



LIGHTHOUSE
SCHOOLS PARTNERSHIP

Annual Report 2024

“Flourishing in Partnership”



Registration number: 07662102

Lighthouse Schools Partnership
(A company limited by guarantee)
Annual Report and Financial Statements
for the Year Ended 31 August 2024

**LIGHTHOUSE SCHOOLS PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)
REGISTRATION NUMBER: 07662102**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2024**

**LIGHTHOUSE SCHOOLS PARTNERSHIP
CONTENTS**

Reference and administrative details	3 to 4
Trustees' report	5 to 24
Governance statement	25 to 30
Statement of regularity, propriety and compliance	31
Statement of Trustees' Responsibilities	32
Independent Auditor's Report on the Financial Statements	33 to 36
Independent Reporting Accountant's Report on Regularity	37 to 38
Statement of Financial Activities	39 to 40
Balance Sheet	41
Statement of Cash Flows	42
Notes to the Financial Statements	43 to 75

**LIGHTHOUSE SCHOOLS PARTNERSHIP
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**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2024**

**LIGHTHOUSE SCHOOLS PARTNERSHIP
REFERENCE AND ADMINISTRATIVE DETAILS**

Members S McDonald
A Haysom
J Gill
Professor A Coles
S Stevens

Trustees (Directors) A Haysom, Chair 1,2,3
G Lewis, Chief Executive Officer
P Bailey 1,3 (resigned 13 December 2023)
D Tossell 1,2,3
J Kanaan 2
M Sewell 1
B Wibberley 1,2,3
M Horton 3
T Withers 2
A Oakley (appointed 1 September 2023) 3

¹ Audit & Risk Committee
² Staffing & Pay Committee
³ Finance Committee

Company 07662102
Registration Number

Principal and Registered Office Lighthouse Schools Partnership
Gordano School
St. Marys Road
Portishead
Bristol
BS20 7QR

Company Secretary L Malik

Chief Executive Officer G Lewis

Senior Staff G Lewis, Chief Executive Officer (CEO)
L Malik, Chief Financial and Operating Officer (CFOO)
N Wilcox, Director of Secondary Education
J Ashman, Director of Learning
D Coker, Director of Inclusion
N Lankester, Director of School Improvement
T Monelle, Director of Trust Services
T Newman, Director of HR

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2024**

Auditors Albert Goodman LLP
Goodwood House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Bankers Lloyds Bank plc
16 The Triangle
Clevedon
North Somerset
BS21 6NG

Solicitors Browne Jacobson
15th Floor
6 Bevis Marks
Bury Court
London
EC3A 7BA



**LIGHTHOUSE
SCHOOLS PARTNERSHIP**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2024**

The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 August 2024. The annual report serves the purpose of both a Trustees' report, and a Directors' report under company law.

The Trust operates 30 academies across North Somerset and Bath and North East Somerset:

Please note that the numbers included on roll exclude the pupils in nursery provision.

Portishead Hub	Phase	Hub	Type	NoR (Oct 2023)	URN
Gordano School	Secondary	Portishead	MAT	2118	136856
High Down Infant School	Infant	Portishead	MAT	220	143284
High Down Junior School	Junior	Portishead	MAT	338	143286
Portishead Primary School	Primary	Portishead	MAT	398	143282
St Peter's CE Primary School	Primary	Portishead	MAT	614	143285
St Mary's CE Primary School	Primary	Portishead	MAT	93	143283
Wraxall CE Primary	Primary	Portishead	MAT	66	109237
Backwell Hub	Phase	Hub	Type	NoR (Oct 2023)	URN
Backwell School	Secondary	Backwell	MAT	1632	136722
Backwell CE Junior School	Junior	Backwell	MAT	240	145265
West Leigh Infant School	Infant	Backwell	MAT	133	145261
Yatton Infant School	Infant	Backwell	MAT	175	145444
Yatton CE Junior School	Junior	Backwell	MAT	331	145263
Northleaze CE Primary School	Primary	Backwell	MAT	190	145264
Grove Junior School	Junior	Backwell	MAT	235	145260
Hannah More Infant School	Infant	Backwell	MAT	161	145262
Flax Bourton CE Primary	Primary	Backwell	MAT	197	145445
Golden Valley Primary	Primary	Backwell	MAT	412	149548
Chew Valley Hub	Phase	Hub	Type	NoR (Oct 2023)	URN
Chew Valley School	Secondary	Chew	MAT	1194	145482
Bishop Sutton Primary	Primary	Chew	MAT	173	146788
Stanton Drew Primary	Primary	Chew	MAT	53	146707
East Harptree CE Primary	Primary	Chew	MAT	87	146787
Ubley CE Primary	Primary	Chew	MAT	74	146689
Winford CE Primary	Primary	Chew	MAT	198	146596
Whitchurch Primary	Primary	Chew	MAT	227	147800
Churchill Hub	Phase	Hub	Type	NoR (Oct 2023)	URN
Churchill Academy & Sixth Form	Secondary	Churchill	MAT	1597	137000
Blagdon Primary	Primary	Churchill	MAT	96	147286
St Andrew's CE Primary	Primary	Churchill	MAT	198	148940
Wrighton CE Primary	Primary	Churchill	MAT	208	149495
Burrington CE Primary	Primary	Churchill	MAT	90	149496
Churchill CE Primary	Primary	Churchill	MAT	206	149549

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Trust is a company limited by guarantee and an exempt charity. The charitable company's Memorandum and Articles of Association are the primary governing documents of the Trust.

The Trustees of Lighthouse Schools Partnership are also the directors of the charitable company for the purposes of company law. The charitable company operates as Lighthouse Schools Partnership.

Details of the Trustees who served throughout the year, except as noted, are included in the Reference and Administrative Details on pages 1 to 2.

Members' liability

Each Member of the charitable company undertakes to contribute to the assets of the charitable company (in the event of it being wound up while they are a Member, or within one year after he/she ceases 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

Trustees benefit from indemnity insurance purchased at the Academy Trust's expense. This covers the liability of the Trustees which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the Academy Trust.

This insurance does not extend to any claim arising from any act or omission which the Trustees knew to be a breach of trust or breach of duty or which was committed by the Trustees in reckless disregard to whether it was a breach of trust or breach of duty or not. Also any such insurance shall not extend to the costs of any unsuccessful defence to a criminal prosecution brought against the Trustees in their capacity as Directors of the Academy Trust. The insurance provides cover up to £10,000,000 on any one claim.

TRUSTEES

Method of recruitment and appointment or election of Trustees

During the year the Trust had the following Trustees as set out in its Articles of Association and Funding Agreement:

- Up to 5 Trustees appointed by the Members;
- No fewer than 2 Trustees and up to 33% of the Board appointed by the Diocese of Bath & Wells;
- The Chief Executive (CEO), ex officio.

Trustees are eligible for a four-year period, except that this time limit does not apply to the CEO. Subject to remaining eligible to be a particular type of Trustee, any Trustee can be re-appointed or re-elected.

When appointing new Trustees, the Board will give consideration to the skills and experience mix of existing Trustees in order to ensure that the Board has the necessary skills to contribute fully to the Trust's development.

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2024**

Policies and procedures adopted for the induction and training of Trustees

The Trust has a Trustee Induction and Training procedure provided for all new Trustees which will depend upon their existing experience. The Trustees subscribe to the National Governor Association. One of the Trustees is currently designated as a National Leader of Governance.

Organisational Structure

The Board of Trustees normally meets monthly. In addition to the Memorandum and Articles of Association and Scheme of Delegation, the Board of Trustees establishes an overall framework for the governance of the Trust and determines membership, terms of reference and procedures of Committees and other groups. It monitors the activities of the Committees and Local Governing Bodies through the minutes of their meetings and the Chief Executive and Chair of the Trust periodically attend LGB meetings. The Board of Trustees may from time to time establish Working Groups to perform specific tasks over a limited timescale. The Chair of Trust and Chief Executive facilitate self-review of every LGB on a rolling programme to help identify areas of strength and development in addition to ensuring compliance with Trustees expectations of Local Governors.

The following decisions are reserved to the Board of Trustees:

- The Board of Trustees is the employer of all staff and therefore is the final appeal body in matters of pay and staff discipline;
- The Board of Trustees is the admissions authority for all schools in the Trust;
- The Board of Trustees will agree the final budget for each school;
- Only the Board of Trustees can give conditional consent for a school to join the Trust.

The Trustees are responsible for setting general policy, adopting an annual plan and budget, approving the statutory accounts, monitoring the Trust by the use of budgets and other data, and making major decisions about the direction of the Trust, capital expenditure and staff appointments.

The Committees of the Board are as follows:

Staffing & Pay Committee - this committee meets at least three times a year and its main functions are to assist the decision making of the Board of Trustees on all matters relating to its statutory and legal duties with regards to personnel to ensure sound procedures are in place for the management of the Trust's staffing; and to implement the Pay Policy in a fair and objective manner and to consider any individual representations that may be made in respect of pay decisions.

Audit & Risk Committee - this committee meets at least five times a year and its main function is to maintain an oversight of the Trust's governance, risk management, internal control and value for money principles/framework. It is also responsible for receiving reports from the Internal Auditor and the External Auditor in relation to the annual accounts. The Committee also receives independent compliance reporting in relation to Health and Safety and Data Protection. It reports its findings annually to the Trust Board and the Accounting Officer as a critical element of the Trust's annual reporting requirements.

Finance Committee - this committee meets on a monthly basis and its main function is to keep under review, the Trust's financial wellbeing, financial management and reporting arrangements, providing constructive challenge (where necessary) to the actions and judgements of management in relation to the financial management and financial accounts, statements and reports, prior to submission to the Board of Trustees.

