

REGISTERED NUMBER: 08181413 (England and Wales)

Report of the Directors and
Financial Statements for the Year Ended 31 August 2017
for
Learners First Schools Partnership
Limited

Parkins Accountants Ltd
T/A, Parkins, Chartered Accountants and
Statutory Auditors
Moor Park House
Bawtry Rd
Wickersley
Rotherham
South Yorkshire
S66 2BL

**Learners First Schools Partnership
Limited**

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for the Year Ended 31 August 2017**

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Learners First Schools Partnership
Limited

Company Information
for the Year Ended 31 August 2017

DIRECTORS:

J Henderson
P Marshall
A J Richards
Mrs J Turner
M Wheeler
Mrs K J Fearnley

SECRETARY:

REGISTERED OFFICE:

Wickersley School and Sports College
Bawtry Road
Wickersley
Rotherham
S66 1JL

REGISTERED NUMBER:

08181413 (England and Wales)

AUDITORS:

Parkins Accountants Ltd
T/A, Parkins, Chartered Accountants and
Statutory Auditors
Moor Park House
Bawtry Rd
Wickersley
Rotherham
South Yorkshire
S66 2BL

SOLICITORS:

Wrigleys Solicitors LLP
19 Cookridge Street
Leeds
LS2 3AG

Learners First Schools Partnership
Limited

Report of the Directors
for the Year Ended 31 August 2017

The directors present their report with the financial statements of the company for the year ended 31 August 2017.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of school improvement and leadership development.

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 September 2016 to the date of this report.

J Henderson
P Marshall
A J Richards
Mrs J Turner
M Wheeler

Other changes in directors holding office are as follows:

Mrs K J Fearnley was appointed as a director after 31 August 2017 but prior to the date of this report.

D J Hudson ceased to be a director after 31 August 2017 but prior to the date of this report.

Learners First Schools Partnership
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Report of the Directors
for the Year Ended 31 August 2017

CONSTITUTION

The Company is a Company limited by guarantee and therefore does not have share capital.

The Company operates in accordance with the rules as set out in the Articles of Association. The Company ceased as a School Company with effect from 01st March 2014 owing to Wickersley School and Sports College's conversion from a local authority maintained school to academy status. Guidance as set out under Sections 11 and 12 of the Education Act 2002 and subsequent regulations under these Sections including The School Companies Regulations 2002 and The School Companies (Private Finance Initiative Companies) Regulations 2002 applied until 01st March 2014.

MEMBERS

The members of the Company as at 31st August 2016 being:-

1 Wickersley Partnership Trust being voted as a member on 21st February 2014.

2 White Woods Primary Academy Trust being voted as a member on 06th May 2014.

Wickersley School and Sports College ceased to be a member on 28th February 2014. The college transferring to Academy Status on 1st March 2014.

MEMBERS LIABILITY

In accordance with Article 15:

1/ The liability of the Members is limited to £10.

2/ Every member of the Company undertakes to contribute such amount, as may be required, not exceeding £10, to the Company's Assets if it shall be wound up whilst he is a member of within one year after he ceases to be a member for payment of the Company's debts and liabilities contracted before he ceases to be a member and of the costs, charges and expenses of winding up and for adjustments of the rights of the contributories among themselves.

3/ If the Company is wound up or dissolved and after all its debts and liabilities have been satisfied there remains any property it shall not be paid to or distributed among the members of the Company (except to a member who is a charity) but shall be given or transferred to some other school chosen by the members of the Company at or before the time of dissolution and if that cannot be done to some other charitable object.

