

Company registration number 11716066 (England and Wales)

**CHILDREN FIRST LEARNING PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

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CHILDREN FIRST LEARNING PARTNERSHIP

REFERENCE AND ADMINISTRATIVE DETAILS

Members

Nicola Ann Chell
Sarah Bradley
Jody Graeme Shaw
Lesley Drumm
Stephen Chaddock

Trustees

Mr W M Holt
Mrs S M Haydon
Mrs B Mounsey
Mrs A Rourke (CEO and Accounting Officer) (Resigned 10 February 2025)
Mrs N A Chell (Chairperson)
Mr J Flowers
Mr C Perkin
Mrs L Atkinson
Mr S Fryer
Mr M Casewell (Appointed 10 February 2025)

Senior management team

- Chief Executive Officer & Accounting Officer	A Rourke
- Chief Financial Officer	J Howard
- Operations Manager	L Siddorn
- Executive Headteacher	L Jukes
- Headteacher	E Goodyear
- Headteacher	C Hodson
- Head of School	B Andreson
- Headteacher - Appointed 01/04/2025	C Sleath
- Head of School	L Anderson-Pugh
- Head of School	L Leese
- Head of School - Resigned 05/01/2025	E Cooper
- Head of School - Appointed 28/04/2025	K Proffitt

Company secretary

Company registration number 11716066 (England and Wales)

Principal and registered office Kynpersley First School
Newpool Road
Kynpersley
Stoke-On-Trent
ST8 6NN

Academies operated

The Reginald Mitchell Primary School
Oxhey First School
Kingsfield First School
Kynpersley First School
Castlechurch Primary School
Springhead Primary School
Marfields Primary School

Location

Stoke-On-Trent
Stoke-On-Trent
Stoke-On-Trent
Stoke-On-Trent
Stafford
Stoke-On-Trent
Congleton

Chief Officer

Mrs L Jukes
Mrs L Jukes
Mrs Hodson
Mrs L Jukes
Mrs E Goodyear
Mr B Anderson
Mrs C Sleath

CHILDREN FIRST LEARNING PARTNERSHIP

REFERENCE AND ADMINISTRATIVE DETAILS

Independent auditor

Deans
Gibson House
Hurricane Court
Hurricane Close
Stafford
ST16 1GZ

Bankers

Lloyds Bank Plc
Fountain Square
Hanley
Stoke-On-Trent
ST1 1LE

Solicitors

Keelys LLP
28 Dam Street
Lichfield
Staffordshire
WS13 6AA

CHILDREN FIRST LEARNING PARTNERSHIP

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

The trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year 1 September 2024 to 31 August 2025. The annual report serves the purposes of both a trustees' report, and a directors' report and strategic report under company law.

The academy trust operates 3 First Schools in Biddulph, Staffordshire, 1 Primary School in Kidsgrove, Staffordshire, 1 Primary School in Stafford, Staffordshire, 1 Primary School in Talke Pits, Staffordshire and joining the academy trust on the 1st April 2025, 1 primary school in Congleton, Cheshire. The trust's academies have a combined pupil capacity of 1,770 and had a roll of 1,494 in the school census in January 2025.

Structure, governance and management

Constitution

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

The charitable company operates as Children First Learning Partnership. The constituent academies of the trust are:

- Academy 1: Knypersley First School
- Academy 2: Kingsfield First School
- Academy 3: Oxhey First School
- Academy 4: The Reginald Mitchell Primary School
- Academy 5: Castlechurch Primary School
- Academy 6: Springhead Primary School
- Academy 7: Marfields Primary School

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

Members and Directors

Nicola Chell, Member, Director and Chair of the Directors Board

Nicola has been a Chair of governors for several years, where she led the governance team to effectively support the achievement of the Ofsted outstanding judgement at Knypersley First school. Nicola oversaw the work to amalgamate the federated governing bodies to ensure they had a clear vision and to think and work together as one effective governance team.

Sarah Haydon, Vice Chair of the Directors Board

Sarah is the Chief Officer at Biddulph Town Council. Sarah is a member of the Chartered Institute of Housing and Principal Member of the Society of Local Council Clerks, with professional qualifications in both Housing and Local Council administration. Sarah has a BA Hons Degree in Politics and Modern History and a Master's Degree in International Politics.

Wayne Holt, Director and Chair of the Finance, Audit, Resource and Risk Committee

Wayne is a qualified civil engineer with over 30 years' experience and owner and Director of a Civil and Structural Engineering Design Consultancy. Wayne has extensive knowledge and experience in business strategy, finance and employment law, and has a Master's degree in Management and Business.

Benetia Mounsey, Director

Benetia has extensive experience in schools, from class teacher to senior leader, and more recently as a School Improvement Advisor. Benetia relishes the opportunity to utilise this experience working as part of the team of Directors at the Children First Learning Partnership.

CHILDREN FIRST LEARNING PARTNERSHIP

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

James Flowers, Director

James is an Internal Audit Manager at one of the leading providers of audit & assurance worldwide. James has a portfolio of clients within the public sector (including several multi-academy trusts) where he is responsible for delivery of their internal audit plans on an annual basis. James supports his clients through identification of risks and their risk universe through to creation of internal audit plans, scoping, management of auditors to undertake internal audits through to reporting and attendance at Audit and Risk Committees. This is undertaken in line with the Chartered Institute of Internal Auditors (IIA) standards and various Public Sector Standards where applicable.

Christopher Perkin, Director

Christopher works for a facilities management company and has a career that has spanned diverse industries across multiple continents, ranging from telecoms and education, to hospitality and security. Christopher has delivered many successful projects and managed sizable teams of 50 to 100 people. Christopher served as a Biddulph Town Councillor and is also an unpaid volunteer Project Manager for the educational social enterprise NumberFit.

Lyndsey Atkinson, Director

Lyndsey has over 15 years' experience in Human Resources and is a member of the Chartered Institute of Personal Development (CIPD). Lyndsey has a Post Graduate Diploma in Personnel and Management and a BA Hons in Business Studies. Lyndsey has extensive partnering experience, working with leaders at all levels and enjoys stimulating a different way of thinking when presented with problems and opportunities which in turn create more widened solutions and possibilities.

Mr S Fryer, Director

Steve has been the Headteacher at Churnet View Middle School for almost nine years. Steve has a degree in Applied Biology (BSc Hons) and became a qualified teacher after achieving his PGCE and gaining QTS in 2008. To enhance his strategic understanding and leadership within education, Steve has previously completed the National Professional Qualification for Headteachers and is currently completing the National Professional Qualification for Executive Leaders. Having been a teacher for almost 15 years, with the majority of those being in leadership positions, and completing two secondments supporting schools with their development priorities, post Ofsted, Steve has a deep understanding of the education system and amassed a wide range of leadership capabilities.

Mr M Caswell, Director (appointed 10/02/2025)

Mike has wide ranging experience having spent most of his career in eCommerce, with specific focus on commercial negotiation, margin delivery, software scope and delivery and infrastructure migrations and upgrades. He has extensive experience in P&L management, budget controls and cost control and management.

Abigail Rourke, Director, Chief Executive Officer and Account officer (resigned 10/02/2025)

Abigail is an experienced Headteacher, a National Leader of Education and an Ofsted Inspector. Abigail has led all of her schools from an Ofsted category of RI to Good, with two of those schools becoming Outstanding. Abigail has a MSc in School Effectiveness and the National Qualification of Executive Leadership.

Jody Shaw, Member and Chair of Members Board

Jody is Area Manager UK & Ireland for an Animal Nutrition and Health company. Jody has a wide range of experience in conducting S.W.O.T analysis, focused impact evaluation, resource allocation (labour and capital), strategic planning short-medium and long term with the primary element throughout being open, transparent and honest communication.

Sarah Bradley, Member

Sarah has an enhanced mental health qualification including in how to deal with self-harm and suicide. Sarah is also a family liaison officer dealing with families going through crisis (death of a relative). Sarah offers training to prison staff on how to deal with people with a mental health illness and is also a trained negotiator, with expertise in Safeguarding and Health and Safety.

Stephen Chaddock, Member

Stephen is a Senior Systems Analyst at a leading UK financial services firm. A core member of the IT teams delivering change and business agility, Stephen collaborates frequently with company Directors and management in a number of governance committees to identify Key Performance Indicators (KPI), define strategy and analyse performance data.

Lesley Drumm, Member

Lesley spent 22 years working as a Computing lecturer at Staffordshire University, during which time Lesley developed many skills which are relevant to her role as a member. Having now retired, Lesley is volunteering with Citizen's Advice.

CHILDREN FIRST LEARNING PARTNERSHIP

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Members' liability

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

Trustees' indemnities

As part of the overall insurance cover taken out with third party insurers the trust has taken out insurance relating to Governors' Indemnity through the Department for Education insurance scheme for academies, the Risk Protection Arrangement. The limit of Indemnity cover is unlimited in this respect.

Method of recruitment and appointment or election of trustees

The management of the academy trust is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association.