Local Governing Bodies - each school or federation in the trust has a Local Governing Body which functions as the Committee of the Board of Trustees responsible for overseeing standards and

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2024**

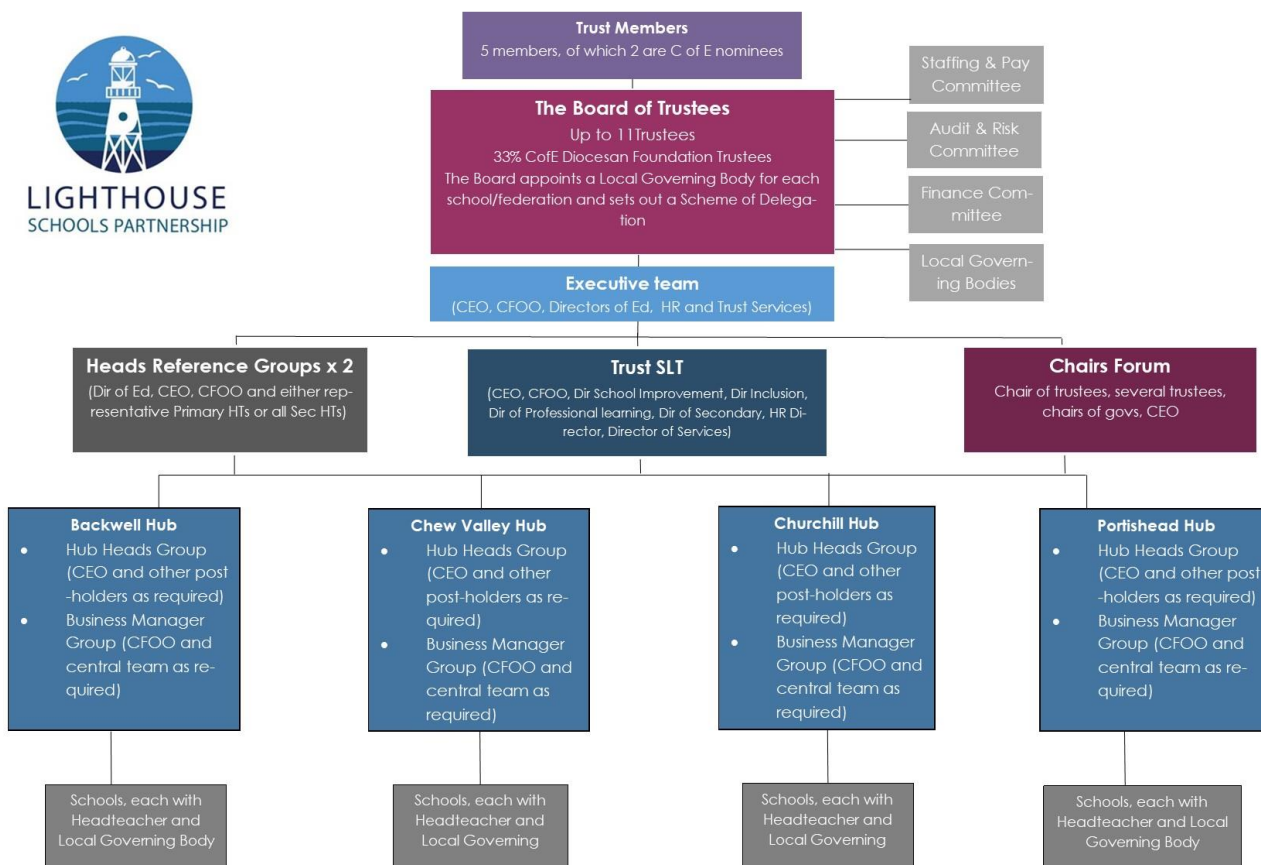
management in the school. The responsibilities and powers delegated to the Local Governing Body are set out in a Scheme of Delegation. The Local Governing Body of each school will contain representatives of the parent body and the staff employed in that school.

Chairs Forum - the Chairs of Local Governing Bodies along with two Trustees comprise this committee which meets at least three times a year. Their main function is to coordinate the work of all Local Governing Bodies with the Board of Trustees but the forum also serves as an interface for communications and to foster strong partnership between the tiers of governance. The CEO is usually in attendance.

Leadership Structure

The Trust has an established central team comprising of the Chief Executive, Chief Financial and Operating Officer, Directors of Education and teams covering Finance, HR, Trust Services, Admin and Estates.

Each school/federation has its own substantive Head and Local Governing Body. The governance structure of the Trust is detailed below.



**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2024**

40% of Members and 33% of Trustees are appointed in consultation with the Diocese of Bath and Wells. The Trust has a Memorandum of Understanding with the Diocese to govern the process for such appointments. The Chair of the Trust and Chief Executive have an annual meeting with the Diocesan Director of Education to monitor and review the Trust's responsibilities as a mixed C of E and Community MAT.

The CEO is the Accounting Officer.

Arrangements for setting pay and remuneration of key management personnel

The Board of Trustees considers the Senior Leadership Team of the Central Team to be the key management personnel of the Trust in charge of directing and controlling, running and operating the Trust on a day to day basis.

All Trustees give their time freely and no Trustee received remuneration in the year, with the exception of the CEO, who is remunerated for his role as CEO and not as a Trustee.

Details of Trustees' expenses and related party transactions are disclosed in the notes to the accounts. The pay of key management personnel is reviewed annually, and in line with the requirements of the Academy Trust Handbook. The Trustees undertook a benchmarking review of salaries in summer 2024 and continue to ensure that pay is fair but not excessive.



**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2024**

Trade union facility time

Facility time is the provision of paid or unpaid time off from an employee's normal role to undertake trade union duties and activities as a trade union representative. Under the Trade Union (Facility Time Publication Requirements) Regulations 2017, the Trust as a relevant public sector employer is required to collect and publish, on an annual basis, a range of data in relation to their employees who are trade union representatives.

Data for the period 1st April 2023 to 31st March 2024:

Relevant union officials Full-time equivalent employee number

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
22	19.41

Percentage of time spent on facility time

Percentage of time	Number of employees
0% of working hours:	11 representatives
1 to 50% of working hours:	11 representatives
51 to 99% of working hours:	0 representatives
100% of working hours:	0 representatives

Percentage of pay bill spent on facility time

Total cost of facility time:	£21,995
Total pay bill:	£58,913,779
Percentage of pay spent on facility time:	0.04%

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours:	40.21%
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Trustees should refer to Statutory Instrument 2017 No. 328, The Trade Union Facility Time Publication Requirements Regulations 2017 for calculation details.

Connected organisations, including related party relationships

Gordano School Community Trust has use of the Trust's sporting facilities and premises of Gordano School, there is a transfer of control agreement between them and the Trust. Gary Lewis (CEO) is also a Trustee of the Gordano School Community Trust.

Gary Lewis (CEO) is also a Trustee of Challenge Partners, a practitioner-led education charity supporting school improvement, leadership development and pupil progress. Tim Withers (Trustee) is a consultant for Challenge Partners.

Adele Haysom (Chair) is a consultant with the National Governance Association and the Confederation of Schools Trusts, and a member of the South West Regional Director's Advisory Board.

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2024**

Employee involvement and employment of the disabled

The Trust engages with their employees through many means and methods, including:

- Local consultation with employees on key matters within their own school,
- Consulting and engaging with the relevant union officials through the Employee Liaison Committee (this committee meets three times a year to provide a framework for discussing contractual matters and employment policies with trade unions and staff representatives),
- Regular updates to all staff, via termly updates and newsletters.

Employment of the disabled

- The Trust is committed to ensuring that throughout the recruitment and selection processes no applicant is disadvantaged or discriminated against because of the protected characteristics of age, disability, gender, gender re-assignment, marriage or civil partnership, pregnancy or maternity, race, religion or belief and sexual orientation.
- In the very exceptional cases where the Trust is required to discriminate due to an occupational requirement this must be approved by the Trustees who will provide reasons for this requirement.
- Recruitment will be solely on the basis of the applicant's abilities and individual merit as measured against the criteria for the job. Qualifications, knowledge, experience and skills will be assessed at the level that is relevant to the job.
- If an applicant makes the Trust aware, at any stage of the recruitment process, that they have a disability then reasonable adjustments must be considered to ensure the applicant is not disadvantaged by the process.

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

The Trust works hard to develop effective and meaningful relationships with suppliers, contractors, local businesses and others. These relationships, partially supported through The LSP Business Partnership Scheme, enable the provision of high quality and value for money services but they also allow a range of development opportunities for students (such as mentoring activities, work experience, guest speakers, links to alumni, careers fairs and networking events) and support businesses to close the gap between their skills needs and education provision.



**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2024**

OBJECTIVES AND ACTIVITIES

Objects and aims

The Articles of the Trust set out the following objects:

a) to advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing

Academies which shall offer a broad and balanced curriculum and which shall include:

- i. Academies other than those designated Church of England, whether with or without a designated religious character; and
- ii. Church of England academies designated as such which shall be conducted in accordance with the principles, practices and tenets of the Church of England both generally and in particular in relation to arranging for religious education and daily acts of worship, and in having regard to any advice and following any directives issued by the Diocesan Board of Education, but in relation to each of the Academies to recognise and support their individual ethos, whether or not designated Church of England.

b) to promote for the benefit of the inhabitants of Portishead and the surrounding area the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity of disablement, financial hardship or social and social and economic circumstances or for the public at large in the interests of social welfare and the object of improving the condition of the life of said inhabitants.

Objectives, strategies and activities

Key activities and targets were identified within the Trust's Strategic Plan 2021-2024. These include:

- Educational standards and experience: maximising the quality of provision in all Trust schools
- Leadership and governance: building ambitious leadership and governance for our schools
- People: Being an excellent employer
- Partnerships: Building external partnerships and alliances to extend the reach and depth of our offer to pupils, communities and staff
- Operational effectiveness: ensuring a financially viable and sustainable multi-academy trust delivering high quality and cost effective services to schools; enabling schools to maximise their resources to increase the quality of provision

The Trust has updated its Strategic Plan ahead of the 2024-2027 period and this is available on the Trust's website.

Public benefit

The Trustees confirm that they have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit in exercising their powers or duties. They have referred to this guidance when reviewing the Trust's aims and objectives and in planning its future activities.

The Trust's schools aim to provide for public benefit an excellent education for children and young people in North Somerset and Bath and North East Somerset. The Trust is also committed to working collaboratively with other schools to share and develop expertise and disseminate best practice. St Peter's CE Primary School has continued to lead an English Hub. Its DfE validated phonics scheme is being used in around 400 schools across England. In summer 2024 the Trust received the regional licence for delivery of National Professional Qualifications through its partnership with the Church of

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2024**

England Foundation for Educational Leadership.

The Trust also makes available the facilities of the schools for recreational and other leisure time occupation for the community at large in the interests of social welfare and with the interest of improving the life of the said community. The sports centre at Gordano School continues to be open to the public through a membership scheme and the public have access to sports facilities at all secondary sites through private lettings and partnerships with local sports teams and clubs. Both Gordano School and Golden Valley Primary School host church congregations on Sundays.



**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2024**

STRATEGIC REPORT

Achievements and performance

The overall academic performance of schools in the Trust is strong. As noted below, primary outcomes are significantly above national and, all secondary schools are in line with or above national for progress. The Trustees expect these outcomes to be foundations for further improvement over time.

The Trust's strategic plan identified the improvement of provision and outcomes for both disadvantaged pupils and those with Special Educational Needs and Disabilities (SEND) as being cross-Trust priorities. The outcomes below indicate that progress for disadvantaged pupils remains a stubborn challenge. The priority is even greater and leaders are exploring the complexities of overlapping causation. Improving attendance for disadvantaged pupils and developing a more relational culture in schools continues to be a focus for our Headteachers and leaders, despite the gap having narrowed slightly at secondary level. All LSP schools have undertaken Nurture UK training to this end.

Outcomes in the primary phase

Many of our schools have published data which is inline or above anticipated national averages. There is a gap between disadvantaged and non-disadvantaged pupils. In some schools disadvantaged pupils do less well than disadvantaged pupils nationally. Where results are not as strong, this correlates with our internal school categorisation. School development plans and the Trust strategic priorities reflect areas for improvement identified in part through this data set.

LSP Primary Assessment July 2024	EYFSP GLD	Y1 Phonics	KS1 Reading/Writing/Maths Combined	KS2 Reading/ Writing / Maths Combined
National Average (2024 or 2023 NA where data is yet to be published)	67.2%	80%	57%	61%
LSP All Pupils (<i>2024 unvalidated data</i>)	89%	89%	79%	66%
LSP Disadvantaged (<i>2024</i>)	49%	58%	35%	42%

Primary data is currently being validated and, when released in November 2024 we expect results for some may change slightly.