OBJECTS OF THE COMPANY AS STATED IN THE ARTICLES OF ASSOCIATION ARE

1/ To advance education in the United Kingdom in particular, but without prejudice to the generality of the foregoing, by supporting, maintaining and managing (whether financially, by providing services and facilities or otherwise), by way of sponsor schools;

2/ To supply education related services and facilities to schools, colleges, local authorities, children, young people, parents, families, adult learners, companies, corporations, trusts, associations and institutions;

3/ To provide services to and / or establish, maintain, carry on, manage and develop systems, practices, schools and provision for students with significant learning, attendance and behavioural needs and / or at risk of permanent exclusion;

4/ To provide and partake in school improvement, teacher development and related services to schools, colleges, local authorities, companies, corporations, trusts, associations and institutions;

5/ To provide such services and facilities which are required for the proper operations of schools, including but not limited to HR, payroll, school business management and finance services;(REMOVED in October 2014 change of company articles)

6/ To partake, oversee and regulate any teaching school activities and

7/ To carry out any other activities ancillary or incidental to carrying out the objects listed in 1 to 6 above

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Report of the Directors
for the Year Ended 31 August 2017

DIRECTORS

The Articles of Association (16) + (17) states:

16. NUMBER OF DIRECTORS

16.1 Unless otherwise determined by ordinary resolution the number of Directors shall not be subject to any maximum but shall not be fewer than 3.

16.2 No more than 50 per cent of the directors of the Company at any one time shall be Executive Directors.

17. APPOINTMENT OF DIRECTORS

17.1 The first directors shall be those persons named in the statement delivered pursuant to sections 9 and 12 of the Companies Act 2006. Further directors shall be appointed or elected, as the case may be, under these Articles.

17.2 Subject to article 16, the Company shall have the following directors:

- (a) The chief executive of Wickersley Partnership Trust from time to time;
- (b) The principal or head teacher of an outstanding primary school;
- (c) An 'early years specialist';
- (d) A 'national leader' of Governors;
- (e) Any further directors elected by the members of the Company

17.3 Subject to Article 19, each director shall be elected to the Board for a term of two years commencing from the date of the Annual Meeting at which they are elected, save that this time limit shall not apply to the chief executive of Wickersley Partnership Trust from time to time.

Context

As outlined in the 2011 White Paper, 'The Importance of Teaching', the Government's aim, 'to support the school system to become more effectively self-improving', charges schools with the primary responsibility for their own improvement. As central capacity and Local Authority control started to reduce and school leaders began taking on greater responsibility for school improvement, the collective view in Rotherham was that there was a need to put in place suitable safeguards and a support infrastructure to ensure all children and young people fulfil their potential.

This was based on an informal partnership, bound by the moral imperative to better deliver outcomes for children and young people. From the outset, school leaders agreed that the partnership must build the necessary, sustainable capacity and capability required to deliver this in all schools and settings within the partnership. However, it became increasingly apparent that a more formal structure was required as the work developed and the partnership continued to grow.

DFE data indicates continued growth in the school-led system. By August 2017, across England there were 649 teaching school alliances and 820 teaching schools. In Yorkshire and the Humber alone, there were 92 teaching schools.

Aims & Objectives

The principal aim of the company is to build excellence and address underperformance in equal measure through system led school improvement and leadership development. The key imperative of school improvement is to better equip school and academy leaders to improve the outcomes, attainment and progress measures of all our pupils through the delivery of the Mission. For Learners First, this is realised through three interdependent core areas of work, led and governed by serving school leaders:

- Leadership Development and Transformation;
- School-to-School Support; and
- Governance & Governor Development.

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Report of the Directors
for the Year Ended 31 August 2017

Investment in these three broad areas aims to transform leadership at all levels through the development of a leadership culture, supported by robust governance arrangements, that unreservedly sets high expectations, is impactful, challenges the status quo and is relentless in its strive for excellence. It also aims to create a dynamic, school based network of outstanding experience and expertise which delivers meaningful, impactful and sustainable school improvement and improved outcomes for children and young people.