Staff and parent trustees are recruited by nomination and election by the board of trustees. Community trustees are recruited by invitation from the Chair of the board of trustees of persons known to the academy trust who are able to benefit the academy trust by their knowledge and expertise. Staff trustees are recruited by nomination by all school staff. Parent trustees are invited to express an interest in joining the board of trustees and are elected by ballot. Other trustees are recruited by invitation from the Chair of the board of trustees of persons known to the academy trust who are able to benefit the academy trust by their knowledge and expertise.

The UK Corporate Governance Code, main principle B.1 and B.2 state:

The board and its committees should have the appropriate balance of skills and knowledge of the company to enable them to discharge their respective duties and responsibilities effectively. The search for board candidates should be conducted, and appointments made, on merit, against objective criteria and with due regard for the benefits of diversity on the board, including gender.

- Trustees are selected on an assessment of skills and experience of the individual who wishes to become a trustee but also of the existing trustees to ensure that the skills compliment those of the individuals already on the board;
- Founding trustees were appointed on the above process;
- Term of trustees is 4 years to avoid entrenchment;
- Vacancies are advertised within academy schools to achieve a range of applicants with differing skills and experience, positive working relationships are encouraged and meetings are held at mutually convenient times.

Policies and procedures adopted for the induction and training of trustees

The training and induction of trustees will depend on their existing experience. New trustees will be appointed according to the level of expertise which meets the requirements of the academy trust. Where necessary, training will be given on legal, financial and educational matters.

A skills audit is performed to allocate the trustees to the committee to which their skills are best suited. The trustees then receive additional training on the responsibilities of being a part of the board of trustees of the academy trust.

All trustees are encouraged to undertake personal training in addition to courses organised for all trustees, to ensure that they are up to date in their knowledge and able to carry out their roles effectively. Trustees receive on a regular basis updated copies of policies and procedures for ratification and are encouraged to have an input into school self-evaluation and improvement planning.

CHILDREN FIRST LEARNING PARTNERSHIP

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Organisational structure

The organisational structure of the Trust consists of four senior levels, being:

- Members Board;
- Board of trustees;
- Local advisory board for each individual academy;
- Senior Management Team for each individual academy.

The board of trustees are responsible for the overall strategic direction of the academy trust. The trustees have a duty to act in the fulfilment of the academy trust objects. They set the strategic direction, and determine the policies and procedures of the academy trust whilst holding each academy within the academy trust to account. The trustees will meet at least three times a year and local governing body committees will report to meetings of the board of trustees throughout the year.

Each academy within the academy trust is governed by a local advisory board which is appointed by the board of trustees and elected by staff and parents in a manner similar to the board of trustees. The local advisory board is responsible for determining the strategic direction of the academy in accordance with the overall strategic direction of the academy trust. The local advisory board should engage with the local community, constructively challenge the leadership team of the academy and provide evaluative feedback and supporting evidence to the board of trustees on the impact and effectiveness of the collective and individuals aims, objectives, policies, targets and future plans.

The board of trustees and each academy committee do not exercise a managerial role. The leadership and management across the academy trust is delegated by the board of trustees to the Senior Leadership Team within each academy. The Senior Leadership Teams are responsible at an executive level for implementing the policies laid down by the board of trustees and reporting back to them through various committees. This includes actions concerning the budget, staffing, and school improvement.

The Chief Executive Officer is the Accounting Officer and is responsible for the authorisation of spending within agreed budgets. Some spending control is devolved to designated budget holders within the hierarchy of limits and in accordance with the approved Financial Regulations and Financial Scheme of Delegation.

Arrangements for setting pay and remuneration of key management personnel

The arrangements for setting the pay and remuneration of the key management personnel of the academy trust are subject to the 'school teachers pay and conditions document and guidance on school teachers pay and conditions'. The determination of leadership pay is in line with the school group size and relevant scale points attributed to the group pay range.

Incremental rises are dependent upon the successful completion of the previous years' performance management cycle and quality assured by the Senior Leadership Team within each academy. Recommendations for pay increases are made by the Senior Leadership Team to the academy committee and their decision is validated by the board of Directors at the Autumn term meeting.

The arrangements for setting the pay and remuneration of the CEO are delegated to a subcommittee of the board of trustees and dependant upon the successful completion of the previous year's performance management cycle which the subcommittee sets and quality assures.

CHILDREN FIRST LEARNING PARTNERSHIP**TRUSTEES' REPORT (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2025**Trade union facility time*Relevant union officials*

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

Percentage of time spent on facility time

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

Percentage of pay bill spent on facility time

Total cost of facility time	-
Total pay bill	8,292,493
Percentage of the total pay bill spent on facility time	-

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	-
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Related parties and other connected charities and organisations

The members, board of trustees, academy committee members and the accounting officer all complete a pecuniary interest declaration on an annual basis. This declaration sets out any relationship with the academy trust that is not directly related to their duties within these roles. Each individual is also required to declare a potential 'conflict of interest' if it arises between such declarations. Once a declaration has been made, the individual concerned takes no further part in any decision relating to the matter declared.

In respect of the current year, no transactions have taken place with related parties and other connected charities and organisations. A declaration made by the CEO is that her daughter is employed as a teacher at The Reginald Mitchell Primary School, with the CEO being absent from the 2022 recruitment process and trustees informed of the decision.

No other transactions have taken place with related parties and other connected charities and organisations.

CHILDREN FIRST LEARNING PARTNERSHIP

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Objectives and activities

Objects and aims

Vision - Our vision is to be one of the highest performing and constantly improving trusts in the country with capacity and capability to support others for the benefit of all children.

Values – collaboration, honesty, inspiration, leadership, democracy, respect, equality and nurture.

Ethos - The Children First Learning Partnership is a community of schools in which our children come first; we are proud of each and every one of them and want them to thrive, flourish and achieve their full potential within a supportive and caring environment.

We will achieve this:

- through excellent teaching that challenges and inspires and through providing enrichment opportunities that support each child's development;
- by building a strong and collegiate identity for our trust whilst recognising that each school within the Children First Learning Partnership has its own unique characteristics;
- through collaboration and joint working we will develop a culture in which we trust each other to ensure that all our schools share in, and benefit from, each other's strengths;
- by recruiting, retaining and developing the highest quality staff who nurture and inspire in order to deliver the best educational outcomes – and be the employer of choice;
- ensuring leadership development is focused on empowerment, accountability and improvement at every level;
- by working in partnership with other schools, MAT's and agencies to ensure that each school is at the heart of its community;
- by ensuring members and trustees are accountable for the educational outcomes of every child in every school in the trust, and the overall combined success of the MAT, including its financial viability, sustainability and integrity as we develop and grow;
- by ensuring that our trust's sense of responsibility and accountability for every child's success permeates through all of our schools, every Local Advisory Board (LAB) and every member of staff.

CHILDREN FIRST LEARNING PARTNERSHIP

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Objectives, strategies and activities

The strategic goals of the academy trust are:

To provide high quality education provision for all academies within the academy trust that improves the outcomes of all of our pupils. This will be achieved by providing appropriate and proportionate support and challenge to each academy within the academy trust. There will be a focus on:

- Developing and monitoring systems of governance through effective academy committees;
- Providing intervention to support school improvement;
- Developing collaborative curriculum activities to support key skill development, increasing independence and vocational/work-related learning;
- Developing monitoring and evaluating strategies and procedures that will drive school improvement;
- Supporting the procurement of best value central services;
- Collaboratively sharing and supporting best practice.

To provide the same high quality of education provision to pupils outside of the trust to help achieve the government's aim of the same standard of education for all children. This will be achieved by:

- Developing a systematic marketing strategy and work with local stakeholders, Headteacher forums and the DfE to identify potential schools and academies that wish to join the academy trust;
- Build capacity by creating a robust management structure which involves building a central team to support the board of trustees;
- Develop training based on the expertise within the academy trust that can be delivered to other education providers;
- Develop more effective means on collaboration with other education providers to share best practice and encourage greater innovation within the education sector.

Equal Opportunities

The trust is committed to employment policies which follow best practice based on equal opportunities for all employees irrespective of sex, race, colour, disability or marital status. The trust gives full and fair consideration to applications for employment from disabled persons having regard to their particular aptitudes and abilities.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commissioner's general guidance on public benefit when reviewing the academy trust's objectives and aims and in planning future activities for the period. The trustees consider that the academy trust can clearly demonstrate that its aims are to advance education for public benefit.

CHILDREN FIRST LEARNING PARTNERSHIP

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Strategic report

Achievements and performance

Our objectives

To provide high quality education provision for all academies within the academy trust that improve the outcomes of all of our pupils and to provide the same high quality of education provision to pupils outside of the trust to help achieve the government's aim of the same standard of education for all children.

