

EXETER CONSORTIUM CIO
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022



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 2022**

Trustees	Peter Cobbold, Trustee David Louis Solomides, Trustee Richard Satterly, Chair Kevin Martin, Trustee
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 2022

The Trustees present their annual report together with the financial statements of the Exeter Consortium CIO for the year ended 31 August 2022.

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)'.

EXETER CONSORTIUM CIO

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

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 at all levels.

This includes courses, programmes and networks for teachers, leaders, administrators and business managers, support staff, volunteers and governors.

During the period of this report the charity organised 52 courses and programmes, involving over 60 sessions which were attended by 1,827 people.

The following courses and networks were provided free of charge:

- School Business Managers Professional Community
- HR Professional Community
- Primary SEND Professional Community
- Secondary SEND Professional Community
- EYFS Subject Leader Briefings
- PSHE Professional Community
- RE Professional Community
- Science Subject Leader Briefings
- Estates Management Professional Community
- PE Professional Community
- Computing Professional Community

EXETER CONSORTIUM CIO

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

Objectives and activities (continued)

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

- Safer Recruitment
- Safeguarding
- First Aid – Paediatric and First Aid at Work
- Quality of Education in PE & School Sport
- Trauma Training
- Sensory Processing
- Lego Therapy
- Dance CPD
- Trampolining CPD
- RSHE Ready Clinics
- Training for Teaching Assistants – New to the Role and Supporting pupils with SEND
- School Business Managers Conference
- Access to a grants database and a grant application checking service
- Income Generation for your school masterclass
- Marketing for Schools
- Understanding and Supporting Pupils on the Autistic Spectrum
- Supporting Females on the Autistic Spectrum
- Supporting Children with ASD and High Anxiety
- SIMS Training
- PAT Testing course
- Advanced Coaching in Education
- Writing Moderations Year 1 to Year 6
- Moderations of Assessments in EYFS
- Raising Attainment in Primary DT
- Teaching and Learning Symposium
- SBM Leadership Programme

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 2021-2022. All attained Qualified Teacher Status in the Summer of 2022.

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 2022

Achievements and performance

a. Main achievements of the Charity

During the period of this report the charity organised 52 courses and programmes, involving over 60 sessions which were attended by 1827 people.

33 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 2021-2022. All attained Qualified Teacher Status in the Summer of 2022.

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 reserves to enable us to protect our ongoing core work ensuring we continue to provide a high quality Primary Initial Teacher Training (ITT) Programme and offer our wide ranging CPD programme.

The reserves will be used to help manage uncertainty and to support new services and areas of work.

Trustees consider it necessary to hold enough funding in reserve to be able to cover staff salaries and office costs for a period of 12 months. This will ensure the charity is sustainable should no income be achieved for that period of time.

During the period, the charity received total income of £429,368 and had total costs of £374,114 giving a surplus of £55,254. Total funds carried forwards at the year end were £292,060 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.

EXETER CONSORTIUM CIO

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

Plans for future periods

Charity plans for 2022-2023:

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 2022

Approved by order of the members of the board of Trustees on 26/05/23 and signed on their behalf by:



R Satterly
Trustee

EXETER CONSORTIUM CIO

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 AUGUST 2022

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 2022.

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 2022

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:

Laura Waycott

Dated: 30/5/23

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 2022**

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Donations and legacies	4	-	-	40,000
Charitable activities	5	429,340	429,340	428,265
Other income	6	28	28	24
Total income		429,368	429,368	468,289
Expenditure on:				
Charitable activities	7	374,114	374,114	404,115
Total expenditure		374,114	374,114	404,115
Net movement in funds		55,254	55,254	64,174
Reconciliation of funds:				
Total funds brought forward		236,806	236,806	172,632
Net movement in funds		55,254	55,254	64,174
Total funds carried forward		292,060	292,060	236,806

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

The notes on pages 12 to 26 form part of these financial statements.

EXETER CONSORTIUM CIO

**BALANCE SHEET
FOR THE YEAR ENDED 31 AUGUST 2022**

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	8,946	8,475
		<u>8,946</u>	<u>8,475</u>
Current assets			
Debtors	13	36,760	21,189
Cash at bank and in hand		316,963	336,982
		<u>353,723</u>	<u>358,171</u>
Creditors: amounts falling due within one year	14	(70,609)	(129,840)
Net current assets		<u>283,114</u>	<u>228,331</u>
Total assets less current liabilities		<u>292,060</u>	<u>236,806</u>
Net assets excluding pension asset		<u>292,060</u>	<u>236,806</u>
Total net assets		<u><u>292,060</u></u>	<u><u>236,806</u></u>
Charity funds			
Restricted funds	15	-	-
Unrestricted funds	15	292,060	236,806
Total funds		<u><u>292,060</u></u>	<u><u>236,806</u></u>

The financial statements were approved and authorised for issue by the Trustees on 26/5/23 and signed on their behalf by:

Richard Satterly

(Chair of Trustees)

The notes on pages 12 to 26 form part of these financial statements.

EXETER CONSORTIUM CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

1. General information

Exeter Consortium CIO is a Charitable Incorporated Organisation registered in England & Wales. Its registered office address is Countess Wear Community School, Glasshouse Lane, Exeter, EX2 7BS.

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 2022

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 2022

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
---------------------	-------------------------

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.

EXETER CONSORTIUM CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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 2022**

3. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

The Charity 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.

Critical areas of judgment:

The Charity has provided estimates relating to depreciation of fixed assets. These assets are depreciated over their estimated useful life.

