

EXETER CONSORTIUM CIO
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021



EXETER CONSORTIUM CIO

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EXETER CONSORTIUM CIO

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2021

Trustees	Sian Lane-Boam, Trustee (resigned 25/06/2021) Peter Cobbold, Trustee David Louis Solomides, Trustee Angela Jane Folland, Trustee (resigned 31/12/2021) Richard Satterly, Chair Kevin Martin, Trustee (appointed 25/10/2021)
Charity registered number	1183438
Principal office	Countess Wear Community School Glasshouse Lane Exeter EX2 7BS
Key management personnel	Mark Drew (Business Manager)
Accountants	Griffin Chartered Accountants Silverdown Office Park Exeter Airport Business Park Exeter EX5 2UX

EXETER CONSORTIUM CIO

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

The Trustees present their annual report together with the financial statements of the Exeter Consortium CIO for the year ended 31 August 2021.

Objectives and activities

a. Policies and objectives

The objectives of Exeter Consortium, which are outlined in the Constitution of the CIO dated 15 May 2019 are:

The advancement of education for public benefit by:

- promoting the efficiency and effectiveness of educational institutions and the efficient and effective application of resources for such purposes including by promoting and disseminating models of good practice and by the delivery of support services generally to such institutions;
- advancing the education of people who work or volunteer in, or govern, educational institutions in order to assist those persons to deliver a high quality education to the pupils and communities served by those institutions.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

Objectives and activities (continued)

b. Main activities undertaken to further the Charity's purposes for the public benefit

The charity works with schools in and around Exeter to improve the quality of learning for their pupils. Working in partnership, Exeter Consortium are training the next generation of teachers and provide a comprehensive programme of professional development aimed at improving the quality of teaching and learning.

Training and development opportunities for staff including networks for staff at a wide range of levels to improve provision.

This includes a wide variety of training and networking opportunities for staff, including teachers, leaders, administrators and business managers, support staff and volunteers, including governors.

During the period of this report the charity organised 68 courses and programmes, involving 92 sessions which were attended by 1,659 people.

The following courses and networks were provided free of charge:

- Teaching & Learning Symposium
- School Business Managers Forum
- HR Hub
- Inclusion Forum for SENDCOs
- Maths Subject Leader Briefings
- English Subject Leader Briefings
- Physical Education Network
- Computing Network
- EYFS Programme
- Data Protection training
- PSHE Network
- Partnership Meetings for Senior Leaders
- Online Safeguarding

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

Objectives and activities (continued)

All other programmes are delivered at cost to enable more people to attend from our member schools. These programmes included:

- Newly Qualified Teacher Programme
- Recently Qualified Teacher Programme
- Safer Recruitment
- Safeguarding
- First Aid – Paediatric and First Aid at Work
- Quality of Education in PE & School Sport
- Trauma Training
- Lego Therapy
- Training for Teaching Assistants – New to the Role and Supporting pupils with SEND
- Virtual Leadership Conference
- School Business Managers Conference
- Access to a grants database and a grant application checking service
- Income Generation for your school masterclass
- Access to a reduction in the cost of THRIVE licenses and courses
- Science Subject Leader Network
- Art Network
- Raising Attainment in Primary Geography
- Raising Attainment in Primary History
- Raising Attainment in Primary Music
- Raising Attainment in Primary RE
- Improving Outcomes in Geography: EYFS
- Improving Outcomes in History: EYFS
- Understanding and Supporting Pupils on the Autistic Spectrum
- SIMS Training
- Resilience Workshop
- Advanced Coaching in Education
- Writing Moderations Year 1 to Year 6
- Moderations of Assessments and QA of EYFS Profile Data

Initial Teacher Training including a Primary PGCE programme.

We work in partnership with over 70 schools in and around Exeter to deliver an exceptional opportunity to learn to teach in local schools with outstanding providers.

A total of 36 trainees on primary school based 3-7 programmes and primary school based 5-11 programmes during academic year 2020-2021. All attained Qualified Teacher Status in the Summer of 2021.

The charity works very closely with the member schools to assess need and provide programmes that support those needs to improve outcomes for children.

Feedback is received from course participants to continually improve the programmes we offer and we liaise regularly with senior leaders to ensure the programmes we provide meet the needs of the schools.

The charity aims to continue to grow the range of programmes it offers for schools and work in partnership with a wide range of organisations to ensure schools have access to the best professional development and initial teacher training.

EXETER CONSORTIUM CIO

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

Achievements and performance

a. Main achievements of the Charity

During the period of this report the charity organised 68 courses and programmes, involving 92 sessions which were attended by 1,659 people.