What we did:

- Operated fully comprehensive mixed First and Primary local schools;
- Ensured high standards of work, behaviour and achievement for all pupils;
- Developed cheerful, hard-working, honest and well behaved pupils;
- Developed pupil's sense of respect for themselves and others;
- Encouraged pupils to accept their responsibilities to themselves, their School, and their local and wider community;
- Promoted appreciation of other cultures;
- Ensured a safe learning environment where pupils and staff are valued;
- Achieved a culture for collaborative learning and the sharing of best practices, developing as an organisation committed to learning;
- Demonstrated financial accountability, transparency and propriety and compliance with the trust's funding agreement;
- Continued to establish financial stability and strategic financial planning;
- Embedded Risk as a part of the remit of the Finance, Audit, Resource and Risk Committee;
- Achieved financial stability in the school joining the trust on 1st April 2025;
- Worked to improve academic standards for the school joining the trust on the 1st April 2025;
- Worked to ensure all academy schools are categorised by Ofsted as Good or Outstanding;
- Continued to minimise the impact of Covid-19 on the education of pupils by implementing catch-up tutoring practices;
- Minimised the cost of chargeable school meals to parents/carers to ensure children access hot meals.

CHILDREN FIRST LEARNING PARTNERSHIP

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Leadership

- All vacancies are filled with good quality staff;
- Categorized by Ofsted, Knypersley First School is categorised as Outstanding, Oxhey First School as Outstanding, Kingsfield First School as Good, The Reginald Mitchell Primary School as Good, Castlechurch Primary School as Good, and Springhead Primary School as Good;
- Parent, staff and pupil survey data illustrates satisfaction;
- All schools are fully compliant with health and safety, safeguarding and other statutory requirements;
- All schools are working to be at capacity;
- Staff absence is in line or above national benchmarks;
- Staff retention is in line or above national benchmarks.

Governance

- Continued strong governance through trustee committees, procedures and controls, management processes and self-evaluation;
- Established a clearly defined and responsible staffing structure;
- Further established a central finance and administrative team to support the board of trustees,
- Further established trust wide purchasing contracts to ensure the attainment of greater value for money;
- Further established monitoring and evaluation processes on pupil achievement to ensure pupils achieve their full potential by making positive progress from their starting points;
- Further established joint curriculum planning, monitoring and evaluation practices;
- Established a strategic plan;
- Good skills coverage within trustee and Local Advisory Boards;
- Financial probity: no red flags raised in audits;
- Robust financial parameters maintained in all schools ensuring value for money and compliance with all Department for Education expectations;
- Robust financial parameters maintained in all schools ensuring value for money and compliance with all ESFA expectations;
- Risk register ensures appropriate risk management;
- Number of complaints is low;
- The trust has used part of its financial reserves to invest in projects that add value to operations in the schools.

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Key performance indicators

	Knypersley First School	Kingsfield First School	Oxhey First School	The Reginald Mitchell Primary School	Castlechurch Primary School	Springhead Primary School	Marfields Primary School (joined the academy trust 01/04/2025)
Ofsted inspection outcome	Outstanding	Good	Outstanding	Good	Good	Good	Requires Improvement
Spend on teaching staff as a percentage of total expenditure	42%	41%	39%	41%	48%	43%	38%
Spend on education support staff as a percentage of total expenditure	28%	25%	25%	22%	19%	15%	19%
Spend on administrative staff as a percentage of total expenditure	3.9%	4.0%	3.6%	2.9%	3.2%	3.8%	5.3%
Pupils on roll (Jan 25)	272	202	197	194	269	197	163

Commentary:

Phonics data is above the national of 80% for 2024 in all schools but Kingsfield, which is due to a cohort of high SEND numbers who are making progress but not attaining the national level.

Early Years Foundation Stage data is also above the 2024 percentage for Good Level of Development of 67.7%. All of our schools have exceeded this apart from Castlechurch, which is again due to high SEND numbers.

Multiplication check scores indicate that high proportions of pupils in all but Castlechurch have achieved or exceeded the national mean average score of 20.6. Beyond this the data indicates that Pupil Premium pupils are also achieving well which is extremely clear evidence that Pupil Premium funding is clearly making a difference. The national average score of 18.9 has been exceeded by the vast majority of our schools, with just Kingsfield being 3.0 below the average mean score.

Year 6 Standard Assessment Tests for Reginald Mitchell and Castlechurch show have both performed extremely well, successfully exceeding (in most cases significantly) all national figures in all areas. This is the result of year-on-year high quality teaching, assessment and leadership, starting in Nursery.

Springhead has exceeded all national figures in Reading, Writing and Maths, with Grammar Punctuation and Spelling results being below at 66.7% in comparison to national at 73%. This is unusual and not in line with 2025 Y6 writing outcomes.

Marfields has met national expectations in reading but has performed poorly in Maths, Writing and Grammar Punctuation and Spelling. These results are below prediction.

School Developments Plans SDP are prioritising areas that require improvement, including delivery and assessment. The CEO will be heavily involved in the impact this plan is having on ensuring consistency, typicality and accelerated progress required to improve outcomes and close gaps evident.

Going concern

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

CHILDREN FIRST LEARNING PARTNERSHIP

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Protecting the success of the academy trust

The Trust always strives to maintain high standards of business conduct and therefore has in place the following measures to ensure this:

- Robust decision-making processes made at appropriate levels of the organisation as required,
- Consideration of the wider environment in which the Trust operates and impact on the community and other organisations,
- Consideration of the impact of significant decisions on Trust employees by involvement in decisions by appropriate employees,
- The Trust recognises the need to develop relationships with suppliers, customers and stakeholders.

The academy trust has developed school and trust websites that feature diaries of events, policies and information. The websites also shows our pupils enjoying their education. These work alongside active Twitter and Facebook accounts, a text messaging service and weekly newsletters. The schools are also active within their local communities, attending events and celebrations. The trust operates a systematic marketing strategy, works with local stakeholders, contributes to Headteacher forums and also works with the DfE to identify potential schools and academies that wish to join the academy trust.

CHILDREN FIRST LEARNING PARTNERSHIP

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Financial review

Income for the period was £12,959,201 of which £8,575,564 was provided by the Department of Education (DfE) via the Education and Skills Funding Agency (ESFA) by means of standard grants to cover operational costs. This was supplemented by donations and Capital Grants and other trading activities including third party lettings and funds generated by extended school activities which totalled the remaining £4,383,637.

On 1 October 2023, Springhead Primary School converted to academy trust status with the academy trust receiving £577,645 of fund balances from the school.

All expenditure supports the academy trust key objectives to deliver quality education to our pupils and community. Expenditure for the period was £11,007,299 with the largest element of this expenditure being attributed to staff costs totalling £8,492,604 for the period. The depreciation charge on assets of £681,667 has been included. Net income for the period was £1,951,902.

The academy trust element of the Staffordshire County Council Pension & Cheshire West and Chester Council Pension Fund that forms part of the Local Government Pension Scheme was valued at 31 August 2025, showing a net surplus of £2,841,000.

As at 31 August 2025, the net book value of fixed assets was £18,527,659 and the movement in tangible fixed assets are shown in Note 13 of the financial statements. The assets were used exclusively in providing education and the associated support services to the pupils across the academy trust.

The academy trust complies with the principles of financial control as outlined in the Academies Financial Handbook and the Accounts Direction. The financial procedures, Scheme of Delegation and Value for Money statement together with systems of financial control ensure that the academy trust conforms to the requirements of propriety, regularity and sound financial management.

The board of trustees are accountable for the allocation of resources to meet the objectives set out in the School Development Plan. The Accounting Officer together with the Finance, Audit, Resource and Risk Committee is responsible for reviewing the Financial Procedures on an annual basis and recommending approval to the main board of trustees. The intention is for individual academy budgets to be monitored on a monthly basis with reports and commentary on income and expenditure against budget provided to the Finance, Audit, Resource and Risk Committee on a twice termly basis and to the board of trustees on a termly basis.

The Accounting Officer together with the Finance, Audit, Resource and Risk Committee is responsible for reviewing the financial procedures on an annual basis and recommending approval to the Board of Trustees. Individual school budgets are monitored on a monthly basis with reports and commentary on income and expenditure against budget provided reported to the Chair of Directors and reviewed at each Finance, Audit, Resource and Risk Committee meeting.

Reserves policy

Any reserves held are in accordance with the requirements laid down in the Master Funding Agreement and by the Education & Skills Funding Agency. The level of reserves held takes into account the nature of income and expenditure streams, the need to match them to commitments, including future capital projects, and the need to maintain sufficient reserves to cover any unexpected urgent expenditure requirements, especially to buildings repair not covered by insurance. The board of trustees identify capital projects on an annual basis and reserves are reviewed alongside this exercise. The board of trustees will review the level of reserves and reserves policy annually.

As at 31 August 2025 the academy trust has reserves of £2,238,565 with unrestricted funds of £1,937,154 and restricted funds of £301,411.

