £	Total 2023 £	Total 2022 £
Expenditure on raising funds	-	-	-	-	246
Academy's educational operations					
- Direct costs	18,903,112	1,764,241	2,721,475	23,388,828	15,748,823
- Allocated support costs	6,672,853	3,105,110	2,043,245	11,821,208	7,435,859
	25,575,965	4,869,351	4,764,720	35,210,036	23,184,928

Net income/(expenditure) for the year includes:

	2023 £	2022 £
Fees payable to auditor for:		
- Audit	16,040	16,797
- Other services	1,000	1,000
Operating lease rentals	36,417	14,379
Depreciation of tangible fixed assets	1,764,241	1,076,727
Net interest on defined benefit pension liability	62,000	163,000

TOGETHER LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

8 Charitable activities	2023	2022
	£	£
Direct costs		
Educational operations	23,388,828	15,748,823
Support costs		
Educational operations	11,821,208	7,436,105
	35,210,036	23,184,928
	2023	2022
	£	£
Analysis of support costs		
Support staff costs	6,672,853	4,301,387
Technology costs	77,201	78,338
Premises costs	3,105,110	2,208,307
Other support costs	1,773,134	744,832
Governance costs	192,910	103,241
	11,821,208	7,436,105
9 Staff		
Staff costs		
Staff costs during the year were:	2023	2022
	£	£
Wages and salaries	18,516,282	12,196,619
Social security costs	1,793,720	1,201,478
Pension costs	4,276,594	3,848,924
	24,586,596	17,247,021
Amounts paid to employees		
Staff restructuring costs – redundancy payments	54,814	424
Agency staff costs	857,284	360,996
	25,498,694	17,608,441
Amounts paid to staff		
Staff development and other staff costs	77,271	45,561
	25,575,965	17,654,002
Total staff expenditure		

TOGETHER LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

9 Staff (Continued)

Staff numbers

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

	2023 Number	2022 Number
Teachers	272	202
Administration and support	297	207
Management	28	20
	597	429

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

	2023 Number	2022 Number
Teachers	249	180
Administration and support	204	136
Management	29	20
	482	336

Higher paid staff

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

	2023 Number	2022 Number
£60,000 - £70,000 (yearly)	12	10
£70,000 - £80,000 (yearly)	7	2
£80,000 - £90,000 (yearly)	2	-
£90,000 - £100,000 (yearly)	-	2
£100,000 - £110,000 (yearly)	2	1
£110,000 - £120,000 (yearly)	1	-
£120,000 - £130,000 (yearly)	1	-

Key management personnel

The key management personnel of the Academy Trust comprise the governors and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the Academy Trust was £2,878,376 (2022: £1,833,799).

TOGETHER LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

10 Central services

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

- Human resources;
- Central management;
- Financial services;
- Legal services;
- Educational support services;
- Governance services; and
- Others as arising.

The Trust charges for these services at a flat rate of 3% (2022: 3%) of GAG income.

The actual amounts charged during the year were as follows:

	2023	2022
	£	£
Ryburn Valley High School	318,870	268,043
Honley High School	226,600	211,385
The Brooksbank School	376,017	-
Bolton Brow Primary Academy	27,061	26,468
Meltham Moor Primary School	27,253	26,273
Netherton Infant & Nursery School	23,105	21,388
	<u>998,906</u>	<u>553,557</u>

11 Trustees' remuneration and expenses

The headteacher and other staff governors only receive remuneration in respect of services they provide undertaking the roles of headteacher and staff, and not in respect of their services as governors. Other governors did not receive any payments, other than expenses, from the academy trust in respect of their role as governors. During the year, no travel and subsistence payments were neither made or reimbursed.

The value of trustees' remuneration was as follows:

D Lord (CEO)

Remuneration £120,000 - £130,000 (yearly)

Employer's pension contribution £25,000 - £30,000 (yearly)

12 Governors and officers insurance

In accordance with normal commercial practice, the Academy Trust has purchased insurance to protect governors and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy Trust business. The insurance provides cover up to £2,000,000 on any one claim and the cost for the year ended 31 August 2023 and 31 August 2022 was not separately quantifiable.