Outcomes in the secondary phase

KS4 August	Backwell	Chew Valley	Churchill	Gordano
All	+0.21	-0.1	-0.04	-0.03
Disadvantaged	-0.53	-0.68	-0.53	-0.08

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2024**

Post 16 outcomes August 2024	Backwell	Chew Valley	Churchill	Gordano
LSP Best 3 A levels	B- 35.14 pts	B= 39.65pts	C+ 32.2pts	C+ 33.2pts
LSP Applied General quals (England Dist- 32.96pts)	Dist+ 39.26 pts	Dist= 34.81pts	Merit 20.58pts	Dist- 30.79pts
LSP tech levels (England Dist- 30.56pts)	N/A	N/A	Merit= 25pts	Merit= 29pts

Ofsted

We have continued to have a number of Ofsted inspections in our schools this year:

School	Previous Grading	Current Grading
Gordano School	Outstanding (2012)	Good (June 2024)
Blagdon Primary School	Inadequate (2018)	Good (October 2023)
Bishop Sutton Primary School	Outstanding (2012)	Good (July 2024)

All inspections accorded with the Trust's own self-evaluation and the Trustees expressed their satisfaction in Ofsted's affirmation of the turnaround achieved by Mrs Jenny Campbell and her team at Blagdon Primary School.

LSP has 14 church schools (primary). There were no SIAMS inspections for the year 2023- 24 year and the diocese has shared that there are also none planned for the coming academic year. The Trust continues to work extremely closely with the Diocese of Bath and Wells and Debbie Coker from the Central Leadership Team is now lead person for Christian Distinctiveness. The Trust runs church school leader networks to train and develop Headteachers to ensure that schools adhere to their foundation status and continue to grow as church schools. In June 2024 the Diocese secured £100,000 funding to develop 'Flourish Chaplains' in Trust secondary schools.

Key Performance Indicators

Key Performance Indicators have been established as part of the Trust's Strategic Plan and these are monitored through the Committees of the Board of Trustees.

A key financial performance indicator that the Board of Trustees monitors is the financial wellbeing of the Trust. As far as possible, the Trust aims to spend the funding received in any particular year on the pupils in that academic year, whilst ensuring its longer term financial stability. Increasing cost pressures have, and are projected to have a significant impact and over the next three year period the Trust is projecting reducing reserves and the need to make financial savings. The Trust has planned well for this position and has undertaken a range of activities and investments to protect the quality of educational provision as much as possible. As part of this the Trust has proactively increased reserves in the short term to plan effectively in the longer term. It is anticipated that reserves will return to targeted levels within the next three years.

As funding is based on pupil numbers this is also a key factor in our financial wellbeing. Pupil numbers for October 2023 were 11,997, an increase of 2,358 over October 2022. 2,523 of these additional pupils are due to schools that joined the Trust between January and April 2023. For our existing schools our pupil numbers fell by 165 (1.7%) between October 2022 and October 2023. It is

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2024**

anticipated that pupil numbers will fall by around 0.5% over the next two years. The Trust plans for projected changes in pupil number at both Trust and individual school levels.

Going concern

The Board of Trustees have proactively planned the long-term financial stability over the Trust over the next three years. The Board of Trustees have recognised introduced controls to protect and increase the level of reserves held in the short term to allow time to adjust delivery models to be sustainable in the longer term. The Board has a reasonable expectation that the Trust can establish adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

Promoting the success of the company

The Trustees, as directors of a company, act in a way that promotes the success of the Trust and this is set out in the Trust's Terms of Reference. In doing so Trustees have regard to:

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

Financial review

Most of the Trust's income is obtained from the DfE via the ESFA in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the DfE during the year ended 31 August 2024 and the associated expenditure are shown as Restricted Funds in the Statement of Financial Activities.

The Academy also receives grants for fixed assets from the DfE which are shown in the Statement of Financial Activities as restricted income in the Fixed Asset Fund. The Restricted Fixed Asset Fund balance is reduced by annual depreciation charges over the useful life of the assets concerned, as defined in the Academy's accounting policies.

The recurring income excluding capital income for the year to 31 August 2024 is £78,351,181 and associated expenditure, excluding depreciation and pension reserve expense, is £78,083,153. The excess income over expenditure was £268,028. This compares to a surplus of income over expenditure of £2,208,582 in 2022-23.

At 31 August 2024 the net book value of fixed assets was £78,268,331 and movements in tangible fixed assets are shown in note 12 to the financial statements. The assets were used exclusively for providing education and the associated support services to the pupils of the Trust.

Key financial policies adopted or reviewed during the year include the Finance Policy (which lays out the framework for financial management, including financial responsibilities of the Board, The Senior Leadership Team, Local Governing Bodies and Headteachers, as well as delegated authority for spending), the Reserves Policy, the Investment Policies and the other Principal Accounting Policies. Other policies reviewed and updated included the Core Services Charge Policy and the Scheme of Delegation.

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2024**

Reserves Policy

The reserves are monitored by Trustees, in line with the Scheme of Delegation, who review the reserve levels of the Trust annually as part of the budget setting process. This assessment encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The review includes consideration of the future plans of the Trust together with the key risks identified through the risk review. The aim of the Trustees is to enable the Trust to carry forward a prudent level of reserves in order that the Trust has an appropriate level of working capital to allow it to work effectively.

The Trust's reserves are, in the main, an accumulation of the reserves held by individual schools. The trustees have agreed that a prudent level of revenue reserve held by individual schools is equivalent to between 3% and 5% of the net of the annual income (used to calculate the Core Services Charge).

This level will provide liquid funds to cover committed expenditure, including employee costs, for a limited period of time whilst remedial action is undertaken.

The Board of Trustees amended the Reserves Policy and introduced additional controls to manage the costs pressures faced whilst maintaining for a prudent level of reserves into the longer term.

The Board of Trustees amended the Reserves Policy and introduced additional controls to manage the costs pressures faced whilst planning for a prudent level of reserves into the longer term.

Total reserves of the Trust amount to £86,090,619 (excluding the defined benefit pension liability), although £80,043,598 of this is invested in fixed assets or represents non GAG restricted funds. The remaining £6,047,021 (representing £1,981,715 unrestricted funds and £4,065,306 restricted funds) is the balance that the Trustees monitor in accordance with the Board's reserves policy. This represents approximately 1 month of normal recurring expenditure and equates to 7.4% of the annual income.

The Trustees have reviewed the future plans of the Trust and have set designated reserves from the Central Services balance of £1,216,523 as follows:

- £100,000 Change Management Reserve.
- £100,000 Trust Strategic Reserve to support the Trust's Strategic Plan and risk register
- £209,282 Financial Stability Reserve
- £807,241 Commitments and Planned Development Activity

Investment Policy

The Trustees are firmly committed to ensuring that all funds under their control are administered in such a way as to maximise return whilst minimising risk. Due to the nature of the funding cycle, the Trust may at times hold large cash balances which may not be required for immediate use. The Trust has implemented a new Investment Policy this year and generated £341,441 of investment income during the 2023-24 financial year.

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2024**

Premises Review

£1,827,172 School Condition Allocation was received in April 2024. The Trust has updated and continued to implement its 5-year Capital Programme to address the issues raised in the condition surveys.

The Trust has completed projects at 25 Trust schools during the year. This included significant programmes of roofing replacements and fire safety improvements. As well as projects that were planned in the Capital Programme, the Trust has also responded to urgent issues that have arisen during the year such as emergency roof repairs at Whitchurch Primary School and boiler replacements and Winford Primary School.

The Trust is aiming to becoming carbon neutral by 2035 and energy audits are influencing our investment in school buildings. We have installed LED lighting in all of our primary schools and are progressing with the program in secondary schools. We have begun to implement a program of other activities to reduce both our carbon outputs and our revenue costs, such as improved metering, and this is beginning to be reflected in our Streamlined Energy and Carbon Reporting.

A significant fire at Yatton Infant School on 31st May 2023 destroyed the majority of the schools' classrooms. Temporary school buildings have been established on the school site to enable the children education to continue without disruption. The arrangement will continue while the rebuilding of the school progresses in partnership with the Department for Education's Risk Protection Arrangement. It is planned that the rebuilt school will open in September 2025. With the exception of the Trust's excess contribution, the costs associated with this incident are being fully met by the Risk Protection Arrangement.

Principal risks and uncertainties

The Trust has a formal risk management process to assess business risks and to implement risk management strategies. This process involves identifying the types of risk the Trust faces, scoring and prioritising the risks in terms of their potential operational and financial impact, assessing the likelihood of occurrence and identifying means of mitigating the risks. A Risk Register is maintained and reviewed on a regular basis. Each school also maintains a Risk Register and ensures that risks are reported to the Board. The risk register informs our program of monitoring and scrutiny.

The Risk Management Policy and Risk Register have been discussed by Trustees and include the financial risks to the Trust. The register is constantly reviewed in light of any new information and formally reviewed three times a year.

The Trustees examined financial health throughout the year, reviewing performance against budgets and overall expenditure by means of regular update reports at full Board meetings, Finance Committee and Audit and Risk Committee meetings.

The principal risk and uncertainty facing the Trust is financial. The Trust has considerable reliance on continued Government funding through the ESFA. In the last year 94.8% of the Trust's incoming resources were ultimately Government funded 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. Pupil numbers also have a direct impact on funding levels and reductions in school age children in our local areas present a risk which we are actively managing. Cyber security, the failure of IT systems and compliance with data protection legislation are also key risks.

The Trust has continued to strengthen its risk management process throughout the year by, updating the Risk Management Policy, improving the process and providing training.

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2024**

At the year end, the Trust had no significant liabilities arising from trade creditors or debtors that would have a significant effect on liquidity.

The Board of Trustees recognises that the defined benefit pension scheme deficit (Local Government Pension Scheme), which is set out in Note 25 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, the risk from this liability is minimised.

Fundraising

The Trust does not carry out formal fundraising practices and does not work with any commercial or professional fundraisers. Individual schools perform fundraising activities as agreed with, and monitored by, their Local Governing Body.



**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2024**

STREAMLINED ENERGY AND CARBON REPORTING

Executive Summary

The Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018 (also known as SECR) introduce requirements for large unquoted companies and limited liability partnerships to disclose their annual energy use and greenhouse gas (GHG) emissions, and related information on energy efficiency measures undertaken and an energy efficiency ratio.

While the regulations set out a legal requirement to report on emissions, many organisations, clients and investors are increasingly finding that there is an ethical and social requirement to be acting on reducing these emissions so that the amount that is reported each year is reduced.

The annual carbon reporting statement for inclusion within the Directors' and Trustees' Annual Report is detailed below (as the remainder of the Executive Summary, including footnotes).

SECR Energy Use and Carbon Emissions Disclosure

Lighthouse Schools Partnership disclose its energy use and greenhouse gas emissions in line with the requirements of the Companies Act 2006 (Strategic and Directors' Reports) Regulations 2013 and latest 2018 regulations.