Investment policy

No investments have been made during the period but it should be noted that the academy trust has opportunities with regards to investment due to cash balances held in the central bank account. At academy level the funds accessible can cover any immediate expenditure, without exposing the academy to additional risk. As of 31st August 2025 no investments were held.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Principal risks and uncertainties

The principal risks and uncertainties facing the academy trust are:

- Reliance on Government funding and the limited influence of the academy trust on the level and future of this funding. Prudent budgeting and a flexible staffing structure reduce this risk,
- Financial assumptions regarding future pay award increases, pension contribution requirements, staffing requirements and the cost of goods and services within our schools 3-year budget plans may not be sufficient. Forward planning, prudent budgeting, rigorous financial controls and frequent budget reviews are deployed to manage these threats.
- Reputational, the continuing success of the academy trust is dependent on continuing to attract pupil applicants in sufficient numbers by maintaining the highest educational standards. To mitigate this risk, the trustees ensure that pupil success is closely monitored and reviewed.
- Safeguarding and child protection, the trustees continue to ensure that the highest standards are maintained in areas of selection and monitoring of staff, the operation of child protection policies and procedures, and the operation of health and safety policies and procedures.
- The success of the academy trust is reliant on the quality of its staff and so the trustees monitor and review policies and procedures to ensure continued staff development and training, as well as ensuring there is clear succession planning and talent management.
- Instances of fraud and cyber security breaches. The academy trust regularly assesses its fraud risks and strengthens its controls as needed. The centralised Finance team, the academy trust's finance policy and its finance system are key controls in ensuring there are adequate anti-fraud measures, detection and monitoring controls in operation. The academy trust also deploys internal scrutiny checks and independent audit to carry out checks on financial systems. The requirements of the Academy Trust Handbook are followed. The academy trust takes its Data Protection obligations very seriously and through its Data Officer it manages its compliance to the regulatory requirements through policy, procedures and staff training.

Fundraising

The academy trust does not use any external fundraisers. All fundraising undertaken during the year was monitored by the trustees.

Plans for future periods

We are committed to improving educational outcomes for pupils across our schools and to provide financial security that will enable our schools to achieve this. The trust is keen to increase the number of academies within its Multi Academy that will fit our vision, values and ethos, and also enable us to achieve greater financial security.

Auditor

In so far as the trustees are aware:

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

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on and signed on its behalf by:

.....
Mrs N A Chell
Chairperson

CHILDREN FIRST LEARNING PARTNERSHIP

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2025

Scope of responsibility

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

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

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

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The board of trustees has formally met 5 times during the year. Attendance during the year at meetings of the board of trustees was as follows:

Trustees	Meetings attended	Out of possible
Mr W M Holt	3	6
Mrs S M Haydon	6	6
Mrs B Mounsey	5	6
Mrs A Rourke (CEO and Accounting Officer) (Resigned 10 February 2025)	3	3
Mrs N A Chell (Chairperson)	6	6
Mr J Flowers	5	6
Mr C Perkin	6	6
Mrs L Atkinson	6	6
Mr S Fryer	3	6
Mr M Casewell (Appointed 10 February 2025)	4	4

A key change to the board of trustees is Mrs A Rourke (CEO and Accounting Officer), relinquished the role of trustee, with Mr M Casewell appointed to as trustee on the 10th February 2025.

The board of trustees was fully engaged in strategic decision making and governance throughout the year, acted in the fulfillment of the academy trust objectives, set strategic direction, and determined the policies and procedures of the academy trust whilst holding each academy within the academy trust to account.

Conflicts of interest

The academy trust maintains an up-to-date complete register of interests. A trustee absents themselves from any discussion where a conflict may arise.

Governance reviews

GOVERNANCE STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

A review of the board of trustees performance, including an assessment of its own effectiveness, takes place annually with a view of trustees skills sets and feedback on performance from Local Advisory Boards.

The review includes the quality of data used by the board of trustees, especially the financial data.

The trustees have established a Local Advisory Board for each school and will appoint the chair. The local advisory board will:

- Seek to understand how the school is led and managed: the head of school will report termly on how the school is fulfilling the trust's ethos, vision and strategy
- Monitoring whether the schools are:
 - Working within agreed policies
 - Meeting the agreed targets
 - Managing their finances well
 - Engaging with stakeholders
 - Reporting to the board
- Act as the panel when reviewing the head's decisions on exclusions and parents' complaints
- Be the consultative body for the school's stakeholders
- Represent the school's stakeholders
- Forge links with the community

The Finance, Audit, Resource and Risk Committee is a sub-committee of the main board of trustees. Its purpose is to maintain an oversight of the Academy Trust's financial governance, financial arrangements, legislative compliance, internal control, risk management and value for money framework.

Particular issues dealt with this period is the continued embedding of financial procedures, maintaining a workable cash flow level, improving the financial and administration governance and staffing structure, management accounts analysis, embedding a new school into the academy trust, instigating major projects that added value to operations and premises, and providing funding to support Special Educational Needs and Disabilities (SEND) children in crisis. During the year the year the Chief Financial Officer attended the meetings.

Attendance at meetings in the year was as follows:

Trustees	Meetings attended	Out of possible
Mr W M Holt	5	6
Mrs S M Haydon	5	6
Mrs A Rourke (CEO and Accounting Officer) (Resigned 10 February 2025)	3	3
Mrs N A Chell (Chairperson)	6	6
Mr C Perkin	5	6

Review of value for money

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

CHILDREN FIRST LEARNING PARTNERSHIP

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

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

- embedding financial integration and stability in the school joining the trust on 1st April 2025;
- using economies of scale provided by the academy trust to obtain price reductions in service level agreements;
- using bulk purchasing opportunities provided by the academy trust to obtain price reductions on common purchases;
- increasing the capacity of the finance and administration staffing structure by the continued centralisation of activities;
- promote fair competition through quotations and tenders to ensure that goods and services are secured in the most economic, efficient and effective way;
- implementation of integrated curriculum and financial planning to ensure the best curriculum for the pupils with the funding available:
- regularly reviewing the staffing structure;
- ensured price rises resulting from higher than predicted inflation did not impact on the academy trust's ability to secure value for money;
- instigating major projects that added value to operations and premises.

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Children First Learning Partnership for the period 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.

Capacity to handle risk

The board of trustees has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.

CHILDREN FIRST LEARNING PARTNERSHIP

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

The risk and control framework

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of trustees;
- regular reviews by the finance and general purposes committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- delegation of authority and segregation of duties;
- Identification and management of risks.

The board of trustees has considered the need for a specific internal audit function and has decided to appoint an appropriately qualified and experienced external auditor who is a Chief Finance and Operating Officer of an academy trust as responsible officer for internal audit, approved an internal audit checklist, with internal audit reports to be presented to Finance, Audit, Resource and Risk Committee.

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

- Testing of payroll systems;
- Testing of purchase systems;
- Testing of income systems;
- Testing of control account/bank reconciliations.

On a termly basis, the auditor reports to the board of trustees through the Finance, Audit, Resource and Risk Committee on the operation of the systems of control and on the discharge of the financial responsibilities of the board of trustees. On an annual basis, the auditor prepares a summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

Review of effectiveness

As accounting officer, the Chief 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 financial management and governance self-assessment process or the school resource management self-assessment tool;
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework;
- the work of the external auditor

CHILDREN FIRST LEARNING PARTNERSHIP

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Based on advice of the Finance, Audit, Resource and Risk Committee and the accounting officer, the board of trustees is of the opinion that the academy trust has an adequate effective framework for governance, risk management and control.

Approved by order of the board of trustees on and signed on its behalf by:

Mrs A Rourke
CEO and Accounting Officer

Mrs N A Chell
Chairperson

CHILDREN FIRST LEARNING PARTNERSHIP

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

FOR THE YEAR ENDED 31 AUGUST 2025

As accounting officer of Children First Learning Partnership, I confirm that I have had due regard to the framework of authorities governing regularity, propriety and compliance, including the trust's funding agreement with DfE, and the requirements of the Academy Trust Handbook, including responsibilities for estates safety and management. I have also considered my responsibility to notify the academy trust board of trustees and DfE of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management.

I confirm that I, and the board of trustees are able to identify any material irregular or improper use of all funds by the academy trust, or material non-compliance with the framework of authorities.

I confirm that no instances of material irregularity, impropriety or 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 DfE.

I confirm that I and the academy trust's board of trustees are able to identify any material irregular or improper use of funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academy Trust Handbook 2024.

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.

Mrs A Rourke
Accounting Officer

.....

CHILDREN FIRST LEARNING PARTNERSHIP

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2025

The trustees (who are also the directors of Children First Learning Partnership for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the Academies Accounts Direction 2024 to 2025 published by the Department for Education, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the board of trustees on and signed on its behalf by:

Mrs N A Chell
Chairperson

CHILDREN FIRST LEARNING PARTNERSHIP

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CHILDREN FIRST LEARNING PARTNERSHIP

FOR THE YEAR ENDED 31 AUGUST 2025

Opinion

We have audited the financial statements of Children First Learning Partnership for the year ended 31 August 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

CHILDREN FIRST LEARNING PARTNERSHIP

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

FOR THE YEAR ENDED 31 AUGUST 2025

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the 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.

CHILDREN FIRST LEARNING PARTNERSHIP

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

FOR THE YEAR ENDED 31 AUGUST 2025

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

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

- the 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 company through discussions with directors and other management, and from our commercial knowledge and experience of the company's operating 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 company, including the Companies Act 2006, 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 company'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;
- considering the internal controls in place to mitigate risk 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 balances, variances or unexpected relationships;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;
- investigated the rationale behind significant or unusual transactions; and
- specifically tested the controls around banking payments.

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 claims;
- reviewing correspondence with HMRC and other relevant regulators.