TOGETHER LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

13 Tangible fixed assets

	Land and buildings	Property Improvements	Fixtures, fittings & equipment	Computer equipment	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 September 2022	35,553,845	354,724	367,834	703,004	91,377	37,070,784
Transfer of existing academy	20,440,000	-	83,070	190,916	-	20,713,986
Additions	-	1,107,060	216,921	428,382	11,900	1,764,263
Disposals	-	-	-	-	-	-
At 31 August 2023	55,993,845	1,461,784	667,825	1,322,302	103,277	59,549,033
Depreciation						
At 1 September 2022	3,943,584	11,280	194,215	462,049	51,243	4,662,371
Charge for the year	1,427,639	30,934	55,093	240,470	10,105	1,764,241
Eliminated on disposals	-	-	-	-	-	-
At 31 August 2023	5,371,223	42,214	249,308	702,519	61,348	6,426,612
Net book value						
At 31 August 2023	50,622,622	1,419,570	418,517	619,783	41,929	53,122,421
At 31 August 2022	31,610,261	343,444	173,619	240,955	40,134	32,408,413

TOGETHER LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

14 Debtors	2023	2022
	£	£
Trade debtors	26,575	8,998
VAT recoverable	476,216	301,943
Other debtors	323,771	176,165
Prepayments and accrued income	1,090,860	551,395
	<u>1,917,422</u>	<u>1,038,501</u>
15 Creditors: amounts falling due within one year	2023	2022
	£	£
Trade creditors	543,569	14
Other taxation and social security	522,371	296,748
Other creditors	33,795	148,476
Accruals and deferred income	831,956	793,683
	<u>1,931,691</u>	<u>1,238,921</u>
16 Deferred income	2023	2022
	£	£
Deferred income is included within:		
Creditors due within one year	<u>358,021</u>	<u>321,191</u>
Deferred income at 1 September 2022	321,191	255,524
Released from previous years	(321,191)	(255,524)
Resources deferred in the year	<u>358,021</u>	<u>321,191</u>
Deferred income at 31 August 2023	<u>358,021</u>	<u>321,191</u>

At the balance sheet date the Academy Trust was holding funds received in advance in respect of Universal Free School Meals, DfE Bursary grants, National tutoring programme, EAL funding, Early Years income and school trip income received for trips taking part in the academic year 2023-24.

TOGETHER LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

17 Funds

	Balance at 1 September 2022 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2023 £
Restricted general funds					
General Annual Grant (GAG)	943,208	28,167,636	(25,867,248)	(1,715,000)	1,528,596
Pupil premium	8,720	1,259,660	(1,259,660)	-	8,720
UIFSM	-	111,271	(111,271)	-	-
Teachers' pay and pension grants	-	95,087	(95,087)	-	-
Supplementary grants	-	1,174,180	(1,174,180)	-	-
Sponsor capacity grants	-	243,662	(243,662)	-	-
Other DfE / ESFA grants	(5,674)	150,048	(148,151)	-	(3,777)
Other DfE / ESFA coronavirus funding	66,349	370,386	(370,386)	-	66,349
Other government grants	(31,844)	1,935,741	(1,920,611)	-	(16,714)
Other restricted funds	39,047	769,450	(742,821)	-	65,676
Pension reserve	(644,000)	-	(500,000)	1,142,000	(2,000)
	375,806	34,277,121	(32,433,077)	(573,000)	1,646,850
Restricted fixed asset funds					
Inherited on conversion	30,212,668	21,301,287	(1,502,954)	-	50,011,001
DfE group capital grants	1,582,302	696,663	(30,438)	-	2,248,527
Capital expenditure from GAG	1,777,551	-	(201,372)	1,715,000	3,291,179
Capital expenditure from other government grants	1,395,723	225,119	(28,605)	-	1,592,237
Capital expenditure from other restricted funds	9,130	20,111	(872)	-	28,369
Capital expenditure from unrestricted funds	229,304	-	-	-	229,304
Private sector capital sponsorship	1,806	-	-	-	1,806
	35,208,484	22,243,180	(1,764,241)	1,715,000	57,402,423
Total restricted funds	35,584,290	56,520,301	(34,197,318)	1,142,000	59,049,273
Unrestricted funds					
General funds	1,614,359	1,905,648	(1,012,718)	-	2,507,289
Total funds	37,198,649	58,425,949	(35,210,036)	1,142,000	61,556,562

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

General Annual Grant (GAG) must be used for the normal running costs of the academy. Under the funding agreement with the Secretary of State, the academy trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2023.

TOGETHER LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

17 Funds

(Continued)

Restricted fixed asset funds must be used for the purchase of fixed assets. The fund has been generated through funding from government grants, donated assets and transfers from predecessor school.

Cash available to spend as at 31 August 2023, both with banks and on deposit, totals £8,434,141.

Other restricted funds relates to the school fund where the income received must be expended on school trips.