34 free courses and programmes were delivered across the 12 month period.

36 trainees on primary school based 3-7 programmes and primary school based 5-11 programmes. During academic year 2020-2021. All attained Qualified Teacher Status in the Summer of 2021.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue 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 accounting policies.

b. Reserves policy

The charity aims to hold enough reserves to enable the charity to continue operation for a period of 12 months should no further income be achieved during that period.

During the period, the charity received total income of £468,289 and had total costs of £404,115 giving a surplus of £64,102. Total funds carried forwards at the year end were £236,821 of which £NIL was restricted.

c. Principal funding

The charity's principal sources of funds are:

- Initial Teacher Training income
- Course fees

Structure, governance and management

a. Constitution

Exeter Consortium CIO is a registered charity, number 1183438, and is constituted under a Charity Commission Scheme.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Charity Commission Scheme.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

Plans for future periods

Charity plans for 2021-2022:

Initial Teacher Training

- Continue to improve and deliver high quality school based Primary ITT programmes
- Improve the retention of teachers through high quality support and training in the early stages of their careers
- Increase employment rates on completion of QTS and PGCE
- Recruit high quality trainees
- Develop and expand the programme
- Support for trainee's post programme completion

Professional development

- Develop and deliver a high quality CPD programme to meet the needs of teachers and support staff across member schools
- Work in partnership with SWIFT to expand the CPD offer for schools and enable access to an enhanced offer
- Continue as a strategic partner of SWIFT to enable schools to access the full range of programmes

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

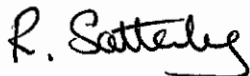
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Charity Commission Scheme. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

EXETER CONSORTIUM CIO

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Approved by order of the members of the board of Trustees on 08/06/22 and signed on their behalf by:



R Satterly
Trustee

EXETER CONSORTIUM CIO

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 AUGUST 2021

Independent examiner's report to the Trustees of Exeter Consortium CIO ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 August 2021.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

EXETER CONSORTIUM CIO

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Misty Nickells

Dated: 21/06/22

FCA

Griffin

Chartered Accountants
Silverdown Office Park
Exeter Airport Business Park
Exeter
EX5 2UX

EXETER CONSORTIUM CIO

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021**

		Restricted funds	Unrestricted funds	Total funds	<i>Total funds Period ended</i>
		31 August 2021	31 August 2021	31 August 2021	<i>31 August 2020</i>
	Note	£	£	£	£
Income from:					
Donations and legacies	3	40,000	-	40,000	89,908
Charitable activities	4	-	428,265	428,265	478,131
Other income	5	-	24	24	92
Total income		40,000	428,289	468,289	568,131
Expenditure on:					
Charitable activities	6	40,303	363,812	404,115	395,499
Total expenditure		40,303	363,812	404,115	395,499
Net (expenditure)/income		(303)	64,477	64,174	172,632
Transfers between funds	14	173	(173)	-	-
Net movement in funds		(130)	64,304	64,174	172,632
Reconciliation of funds:					
Total funds brought forward		130	172,502	172,632	-
Net movement in funds		(130)	64,304	64,174	172,632
Total funds carried forward		-	236,806	236,806	172,632

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 12 to 27 form part of these financial statements.

EXETER CONSORTIUM CIO

**BALANCE SHEET
FOR THE YEAR ENDED 31 AUGUST 2021**

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	11	8,475	4,819
		<u>8,475</u>	<u>4,819</u>
Current assets			
Debtors	12	21,189	65,281
Cash at bank and in hand		336,982	242,516
		<u>358,171</u>	<u>307,797</u>
Creditors: amounts falling due within one year	13	(129,840)	(139,984)
Net current assets		<u>228,331</u>	<u>167,813</u>
Total assets less current liabilities		<u>236,806</u>	<u>172,632</u>
Net assets excluding pension asset		<u>236,806</u>	<u>172,632</u>
Total net assets		<u><u>236,806</u></u>	<u><u>172,632</u></u>
Charity funds			
Restricted funds	14	-	130
Unrestricted funds	14	236,806	172,502
Total funds		<u><u>236,806</u></u>	<u><u>172,632</u></u>

The financial statements were approved and authorised for issue by the Trustees on 08/06/22 and signed on their behalf by:

R. Satterly

R Satterly
(Chair of Trustees)

The notes on pages 12 to 27 form part of these financial statements.