EXETER CONSORTIUM CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

4. Income from donations and legacies

	Restricted funds 2022 £	Total funds 2022 £
Grants	-	-
	<u> </u>	<u> </u>
	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Grants	40,000	40,000
	<u> </u>	<u> </u>

5. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £
Teacher Training	429,340	429,340
	<u> </u>	<u> </u>
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Teacher Training	428,265	428,265
	<u> </u>	<u> </u>

EXETER CONSORTIUM CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

6. Other incoming resources

	Unrestricted funds 2022 £	Total funds 2022 £
Interest recieved	28	28
	<u>28</u>	<u>28</u>

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

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Total 2022 £
Teacher training costs	374,114	374,114
	<u>374,114</u>	<u>374,114</u>

	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total 2021 £</i>
Teacher training costs	40,303	363,812	404,115
	<u>40,303</u>	<u>363,812</u>	<u>404,115</u>

EXETER CONSORTIUM CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

8. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Teacher training costs	180,279	193,835	374,114

	<i>Activities undertaken directly 2021 £</i>	<i>Support costs 2021 £</i>	<i>Total funds 2021 £</i>
Teacher training costs	231,266	172,849	404,115

Analysis of direct costs

	Total funds 2022 £	<i>Total funds 2021 £</i>
Course Expenditure	180,279	228,355
Staff training	-	2,911
	180,279	231,266

EXETER CONSORTIUM CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2022 £	<i>Total funds 2021 £</i>
Staff costs	169,560	158,432
Consultancy	3,500	-
Office costs	1,574	232
Rent	6,296	5,000
Insurance	301	741
Telephone	696	633
IT costs	2,234	771
Printing, stationery and postage	1,252	1,308
Legal and professional	-	114
Accountancy	2,539	2,448
Meeting expenses	573	335
Travel costs	35	524
Depreciation	3,115	2,311
Advertising	2,160	-
	<u>193,835</u>	<u>172,849</u>

9. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £642 (2021 - £600), and accounts preparation of £995 (2021 - £930).

10. Staff costs

	2022 £	<i>2021 £</i>
Wages and salaries	155,275	144,583
Employers national insurance	10,610	10,438
Employers pension contributions	3,675	3,411
	<u>169,560</u>	<u>158,432</u>

EXETER CONSORTIUM CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

10. Staff costs (continued)

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

2022 No.	2021 No.
5	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 £47,340 (2021 - £44,551).

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 August 2022, expenses totalling £35 were reimbursed or paid directly to 1 Trustee (2021 - £46).

EXETER CONSORTIUM CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

12. Tangible fixed assets

	Plant and machinery £
Cost or valuation	
At 1 September 2021	11,991
Additions	3,586
	<hr/>
At 31 August 2022	15,577
	<hr/>
Depreciation	
At 1 September 2021	3,516
Charge for the year	3,115
	<hr/>
At 31 August 2022	6,631
	<hr/>
Net book value	
At 31 August 2022	8,946
	<hr/> <hr/>
At 31 August 2021	8,475
	<hr/> <hr/>

13. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	33,203	21,189
Other debtors	3,557	-
	<hr/>	<hr/>
	36,760	21,189
	<hr/> <hr/>	<hr/> <hr/>

EXETER CONSORTIUM CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

14. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	19,206	41,522
Other creditors	682	23,072
Accruals and deferred income	50,721	65,246
	<u>70,609</u>	<u>129,840</u>
	2022 £	2021 £
Deferred income at 1 September 2021	60,008	60,008
Amounts released from previous periods	(14,611)	-
	<u>45,397</u>	<u>60,008</u>

At the balance sheet date the charity was holding funds received in advance of £45,397 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 2022**

15. Statement of funds

Statement of funds - current year

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2022 £
Unrestricted funds					
Designated funds					
Learning Community/ Instead	-	-	-	14,058	14,058
Joint Action Research	-	-	-	2,374	2,374
School to School Support	-	-	-	5,694	5,694
Early Years Project	-	-	-	4,779	4,779
Inclusion Forum Funds	-	-	-	18,492	18,492
	<u>-</u>	<u>-</u>	<u>-</u>	<u>45,397</u>	<u>45,397</u>
General funds					
General Funds	<u>236,806</u>	<u>429,368</u>	<u>(374,114)</u>	<u>(45,397)</u>	<u>246,663</u>
Total Unrestricted funds	<u><u>236,806</u></u>	<u><u>429,368</u></u>	<u><u>(374,114)</u></u>	<u><u>-</u></u>	<u><u>292,060</u></u>

EXETER CONSORTIUM CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

15. Statement of funds (continued)

Statement of funds - prior year

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

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

Learning Community/ Instead

Learning Community - Funding for school led projects identified by senior leaders across the 3 Exeter Learning Communities. Instead - Funds for schools to undertake reviews following the NAHT review programme.

Joint Action Research

Funding for projects which identify solutions to common issues affecting pupil progress.

School to School Support

Funds allocated to enable SLE's, LLE's and NLE's to support schools in need of additional help to improve in identified areas.

Early Years Project

Learning Community Funds for a specific focus on EYFS.

Inclusion Forum Funds

Primary Support Partnership. Funds for schools to help with training and support for staff working with pupils with SEND.

EXETER CONSORTIUM CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	8,946	8,946
Current assets	353,723	353,723
Creditors due within one year	(70,609)	(70,609)
Total	292,060	292,060

Analysis of net assets between funds - prior 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 £3,675 (2021 - £3,411). £682 (2021 - £651) is payable to the fund at the balance sheet date.

18. Related party transactions

There were no related party transactions during the year. In the prior year, the following related party transactions occurred: Fees were paid to Zenen Ltd totalling £800 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 were paid to P Cobbold, a trustee, for consultancy work and assisting with ITT intermittently. There was no balance payable at the year end.