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

CHILDREN FIRST LEARNING PARTNERSHIP

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

FOR THE YEAR ENDED 31 AUGUST 2025

Use of our report

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

for and on behalf of Deans

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Chartered Accountants
Statutory Auditor

Gibson House
Hurricane Court
Hurricane Close
Stafford
ST16 1GZ

CHILDREN FIRST LEARNING PARTNERSHIP

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

FOR THE YEAR ENDED 31 AUGUST 2025

In accordance with the terms of our engagement letter dated 3 October 2019 and further to the requirements of the Department for Education (DfE), as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by Children First Learning Partnership during the period 1 September 2024 to 31 August 2025 have not been applied to the purposes intended by Parliament and that the financial transactions do not conform to the authorities which govern them.

This report is made solely to Children First Learning Partnership and the Secretary of State for Education in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to the Children First Learning Partnership and the Secretary of State for Education 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 Children First Learning Partnership and the Secretary of State for Education, for our work, for this report, or for the conclusion we have formed.

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

The accounting officer is responsible, under the requirements of Children First Learning Partnership's funding agreement with the Secretary of State for Education dated 28 March 2019 and the Academy Trust Handbook 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 extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2024 to 31 August 2025 have not been applied for the 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 DfE, which requires a limited assurance engagement as set out in our engagement letter.

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

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

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

The work undertaken to draw to our conclusion includes:

- consideration of the evidence supporting the Accounting Officers statement on regularity, propriety and compliance;
- a review of minutes and board meetings which may be relevant to regularity;
- consideration of discussions with key personnel including the Accounting Office and Governing Body;
- tests of control have been carried out on control activities which are relevant
- on a sample basis, substantive testing of individual transactions.

CHILDREN FIRST LEARNING PARTNERSHIP

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

FOR THE YEAR ENDED 31 AUGUST 2025

Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 1 September 2024 to 31 August 2025 has not been applied for the purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Reporting Accountant

Deans

Dated:

CHILDREN FIRST LEARNING PARTNERSHIP**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2025**

	Notes	Unrestricted funds £	Restricted funds: General £	Fixed asset £	Total 2025 £	Total 2024 £
Income and endowments from:						
Donations and capital grants	3	3,076	-	(27,768)	(24,692)	601,214
Donations - transfer from local authority on conversion		-	-	-	-	2,890,508
Donations - transfer of existing academy into the trust		486,746	202,899	1,772,537	2,462,182	-
Charitable activities:						
- Funding for educational operations	4	103,353	9,991,913	-	10,095,266	9,015,917
Other trading activities	5	426,160	-	-	426,160	366,450
Investments	6	285	-	-	285	256
Total		1,019,620	10,194,812	1,744,769	12,959,201	12,874,345
Expenditure on:						
Charitable activities:						
- Educational operations	9	426,233	9,899,399	681,667	11,007,299	9,559,879
Total	7	426,233	9,899,399	681,667	11,007,299	9,559,879
Net income		593,387	295,413	1,063,102	1,951,902	3,314,466
Transfers between funds	18	(95,615)	(141,467)	237,082	-	-
Other recognised gains/(losses)						
Actuarial gains on defined benefit pension schemes	20	-	1,747,000	-	1,747,000	455,000
Revaluation of fixed assets	13	-	-	3,769,040	3,769,040	-
Net movement in funds		497,772	1,900,946	5,069,224	7,467,942	3,769,466
Reconciliation of funds						
Total funds brought forward		1,439,382	1,241,465	13,489,445	16,170,292	12,400,826
Total funds carried forward		1,937,154	3,142,411	18,558,669	23,638,234	16,170,292

CHILDREN FIRST LEARNING PARTNERSHIP**STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2025**

Comparative year information Year ended 31 August 2024	Notes	Unrestricted	Restricted funds:		Total
		funds	General	Fixed asset	2024
		£	£	£	£
Income and endowments from:					
Donations and capital grants	3	2,810	-	598,404	601,214
Donations - transfer from local authority on conversion		712,508	(197,000)	2,375,000	2,890,508
Charitable activities:					
- Funding for educational operations	4	90,109	8,925,808	-	9,015,917
Other trading activities	5	366,450	-	-	366,450
Investments	6	256	-	-	256
Total		1,172,133	8,728,808	2,973,404	12,874,345
Expenditure on:					
Charitable activities:					
- Educational operations	9	378,987	8,655,419	525,473	9,559,879
Total	7	378,987	8,655,419	525,473	9,559,879
Net income		793,146	73,389	2,447,931	3,314,466
Transfers between funds	18	(506,175)	103,706	402,469	-
Other recognised gains/(losses)					
Actuarial gains on defined benefit pension schemes	20	-	455,000	-	455,000
Net movement in funds		286,971	632,095	2,850,400	3,769,466
Reconciliation of funds					
Total funds brought forward		1,152,411	609,370	10,639,045	12,400,826
Total funds carried forward		1,439,382	1,241,465	13,489,445	16,170,292

CHILDREN FIRST LEARNING PARTNERSHIP**BALANCE SHEET****AS AT 31 AUGUST 2025**

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	13		18,527,659		13,455,793
Current assets					
Debtors	14	487,162		489,949	
Cash at bank and in hand		2,725,204		2,610,722	
			3,212,366		3,100,671
Current liabilities					
Creditors: amounts falling due within one year	15	(930,608)		(1,131,539)	
Net current assets			2,281,758		1,969,132
Total assets less current liabilities			20,809,417		15,424,925
Creditors: amounts falling due after more than one year	16		(12,183)		(21,633)
Net assets before defined benefit pension scheme asset			20,797,234		15,403,292
Defined benefit pension scheme asset	20		2,841,000		767,000
Total net assets			23,638,234		16,170,292
Funds of the academy trust:					
Restricted funds	18				
- Fixed asset funds			18,558,669		13,489,445
- Restricted income funds			301,411		474,465
- Pension reserve			2,841,000		767,000
Total restricted funds			21,701,080		14,730,910
Unrestricted income funds	18		1,937,154		1,439,382
Total funds			23,638,234		16,170,292

The financial statements on pages 29 to 56 were approved by the trustees and authorised for issue on and are signed on their behalf by:

.....
Mrs N A Chell
Chairperson

Company registration number 11716066

CHILDREN FIRST LEARNING PARTNERSHIP**STATEMENT OF CASH FLOWS****FOR THE YEAR ENDED 31 AUGUST 2025**

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Net cash (used in)/provided by operating activities	21	(271,095)		272,770	
Cash funds transferred on conversion		634,804		712,508	
			363,709		985,278
Cash flows from investing activities					
Dividends, interest and rents from investments		285		256	
Capital grants from DfE Group		(27,768)		598,404	
Purchase of tangible fixed assets		(211,956)		(1,011,880)	
			(239,439)		(413,220)
Cash flows from financing activities					
Repayment of other loan		(9,788)		(13,314)	
			(9,788)		(13,314)
Net increase in cash and cash equivalents in the reporting period					
			114,482		558,744
Cash and cash equivalents at beginning of the year			2,610,722		2,051,978
Cash and cash equivalents at end of the year			2,725,204		2,610,722

CHILDREN FIRST LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

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

1.1 Basis of preparation

The 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 financial statements 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 2024 to 2025 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

Children First Learning Partnership meets the definition of a public benefit entity under FRS 102.

1.2 Going concern

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

1.3 Conversion to an academy trust

The conversion from a state maintained school to an academy trust involved the transfer of identifiable assets and liabilities and the operation of the school for £nil consideration. The substance of the transfer is that of a gift and it has been accounted for on that basis as set out below.

The assets and liabilities transferred on conversion from The Reginald Mitchell Primary Primary School, Oxhey First School, Kingsfield First School, Knypersley First School, Castlechurch Primary School and Springhead Primary School to the academy trust have been valued at their fair value. The fair value has been derived based on that of equivalent items. The amounts have been recognised under the appropriate balance sheet categories, with a corresponding amount recognised in Donations – transfer from local authority on conversion in the Statement of Financial Activities and analysed under unrestricted funds, restricted general funds and restricted fixed asset funds.

Land and Buildings

On the transfer date of 1 April 2019, 1 December 2020 and 1 October 2023, the trust was gifted land and buildings by Staffordshire County Council. These assets have been credited as a donation in the restricted fixed asset funds column of the Statement of Financial Activities and included within tangible fixed assets on the balance sheet.

Local Government Pension Scheme (LGPS) Deficit

The obligation relating to the employees in the LGPS scheme that were transferred as part of the conversion from the maintained schools were transferred to Children First Learning Partnership on 1 April 2019, 1 December 2020 and 1 October 2023. The deficit on the LGPS has been debited as a donation in the restricted funds column of the Statement of Financial Activities and included in the LGPS Liability on the balance sheet.

Cash

Cash balances at 1 April 2019, 1 December 2020 and 1 October 2023 in respect of the maintained school and school funds were transferred to Children First Learning Partnership. These cash balances have been credited as a donation in the Statement of Financial Activities under the unrestricted fund columns and included within the cash at bank balance on the balance sheet. Further details of the transaction are set out in note .