Comparison to Baseline Year:

Table 1: Primary Statement for Financial Year ending 31 August 2024	2023/24 Consumption kWh	2023/24 Emissions (TCO2e)	2019/20 Emissions (TCO2e)	Change (%)
Electricity	3,696,450	825.16	713.7	16%
Gas	5,311,717	977.21	1,024.9	-5%
Transport Fuels	62,593	14.39	7.4	94%
Gross Annual Total	9,070,760	1,816.76	1,746.0	4%
Intensity Metric (Pupil Numbers)		11,997	9,212	30%
Total kgCO2/Pupil		151.4 (kgCO2)	189.5 (kgCO2)	-20%
Qualifying Green Tariffs	3,696,449.80	825.16	713.69	16%
Net Annual Total	5,374,310	991.60	1,032.29	-4%

The above reported carbon emissions translate to Scope 1, 2 and 3 emissions as follows:

Table 2: Greenhouse Gas Emissions for Financial Year ending 31 August 2024	2023/24 Consumption kWh	2023/24 Emissions (TCO2e)	2019/20 Emissions (TCO2e)	Change (%)
Scope 1*	5,340,711	983.55	1,024.9	-4%
Scope 2 (location based)	3,696,450	757.51	657.2	15%
Scope 2 (market based)	0	0.00	0.0	-
Scope 3	33,599	75.70	63.9	18%
Total (location based)	9,070,760	1,816.76	1,746.0	4%
Total (market based)	5,374,310	1,059.25	1,088.8	-3%

* transport fuel consumption, mains gas, LPG and oil included; no fugitive emissions recorded.

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2024**

Comparison to Previous Year:

Table 1b	2023/24 Consumption kWh	2023/24 Emissions (TCO2e)	2022/23 Emissions (TCO2e)	Change (%)
Electricity	3,696,450	825.16	728.7	13%
Gas	5,311,717	977.21	1,073.1	-9%
Transport Fuels	62,593	14.39	25.3	-43%
Gross Annual Total	9,070,760	1,816.76	1,827.1	-1%
Intensity Metric (Pupil Numbers)		11,997	10,835	11%
Total kgCO2/Pupil		151.43478	168.62463	-10%
Qualifying Green Tariffs	3,696,449.80	825.16	728.70	13%
Net Annual Total	5,374,310	991.60	1,098.39	-10%

The above reported carbon emissions translate to Scope 1, 2 and 3 emissions as follows:

Table 2b	2023/24 Consumption kWh	2023/24 Emissions (TCO2e)	2022/23 Emissions (TCO2e)	Change (%)
Scope 1*	5,340,711	983.55	1,073.1	-8%
Scope 2 (location based)	3,696,450	757.51	658.1	15%
Scope 2 (market based)	0	0.00	0.0	-
Scope 3	33,599	75.70	95.9	-21%
Total (location based)	9,070,760	1,816.76	1,827.1	-1%
Total (market based)	5,374,310	1,059.25	1,168.9	-9%

Baseline Year

This is the fifth year of GHG reporting and is aligned with the financial year, 01/09/2023 to 31/08/2024. The first years' report forms the baseline year which runs from 01/09/2019 to 31/08/2020. It is worth noting that the baseline year was formed during the tail end of the Covid-19 pandemic and as such comparisons to this and future years may be skewed. Lighthouse Schools Partnership is reviewing how to update their baseline to reflect a more accurate figure to measure from.

Targets

Lighthouse Schools Partnership has not developed any carbon targets for the current reporting period, however remain committed to be net-zero carbon by 2035.

Intensity Measurement

The intensity metric chosen is number of pupils in attendance as at the Financial Year ending 31 August 2024. This was chosen as the most suitable metric as the organisation's operations are closely linked to the energy consumption at each site. The pupil number is taken from the October census data.

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2024**

Carbon Offset

Lighthouse Schools Partnership has no qualifying carbon offsets during this financial period.

Energy Efficiency Narrative

It is recommended that the Lighthouse Schools Partnership continue their efforts to reduce energy over the next reporting period.

- During the reporting year, Lighthouse Schools Partnership purchased 100% of their electricity through REGO backed renewable zero carbon generation.
- To support with visibility of granular level data and control of energy, meters for gas and electricity are being upgraded across the Trust.
- The Trust commissioned energy and decarbonisation reports for all schools. This has helped to provide a clear action plan, enabling schools to see the payback period and carbon savings associated with the measures.
- As a result of the audits, LSP provided support to all schools to upgrade their LED lighting. This was completed in all primary schools, with the work continuing into 2024-2025 for secondary schools. This work initiated at the start of the reporting year, so some of the reduced electrical demand will be reflected in the reported figures.

Additional schools joined LSP part way through 2023-2024. This is the first year that they have been included in the report.

Footnotes

Lighthouse Schools Partnership has chosen operational control as the consolidation approach and the boundary includes all entities and facilities either owned or under our operational control that are within the UK.

The methodology used to calculate the CO₂e emissions is the Operational Control approach on reporting boundaries as well as utilising the carbon emissions methodology as defined by the World Resources Institute/World Business Council for Sustainable Development (WRI/WBCSD) Greenhouse Gas Protocol (GHG): A Corporate Accounting and Reporting Standard, Revised Edition. Emissions factor data source: BEIS 2022 conversion factors <https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2024>.

Reporting covers electricity, gas and transport fuel consumption within the UK as required by Environmental Reporting Guidelines for non-quoted companies as defined in The Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018.

Emissions in tonnes CO₂e in line with the GHG Protocol Corporate Standard (2004) including revised Scope 2 guidance (2015) which discloses a market based figure in addition to the location based figure. Scope 2 emissions have been calculated in accordance with GHG Protocol guidelines, in both location and market based methodologies. We have used a zero emission factor where we have renewable contracts in place in the UK.

Third Party Verification

The energy data has been compiled and audited by Elsa Nicholls of ESOS. Energy Registration No: ESOS185262.

All energy data above and supporting documents used in completing this report are contained within the full SECR Annual Report.

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2024**

Plans for future periods

The Trust will continue to strive to provide outstanding education and improve the levels of performance of our pupils and students at all levels. The Trust will continue to aim to attract high quality teachers and support staff in order to deliver our objectives.

The Trust will continue to work with partner schools to improve the educational opportunities for pupils and students in the wider community.

The landscape of multi academy trusts is continuing to develop locally and the Trust will work with the Regional Director to identify future opportunities to partner with Local Authorities, other schools or Trusts to increase capacity in the school system. At the invitation of the DfE the Trust submitted a bid to receive the transfer of the three Diocese of Bristol Academy Trust's Bristol primary schools. It is expected that they will join Lighthouse Schools Partnership on 1st January 2025. The Trust seeks to develop this Bristol Hub with other schools joining in due course.

Funds held as Custodian Trustee on behalf of others

The Trust and its Trustees do not act as the Custodian Trustee of any other Charity.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustees are aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustees have taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

The Trustees' Report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 11 December 2024 and signed on its behalf by:



A Haysom
Chair of Trustees



G Lewis
Accounting Officer

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2024**

SCOPE OF RESPONSIBILITY

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

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

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



**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2024**

GOVERNANCE

The information on governance included here supplements that described in the Trustees' report and in the Statement of Trustees' Responsibilities. The has formally met 10 times during the year. Attendance during the year at meetings of the was as follows:

Trustee	Meetings attended	Out of a possible
A Haysom, Chair	10	10
G Lewis, Chief Executive Officer	10	10
P Bailey (resigned 13 December 2023)	4	4
D Tossell	10	10
M Sewell	7	10
B Wibberley	9	10
T Withers	9	10
M Horton	8	10
J Kanaan	6	10
A Oakley (appointed 7 September 2023)	10	10

Trustees are appointed based on their skills and knowledge.

Review of Governance

Governance is kept under close review. Prior to the most recent appointments there was a review of skills and attributes of current board members. The scheme of delegation and terms of reference have been revised to ensure clear lines of responsibility.

The **Finance Committee** is a sub committee of the main board of Trustees. Its purpose is to keep under review, the Trust's financial wellbeing, financial management and reporting arrangements, providing constructive challenge (where necessary) to the actions and judgements of management in relation to the interim management and financial accounts, statements and reports, prior to submission to the Board of Trustees.

Attendance at meetings during the year was as follows:

Trustee	Meetings attended	Out of a possible
A Haysom	11	12
B Wibberley	12	12
P Bailey (resigned 13 December 2023)	3	3
M Horton	9	12
A Oakley (joined the Committee in September 2023)	11	12
D Tossell	8	9

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2024

The **Audit and Risk Committee** is a sub committee of the main board of Trustees. Its purpose is to maintain an oversight of the Trust's governance, risk management, internal control and value for money principles/framework.

Attendance at meetings during the year was as follows:

Trustee	Meetings attended	Out of a possible
M Sewell	5	5
D Tossell	5	5
A Haysom	5	5
P Bailey (resigned 12 December 2023)	2	2
B Wibberley	2	4



**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2024**

REVIEW OF VALUE FOR MONEY

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

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

Working together to improve standards

- Rigorous School Improvement support provided to all schools through our School Improvement Strategy;
- Reviewed the curriculum model, class sizes and staffing levels to ensure we make full and efficient use of our resources – Integrated Curriculum and Financial Planning software was deployed to improve the Trust's capacity to make internal and external comparisons of spending;
- Delivering high quality CPD through Lighthouse Learning;
- Increasing capacity to support inclusion and SEND – to this end two further appointments were made in the central team thereby increasing its capacity to support schools.

Collaboration between schools

- Working together as a Multi Academy Trust and collaborating with other schools and Trusts;
- Employing, contracting and sharing qualified professionals across the group of schools, e.g. Education Welfare provision;
- Benchmarking of internally and externally to ensure best value is obtained;
- Trust wide procurement of contracts, such as grounds maintenance.

Maximising income

- The Trust accesses and applies for external grants wherever possible to improve outcomes and performance;
- The Trust makes facilities available for out of hours use including a large number of lettings.

Better purchasing and operations

- Implementation of an operational review, centralising services to achieve better quality and value for money;
- Continuous review of contracts to ensure they achieve and maintain high standards of delivery;
- Requiring suppliers to compete on grounds of cost, quality, sustainability and suitability of services;

Maintaining and Developing the School Estate

- Implementing our strategic aims for the schools estate of 'Safe, Warm and Dry'
- Planning over a 5 year period and commissioning packages of work across multiple schools for financial efficiency;
- Establishing supplier panels e.g. fencing to enable schools to get best value for smaller estates projects
- Incorporating the aim of being carbon neutral by 2035 as part of decision making.

Control measures

- Comprehensive budgeting and monitoring systems scrutinised by Local Governing Bodies and the Board of Trustees;

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2024**

- Clearly defined schemes of delegation, purchasing and tender guidelines;
- Maintenance of risk registers;
- Internal scrutiny programmes with recommendations reviewed and systems changed where required;
- High level of scrutiny by Trustees' Finance and Audit and Risk Committee;
- Working proactively with schools facing financial pressures to establish sustainable budgets.

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 ongoing process designed to identify and prioritise the risks to the achievement of Trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Lighthouse Schools Partnership for the year 1 September 2023 to 31 August 2024 and up to the date of approval of the annual report and financial statements.