Headlines of Activity, Achievements and Performance from Across the Three Core Areas:

1. Leadership Development & Transformation

A/ Learners First started delivery of the School Direct Initial Teacher Training (ITT) Programme in September 2013. - School Direct is a government initiative designed to give schools, in particular Teaching Schools, a greater role and responsibility in the training of new teachers. Key headlines for 2016-17:

- 63 ITT trainees enrolled on a Learners First School Direct Programme starting in September 2016 despite the recruitment challenges being experienced at a national level into the teaching profession
- 94% retention rate of ITT students undertaking School Direct with Learners First during 2016-17;
- 59 trainee teachers completed their ITT with Learners First via the School Direct route;
- 25 schools (11 secondary and 14 primary) hosted a Learners First School Direct Trainee;

B/ Programmes for Newly Qualified Teachers (NQTs) and Recently Qualified Teachers (RQTs) for primary, special and secondary teachers were well attended. 80 NQTs accessed a range of opportunities during the year, with 12 schools (primary, secondary, special and PRUs) providing a varied menu of experiences to enhance participants learning.

C/ A new programme for teachers in the first years of practice in secondary schools was designed and delivered from September 2017. The 'Early Professional Development programme' consisted of an entitlement of 17 different CPD sessions with 97 teachers attending over the year.

D/ In February 2012, Learners First was awarded a 4-year licence to deliver nationally accredited leadership programmes (one of only 32 licensees in the country). The programmes licensed to Learners First through this are the National Professional Qualification for Headship (NPQH), the National Professional Qualification for Senior Leadership (NPQSL), and the National Professional Qualification for Middle Leadership (NPQML). During the academic year 2016-17, the following number of leaders chose to complete their nationally accredited qualification with Learners First:

- 37 leaders accessed NPQH
- 71 leaders accessed NPQSL
- 120 leaders accessed NPQML

The original licenses awarded to providers, including Learners First, was due to end in April 2016, however, this was extended by the DfE for a further year to support the transition to a new model. NPQML, NPQSL and NPQH programmes therefore continued in September 2016 as in previous years.

In February 2017 the Department For Education (DfE) issued an 'Invitation to Apply' (ITA) for organisations to apply for accreditation to provide the new National Professional Qualifications from the 2017/18 academic year onwards under new contracting arrangements. Learners First applied in March 2017 and received confirmation from the DfE on 06 July 2017 that it had been successful in its application and selected as an accredited provider of the new National Professional Qualifications (NPQs). Following notification of the contract award decision, Learners First engaged with partner school leaders to redesign the NPQ programmes under the new frameworks with the aim of commencing delivery of NPQH, NPQSL and NPQML in the Autumn Term 2017. In addition to the three programmes that had run previously, Learners First were among 30 providers selected to design and deliver a new executive level programme (NPQEL) aimed at leaders (Executive Headteachers/Principals; Chief Executive Officers) of multiple school organisations. This programme would commence in Spring term 2018.

The new contract with the DfE commences in September 2017 and is for an initial period of 3 years with the DfE holding an option to extend the contract by up to a further 2 years.

Learners First Schools Partnership
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Report of the Directors
for the Year Ended 31 August 2017

E/ In September 2016, the regional Teaching School Council commissioned Learners First to be one of three Teaching Schools to deliver the 'Stepping-Up to Headship' programme. The purpose of the programme was to increase the supply of high quality head teachers for shortage areas. The programme is targeted towards Aspirant Heads i.e. experienced senior leaders who are deemed ready to step up to headship within 12 to 18 months in areas where it is proving difficult to fill Headteacher vacancies. Funding was available over two academic years with 20 aspirant heads on the Learners First programme in 2016-17.

2. School-to-School Support

A/ 7 schools received school-to-school support in 2016-17 funded through Collaborative Fund grants awarded to Learners First by NCTL. Five of the seven schools were located in Rotherham and two schools in Doncaster. School-to-School Support Grants were discontinued by the DfE after December 2016.

B/ Further recruitment to the Specialist Leaders of Education (SLEs) workforce took place with another 27 teachers/leaders being trained and designated by Learners First in 2016-17. SLEs are used across the 3 core areas of Learners First's activity, including bespoke school-to-school support.

C/ The Children's Champion Network (CCN) established in 2014-15 by a group of heads and SLEs to build on and extend the good practice networks established as part of the AfA programme continued during 2016-17 with 41 leaders attending network meetings.