CHILDREN FIRST LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

1.4 Income

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

Grants

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

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

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

Sponsorship income

Sponsorship income provided to the academy trust which amounts to a donation is recognised in the statement of financial activities in the period in which it is receivable (where there are no performance-related conditions), where the receipt is probable and it can be measured reliably.

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'.

Donated fixed assets

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

CHILDREN FIRST LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

1.5 Expenditure

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

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

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

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

Charitable activities

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

Redundancy and Severance payments

Where the academy trust has a constructive liability to make a redundancy payment this is recognised as and when the liability arises. Where the trustees have agreed it in the interests of the trust to make a severance payment which is not contracted, this is recognised as a liability once the decision to make a payment has been ratified at a meeting of the board of trustees.

1.6 Tangible fixed assets and depreciation

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

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

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

Leasehold land and buildings	Land - 125 years, Buildings - 50 years or as long as the lease, whichever is shorter
Leasehold improvements	7 years
Computer Equipment	3 years
Fixtures, fittings & equipment	5 years, 7 years from 1 December 23 onwards
Motor vehicles	5 years

CHILDREN FIRST LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

Effective December 2023, Children First Learning Partnership has revised the depreciation period for leasehold improvements from five years to seven years. This change reflects the updated assessment of the useful economic life of these assets, ensuring that the financial statements provide a more accurate representation of their value over time. The impact of this change has been applied prospectively in accordance with FRS 102

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

1.7 Liabilities

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

1.8 Leased assets

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

1.9 Financial instruments

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

Financial assets

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

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

Financial liabilities

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

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

1.10 Taxation

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

1.11 Pensions benefits

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

CHILDREN FIRST LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

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

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the 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 or expenditure are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the statement of financial activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses. Actuarial gains and losses are recognised immediately in other recognised gains and losses.

1.12 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.

1.13 Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by academy; this is normally upon notification of the interest paid or payable by the bank,

1.14 Debtors

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

1.15 Cash at Bank and in hand

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

2 Critical accounting estimates and areas of judgement

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

CHILDREN FIRST LEARNING PARTNERSHIP**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2025****2 Critical accounting estimates and areas of judgement****(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 or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 20, will impact on the carrying amount of the pension liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2025. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgement

The trustees have considered the classification of depreciation between direct and support costs. The depreciation charge has been allocated based on a percentage basis.

3 Donations and capital grants

	Unrestricted funds	Restricted funds	Total 2025	Total 2024
	£	£	£	£
Capital grants	-	(27,768)	(27,768)	598,404
Other donations	3,076	-	3,076	2,810
	<u>3,076</u>	<u>(27,768)</u>	<u>(24,692)</u>	<u>601,214</u>

CHILDREN FIRST LEARNING PARTNERSHIP**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2025****4 Funding for the academy trust's charitable activities**

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
DfE/ESFA grants				
General annual grant (GAG)	-	7,071,437	7,071,437	6,385,431
Other DfE/ESFA grants:				
- UIFSM	-	235,460	235,460	243,559
- Pupil premium	-	540,167	540,167	480,805
- Start up grants	-	-	-	25,000
- Core Schools Budget Grant	-	253,472	253,472	-
- Mainstream Schools Additional Grant (MSAG)	-	-	-	218,479
- Recovery Premium	-	-	-	45,681
- PE & Sports Grant	-	114,751	114,751	106,175
- Others	-	360,277	360,277	148,434
	-	8,575,564	8,575,564	7,653,564
Other government grants				
Local authority grants	-	1,331,183	1,331,183	1,186,214
Other incoming resources	103,353	85,166	188,519	176,139
Total funding	103,353	9,991,913	10,095,266	9,015,917

5 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Hire of facilities	15,327	-	15,327	24,106
Catering income	344	-	344	643
Parental contributions	309,192	-	309,192	280,582
Other income	101,297	-	101,297	61,119
	426,160	-	426,160	366,450

6 Investment income

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Short term deposits	285	-	285	256

CHILDREN FIRST LEARNING PARTNERSHIP**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2025****7 Expenditure**

	Staff costs £	Non-pay expenditure Premises Other £ £		Total 2025 £	Total 2024 £
Academy's educational operations					
- Direct costs	7,466,176	647,584	551,881	8,665,641	7,368,123
- Allocated support costs	919,808	567,491	854,359	2,341,658	2,191,756
	<u>8,385,984</u>	<u>1,215,075</u>	<u>1,406,240</u>	<u>11,007,299</u>	<u>9,559,879</u>

Net income/(expenditure) for the year includes:

	2025 £	2024 £
Fees payable to auditor for audit services	12,000	13,950
Operating lease rentals	4,249	4,249
Depreciation of tangible fixed assets	681,667	525,473
Net interest on defined benefit pension liability	(41,000)	(12,000)
	<u>716,916</u>	<u>105,672</u>

8 Central services

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

- CEO/CFO costs;
- human resources;
- financial services;
- legal services;
- educational support services.

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

- 6-12% of GAG income (2024: 5-8%)

The amounts charged during the year were as follows:

	2025 £	2024 £
The Reginald Mitchell Primary School	113,332	64,684
Oxhey First School	91,792	62,503
Kingsfield First School	61,328	69,854
Knypersley First School	81,302	85,487
Castlechurch Primary School	102,616	84,828
Springhead Primary School	75,810	132,753
Marlfields Primary School	49,850	-
	<u>576,030</u>	<u>500,109</u>

CHILDREN FIRST LEARNING PARTNERSHIP**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2025****9 Charitable activities**

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Direct costs				
Educational operations	-	8,665,641	8,665,641	7,368,123
Support costs				
Educational operations	426,233	1,915,425	2,341,658	2,191,756
	<u>426,233</u>	<u>10,581,066</u>	<u>11,007,299</u>	<u>9,559,879</u>
			2025	2024
			£	£
Analysis of support costs				
Support staff costs			919,808	796,593
Depreciation			34,083	26,274
Technology costs			127,820	105,386
Premises costs			533,408	619,462
Legal costs			10,990	6,889
Other support costs			705,704	617,812
Governance costs			9,845	19,340
			<u>2,341,658</u>	<u>2,191,756</u>

10 Staff**Staff costs**

Staff costs during the year were:

	2025 £	2024 £
Wages and salaries	6,168,160	5,394,548
Social security costs	667,864	503,687
Pension costs	1,456,469	1,207,715
Staff costs - employees	<u>8,292,493</u>	<u>7,105,950</u>
Agency staff costs	93,491	-
Staff development and other staff costs	<u>8,385,984</u>	<u>7,105,950</u>
	106,620	107,805
Total staff expenditure	<u><u>8,492,604</u></u>	<u><u>7,213,755</u></u>

CHILDREN FIRST LEARNING PARTNERSHIP**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2025****10 Staff****(Continued)****Staff numbers**

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

	2025	2024
	Number	Number
Teachers	65	59
Administration and support	155	137
Management	10	7
	<u>230</u>	<u>203</u>

Higher paid staff

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

	2025	2024
	Number	Number
£60,001 - £70,000	3	3
£70,001 - £80,000	1	3
£80,001 - £90,000	4	-
£140,001 - £150,000	-	1
£150,001 - £160,000	1	-
	<u>1</u>	<u>7</u>

Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £1,073,334 (2024: £791,049).

11 Trustees' remuneration and expenses

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

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

A Rourke (Chief Officer and Trustee):

- Remuneration £150,001 - £155,000 (2024: £140,001 - £145,000)
- Employer's pension contributions £40,001 - £45,000 (2024: £35,001 - £40,000)

During the year, travel and subsistence payments totalling £0 (2024: £0) were reimbursed or paid directly to 0 trustees (2024: 0 trustees).

Other related party transactions involving the trustees are set out within the related parties note.

CHILDREN FIRST LEARNING PARTNERSHIP**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2025****12 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 trust 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.

13 Tangible fixed assets

	Leasehold land and buildings	Leasehold improvements	Computer Equipment	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 September 2024	12,674,502	1,500,745	230,460	551,890	43,557	15,001,154
Transfer of academy	2,256,953	-	151,187	614,072	-	3,022,212
Additions	-	127,812	22,371	61,772	-	211,955
Revaluation	3,153,047	-	-	-	-	3,153,047
At 31 August 2025	18,084,502	1,628,557	404,018	1,227,734	43,557	21,388,368
Depreciation						
At 1 September 2024	1,015,220	229,114	129,173	164,594	7,260	1,545,361
Transfer of academy	615,993	-	132,758	500,924	-	1,249,675
Revaluation	(615,993)	-	-	-	-	(615,993)
Charge for the year	333,838	151,613	70,448	117,056	8,711	681,666
At 31 August 2025	1,349,058	380,727	332,379	782,574	15,971	2,860,709
Net book value						
At 31 August 2025	16,735,444	1,247,830	71,639	445,160	27,586	18,527,659
At 31 August 2024	11,659,282	1,271,631	101,287	387,296	36,297	13,455,793

Land and buildings at Kynpersley school and Kingsfield school were revalued in 2021 due to repair work carried out, other land and buildings have not been revalued as the Trustees consider that there have been no conditions to give rise to a material change in valuation. Eddisons completed the valuation on the basis of fair value. Had the assets not been revalued they would have been recognised at the below amounts:

	2025	2024
Cost	9,367,068	9,367,068
Accumulated depreciation	(1,083,350)	(898,534)
Net book Value	8,283,718	8,468,534

CHILDREN FIRST LEARNING PARTNERSHIP**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2025****14 Debtors**

	2025	2024
	£	£
Trade debtors	88,356	3,885
VAT recoverable	98,565	188,601
Prepayments and accrued income	300,241	297,463
	<u>487,162</u>	<u>489,949</u>

15 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other loans	9,450	9,788
Trade creditors	312,088	581,483
Other taxation and social security	175,761	110,785
Other creditors	201,701	153,763
Accruals and deferred income	231,608	275,720
	<u>930,608</u>	<u>1,131,539</u>

Included above are loans of £9,450 (2024: £9,450) from Salix which is provided on the following terms;

- Interest free loans due to be repaid over 8 years.