EXETER CONSORTIUM CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

1. General information

Exeter Consortium CIO is a Charitable Incorporated Organisation registered in England & Wales. Its registered office address is West Exe School, Hatherleigh Road, Exeter, EX2 9JU.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Exeter Consortium CIO meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees have considered the financial position of the Charity for a period of at least 12 months from the date of signing the accounts, including factoring the year end reserves position and post year end income and expenditure, and expect the Charity to continue as a going concern and have prepared the accounts on this basis.

EXETER CONSORTIUM CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

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 entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

EXETER CONSORTIUM CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

2. Accounting policies (continued)

2.4 Expenditure

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

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £100 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	- 5 years straight line
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2.6 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.

2.7 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

2. Accounting policies (continued)

2.8 Liabilities and provisions

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 Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

EXETER CONSORTIUM CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

3. Income from donations and legacies

	Restricted funds	Unrestricted funds	Total funds
	31 August 2021 £	31 August 2021 £	31 August 2021 £
Grants	40,000	-	40,000

	<i>Restricted funds Period ended 31 August 2020 £</i>	<i>Unrestricted funds Period ended 31 August 2020 £</i>	<i>Total funds Period ended 31 August 2020 £</i>
Donations	-	49,908	49,908
Grants	40,000	-	40,000
	<u>40,000</u>	<u>49,908</u>	<u>89,908</u>

4. Income from charitable activities

	Unrestricted funds	Total funds
	31 August 2021 £	31 August 2021 £
Teacher Training	428,265	428,265
Sponsorship	-	-
	<u>428,265</u>	<u>428,265</u>

EXETER CONSORTIUM CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

4. Income from charitable activities (continued)

	<i>Unrestricted funds</i>	<i>Total funds</i>
	<i>31 August 2020 £</i>	<i>31 August 2020 £</i>
Teacher Training	474,131	474,131
Sponsorship	4,000	4,000
	<u>478,131</u>	<u>478,131</u>

5. Other incoming resources

	Unrestricted funds	Total funds
	31 August 2021 £	31 August 2021 £
Interest recieved	<u>24</u>	<u>24</u>

	<i>Unrestricted funds</i>	<i>Total funds</i>
	<i>Period ended 31 August 2020 £</i>	<i>Period ended 31 August 2020 £</i>
Interest recieved	<u>92</u>	<u>92</u>

EXETER CONSORTIUM CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds Period ended 31 August 2021 £	Unrestricted funds Period ended 31 August 2021 £	Total funds Period ended 31 August 2021 £
Teacher training costs	40,303	363,812	404,115

	<i>Restricted funds Period ended 31 August 2020 £</i>	<i>Unrestricted funds Period ended 31 August 2020 £</i>	<i>Total funds Period ended 31 August 2020 £</i>
Teacher training costs	39,870	355,629	395,499

7. Analysis of expenditure by activities

	Activities undertaken directly 31 August 2021 £	Support costs 31 August 2021 £	Total funds 31 August 2021 £
Teacher training costs	231,266	172,849	404,115

EXETER CONSORTIUM CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

7. Analysis of expenditure by activities (continued)

	<i>Activities undertaken directly Period ended 31 August 2020 £</i>	<i>Support costs Period ended 31 August 2020 £</i>	<i>Total funds Period ended 31 August 2020 £</i>
Teacher training costs	198,036	197,463	395,499

Analysis of direct costs

	Activities 31 August 2021 £	Total funds 31 August 2021 £
Course expenditure	228,355	228,355
Staff training	2,911	2,911
	<u>231,266</u>	<u>231,266</u>

	<i>Activities Period ended 31 August 2020 £</i>	<i>Total funds Period ended 31 August 2020 £</i>
Course expenditure	189,336	189,336
Subscriptions	8,000	8,000
Staff training	700	700
	<u>198,036</u>	<u>198,036</u>

EXETER CONSORTIUM CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities	Total funds
	31 August 2021	31 August 2021
	£	£
Staff costs	158,432	158,432
Office costs	232	232
Rent	5,000	5,000
Insurance	741	741
Telephone	633	633
IT costs	771	771
Printing, stationery and postage	1,308	1,308
Legal and professional	114	114
Accountancy	2,448	2,448
Meeting expenses	335	335
Travel costs	524	524
Depreciation	2,311	2,311
	<u>172,849</u>	<u>172,849</u>

EXETER CONSORTIUM CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

7. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Activities Period ended 31 August 2020 £</i>	<i>Total funds Period ended 31 August 2020 £</i>
Staff costs	178,454	178,454
Consultancy	1,100	1,100
Office costs	63	63
Rent	7,334	7,334
Insurance	682	682
Telephone	769	769
IT costs	1,259	1,259
Printing, stationery and postage	1,943	1,943
Legal and professional	68	68
Accountancy	2,396	2,396
Meeting expenses	2,060	2,060
Travel costs	613	613
Miscellaneous costs	254	254
Depreciation	1,205	1,205
Profit/loss on disposal	(737)	(737)
	<u>197,463</u>	<u>197,463</u>

8. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £315 (2020 - £300), and accounts preparation of £1,575 (2020 - £1,500).