D/ 114 Schools and Academies from across South Yorkshire chose to subscribe to Learners First during 2016-17.

E/ 9 Pupil Premium Reviews were undertaken by leaders from Alliance partners during 2016-17. Pupil Premium reviews look at how a school is spending its pupil premium funding. Reviewers work with schools to improve the school's pupil premium strategy so that they spend the funding on specific evidence-based approaches shown to be effective in improving the achievement of disadvantaged pupils.

F/ In August 2017, Learners First were awarded £299k from the DfE Strategic School Improvement Fund (SSIF) to support the development of spoken language skills, vocabulary and competency in order to improve pupil outcomes in 18 local schools. The project will commence in the Autumn Term 2017.

3. Governance & Governor Development

A/ In 2016-17, Learners First increased the scope of its subscription model by working in partnership with Hub4Leader's to incorporate the online information service 'The School Bus' in to the subscription offer. The 'School Bus' provides guidance and advice alongside statutory and good practice resources for school and academy governors, leaders and teachers, to aid compliance and school improvement. Content covers a range of education topics to support the wide variety of roles that exist in schools today.

B/ During 2016-17, the fourth academic year the Learners First governor development offer has been active, over 800 governors have engaged with its programmes and provision with 15 school leaders and National Leaders of Governance (NLGs) actively involved in the design, delivery and quality assurance of the Governor Development Curriculum.

C/ 9 Governor Programmes ran during 2016-17 and 34 seminars and workshops were offered linked to themes such as: induction for new governors, chairs and vice chairs, clerking, pupil premium, finance for school improvement, holding leadership to account, understanding data (schools & MATs), preparation for Ofsted (schools & MATs), Safer Recruitment, Performance Management, and MAT and academy governance.

GOING CONCERN

After making appropriate enquiries the Company has a reasonable expectation that it has adequate resources to continue in operational existence for the foreseeable future. For this reason it continues to adopt the going concern basis in preparing the financial statements. The Company holding adequate funds at the Balance Sheet date to complete all courses paid for through subscriptions, fees and scholarships.

Learners First Schools Partnership
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Report of the Directors
for the Year Ended 31 August 2017

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors 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 company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

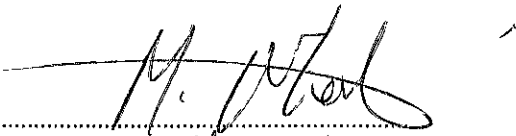
So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Parkins Accountants Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:


.....
Director M. Wheeler
Date: 22/05/2018
.....

Report of the Independent Auditors to the Members of
Learners First Schools Partnership
Limited

Opinion

We have audited the financial statements of Learners First Schools Partnership Limited (the 'company') for the year ended 31 August 2017 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and Notes to the Cash Flow Statement, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the 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 company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 August 2017 and of its deficit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of
Learners First Schools Partnership
Limited

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement set out on page seven, the directors 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 directors determine 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 directors are responsible for assessing the company'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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Our 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 a Report of the Auditors 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.

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

Robert D Parkin - Parkins Accountants Ltd.

Mr Robert D Parkin ACA (Senior Statutory Auditor)

for and on behalf of Parkins Accountants Ltd

T/A, Parkins, Chartered Accountants and

Statutory Auditors

Moor Park House

Bawtry Rd

Wickersley

Rotherham

South Yorkshire

S66 2BL

Date: *22/05/2018*

Learners First Schools Partnership
Limited

Income Statement
for the Year Ended 31 August 2017

Notes	2017 £	2016 £
TURNOVER	1,010,153	1,167,831
Cost of sales	704,800	740,478
	<hr/>	<hr/>
GROSS SURPLUS	305,353	427,353
Administrative expenses	369,475	345,005
	<hr/>	<hr/>
OPERATING (DEFICIT)/SURPLUS and (DEFICIT)/SURPLUS BEFORE TAXATION	(64,122)	82,348
Tax on (deficit)/surplus	-	-
	<hr/>	<hr/>
(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR	<u>(64,122)</u>	<u>82,348</u>