CAPACITY TO HANDLE RISK

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

THE RISK AND CONTROL FRAMEWORK

The 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 regular financial reports which are reviewed and agreed by the Board of Trustees
- regular reviews by the Board of Trustees of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes
- setting targets to measure financial and other performance
- clearly defined purchasing (asset purchase or capital investment) guidelines
- delegation of authority and segregation of duties
- identification and management of risks
- using the risk register to lead the programme of internal control and scrutiny

The Board of Trustees has considered the need for a specific internal audit function and appointed Westcotts as internal auditor during the 2023-24 financial year.

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

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2024**

- Budgetary Control
- Recruitment
- Wellbeing
- Cyber security

The matters raised in the reports are available to all Trustees. The Audit and Risk Committee formally review the reports, and monitor the progress with recommendations, three times a year. The Committee also receive an annual report from their appointed internal auditors.

No matters of significance arose.



**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2024**

REVIEW OF EFFECTIVENESS

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

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

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Audit & Risk Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the members of the Board of Trustees on 11 December 2024 and signed on their behalf by:



A Haysom
Chair of Trustees



G Lewis
Accounting Officer



**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2024**

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

As Accounting Officer of Lighthouse Schools Partnership I have considered my responsibility to notify the Trust Board of Trustees and the Education & Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with the terms and conditions of all funding received by the Trust, under the funding agreement in place between the Trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2023.

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

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



G Lewis

Accounting Officer

Date: 11 December 2024



**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2024**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

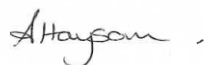
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting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

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

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

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

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



A Haysom
Chair of Trustees
Date: 11 December 2024

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2024**

**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
LIGHTHOUSE SCHOOLS PARTNERSHIP**

Opinion

We have audited the financial statements of Lighthouse Schools Partnership (the 'Academy') for the year ended 31 August 2024, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

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

Basis for opinion

We have been appointed as auditor under the Companies Act 2006 and report in accordance with regulations made under that act. We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Academy in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2024**

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities [set out on page 31], the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor Responsibilities for the audit of the financial statements

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

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2024**

The extent to which the audit was considered capable of detecting irregularities including fraud

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

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the Academy through discussions with trustees and other management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the Academy, including the Companies Act 2006, Academies Accounts Direction 2023 to 2024, Charities SORP 2019, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

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

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

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

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

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

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

LIGHTHOUSE SCHOOLS PARTNERSHIP

**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
LIGHTHOUSE SCHOOLS PARTNERSHIP (CONTINUED)**

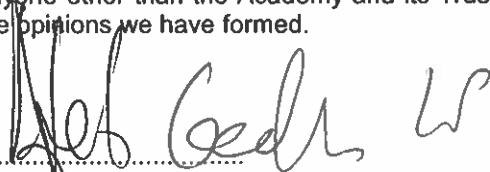
There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of our report

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



.....
Joseph Doggrell BSc (Hons) FCA (Senior Statutory Auditor)
For and on behalf of Albert Goodman LLP, Statutory Auditor

Goodwood House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Date: 11/12/24

LIGHTHOUSE SCHOOLS PARTNERSHIP

INDEPENDENT REPORTING ACCOUNTANT'S REPORT ON REGULARITY

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

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

Respective responsibilities of the Governing Body's accounting officer and the reporting accountant

The Accounting Officer is responsible, under the requirements of the ' funding agreement with the Secretary of State for Education dated and the Academy Trust Handbook extant from 1 September 2023, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2023 to 2024. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year to 31 August 2024 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

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

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

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

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

LIGHTHOUSE SCHOOLS PARTNERSHIP

INDEPENDENT REPORTING ACCOUNTANT'S REPORT ON REGULARITY (CONTINUED)

The work undertaken to draw to our conclusion includes:

- Reviewing compliance against the requirements of the Academy Trust Handbook (September 2023);
- A review of the governance policies and procedures with specific consideration of financial planning, monitoring and control;
- Gaining assurance that the lines of delegation and the limits set both internally by the academy and by ESFA have been adhered to;
- A review of all meeting minutes of the board trustees;
- An examination of financial transactions to identify any unusual items which may be improper; and
- A review of the declaration of interests completed by the trustees.

Conclusion

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



.....
Joseph Doggrell BSc (Hons) FCA
For and on behalf of Albert Goodman LLP, Chartered Accountants

Goodwood House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Date: 11/12/24

**LIGHTHOUSE SCHOOLS PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)
REGISTRATION NUMBER: 07662102**

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2024
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**

	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	2023/24 Total £
Income and endowments from:					
Voluntary income					
Donations and capital grants	2	30,511	186,345	2,867,379	3,084,235
<i>Charitable activities:</i>					
Funding for the Academy trust's educational operations	3	-	74,029,611	-	74,029,611
Other trading activities	4	3,763,273	-	-	3,763,273
Investments	5	341,441	-	-	341,441
Total		4,135,225	74,215,956	2,867,379	81,218,560
Expenditure on:					
<i>Charitable activities:</i>					
Academy trust educational operations	7	4,179,679	73,605,887	2,934,553	80,720,119
Other expenditure		-	862,060	-	862,060
Net expenditure		(44,454)	(251,991)	(67,174)	(363,619)
Transfers between funds		-	1,563,473	(1,563,473)	-
Other recognised gains and losses					
Actuarial gain/(losses) on defined benefit pension scheme	25	-	3,614,000	-	3,614,000
Net movement in (deficit)/funds		(44,454)	4,925,482	(1,630,647)	3,250,381
Reconciliation of funds					
Total funds/(deficit) brought forward at 1 September 2023		2,026,169	(2,638,176)	81,674,245	81,062,238
Total funds carried forward at 31 August 2024		1,981,715	2,287,306	80,043,598	84,312,619

**LIGHTHOUSE SCHOOLS PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)
REGISTRATION NUMBER: 07662102**

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2024
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**

	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	2022/23 Total £
Income and endowments from:					
Voluntary income					
Donations and capital grants	2	43,757	175,408	2,884,281	3,103,446
Transfer from local authority on conversion		559,848	(1,189,000)	11,459,350	10,830,198
Transfer of existing academies into the Trust		556,455	(1,398,174)	13,371,736	12,530,017
<i>Charitable activities:</i>					
Funding for the Academy trust's educational operations	3	-	63,275,745	-	63,275,745
Other trading activities	4	2,986,556	-	-	2,986,556
Investments	5	136,276	-	-	136,276
Total		4,282,892	60,863,979	27,715,367	92,862,238
Expenditure on:					
<i>Charitable activities:</i>					
Academy trust educational operations	7	4,574,749	63,775,059	2,800,917	71,150,725
Other		-	281,243	-	281,243
Net (expenditure)/income		(291,857)	(3,192,323)	24,914,450	21,430,270
Transfers between funds		-	2,320,762	(2,320,762)	-
Other recognised gains and losses					
Actuarial losses on defined benefit pension schemes	25	-	7,711,000	-	7,711,000
Net movement in (deficit)/funds		(291,857)	6,839,439	22,593,688	29,141,270
Reconciliation of funds					
Total funds/(deficit) brought forward at 1 September 2022		2,318,026	(9,477,615)	59,080,557	51,920,968
Total funds/(deficit) carried forward at 31 August 2023		2,026,169	(2,638,176)	81,674,245	81,062,238

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2024
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

BALANCE SHEET AS AT 31 AUGUST 2024

		(As restated)	
	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	78,268,331	78,811,568
Current assets			
Debtors	13	3,409,845	2,786,847
Cash at bank and in hand		11,877,995	13,092,447
		15,287,840	15,879,294
Liabilities			
Creditors: Amounts falling due within one year		(7,446,135)	(7,198,790)
Net current assets		7,841,705	8,680,504
Total assets less current liabilities		86,110,036	87,492,072
Creditors: Amounts falling due after more than one year	15	(19,417)	(38,834)
Net assets excluding pension liability		86,090,619	87,453,238
Defined benefit pension scheme liability	25	(1,778,000)	(6,391,000)
Total net assets		84,312,619	81,062,238
Funds of the Academy:			
Restricted funds			
Restricted general fund	16	4,065,306	3,752,824
Restricted fixed asset fund	16	80,043,598	81,674,245
Pension reserve		(1,778,000)	(6,391,000)
		82,330,904	79,036,069
Unrestricted funds			
Unrestricted general fund	16	1,981,715	2,026,169
Total funds		84,312,619	81,062,238

The financial statements on pages 39 to 75 were approved by the Trustees, and authorised for issue on 11 December 2024 and signed on their behalf by:



Adele Haysom, Chair of Trustees
Date: 11 December 2024

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2024
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2024

		2024	(As restated) 2023
	Note	£	£
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	19	(2,012,539)	599,888
Cash flows from investing activities	21	817,504	1,891,902
Cash flows from financing activities	20	(19,417)	38,835
Change in cash and cash equivalents in the year		(1,214,452)	2,530,625
Cash and cash equivalents at 1 September		13,092,447	10,561,822
Cash and cash equivalents at 31 August	22	11,877,995	13,092,447

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

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

Basis of preparation

The financial statements of the 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 2023 to 2024 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

Going concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the 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.

Income

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

Grants

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

General Annual Grant is recognised in full in the Statement of Financial Activities in the year for which it is receivable and any abatement in respect of the 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 spent on capital projects in line with the terms and conditions of the grant. Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended.

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

1 Accounting policies (continued)

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.

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

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

Where the donated good is a fixed asset it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be 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 as transfer on conversion within donations and capital grant income to the net assets received.

Transfer of existing academies into the trust

Where assets and liabilities are received on the transfer of an existing academy into the academy trust, the transferred net assets are measured at fair value and recognised in the balance sheet at the point when the risks and rewards of ownership pass to the 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.

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

1 Accounting policies (continued)

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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.

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

1 Accounting policies (continued)

Tangible fixed assets

Assets costing £5,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

When individual schools convert to being academies the academy trust has been granted 125 year leases from Local Authority for the land and buildings previously occupied by the local authority schools. On conversion of schools in the year the long term leasehold properties were recognised as a donation from the Local Authority and was valued using the depreciated replacement cost method.

Land and Buildings that are held under relevant Diocese are not included as tangible fixed assets within the Trust. Any improvement property works made to such properties are expensed to the Statement of Financial Activities and shown under a separate expense heading.

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 balance basis over its expected useful life, per the table below.

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use.

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.

Asset class	Depreciation method and rate
Freehold buildings	2% straight line
Leasehold land and buildings	over 125 years
Plant and machinery	10% straight line
Furniture and equipment	20% straight line
Computer equipment	20% straight line
Motor vehicles	20% straight line

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

1 Accounting policies (continued)

Liabilities

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

Provisions

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

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

Leased assets

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

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.

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

1 Accounting policies (continued)

Pension 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. The TPS is an unfunded scheme and contributions are calculated 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 based on of quadrennial valuations using a prospective unit credit method. TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

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

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

Fund accounting

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

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

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

Critical accounting estimates and areas of judgement

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

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

1 Accounting policies (continued)

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.