16 Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Other loans	12,183	21,633
	<u>12,183</u>	<u>21,633</u>
Analysis of loans	2025	2024
	£	£
Wholly repayable within five years	21,633	31,421
Less: included in current liabilities	(9,450)	(9,788)
	<u>12,183</u>	<u>21,633</u>
Amounts included above	<u>12,183</u>	<u>21,633</u>
Loan maturity		
Debt due in one year or less	9,450	9,788
Due in more than one year but not more than two years	6,688	9,450
Due in more than two years but not more than five years	3,297	9,985
Due in more than five years	2,198	2,198
	<u>21,633</u>	<u>31,421</u>

CHILDREN FIRST LEARNING PARTNERSHIP**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2025****16 Creditors: amounts falling due after more than one year****(Continued)**

Included above are loans of £12,183 (2024: £21,633) from Salix which is provided on the following terms;

- Interest free loans due to be repaid over 8 years.

17 Deferred income

	2025	2024
	£	£
Deferred income is included within:		
Creditors due within one year	146,812	143,293
	<u> </u>	<u> </u>
Deferred income at 1 September 2024	143,293	232,808
Released from previous years	(143,293)	(232,808)
Resources deferred in the year	146,812	143,293
	<u> </u>	<u> </u>
Deferred income at 31 August 2025	146,812	143,293
	<u> </u>	<u> </u>

At the balance sheet date the academy trust was holding funds received in advance for;

- Universal infant free school meals grant £146,812 (2024: £143,293)

CHILDREN FIRST LEARNING PARTNERSHIP**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2025****18 Funds**

	Balance at 1 September 2024 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2025 £
Restricted general funds					
General Annual Grant (GAG)	424,905	7,071,437	(7,053,464)	(141,467)	301,411
UIFSM	-	235,460	(235,460)	-	-
Pupil premium	30,190	540,167	(570,357)	-	-
Other DfE/ESFA grants	-	26,884	(26,884)	-	-
Other government grants	-	1,422,082	(1,422,082)	-	-
PE & Sport Grant	19,370	114,751	(134,121)	-	-
Core Schools Budget Grant	-	253,472	(253,472)	-	-
Teachers' Pension Grant	-	145,976	(145,976)	-	-
Teachers' Pay Grant	-	120,375	(120,375)	-	-
National Insurance Contributions Grant	-	67,042	(67,042)	-	-
Other restricted funds	-	85,166	(85,166)	-	-
Pension reserve	767,000	112,000	215,000	1,747,000	2,841,000
	<u>1,241,465</u>	<u>10,194,812</u>	<u>(9,899,399)</u>	<u>1,605,533</u>	<u>3,142,411</u>
Restricted fixed asset funds					
Inherited on conversion	11,510,418	-	(318,810)	148,864	11,340,472
DfE group capital grants	1,306,374	(27,768)	(150,676)	(19,975)	1,107,955
Capital expenditure from GAG	665,971	-	(102,828)	1,168	564,311
Transfer into the trust	-	1,772,537	(86,327)	3,785,358	5,471,568
Funding from other DFE Grants	6,682	-	(23,026)	90,707	74,363
	<u>13,489,445</u>	<u>1,744,769</u>	<u>(681,667)</u>	<u>4,006,122</u>	<u>18,558,669</u>
Total restricted funds	<u>14,730,910</u>	<u>11,939,581</u>	<u>(10,581,066)</u>	<u>5,611,655</u>	<u>21,701,080</u>
Unrestricted funds					
General funds	<u>1,439,382</u>	<u>1,019,620</u>	<u>(426,233)</u>	<u>(95,615)</u>	<u>1,937,154</u>
Total funds	<u>16,170,292</u>	<u>12,959,201</u>	<u>(11,007,299)</u>	<u>5,516,040</u>	<u>23,638,234</u>

CHILDREN FIRST LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

18 Funds

(Continued)

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

Restricted General Funds

These comprise all restricted funds other than restricted fixed asset funds and include grants from the Education and Skills Funding Agency and local authorities.

The academy trust is not subject to GAG carried forward limits.

Unrestricted funds

These comprise resources that may be used towards meeting any of the charitable objects of the academy trust at the discretion of the trustees.

Restricted fixed asset funds

These comprise resources which are to be applied to specific capital purchases imposed by The Education and Skills Funding Agency and local authorities where the asset acquired or creates is held for a specific purpose.

CHILDREN FIRST LEARNING PARTNERSHIP**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2025****18 Funds****(Continued)**

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

	Balance at 1 September 2023 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2024 £
Restricted general funds					
General Annual Grant (GAG)	237,015	6,385,431	(6,301,247)	103,706	424,905
Start up grants	-	25,000	(25,000)	-	-
UIFSM	-	243,559	(243,559)	-	-
Pupil premium	25,596	480,805	(476,211)	-	30,190
Other DfE/ESFA grants	-	32,083	(32,083)	-	-
Other government grants	-	1,186,214	(1,186,214)	-	-
PE & Sport Grant	16,759	106,175	(103,564)	-	19,370
MSAG	-	218,479	(218,479)	-	-
Recovery Premium	-	45,681	(45,681)	-	-
Teachers' Pay Grant	-	116,351	(116,351)	-	-
Other restricted funds	-	86,030	(86,030)	-	-
Pension reserve	330,000	(197,000)	179,000	455,000	767,000
	<u>609,370</u>	<u>8,728,808</u>	<u>(8,655,419)</u>	<u>558,706</u>	<u>1,241,465</u>
Restricted fixed asset funds					
Inherited on conversion	9,448,771	2,375,000	(313,353)	-	11,510,418
DfE group capital grants	820,219	598,404	(112,249)	-	1,306,374
Capital expenditure from GAG	337,926	-	(74,424)	402,469	665,971
Funding from other DFE Grants	32,129	-	(25,447)	-	6,682
	<u>10,639,045</u>	<u>2,973,404</u>	<u>(525,473)</u>	<u>402,469</u>	<u>13,489,445</u>
Total restricted funds	<u>11,248,415</u>	<u>11,702,212</u>	<u>(9,180,892)</u>	<u>961,175</u>	<u>14,730,910</u>
Unrestricted funds					
General funds	<u>1,152,411</u>	<u>1,172,133</u>	<u>(378,987)</u>	<u>(506,175)</u>	<u>1,439,382</u>
Total funds	<u>12,400,826</u>	<u>12,874,345</u>	<u>(9,559,879)</u>	<u>455,000</u>	<u>16,170,292</u>

CHILDREN FIRST LEARNING PARTNERSHIP**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2025****18 Funds****(Continued)****Total funds analysis by academy**

	2025	2024
	£	£
Fund balances at 31 August 2025 were allocated as follows:		
The Reginald Mitchell Primary School	305,621	268,515
Oxhey First School	22,609	103,428
Kingsfield First School	273,521	332,231
Knypersley First School	119,036	111,697
Castlechurch Primary School	191,514	180,571
Springhead Primary School	543,830	731,084
Marlfields Primary School	426,855	-
Central services	355,579	186,321
	<u>2,238,565</u>	<u>1,913,847</u>
Total before fixed assets fund and pension reserve	2,238,565	1,913,847
Restricted fixed asset fund	18,558,669	13,489,445
Pension reserve	2,841,000	767,000
	<u>23,638,234</u>	<u>16,170,292</u>
Total funds	<u>23,638,234</u>	<u>16,170,292</u>

Total cost analysis by academy

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

	Teaching and educational support staff	Other support staff costs	Educational supplies	Other costs excluding depreciation	Total 2025	Total 2024
	£	£	£	£	£	£
The Reginald Mitchell Primary School	968,324	131,703	57,672	175,547	1,333,246	1,349,596
Oxhey First School	1,008,554	131,497	60,399	181,414	1,381,864	1,343,866
Kingsfield First School	1,115,600	112,854	54,932	218,004	1,501,390	1,437,154
Knypersley First School	1,499,441	194,321	51,799	229,876	1,975,437	1,725,410
Castlechurch Primary School	1,318,709	136,199	75,830	219,683	1,750,421	1,602,752
Springhead Primary School	1,009,170	108,372	110,138	245,607	1,473,287	1,140,801
Marlfields Primary School	423,312	81,244	29,073	173,283	706,912	-
Central services	220,919	207,343	7,500	89,863	525,625	434,827
	<u>7,564,029</u>	<u>1,103,533</u>	<u>447,343</u>	<u>1,533,277</u>	<u>10,648,182</u>	<u>9,034,406</u>