The notes form part of these financial statements

Learners First Schools Partnership
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Other Comprehensive Income
for the Year Ended 31 August 2017

Notes	2017 £	2016 £
(DEFICIT)/SURPLUS FOR THE YEAR	(64,122)	82,348
OTHER COMPREHENSIVE INCOME	<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>(64,122)</u>	<u>82,348</u>

The notes form part of these financial statements

**Learners First Schools Partnership
Limited (Registered number: 08181413)**

**Balance Sheet
31 August 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	5		264		458
CURRENT ASSETS					
Debtors	6	28,750		210,526	
Cash at bank		1,371,996		1,389,757	
		1,400,746		1,600,283	
CREDITORS					
Amounts falling due within one year	7	150,424		286,033	
NET CURRENT ASSETS			1,250,322		1,314,250
TOTAL ASSETS LESS CURRENT LIABILITIES			1,250,586		1,314,708
RESERVES					
Income and expenditure account	8		1,250,586		1,314,708
			1,250,586		1,314,708

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 22/05/2018 and were signed on its behalf by:

.....
Director *M. Wheeler*
M. Wheeler

.....
Director *Philip Marshall*
Philip Marshall

.....
Director *A. J. Richards*
ANAN J. RICHARDS

The notes form part of these financial statements

Learners First Schools Partnership
Limited

Statement of Changes in Equity
for the Year Ended 31 August 2017

	Retained earnings £	Total equity £
Balance at 1 September 2015	1,232,360	1,232,360
Changes in equity		
Total comprehensive income	82,348	82,348
Balance at 31 August 2016	<u>1,314,708</u>	<u>1,314,708</u>
Changes in equity		
Total comprehensive income	(64,122)	(64,122)
Balance at 31 August 2017	<u><u>1,250,586</u></u>	<u><u>1,250,586</u></u>

The notes form part of these financial statements

Learners First Schools Partnership
Limited

Cash Flow Statement
for the Year Ended 31 August 2017

	Notes	2017 £	2016 £
Cash flows from operating activities			
Cash generated from operations	1	(17,761)	(67,890)
Net cash from operating activities		<u>(17,761)</u>	<u>(67,890)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(474)
Net cash from investing activities		<u>-</u>	<u>(474)</u>
Decrease in cash and cash equivalents		<u>(17,761)</u>	<u>(68,364)</u>
Cash and cash equivalents at beginning of year	2	1,389,757	1,458,121
Cash and cash equivalents at end of year	2	<u>1,371,996</u>	<u>1,389,757</u>

The notes form part of these financial statements

Learners First Schools Partnership
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Notes to the Cash Flow Statement
for the Year Ended 31 August 2017

1. **RECONCILIATION OF (DEFICIT)/SURPLUS BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS**

	2017	2016
	£	£
(Deficit)/surplus before taxation	(64,122)	82,348
Depreciation charges	193	369
	<u>(63,929)</u>	<u>82,717</u>
Decrease/(increase) in trade and other debtors	181,776	(112,998)
Decrease in trade and other creditors	(135,608)	(37,609)
	<u>(17,761)</u>	<u>(67,890)</u>
Cash generated from operations	<u><u>(17,761)</u></u>	<u><u>(67,890)</u></u>

2. **CASH AND CASH EQUIVALENTS**

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 31 August 2017

	31/8/17	1/9/16
	£	£
Cash and cash equivalents	1,371,996	1,389,757
	<u><u>1,371,996</u></u>	<u><u>1,389,757</u></u>

Year ended 31 August 2016

	31/8/16	1/9/15
	£	£
Cash and cash equivalents	1,389,757	1,458,121
	<u><u>1,389,757</u></u>	<u><u>1,458,121</u></u>

The notes form part of these financial statements

**Learners First Schools Partnership
Limited**

**Notes to the Financial Statements
for the Year Ended 31 August 2017**

1. STATUTORY INFORMATION

Learners First Schools Partnership Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents invoiced sales of services which are exempt of Value Added Tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on reducing balance
Computer equipment - 33% on cost

First year adoption / transition to frs 102 section a on 01/09/2016

Transition to FRS 102 Section 1A

These are the first financial statements that comply with FRS 102 section 1A.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL.