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions 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 2012 has been used by the actuary in valuing the pensions liability at 31 August 2024. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Prior period adjustment

The comparative year has been restated to account for the following adjustments;

- Removal of Diocese land and buildings following a change to the accounting policies amounting to a reduction in property value of £32,111,173.
- Update to property valuations following an ESFA revaluation amounting to a reduction in property valuation of £48,208,839

2 Donations and capital grants

	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	2023/24 Total £	2022/23 Total £
Other voluntary income					
Capital grants					
DfE/ESFA	-	-	2,867,379	2,867,379	2,884,281
Other donations	30,511	186,345	-	216,856	219,165
	<u>30,511</u>	<u>186,345</u>	<u>2,867,379</u>	<u>3,084,235</u>	<u>3,103,446</u>

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

3 Funding for the Academy Trust's educational operations

	Restricted funds £	2023/24 Total £	2022/23 Total £
DfE/ESFA revenue grants			
General Annual Grant (GAG)	64,712,564	64,712,564	54,057,457
Pupil Premium	1,614,108	1,614,108	1,414,671
Start up grant	-	-	86,680
UIFSM	847,243	847,243	769,088
Other DfE/ESFA grants	2,126,697	2,126,697	2,704,577
PE and Sports Grant	463,920	463,920	450,217
	<u>69,764,532</u>	<u>69,764,532</u>	<u>59,482,690</u>
Other government grants			
High Needs (SEN)	2,837,990	2,837,990	1,619,404
Other government grants: non capital	669,831	669,831	1,479,517
Catch-up premium	261,428	261,428	232,369
	<u>3,769,249</u>	<u>3,769,249</u>	<u>3,331,290</u>
Non-government grants and other income			
Other income from the Trust's education	495,830	495,830	461,765
	<u>495,830</u>	<u>495,830</u>	<u>461,765</u>
Total grants	<u>74,029,611</u>	<u>74,029,611</u>	<u>63,275,745</u>

4 Other trading activities

	Unrestricted Funds £	2023/24 Total £	2022/23 Total £
After school and breakfast clubs	474,396	474,396	338,091
Educational visits	2,587,046	2,587,046	2,280,092
Lettings income	340,622	340,622	248,449
Other Income	361,209	361,209	119,924
	<u>3,763,273</u>	<u>3,763,273</u>	<u>2,986,556</u>

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

5 Investment income

	Unrestricted Funds £	2023/24 Total £	2022/23 Total £
Short term deposits	341,441	341,441	136,276

6 Expenditure

Net income/(expenditure) for the year includes:

	2023/24 £	2022/23 £
Operating lease rentals	111,381	107,405
Depreciation	2,934,553	3,153,755
Fees payable to auditor - audit	29,000	30,962
- other audit services	12,276	11,753

Non Pay Expenditure

	Staff costs £	Premises £	Other costs £	2023/24 Total £	(As restated) 2022/23 Total £
Academy's educational operations					
Direct costs	53,253,145	2,933,403	4,863,047	61,049,595	53,357,403
Allocated support costs	7,941,897	6,461,805	5,266,822	19,670,524	17,793,322
Other expenditure					
Improvements to diocesan property	-	-	862,060	862,060	281,243
	61,195,042	9,395,208	10,991,929	81,582,179	71,431,968

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

7 Charitable activities

	2023/24	(As restated) 2022/23
	£	£
Direct costs - educational operations	61,049,595	53,357,403
Support costs - educational operations	19,670,524	17,793,322
Improvements to diocesan property	862,060	281,243
	<u>81,582,179</u>	<u>71,431,968</u>
	2023/24	(As restated) 2022/23
	Total	Total
	£	£
Analysis of direct costs		
Teaching and educational support staff costs	52,303,137	44,371,396
Depreciation	2,933,403	2,800,917
Educational supplies	1,352,115	2,230,285
Examination fees	746,557	696,906
Staff development	144,677	133,585
Agency fees	950,008	813,045
Trip costs	2,619,698	2,311,269
Total direct costs	<u>61,049,595</u>	<u>53,357,403</u>

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

7 Charitable activities (continued)

	2023/24	(As restated)
	Total	2022/23
	£	Total
		£
Analysis of support costs		
Support staff costs	7,941,197	7,553,291
Depreciation	1,150	-
Recruitment and support	65,489	51,525
Rent, rates and utilities	1,370,257	1,160,217
Insurance	529,422	494,301
Catering	1,431,913	1,227,498
Maintenance of premises and equipment	3,391,182	3,393,390
Cleaning	1,699,216	1,638,491
Technology costs	911,429	1,037,069
Professional fees	1,858,935	732,715
Other support costs	1,331,694	786,068
Agency fees	700	-
Total support costs	<u>20,532,584</u>	<u>18,074,565</u>

8 Staff

Staff costs

	2023/24	2022/23
	£	£
Staff costs during the year were:		
Wages and salaries	46,298,671	39,559,202
Social security costs	4,309,588	3,630,890
Operating costs of defined benefit pension schemes	<u>9,636,075</u>	<u>8,734,595</u>
	60,244,334	51,924,687
Supply staff costs	<u>950,708</u>	<u>813,045</u>
	<u>61,195,042</u>	<u>52,737,732</u>

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

8 Staff (continued)

Staff numbers

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

	2024	2023
	No	No
Charitable Activities		
Teachers	725	648
Administration and support	926	965
Management	113	91
	<u>1,764</u>	<u>1,704</u>

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

8 Staff (continued)

Staff numbers (full time equivalent)

The average number of persons, expressed as a full time equivalent, employed by the academy trust during the year was as follows:

	2023/24	2022/23
	No	No
Teachers	540	496
Administration and support	476	425
Management	102	86
	1,118	1,007

Higher paid staff

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

	2023/24	2022/23
	No	No
£60,001 - £70,000	20	24
£70,001 - £80,000	13	12
£80,001 - £90,000	13	1
£90,001 - £100,000	1	2
£100,001 - £110,000	3	1
£110,001 - £120,000	2	-
£120,001 - £130,000	-	1
£130,001 - £140,000	1	1
£140,001 - £150,000	1	-
	1	-

Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior leadership team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £988,317 (2023: £766,482).

The scope of key management personnel has changed to reflect the growth of the trust and increased educational leadership capacity.

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

9 Central services

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

The academy trust will charge each school 4.25% of its funding pro-rate for the year, in line with the Core Service Policy.

The actual amounts charged during the year were as follows:

	2023/24	2022/23
	£	£
Backwell School	423,878	397,947
Backwell Church of England Junior School	47,495	42,853
Bishop Sutton Primary School	37,167	32,261
Blagdon Primary School	26,135	24,092
Burrington Church of England Primary School	19,827	10,004
Chew Valley School	306,906	269,056
Churchill Academy & Sixth Form	417,224	163,205
Churchill Church of England Primary School	41,510	20,800
East Harptree Church of England Primary School	23,675	21,650
Flax Bourton Church of England Primary School	41,423	37,296
Gordano School	542,873	497,813
Grove Junior School	47,401	41,490
Golden Valley Primary School	82,266	43,984
Hannah More Infant School	32,083	28,936
High Down Infant School	48,349	48,097
High Down Junior School	68,259	67,552
Northleaze Church of England Primary School	39,277	36,587
Portishead Primary School	81,379	74,714
St Andrew's CofE Primary School	40,328	36,545
St Mary's Church of England Primary School, Portbury	24,380	21,126
St Peter's Church of England Primary School	121,981	112,167
Stanton Drew Primary School	17,317	16,868
Ubley Church of England Primary School	21,813	21,026
West Leigh Infant School	31,869	29,305
Whitchurch Primary School	44,254	41,388
Winford Church of England Primary School	39,719	37,483
Wraxall Church of England Primary School	19,863	17,301
Wrighton Church of England Primary School	41,896	24,861
Yatton Infant School	36,990	36,216
Yatton Church of England Junior School	67,126	62,372
	<u>2,834,663</u>	<u>2,314,995</u>

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

10 Related party transactions - trustees' remuneration and expenses

The Chief Executive Officer is the only Trustee to receive remuneration in respect of services they provide undertaking role of Chief Executive Officer, and not in respect of their services as a Trustee. Other Trustees did not receive any payments, other than expenses, from the Trust in respect of their role as Trustees. The value of trustees' remuneration and other benefits was as follows:

G Lewis (Chief Executive Officer):

Remuneration: £145,000 - £150,000 (2023 - £135,000 - £140,000)

Employer's pension contributions: £35,000 - £40,000 (2023 - £30,000 - £35,000)

Other related party transactions involving the trustees are set out in note 26.

11 Trustees' and officers' insurance

The academy trust has opted into the Department for Education's risk protection arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy business, and provides cover up to £10,000,000. It is not possible to quantify the trustees and officers indemnity element from the overall cost of the RPA scheme.

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

12 Tangible fixed assets

	Freehold and long term leasehold property £	Furniture and equipment £	Computer equipment £	Motor vehicles £	2023/24 Total £
Cost					
At 1 September 2023	97,424,059	2,162,500	1,625,437	26,490	101,238,486
Additions	1,918,558	378,208	94,550	-	2,391,316
At 31 August 2024	99,342,617	2,540,708	1,719,987	26,490	103,629,802
Depreciation					
At 1 September 2023	19,671,237	1,411,756	1,321,746	22,179	22,426,918
Charge for the year	2,664,624	85,539	183,240	1,150	2,934,553
At 31 August 2024	22,335,861	1,497,295	1,504,986	23,329	25,361,471
Net book value					
At 31 August 2024	77,006,756	1,043,413	215,001	3,161	78,268,331
At 31 August 2023	77,752,822	750,744	303,691	4,311	78,811,568

The Academy occupies land and buildings provided to it by the Local Authority under a 125 year lease which is recognised under Leasehold Land and Buildings. This was valued on conversion based on the ESFA valuation.

A change in the accounting policies during the year, as detailed within the accounting policies section, has resulted in land and buildings being occupied by academies under a licence (referred to as a Church Supplemental Agreement) being removed from the balance sheet. The trustees feel this is more in line with the sector and a more accurate reflection of the Trust.

The ESFA has also provided updated valuations on some of the land and buildings already held within the Trust. The Trust has updated these financial statements to align the property valuations with the valuations issued by the ESFA. The impact of this has been disclosed within the prior period adjustment note found within the accounting policies.

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

13 Debtors

	2024	2023
	£	£
Trade debtors	237,001	176,326
VAT recoverable	611,783	632,875
Other debtors	314,944	185,692
Prepayments and accrued income	2,246,117	1,791,954
	<u>3,409,845</u>	<u>2,786,847</u>

14 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	1,973,563	2,602,620
Other taxation and social security	985,485	999,118
Loans	19,417	29,740
Other creditors	1,857,504	1,339,270
Accruals and deferred income	2,610,166	2,228,042
	<u>7,446,135</u>	<u>7,198,790</u>

	2024	2023
	£	£
Deferred income		
Deferred income at 1 September 2023	925,210	957,121
Resources deferred in the period	1,035,791	925,210
Amounts released from previous periods	(925,210)	(957,121)
Deferred income at 31 August 2024	<u>1,035,791</u>	<u>925,210</u>

At the balance sheet date the academy trust was holding funds received in advance for trips taking place after the year end, rates and Universal Infant Free School Meals grant.