CHILDREN FIRST LEARNING PARTNERSHIP**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2025****19 Analysis of net assets between funds**

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2025 are represented by:				
Tangible fixed assets	-	-	18,527,659	18,527,659
Current assets	2,879,945	301,411	31,010	3,212,366
Current liabilities	(930,608)	-	-	(930,608)
Non-current liabilities	(12,183)	-	-	(12,183)
Pension scheme asset	-	2,841,000	-	2,841,000
Total net assets	1,937,154	3,142,411	18,558,669	23,638,234
Balance to allocate	(486,746)	(202,899)	(1,772,537)	(2,462,182)
Per balance sheet	1,450,408	2,939,512	16,786,132	21,176,052
	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2024 are represented by:				
Tangible fixed assets	-	-	13,455,793	13,455,793
Current assets	2,592,554	474,465	33,652	3,100,671
Current liabilities	(1,131,539)	-	-	(1,131,539)
Non-current liabilities	(21,633)	-	-	(21,633)
Pension scheme asset	-	767,000	-	767,000
Total net assets	1,439,382	1,241,465	13,489,445	16,170,292

20 Pension and similar obligations

The academy trust's employees belong to three 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 Staffordshire Pension Fund and Cheshire West and Chester Council. All three are multi-employer defined benefit schemes.

The latest actuarial valuation of the TPS related to the period ended 31 March 2020, and that of the LGPS related to the period ended 31 March 2022.

Contributions amounting to £200,425 were payable to the schemes at 31 August 2025 (2024: £153,565) and are included within creditors.

Teachers' Pension Scheme**Introduction**

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

CHILDREN FIRST LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

20 Pension and similar obligations

(Continued)

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

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to ensure scheme costs and recognised and managed appropriately and the review specifies the level of future contributions.

Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 27 October 2023, with the SCAPE rate, set by HMT, applying a notional investment return based on 1.7% above the rate of CPI.

The key elements of the valuation and subsequent consultation are:

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

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

The employer's pension costs paid to the TPS in the period amounted to £961,531 (2024: £760,144).

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 is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the academy trust has taken advantage of the exemption in FRS 102 and has accounted for its contributions to the scheme as if it were a defined contribution scheme. The academy trust has set out above, the information available on the scheme.

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. For the Staffordshire Pension Fund, the agreed contribution rates for future years are 24.20% for employers and 5.50 to 12.50% for employees.

For the Cheshire West and Chester Council Pension Fund, the agreed contribution rates for future years are 20.80% for employers and 5.50 to 12.50% for employees.

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

CHILDREN FIRST LEARNING PARTNERSHIP**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2025****20 Pension and similar obligations (Continued)**

Total contributions made	2025	2024
	£	£
Employer's contributions	669,000	618,000
Employees' contributions	156,000	139,000
	<u>825,000</u>	<u>757,000</u>

Principal actuarial assumptions	2025	2024
	%	%
Rate of increase in salaries	3.20	3.15
Rate of increase for pensions in payment/inflation	2.70	2.65
Discount rate for scheme liabilities	6.10	5.00
Inflation assumption (CPI)	2.65	3.00
	<u>2.65</u>	<u>3.00</u>

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

	2025	2024
	Years	Years
Retiring today		
- Males	21.40	20.70
- Females	23.90	24.40
Retiring in 20 years		
- Males	19.30	21.50
- Females	24.60	25.20
	<u>24.60</u>	<u>25.20</u>

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

	2025	2024
Discount rate + 0.1%	-153,000	-163,000
Discount rate - 0.1%	153,000	163,000
Mortality assumption + 1 year	261,000	258,000
Mortality assumption - 1 year	-261,000	-258,000
CPI rate + 0.1%	150,000	158,000
CPI rate - 0.1%	-150,000	-158,000
	<u>-153,000</u>	<u>-163,000</u>

CHILDREN FIRST LEARNING PARTNERSHIP**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 AUGUST 2025**20 Pension and similar obligations****(Continued)****The academy trust's share of the assets in the scheme**

	2025	2024
	Fair value	Fair value
	£	£
Equities	5,719,360	4,590,080
Bonds	2,719,040	1,936,440
Cash	187,520	143,440
Property	750,080	502,040
	<u>9,376,000</u>	<u>7,172,000</u>
Total market value of assets	<u>9,376,000</u>	<u>7,172,000</u>

The actual return on scheme assets was £534,000 (2024: £780,000).

Amount recognised in the statement of financial activities

	2025	2024
	£	£
Current service cost	495,000	451,000
Interest income	(395,000)	(315,000)
Interest cost	354,000	303,000
	<u>454,000</u>	<u>439,000</u>
Total operating charge	<u>454,000</u>	<u>439,000</u>

Changes in the present value of defined benefit obligations

	2025	2024
	£	£
At 1 September 2024	6,405,000	5,006,000
Obligations acquired on conversion	(96,000)	607,000
Transferred in on existing academies joining the academy trust	962,000	-
Current service cost	495,000	451,000
Interest cost	354,000	303,000
Employee contributions	156,000	139,000
Actuarial (gain)/loss	(1,608,000)	10,000
Benefits paid	(133,000)	(111,000)
	<u>6,535,000</u>	<u>6,405,000</u>
At 31 August 2025	<u>6,535,000</u>	<u>6,405,000</u>

CHILDREN FIRST LEARNING PARTNERSHIP**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2025****20 Pension and similar obligations (Continued)****Changes in the fair value of the academy trust's share of scheme assets**

	2025	2024
	£	£
At 1 September 2024	7,172,000	5,336,000
Assets acquired on conversion	69,000	410,000
Transferred in on existing academies joining the academy trust	909,000	-
Interest income	395,000	315,000
Actuarial gain	139,000	465,000
Employer contributions	669,000	618,000
Employee contributions	156,000	139,000
Benefits paid	(133,000)	(111,000)
	<u>9,376,000</u>	<u>7,172,000</u>
At 31 August 2025	<u>9,376,000</u>	<u>7,172,000</u>

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

	2025	2024
Notes	£	£
Net income for the reporting period (as per the statement of financial activities)	1,951,902	3,314,466
Adjusted for:		
Net surplus on conversion to academy	-	(2,890,508)
Net surplus on transfer of academy in the trust	26 (2,462,182)	-
Capital grants from DfE and other capital income	27,768	(598,404)
Investment income receivable	6 (285)	(256)
Defined benefit pension costs less contributions payable	20 (174,000)	(167,000)
Defined benefit pension scheme finance income	20 (41,000)	(12,000)
Depreciation of tangible fixed assets	681,667	525,473
Decrease/(increase) in debtors	2,787	(187,238)
(Decrease)/increase in creditors	(200,593)	288,237
Stocks, debtors and creditors transferred on conversion	(57,159)	-
	<u>(271,095)</u>	<u>272,770</u>
Net cash (used in)/provided by operating activities	<u>(271,095)</u>	<u>272,770</u>

22 Analysis of changes in net funds

	1 September	Cash flows	31 August
	2024		2025
	£	£	£
Cash	2,610,722	114,482	2,725,204
Loans falling due within one year	(9,788)	338	(9,450)
Loans falling due after more than one year	(21,633)	9,450	(12,183)
	<u>2,579,301</u>	<u>124,270</u>	<u>2,703,571</u>
	<u>2,579,301</u>	<u>124,270</u>	<u>2,703,571</u>

CHILDREN FIRST LEARNING PARTNERSHIP**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2025****23 Long-term commitments****Operating leases**

At 31 August 2025 the total of the academy trust's future minimum lease payments under non-cancellable operating leases was:

	2025	2024
	£	£
Amounts due within one year	6,909	12,222
Amounts due in two and five years	5,401	18,392
	<u>12,310</u>	<u>30,614</u>

24 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. The following related party transactions took place in the financial period.

I Rourke, daughter of A Rourke, a trustee during the year, is employed by the academy trust as a Teacher. I Rourke is paid within the normal pay scale for her role and received no special treatment as a result of her relationship to a trustee.

25 Members' liability

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

26 Transfer of existing academies into the academy trust**Congleton Primary Academy Trust Limited**

	Transfer in recognised
	£
Net assets acquired	
Freehold land and buildings	1,640,960
Other tangible fixed assets	131,577
Trade Debtors	5,837
Other Debtors	10,913
Prepayments and Accrued Income	6,901
Cash and cash equivalents	634,804
Trade Creditors	(340)
Other Creditors	(43,652)
Accruals and Deferred Income	(36,818)
Pension scheme	112,000
	<u>2,462,182</u>
Total net assets	<u>2,462,182</u>

CHILDREN FIRST LEARNING PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

26 Transfer of existing academies into the academy trust

(Continued)

There were no fair value adjustments required to the values reported by the transferring trust.