Total funds analysis by academy

Fund balances at 31 August 2023 were allocated as follows:

	2023	2022
	£	£
Ryburn Valley High School	1,389,428	1,291,436
Honley High School	862,420	795,630
The Brooksbank School	1,153,010	-
Bolton Brow Primary Academy	175,412	179,356
Meltham Moor Primary School	156,563	129,448
Netherton Infant & Nursery School	113,270	102,235
Central services	306,036	136,060
Total before fixed assets and pension reserve	<u>4,156,139</u>	<u>2,634,165</u>
Restricted fixed asset fund	57,402,423	35,208,484
Pension reserve	(2,000)	(644,000)
Total	<u>61,556,562</u>	<u>37,198,649</u>

The restricted fixed asset fund at 31 August 2023 includes unspent capital reserves allocated as follows:

	£
Ryburn Valley High School	1,287,836
Honley High School	1,166,990
The Brooksbank School	678,891
Bolton Brow Primary Academy	46,721
Meltham Moor Primary School	41,149
Netherton Infant & Nursery School	25,368
Central services	1,033,047
Total	<u>4,280,002</u>

TOGETHER LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

17 Funds

(Continued)

Total cost analysis by academy

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

	Teaching and Educational Support Staff Costs	Other Support Staff Costs	Educational Supplies	Other Costs (excluding Depreciation)	Total 2023	Total 2022
	£	£	£	£	£	£
Ryburn Valley	6,296,598	1,459,449	555,017	2,032,145	10,343,209	9,246,519
Honley	5,204,131	1,102,973	570,717	1,703,854	8,581,675	7,650,377
Brooksbank	5,090,962	2,269,136	620,850	1,379,124	9,360,072	-
Bolton Brow	670,004	350,719	93,495	155,687	1,269,905	1,140,165
Meltham Moor	717,839	255,512	43,041	199,778	1,216,170	1,171,567
Netherton	555,186	307,239	28,307	176,169	1,066,901	981,597
Central services	368,392	927,825	334	311,312	1,607,863	1,917,976
Academy trust	<u>18,903,112</u>	<u>6,672,853</u>	<u>1,911,761</u>	<u>5,958,069</u>	<u>33,445,795</u>	<u>22,108,201</u>

Central services other support staff costs includes £500,000 FRS102 pension costs

TOGETHER LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

17 Funds

(Continued)

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

	Balance at 1 September 2021 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2022 £
Restricted general funds					
General Annual Grant (GAG)	376,172	18,729,129	(16,857,870)	(1,304,223)	943,208
Start up grants	-	-	-	-	-
Pupil premium	101,212	798,410	(880,304)	(10,598)	8,720
UIFSM	-	112,762	(112,762)	-	-
Teachers' pay and pension grants	10,101	77,066	(87,167)	-	-
Other DfE / ESFA grants	56,037	332,958	(394,669)	-	(5,674)
Other DfE / ESFA coronavirus funding	151,572	145,369	(230,592)	-	66,349
Other coronavirus funding	-	33,269	(33,269)	-	-
Other government grants	-	1,667,703	(1,683,341)	(16,206)	(31,844)
Other restricted funds	28,745	339,207	(319,775)	(9,130)	39,047
Pension reserve	(9,878,000)	-	(1,340,000)	10,574,000	(644,000)
	(9,154,161)	22,235,873	(21,939,749)	9,233,843	375,806
Restricted fixed asset funds					
Inherited on conversion	31,117,807	-	(905,139)	-	30,212,668
DfE group capital grants	1,220,974	364,007	(13,277)	10,598	1,582,302
Capital expenditure from GAG	621,070	-	(147,742)	1,304,223	1,777,551
Capital expenditure from other government grants	306,292	1,080,642	(7,417)	16,206	1,395,723
Capital expenditure from other restricted funds	-	-	-	9,130	9,130
Capital expenditure from unrestricted funds	208,902	-	-	20,402	229,304
Private sector capital sponsorship	4,957	-	(3,151)	-	1,806
	33,480,002	1,444,649	(1,076,726)	1,360,559	35,208,484
Total restricted funds	24,325,841	23,680,522	(23,016,475)	10,594,402	35,584,290
Unrestricted funds					
General funds	1,565,419	237,795	(168,453)	(20,402)	1,614,359
Total funds	25,891,260	23,918,317	(23,184,928)	10,574,000	37,198,649