EXETER CONSORTIUM CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

9. Staff costs

	31 August 2021 £	Period ended 31 August 2020 £
Wages and salaries	144,583	164,203
Employers national insurance	10,438	10,297
Employers pension contributions	3,411	3,954
	<u>158,432</u>	<u>178,454</u>

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

	31 August 2021 No.	Period ended 31 August 2020 No.
	4	4

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel of the charity is the Business Manager. The total employee benefits of the key management personnel of the charity is £44,551 (2020 - £58,892).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 August 2021, expenses totalling £46 were reimbursed or paid directly to 1 Trustee (2020 - £27 in respect of travel costs incurred).

EXETER CONSORTIUM CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

11. Tangible fixed assets

	Plant and machinery £
Cost or valuation	
At 1 September 2020	6,024
Additions	5,967
	<hr/>
At 31 August 2021	11,991
	<hr/>
Depreciation	
At 1 September 2020	1,205
Charge for the year	2,311
	<hr/>
At 31 August 2021	3,516
	<hr/>
Net book value	
At 31 August 2021	8,475
	<hr/> <hr/>
<i>At 31 August 2020</i>	4,819
	<hr/> <hr/>

12. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	21,189	65,281
	<hr/>	<hr/>
	21,189	65,281
	<hr/> <hr/>	<hr/> <hr/>

EXETER CONSORTIUM CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

13. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	41,522	54,877
Other creditors	23,072	19,966
Accruals and deferred income	65,246	65,141
	<u>129,840</u>	<u>139,984</u>
	2021 £	2020 £
Deferred income at 1 September 2020	60,008	73,600
Resources deferred during the year	-	60,008
Amounts released from previous periods	-	(73,600)
	<u>60,008</u>	<u>60,008</u>

At the balance sheet date the charity was holding funds received in advance of £60,008 from Devon County Council and Lloyds, for projects taking place in the next financial year.

EXETER CONSORTIUM CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

14. Statement of funds

Statement of funds - current year

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2021 £
Unrestricted funds					
General Funds	172,502	428,289	(363,812)	(173)	236,806
Restricted funds					
Teaching School Grant	130	40,000	(40,303)	173	-
Total of funds	172,632	468,289	(404,115)	-	236,806

Teaching School Grant – This is funding received from the DfE for improving the standards of teaching.

EXETER CONSORTIUM CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

14. Statement of funds (continued)

Statement of funds - prior year

	<i>Income</i> £	<i>Expenditure</i> £	<i>Balance at</i> <i>31 August</i> <i>2020</i> £
Unrestricted funds			
General Funds	528,131	(355,629)	172,502
Restricted funds			
Teaching School Grant	40,000	(39,870)	130
Total of funds	568,131	(395,499)	172,632

15. Summary of funds

Summary of funds - current year

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2021 £
General funds	172,502	428,289	(363,812)	(173)	236,806
Restricted funds	130	40,000	(40,303)	173	-
	172,632	468,289	(404,115)	-	236,806

Summary of funds - prior year

	<i>Income</i> £	<i>Expenditure</i> £	<i>Balance at</i> <i>31 August</i> <i>2020</i> £
General funds	528,131	(355,629)	172,502
Restricted funds	40,000	(39,870)	130
	568,131	(395,499)	172,632

EXETER CONSORTIUM CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	8,475	8,475
Current assets	358,171	358,171
Creditors due within one year	(129,840)	(129,840)
Total	236,806	236,806

17. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £3,411 (2020 - £3,954). £651 (2020 - £NIL) is payable to the fund at the balance sheet date.

18. Related party transactions

The following related party transactions occurred during the year: Fees were paid to Zenen Ltd totalling £800 (2020 - £275) to access sponsorships. Trustee, David Solomides is the director and shareholder of this company. There was no balance payable at the year end. Fees totalling £2,000 (2020 - £2,100) were paid to P Cobbold, a trustee, for consultancy work and assisting with ITT intermittently. There was no balance payable at the year end.