15 Creditors: amounts falling due in greater than one year

	2024	2023
	£	£
Loans	<u>19,417</u>	<u>38,834</u>

Loans of £38,834 from Salix which is provided on the following terms: repayable in biannual instalments over 8 years.

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

16 Funds

	Balance at 1 September 2023 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2024 £
Restricted funds					
<i>Restricted general funds</i>					
General Annual Grant (GAG)	3,273,841	64,712,565	(65,617,904)	1,475,395	3,843,897
Pupil Premium	8,320	1,614,108	(1,617,937)	-	4,491
Universal Infant Free School Meals (UIFSM)	122,929	847,243	(1,042,518)	72,346	-
English HUB	140,420	607,512	(521,088)	(96,187)	130,657
Sports and PE Premium	47,492	463,920	(515,525)	4,113	-
High needs funding (SEN)	-	2,837,990	(2,943,358)	105,368	-
Donations	25,883	186,345	(206,388)	15,755	21,595
COVID catch up premium	-	261,428	(261,428)	-	-
Other restricted grants - non government	57,609	37,633	(50,427)	(37,432)	7,383
Other restricted grants - government	76,330	2,647,213	(2,690,375)	24,115	57,283
Pension reserve	(6,391,000)	-	999,000	3,614,000	(1,778,000)
Total restricted general funds	(2,638,176)	74,215,957	(74,467,948)	5,177,473	2,287,306
<i>Restricted fixed asset funds</i>					
Fixed assets transferred on conversion	67,695,036	-	(2,483,269)	-	65,211,767
Fixed assets purchased from GAG and other funds	10,329,615	-	(186,305)	91,551	10,234,861
DfE/ESFA Capital Grants	3,649,594	2,867,379	(264,979)	(1,655,024)	4,596,970
Total restricted fixed asset funds	81,674,245	2,867,379	(2,934,553)	(1,563,473)	80,043,598
Total restricted funds	79,036,069	77,083,336	(77,402,501)	3,614,000	82,330,904
<i>Unrestricted general funds</i>					
General	2,026,169	4,135,225	(4,179,679)	-	1,981,715
Total unrestricted funds	2,026,169	4,135,225	(4,179,679)	-	1,981,715
Total funds	81,062,238	81,218,561	(81,582,180)	3,614,000	84,312,619

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

16 Funds (continued)

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

	Balance at 1 September 2022 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2023 £
Restricted funds					
<i>Restricted general funds</i>					
General Annual Grant (GAG)	1,029,704	54,645,283	(54,345,892)	1,944,746	3,273,841
Pupil Premium	17,001	1,414,671	(1,423,352)	-	8,320
Universal Infant Free School Meals (UIFSM)	153,255	769,088	(799,414)	-	122,929
English HUB	-	1,010,548	(870,128)	-	140,420
Sports and PE Premium	-	450,217	(402,725)	-	47,492
High needs funding (SEN)	-	1,619,404	(1,994,732)	375,328	-
Donations	-	175,407	(149,524)	-	25,883
COVID catch up premium	43,988	232,369	(277,045)	688	-
Other restricted grants - non government	8,437	461,765	(412,593)	-	57,609
Other restricted grants - government	-	3,260,227	(3,183,897)	-	76,330
Pension reserve	(10,730,000)	(3,175,000)	(197,000)	7,711,000	(6,391,000)
Total restricted general funds	(9,477,615)	60,863,979	(64,056,302)	10,031,762	(2,638,176)
<i>Restricted fixed asset funds</i>					
Fixed assets transferred on conversion	45,134,953	24,831,086	(2,271,003)	-	67,695,036
Fixed assets purchased from GAG and other funds	10,568,028	-	(238,413)	-	10,329,615
DfE/ESFA Capital Grants	3,377,576	2,884,281	(291,501)	(2,320,762)	3,649,594
Total restricted fixed asset funds	59,080,557	27,715,367	(2,800,917)	(2,320,762)	81,674,245
Total restricted funds	49,602,942	88,579,346	(66,857,219)	7,711,000	79,036,069
<i>Unrestricted general funds</i>					
General	2,318,026	4,282,892	(4,574,749)	-	2,026,169
Total unrestricted funds	2,318,026	4,282,892	(4,574,749)	-	2,026,169
Total funds	51,920,968	92,862,238	(71,431,968)	7,711,000	81,062,238

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

16 Funds (continued)

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

General Annual Grant ("GAG") - Income from the ESFA which is to be used for the normal running costs of the Academy, including education and support costs.

High Needs - Funding received by the Local Authority to fund further support for students with additional needs.

Donations - Represent amounts received in the year for specific purposes and include voluntary contributions made towards school trips.

Pupil Premium - Pupil premium represents funding received from the ESFA for children that qualify for free school meals to enable the Academy to address the current underlying inequalities between those children and their wealthier peers.

Universal Infant Free School Meals (UIFSM) - Funding received from the ESFA to contribute to the costs of providing free school meals to children in Reception, Year 1 and Year 2.

Teaching School - Funding received for the Trust to use in its teaching school.

Sports and PE Premium - This represents funding received from the ESFA and must be used to fund improvements to the provision of PE and sport, for the benefit of primary-aged pupils, so that they develop healthy lifestyles.

Other restricted grants - non-government - Represents various amounts received from non-government agencies.

Other restricted grants - government - Represents various amounts received from different sources included North Somerset Council and the ESFA.

Pension reserve - This represents the Academy's share of the assets and liabilities in the Local Government Pension Scheme. As with most pension schemes this is currently in deficit due to an excess of scheme liabilities over scheme assets which is inherited on conversion to an Academy. The Academy is following the recommendations of the actuary to reduce the deficit by making additional contributions over the number of years.

Fixed assets transferred on conversion - This represents the buildings and equipment donated to the School from the Local Authority on conversion to an academy.

DfE/ESFA Capital grants - This represents funding from the ESFA to cover the maintenance and purchase of the Academy's assets.

Fixed assets purchased from GAG and other restricted funds - Represents amounts spent on fixed assets from the GAG funding received from the ESFA and income from other sources specifically for the purchase of fixed assets, including fixed assets that have been donated to the academy trust.

**LIGHTHOUSE SCHOOLS PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)
REGISTRATION NUMBER: 07662102**

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

Total funds analysis by academy

Fund balances at 31 August 2024 were allocated as follows:

	2024	2023
	£	£
Backwell School	726,745	749,961
Backwell Church of England Junior School	179,915	50,648
Bishop Sutton Primary School	27,490	1,898
Blagdon Primary School	212,451	156,799
Burrington Church of England Primary School	8,875	21,794
Chew Valley School	419,809	375,131
Churchill Academy & Sixth Form	870,769	1,180,378
Churchill Church of England Primary School	101,836	33,824
East Harptree Church of England Primary School	(15,875)	(30,873)
English Hub	130,657	174,503
Flax Bourton Church of England Primary School	83,064	59,112
Golden Valley Primary School	265,268	300,686
Gordano School	738,314	766,956
Grove Junior School	254,963	139,276
Hannah More Infant School	(375,466)	(308,444)
High Down Infant School	(17,654)	6,349
High Down Junior School	85,104	85,006
Northleaze Church of England Primary School	109,449	74,920
Portishead Primary School	20,704	78,965
Stanton Drew Primary School	5,151	14,165
St Andrew's CofE Primary School	(40,586)	(1,151)
St Mary's Church of England Primary School, Portbury	62,740	19,555
St Peter's Church of England Primary School	578,712	467,552
Ubley Church of England Primary School	31,485	850
Whitchurch Primary School	111,473	192,030
Winford Church of England Primary School	73,568	98,374
Wraxall Church of England Primary School	50,650	15,090
West Leigh Infant School	(36,479)	19,169
Wrington Church of England Primary School	26,272	66,808
Yatton Infant School	85,333	81,783
Yatton Church of England Junior School	55,760	60,819
Central services	1,216,524	827,060
Total before fixed assets and pension reserve	6,047,021	5,778,993
Restricted fixed asset fund	80,043,598	81,674,245
Pension reserve	(1,778,000)	(6,391,000)

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

16 Funds (continued)

	2024	2023
	£	£
Total	84,312,619	81,062,238
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 2024
	£	£	£	£	£
Backwell School	7,512,229	1,212,934	178,435	2,327,966	11,231,564
Backwell Church of England Junior School	746,400	88,519	9,324	251,567	1,095,810
Bishop Sutton Primary School	694,865	103,968	11,734	209,664	1,020,231
Blagdon Primary School	399,445	94,070	9,788	139,119	642,422
Burrington Church of England Primary School	406,524	92,667	9,614	127,837	636,642
Churchill Academy & Sixth Form	7,262,512	1,151,782	176,790	1,302,332	9,893,416
Churchill Church of England Primary School	819,894	119,032	5,362	274,725	1,219,013
Chew Valley School	5,531,778	860,054	120,582	1,695,389	8,207,803
East Harptree Church of England Primary School	434,506	35,945	6,255	199,650	676,356
English Hub	84,955	42,267	264,920	259,221	651,363
Flax Bourton Church of England Primary School	814,949	105,339	10,370	329,531	1,260,189
Gordano School	9,854,600	1,337,128	87,603	2,527,542	13,806,873
Golden Valley Primary School	1,536,502	258,531	34,630	576,029	2,405,692
Grove Junior School	815,170	105,619	27,528	267,113	1,215,430
Hannah More Infant School	764,487	85,747	33,314	168,283	1,051,831
High Down Infant School	979,132	171,372	8,276	310,722	1,469,502
High Down Junior School	1,271,271	209,813	24,096	381,183	1,886,363
Northleaze Church of England Primary School	740,025	105,393	41,188	265,658	1,152,264
Portishead Primary School	1,674,304	275,143	30,025	507,545	2,487,017

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

16 Funds (continued)

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs (excluding depreciation) £	Total 2024 £
St Andrew's CofE Primary School	818,492	94,835	1,969	305,372	1,220,668
St Mary's Church of England Primary School, Portbury	409,109	46,548	10,659	158,795	625,111
St Peter's Church of England Primary School	2,394,775	359,236	52,319	611,635	3,417,965
Stanton Drew Primary School	353,585	39,370	6,324	86,510	485,789
Ubley Church of England Primary School	378,469	62,163	5,602	150,591	596,825
West Leigh Infant School	647,288	87,000	8,969	112,994	856,251
Whitchurch Primary School	899,843	100,755	31,853	162,634	1,195,085
Winford Church of England Primary School	812,677	113,407	-	287,216	1,213,300
Wraxall Church of England Primary School	341,917	43,570	10,739	137,003	533,229
Wrington Church of England Primary School	768,486	116,648	28,103	304,528	1,217,765
Yatton Infant School	771,496	138,250	35,095	328,524	1,273,365
Yatton Church of England Junior School	1,339,927	200,177	29,130	311,256	1,880,490
Central services	971,723	87,600	57,300	1,005,379	2,122,002
Academy Trust	53,251,335	7,944,882	1,367,896	16,083,513	78,647,626