Staff are paid via Wickersley School and Sports College which Learners First School Partnership Limited fully reimburse. This totalled £267,221 during the period.

4. OPERATING (DEFICIT)/SURPLUS

The operating deficit (2016 - operating surplus) is stated after charging:

	2017	2016
	£	£
Depreciation - owned assets	194	369
	<u> </u>	<u> </u>

Learners First Schools Partnership
Limited

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

5. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 September 2016 and 31 August 2017	252	965	1,217
DEPRECIATION			
At 1 September 2016	110	649	759
Charge for year	36	158	194
At 31 August 2017	146	807	953
NET BOOK VALUE			
At 31 August 2017	106	158	264
At 31 August 2016	142	316	458

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	28,750	177,826
Prepayments	-	32,700
	28,750	210,526

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade creditors	32,573	67,883
Accruals and deferred income	66,431	190,393
Accrued expenses	51,420	27,757
	150,424	286,033

8. **RESERVES**

		Income and expenditure account £
At 1 September 2016		1,314,708
Deficit for the year		(64,122)
At 31 August 2017		1,250,586

Learners First Schools Partnership
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Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

9. POST BALANCE SHEET EVENTS

The Department For Education are in the process of issuing Service Contracts to accredited NPQ providers that have responded to their procurement tender. The Service Contracts provide direct funding to providers for the full cost of NPQ programmes (NPQML – NPQEL) for applicants from ‘eligible areas’. These include Doncaster, Barnsley and Sheffield but funding is subject to prioritisation at a national level. The first funding to be paid under these contracts is payable by the DfE in the summer term 2018 but will be retrospectively applied to applicants starting their programmes in the Academic Year 2017/18.

Potential income that will be recognised if received in 2017/2018 will be between £268,000 and £370,000 depending on eligibility criteria applied by the DfE.

There are no major post balance sheet events to report.

10. TURNOVER RECOGNITION

General Income Recognition

As defined by accounting standards, income is matched to the costs that they relate to and as such, a portion of certain grants & income received has been deferred to future periods as all services / courses that the income / grants had been received for had not been completed.

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**Notes to the Financial Statements - continued
for the Year Ended 31 August 2017**

11. RELATED PARTY TRANSACTIONS

In the Articles of Association Section 26 identifies

RESTRICTIONS ON ENTERING INTO CONTRACTS IN WHICH A DIRECTOR HAS AN INTEREST as follows:-

26.1 The Company may only enter into a contract with a Director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the Company if:

(a) The goods or services supplied to the Company under the contract are required by the Company; and

(b) The nature and level of consideration is no more than is reasonable in relation to the value of the goods or services

26.2 For the purposes of Article 26.1, a Director has an interest in a contract if the following conditions are met and one of the conditions in paragraph (c) is met:

(a) The contract is for the supply of goods or services in return for a payment or other material benefit; and

(b) The Contract is not for the supply of services within the scope of the ordinary duties of the Director; and

(c) One of the following applies:-

(i) The Director is a party to the contract;

(ii) A firm of which the Director is a partner is party to the contract; or

(iii) A Company or unincorporated association of which he is a member, is a party to the contract and where the Company of which he is a member is limited by shares, he is a member holding more than 1% of the issued share capital of the Company

Section 27 identifies Company procedures to be followed where Directors have a conflict of interest in relation to contracts awarded by the Company. During the period the Company entered into contracts in which a Director had an interest. The charges for services being charged at open market value or less.