TOGETHER LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

18 Analysis of net assets between funds

	Unrestricted Funds	Restricted funds:		Total Funds
	£	General £	Fixed asset £	£
Fund balances at 31 August 2023 are represented by:				
Tangible fixed assets	-	-	53,122,421	53,122,421
Current assets	2,507,289	3,580,541	4,280,002	10,367,832
Creditors falling due within one year	-	(1,931,691)	-	(1,931,691)
Defined benefit pension liability	-	(2,000)	-	(2,000)
Total net assets	2,507,289	1,646,850	57,402,423	61,556,562

	Unrestricted Funds	Restricted funds:		Total Funds
	£	General £	Fixed asset £	£
Fund balances at 31 August 2022 are represented by:				
Tangible fixed assets	-	-	32,408,413	32,408,413
Current assets	1,614,359	2,258,727	2,800,071	6,673,157
Creditors falling due within one year	-	(1,238,921)	-	(1,238,921)
Defined benefit pension liability	-	(644,000)	-	(644,000)
Total net assets	1,614,359	375,806	35,208,484	37,198,649

TOGETHER LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

19 Pension and similar obligations

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

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS related to the period ended 31 March 2016 and of the LGPS 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 full-time teachers in academies. All teachers have the option to opt-out of the TPS following enrolment.

The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis - these contributions along with those made by employers are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Valuation of the Teachers' Pension Scheme

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

The key elements of the valuation and subsequent consultation are:

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

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

The employer's pension costs paid to the TPS in the period amounted to £2,936,530 (2022: £2,033,113).

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

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

TOGETHER LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

19 Pension and similar obligations

(Continued)

Local Government Pension Scheme

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed employer's contribution rates for 2023-24 is 16.8% and a range from 5.5% to 12.5% for employees.

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

As described in note 1 the LGPS obligation relates to the employees of the academy trust, who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and did, join the Scheme in the period. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the academy trust at the balance sheet date.

Total contributions made	2023 £	2022 £
Employer's contributions	943,000	528,000
Employees' contributions	337,000	174,000
Total contributions	1,280,000	702,000

TOGETHER LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

19 Pension and similar obligations

(Continued)

Principal actuarial assumptions	2023 %	2022 %
Rate of increase in salaries	3.85	3.95
Rate of increase for pensions in payment/inflation	2.60	2.70
Discount rate for scheme liabilities	5.00	4.10
Inflation assumption (CPI)	2.60	2.70

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

	2023 Years	2022 Years
Retiring today		
- Males	21.0	21.8
- Females	24.1	24.6
Retiring in 20 years		
- Males	22.2	22.5
- Females	25.1	25.7

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

	2023 £	2022 £
Discount rate +0.1%	(463,000)	(333,000)
Discount rate -0.1%	485,000	346,000
Mortality assumption +1 year	(551,000)	(359,000)
Mortality assumption -1 year	551,000	359,000
Salaries +0.1%	44,000	64,000
Salaries -1.0%	(44,000)	(64,000)

The Academy Trust's share of the assets in the scheme

	2023 Fair value £	2022 Fair value £
Equities	17,883,000	9,727,000
Government & corporate bonds	2,401,000	1,303,000
Cash	815,000	487,000
Property	749,000	475,000
Other assets	176,000	183,000
Total market value of assets	22,024,000	12,175,000

The actual return on scheme assets was £866,000 (2022: £259,000).

TOGETHER LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

19 Pension and similar obligations	(Continued)	
Amount recognised in the Statement of Financial Activities	2023	2022
	£	£
Current service cost	1,374,000	1,663,000
Past service cost	7,000	42,000
Interest income	(792,000)	(199,000)
Interest cost	854,000	362,000
	<hr/>	<hr/>
Total operating charge	1,443,000	1,868,000
	<hr/>	<hr/>
Changes in the present value of defined benefit obligations		2022
		£
At 1 September 2022		12,819,000
Current service cost		1,374,000
Interest cost		854,000
Employee contributions		337,000
Actuarial gain		(2,675,000)
Past service cost		7,000
Benefits paid		(416,000)
Net increase from acquisitions		9,726,000
		<hr/>
At 31 August 2023		22,026,000
		<hr/>
Changes in the fair value of the Academy Trust's share of scheme assets		2023
		£
At 1 September 2022		12,175,000
Interest income		792,000
Actuarial gain		74,000
Employer contributions		943,000
Employee contributions		337,000
Benefits paid		(416,000)
Net increase from acquisitions		8,119,000
		<hr/>
At 31 August 2023		22,024,000
		<hr/>