**LIGHTHOUSE SCHOOLS PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)
REGISTRATION NUMBER: 07662102**

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

16 Funds (continued)

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

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs (excluding depreciation) £	Total 2023 £
Backwell School	7,449,482	1,015,074	185,059	3,332,705	11,982,320
Backwell Church of England Junior School	654,215	133,638	32,859	398,057	1,218,769
Bishop Sutton Primary School	626,046	101,652	38,220	236,271	1,002,189
Blagdon Primary School	375,261	74,920	24,466	206,055	680,702
Burrington Church of England Primary School	271,227	54,233	10,051	79,131	414,642
Churchill Academy & Sixth Form	2,819,182	461,069	80,775	531,183	3,892,209
Churchill Church of England Primary School	497,541	64,900	17,834	124,707	704,982
Chew Valley School	4,792,926	829,588	186,586	1,860,442	7,669,542
East Harptree Church of England Primary School	491,250	44,499	38,891	92,381	667,021
English Hub	-	9,840	398,346	240,974	649,160
Flax Bourton Church of England Primary School	698,270	105,411	46,499	309,382	1,159,562
Gordano School	9,088,380	1,184,929	235,257	3,774,889	14,283,455
Golden Valley Primary School	886,070	160,019	20,744	265,810	1,332,643
Grove Junior School	673,325	128,895	36,869	399,211	1,238,300
Hannah More Infant School	803,376	75,310	19,353	189,572	1,087,611
High Down Infant School	1,119,093	145,102	26,162	297,029	1,587,386
High Down Junior School	1,206,104	233,099	54,412	483,023	1,976,638
Northleaze Church of England Primary School	686,649	111,024	70,152	262,840	1,130,665
Portishead Primary School	1,497,452	280,264	67,036	540,743	2,385,495
St Andrew's CofE Primary School	784,912	94,337	16,242	380,058	1,275,549

**LIGHTHOUSE SCHOOLS PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)
REGISTRATION NUMBER: 07662102**

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

16 Funds (continued)

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs (excluding depreciation) £	Total 2023 £
St Mary's Church of England Primary School, Portbury	271,674	39,436	25,481	271,464	608,055
St Peter's Church of England Primary School	2,392,336	364,988	82,062	654,017	3,493,403
Stanton Drew Primary School	289,875	41,097	25,122	122,947	479,041
Ubley Church of England Primary School	304,698	54,151	36,108	196,765	591,722
West Leigh Infant School	522,852	53,524	22,573	31,670	630,619
Whitchurch Primary School	865,547	111,356	59,331	287,118	1,323,352
Winford Church of England Primary School	710,437	118,337	20,611	284,688	1,134,073
Wraxall Church of England Primary School	403,093	51,332	20,676	61,735	536,836
Wrington Church of England Primary School	475,331	68,716	12,542	182,927	739,516
Yatton Infant School	615,652	170,139	69,133	279,687	1,134,611
Yatton Church of England Junior School	1,442,249	169,333	21,832	391,799	2,025,213
Central services	653,766	1,003,079	229,003	582,429	2,468,277
Academy Trust	44,368,271	7,553,291	2,230,287	17,351,709	71,503,558

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

17 Analysis of net assets between funds

Fund balances at 31 August 2024 are represented by:

	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Total Funds £
Tangible fixed assets	-	-	78,268,331	78,268,331
Current assets	1,981,717	11,531,462	1,774,661	15,287,840
Current liabilities	-	(7,446,135)	-	(7,446,135)
Creditors over 1 year	-	(19,417)	-	(19,417)
Pension scheme liability	-	(1,778,000)	-	(1,778,000)
Total net assets	1,981,717	2,287,910	80,042,992	84,312,619

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

	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Total Funds £
Tangible fixed assets	-	-	78,811,568	78,811,568
Current assets	2,026,169	10,990,448	2,862,677	15,879,294
Current liabilities	-	(7,198,790)	-	(7,198,790)
Creditors over 1 year	-	(38,834)	-	(38,834)
Pension scheme liability	-	(6,391,000)	-	(6,391,000)
Total net assets	2,026,169	(2,638,176)	81,674,245	81,062,238

18 Long-term commitments, including operating leases

Operating leases

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

	2024 £	2023 £
Amounts due within one year	86,775	87,561
Amounts due between one and five years	282,232	242,581
	<u>369,007</u>	<u>330,142</u>

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

19 Reconciliation of net (expenditure)/income to net cash inflow/(outflow) from operating activities

	2024	(As restated)
	£	2023
		£
Net (expenditure)/income	(363,619)	21,430,270
Depreciation	2,934,553	2,800,922
Capital grants from DfE and other capital income	(2,867,379)	(2,884,281)
Interest receivable	(341,441)	(136,276)
Defined benefit pension scheme cost less contributions payable	(1,245,000)	(323,000)
Defined benefit pension scheme finance cost	246,000	520,000
Defined benefit pension scheme obligation inherited	-	3,175,000
Increase in debtors	(622,998)	(734,902)
Increase in creditors	247,345	1,499,614
Cash transferred on conversion to an academy trust	-	(24,747,459)
Net cash (used in)/provided by Operating Activities	<u>(2,012,539)</u>	<u>599,888</u>

20 Cash flows from financing activities

	2024	2023
	£	£
Repayments of borrowing	(19,417)	-
Cash inflows from new borrowing	-	38,835
Net cash (used in)/provided by financing activities	<u>(19,417)</u>	<u>38,835</u>

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

21 Cash flows from investing activities

	(As restated)	
	2024	2023
	£	£
Dividends, interest and rents from investments	341,441	136,276
Purchase of tangible fixed assets	(2,391,316)	(1,128,655)
Capital funding received from sponsors and others	2,867,379	2,884,281
Net cash provided by investing activities	<u>817,504</u>	<u>1,891,902</u>

22 Analysis of cash and cash equivalents

	2024	2023
	£	£
Cash in hand and at bank	<u>11,877,995</u>	<u>13,092,447</u>
Total cash and cash equivalents	<u>11,877,995</u>	<u>13,092,447</u>

23 Analysis of changes in net debt

	At 1 September 2023	Cash flows	Other non- cash changes	At 31 August 2024
	£	£	£	£
Cash	13,092,447	(1,214,452)	-	11,877,995
Loans falling due within one year	(29,740)	-	10,323	(19,417)
Loans falling due after more than one year	(38,834)	-	19,417	(19,417)
	<u>(68,574)</u>	<u>-</u>	<u>29,740</u>	<u>(38,834)</u>
Total	<u>13,023,873</u>	<u>(1,214,452)</u>	<u>29,740</u>	<u>11,839,161</u>

24 Member 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 he/she ceases 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.

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

25 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 Bath and North East Somerset Council. Both are multi-employer defined benefit schemes.

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

Contributions amounting to £1,244,900 were payable to the schemes at 31 August 2024 and are included within creditors.

Teachers' Pension Scheme

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

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

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 2020. The valuation report was published by the Department for Education on 26 October 2023.

The key elements of the valuation and subsequent consultation are:

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

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

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

25 Pension and similar obligations (continued)

The employer's pension costs paid to TPS in the period amounted to £7,968,214 (2023: £6,163,574). 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.

Local government pension schemes

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2024 was £4,270,000 (2023 - £3,919,000), of which employer's contributions totalled £3,483,000 (2023 - £3,199,000) and employees' contributions totalled £787,000 (2023 - £720,000). The agreed contribution rates for future years are 19.8 per cent for employers and 5.9 per cent for employees. The scheme is managed by North Somerset Council.

As described in the notes 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 year. 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.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of an academy trust 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.

Principal actuarial assumptions

	2024	2023
	%	%
Rate of increase in salaries	3.70	3.90
Rate of increase for pensions in payment/inflation	2.70	2.90
Discount rate for scheme liabilities	5.00	5.30
Inflation assumptions (CPI)	2.70	2.90

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

	2024	2023
Retiring today		
Males retiring today	22.50	22.50
Females retiring today	24.40	24.50
Retiring in 20 years		
Males retiring in 20 years	24.00	24.00
Females retiring in 20 years	26.70	26.70

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

25 Pension and similar obligations (continued)

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

	2024	2023
	£	£
Equities	23,450,000	12,350,000
Government bonds	9,864,000	7,661,000
Other bonds	4,188,000	1,143,000
Property	2,326,000	2,325,000
Cash and other liquid assets	-	1,601,000
Other	6,700,000	13,036,000
Total market value of assets	<u>46,528,000</u>	<u>38,116,000</u>

The actual return on scheme assets was £5,546,000 (2023 - £324,000).

Amounts recognised in the statement of financial activities

	2024	2023
	£	£
Current service cost	(2,151,000)	(2,876,000)
Past service cost	(8,000)	-
Interest income	2,008,000	1,319,000
Interest cost	(2,341,000)	(1,837,000)
Total amount recognized in the SOFA	<u>(2,492,000)</u>	<u>(3,394,000)</u>

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

	2024	2023
	£	£
At start of period	44,505,000	38,655,000
Conversion of academy trusts	-	9,756,000
Current service cost	2,151,000	2,876,000
Interest cost	2,341,000	1,837,000
Employee contributions	787,000	720,000
Actuarial (gain)/loss	(906,000)	(8,775,000)
Benefits paid	(583,000)	(564,000)
Past service cost	8,000	-
At 31 August	<u>48,303,000</u>	<u>44,505,000</u>

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

25 Pension and similar obligations (continued)

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

	2024	2023
	£	£
At start of period	38,115,000	27,924,000
Conversion of academy trusts	-	6,582,000
Interest income	2,096,000	1,388,000
Actuarial gain/(loss)	2,709,000	(1,064,000)
Employer contributions	3,483,000	3,199,000
Employee contributions	787,000	720,000
Benefits paid	(583,000)	(564,000)
Effect of non-routine settlements	(79,000)	(70,000)
At 31 August	<u>46,528,000</u>	<u>38,115,000</u>

26 Related party transactions

Owing to the nature of the academy trust and the composition of the board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest.

Expenditure related party transactions

During the year the academy made the following related party transactions:

Challenge partners

Mr G Lewis, CEO and a Trustee, of the Lighthouse Schools Partnership is also a Director of Challenge Partners, a charitable company registered with the Charity Commission and at companies house.

Educational services are provided to Lighthouse Schools Partnership at a market rate and Mr G Lewis does not benefit personally from this. The total amount of expenditure in the year amounted to £17,120.

The element above £2,500 has been provided 'at no more than cost'.

All transactions involving such organisations are conducted in accordance with the requirements of the Academy Trust Handbook, including notifying ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the academy trust's financial regulations and normal procurement procedures relating to connected and related party transactions.

Income related party transactions

During the year the academy made the following related party transactions:

Mr G Lewis, CEO and a Trustee, of the Lighthouse Schools Partnership is also a Trustee of Gordano Schools Community Trust, a charity registered with the Charity Commission. The Trustee role is unremunerated. During the year the academy received income from the charity of £97,770 for service recharges associated with the leisure centre.

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

26 Related party transactions (continued)

All transactions involving such organisations are conducted in accordance with the requirements of the Academy Trust Handbook, including notifying ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the academy trust's financial regulations and normal procurement procedures relating to connected and related party transactions.

27 Events after the end of the reporting period

Since the year end Easton CE Primary Academy, Fishponds Primary CE Academy and St Mary Redcliffe CE Primary School will join the trust with an estimated joining date of 1 January 2025.