1/Transactions with PM Impact Limited (Company Number 07789927): totalling £38,825 (£50,812: YE 31/08/2016)

Related as Mr P Marshall is a director of Learners First Schools Partnership Limited and director and 100% shareholder of PM Impact Limited

2/Transactions with Training Action Results Limited (Company Number 04680119): totalling £2,220 (£2,776 YE 31/08/2016)

Related as Mr A Richards is a director of Learners First Schools Partnership Limited and director and 100% shareholder of Training Action Results limited

3/Transactions with Wickersley Partnership Trust totalling £270,115, (£309,187: YE 31/08/2016)

Related Wickersley Partnership Trust controls 50% of the voting rights within the company by being one of the two members of the company.

4/ Transactions with White Woods Primary Academy: £7,600 (£1,979: YE 31/08/16)

Related White Woods Primary Academy trust controls 50% of the voting rights within the company by being one of the two members of the company.

**Learners First Schools Partnership
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**Notes to the Financial Statements - continued
for the Year Ended 31 August 2017**

5/ Transactions with White Woods Multi Academy Trust: £25,415 (£18,854 YE 31/08/16)

Related as Mr J Henderson is the CEO of White Woods Multi Academy Trust and also director of Learners First Schools Partnership Limited.

6/ Transactions with Thrybergh Fullerton C of E School: £2,855 (£3,035: YE 31/08/16)

Related as Mark Wheeler being executive head and also director of Learners First School Partnership Limited.

Income received from related parties

Learners First Schools Partnership Limited had income and grants receivable totalling £440,800 (Year End 31/08/16 £416,110) from Wickersley School and Sports College / Wickersley Partnership trust.

12. CORPORATION TAX

As the company is a non for profit organisation within the educational services definition, there is no corporation tax due on any surplus.

Learners First Schools Partnership
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Detailed Income and Expenditure Account
for the Year Ended 31 August 2017

	2017		2016	
	£	£	£	£
Turnover				
NPQH scholarships & fees	48,089		95,011	
NPQML scholarships & fees	31,920		46,746	
NPQSL scholarships & fees	31,998		31,452	
Outside Rotherham Schools subscriptions	23,175		50,635	
School direct salaried	338,000		426,246	
DrOPP / DLP	-		2,750	
Governor development	8,970		32,380	
School to school support	20,500		84,600	
School direct Non salaried	311,423		130,827	
NCTL Collaborative fund (NLE)	-		54,400	
Rotherham schools subscriptions	172,340		190,026	
Leadership level 4 seminars	-		3,400	
NCTL School to school support grant	-		9,000	
Newly qualified teacher course	-		4,000	
Other income	23,738		6,358	
	<hr/>	1,010,153	<hr/>	1,167,831
Cost of sales				
Course delivery fees	164,979		195,013	
Room hire & refreshments	58,772		75,653	
Printing and stationary	7,495		3,677	
Schools direct / ITT	457,935		273,660	
SLE / LLE Support	15,619		192,475	
	<hr/>	704,800	<hr/>	740,478
GROSS SURPLUS		305,353		427,353
Expenditure				
Planning and programme developments costs	47,939		64,271	
Office rent	5,200		5,200	
Insurance	2,541		2,325	
Services provided by WSSC	267,221		256,310	
Post and stationery	1,732		2,311	
Advertising expenses	-		2,005	
Travelling	501		1,204	
Training fees	1		(1)	
Licences and subscriptions	32,910		141	
Sundry expenses	31		580	
Accountancy	8,400		6,300	
Audit fees	2,426		3,450	
Professional fees	350		480	
Depreciation of tangible fixed assets				
Fixtures and fittings	35		47	
Computer equipment	158		322	
	<hr/>	369,445	<hr/>	344,945
Carried forward		(64,092)		82,408

This page does not form part of the statutory financial statements

Learners First Schools Partnership
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Detailed Income and Expenditure Account
for the Year Ended 31 August 2017

	2017		2016	
	£	£	£	£
Brought forward		(64,092)		82,408
Finance costs				
Bank charges		30		60
NET (DEFICIT)/SURPLUS		<u>(64,122)</u>		<u>82,348</u>

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