TOGETHER LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

20 Reconciliation of net expenditure to net cash flow from operating activities	2023	2022
	£	£
Net income for the reporting period (as per the statement of financial activities)	23,215,913	733,389
Adjusted for:		
Cash transferred on conversion	(2,676,043)	-
Fixed assets received on conversion	(20,713,986)	-
Capital grants from DfE and other capital income	(941,893)	(1,444,649)
Investment income receivable	(91,562)	(354)
Defined benefit pension costs less contributions payable	438,000	1,177,000
Defined benefit pension scheme finance cost	62,000	163,000
Depreciation of tangible fixed assets	1,764,241	1,076,727
(Increase)/decrease in stocks	(5,006)	1,131
(Increase) in debtors	(878,921)	(382,877)
Increase in creditors	692,770	228,335
Net cash provided by operating activities	865,513	1,551,702
21 Analysis of changes in net debt	2023	2022
	£	£
At 1 September 2022	5,633,939	4,760,414
Cash flows	2,810,748	873,525
At 31 August 2023	8,444,687	5,633,939
22 Capital commitments	2023	2022
	£	£
Contracted for, but not provided in the financial statements	666,000	-

The capital commitment is 79.1% covered via CIF funding

TOGETHER LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

23 Commitments under operating leases

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

	2023 £	2022 £
Amounts due within one year	27,654	13,847
Amounts due between two and five years	5,923	11,236
	33,577	25,083

24 Other contractual commitments

At 31 August 2023 the total of the Academy Trust's future minimum lease payments under other contractual commitments was:

	2023 £	2022 £
Amounts due within one year	2,091,750	1,636,352
Amounts due between two and five years	8,086,191	6,545,408
Amounts due in more than five years	5,923,205	6,603,896
	16,101,146	14,785,656

The buildings from which Ryburn Valley High School and Honley High School operate were built under the Private Finance Initiative ('PFI') and are subject to agreements between Calderdale and Kirklees Councils and the PFI Contactors. The academies have entered into supplementary schools' agreements with Calderdale and Kirklees Councils concerning the PFI Agreements. Under the terms of the agreements the academies are committed to paying Calderdale and Kirklees Councils a proportion of their budget in consideration for the Councils paying the PFI Contractors the unitary charge under the PFI agreements. For the period ended 31 August 2023, payments to Calderdale and Kirklees Councils under these agreements totalling £924,732 and £919,288 respectively have been included in the SOFA in Premises costs as part of allocated support costs. The agreements run until August 2029 and 2033 respectively.

The charge for the year in respect of non-PFI other contractual commitments was £69,028.

25 Related party transactions

Owing to the nature of the academy trust's operations 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 trust has an interest. All transactions including such organisations are considered at arm's length and in accordance with the trust's financial regulations and normal procurement procedures.

TOGETHER LEARNING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

25 Related party transactions (Continued)

The spouse of one of the Trustees, D Lord is employed by the Trust as deputy head of Honley High School and received remuneration totalling £74,283 employer's pension contributions of £17,590 for the year.

One of the trustees, K Morley, is also a trustee of Scout Road Academy. Scout Road Academy was charged £4,750 and charged £nil for services provided by and to the Trust during the year (2022: £nil and £3,565 respectively).

One of the trustees, J Gascoigne, is also a director at Hays Education (recruitment agency). Hays Education charged £6,120 for services provided to the Trust during the year (2022: £nil).

Trustees and governors received travel expenses of £33 (2022: £140) in respect of one person.

No other related party transactions took place in the period of account other than certain trustees' and governors' remuneration and expenses already disclosed in note 11.

26 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.

27 Transfer of existing academies into the Trust

On 1 November 2022 the following assets and liabilities of the Brooksbank School were transferred to Together Learning Trust:

	Value reported by transferring trust £	Fair value adjustments £	Transfer in recognised £
Tangible fixed assets			
Freehold land and buildings	15,121,822	5,318,178	20,440,000
Other tangible fixed assets	273,986	-	273,986
Current financial assets			
Cash at bank and in hand	2,676,043	-	2,676,043
Other assets			
Stocks	8,500	-	8,500
Debtors	531,549	-	531,549
Liabilities			
Current liabilities	(1,218,570)	-	(1,218,570)
Net assets excluding pension asset / (liability)	17,393,330	5,318,178	22,711,508
Pensions			
Defined benefit scheme asset / (liability)	601,000	(2,208,000)	(1,607,000)
Net assets	17,994,330	3,110,178	21,104,508

Fair value adjustments relate to professional valuations of the land and buildings and pension deficit as at the date of transfer.