

EXETER CONSORTIUM CIO
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023



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 2023

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 Courtenay House Pynes Hill Exeter EX2 5AZ

EXETER CONSORTIUM CIO

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees present their annual report together with the financial statements of the Exeter Consortium CIO for the year ended 31 August 2023.

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 2023

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 35 courses and programmes, involving 47 sessions which were attended by 1,125 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
- Equality & Diversity Professional Community
- EYFS Subject Leader Briefings
- PSHE Professional Community
- RE Professional Community
- Estates Management Professional Community
- PE Professional Community

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

- First Aid – Paediatric First Aid
- Coaching Masterclass
- Trauma Aware Practice
- Supporting Children with ASD and High Anxiety
- Lego Therapy
- School Business Managers Conference
- Leadership Conference
- Supporting Females on the Autistic Spectrum
- Trauma-Friendly Transitions: supporting all pupils to manage change
- Mental Health Awareness Training
- SIMS Training for New Users
- SIMS Training for Advanced Users
- AI Classroom
- Advanced Coaching for Senior Leaders
- Essential Skills in School Business Management
- PIPS Training
- Quality First Teaching: for students with SEMH needs, including trauma and ACES
- Writing Moderations Year 1 to Year 6
- Moderations of Assessments in EYFS

EXETER CONSORTIUM CIO

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Objectives and activities (continued)

Initial Teacher Training including a Primary PGCE programme.

We work in partnership with over 90 schools across Devon to deliver an exceptional opportunity to learn to teach in local schools with outstanding providers.

A total of 35 trainees on primary school based 3-7 programmes and primary school based 5-11 programmes during academic year 2022-2023. All attained Qualified Teacher Status in the Summer of 2023.

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.

Achievements and performance

a. Main achievements of the Charity

During the period of this report the charity organised 35 courses and programmes, involving 47 sessions which were attended by 1,125 people.

30 free course sessions were delivered across the 12 month period.

35 trainees on primary school based 3-7 programmes and primary school based 5-11 programmes. during academic year 2022-2023. All attained Qualified Teacher Status in the Summer of 2023

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.

EXETER CONSORTIUM CIO

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

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 of approximately £185,000 to be able to cover staff salaries and approximately £15,000 to fund 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 £364,126 and had total costs of £340,197 giving a surplus of £23,929. Total funds carried forwards at the year end were £315,989 of which £4,875 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 2023

Plans for future periods

Charity plans for 2023-2024:

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

EXETER CONSORTIUM CIO

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

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.

Approved by order of the members of the board of Trustees on 16/05/24 and signed on their behalf by:



R Satterly
Trustee

EXETER CONSORTIUM CIO

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 AUGUST 2023

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 2023.

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 2023

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:

17/5/24

FCA

Griffin
Chartered Accountants
Courtenay House
Pynes Hill
Exeter
EX2 5AZ

EXETER CONSORTIUM CIO

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2023**

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Charitable activities	4	8,250	354,362	362,612	429,340
Other income	5	-	1,514	1,514	28
Total income		8,250	355,876	364,126	429,368
Expenditure on:					
Charitable activities	6	3,375	336,822	340,197	374,114
Total expenditure		3,375	336,822	340,197	374,114
Net movement in funds		4,875	19,054	23,929	55,254
Reconciliation of funds:					
Total funds brought forward		-	292,060	292,060	236,806
Net movement in funds		4,875	19,054	23,929	55,254
Total funds carried forward		4,875	311,114	315,989	292,060

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

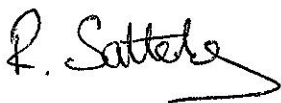
The notes on pages 12 to 25 form part of these financial statements.

EXETER CONSORTIUM CIO

**BALANCE SHEET
FOR THE YEAR ENDED 31 AUGUST 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	10,404	8,946
		<u>10,404</u>	<u>8,946</u>
Current assets			
Debtors	12	4,519	36,760
Investments	13	49,323	-
Cash at bank and in hand		302,004	316,963
		<u>355,846</u>	<u>353,723</u>
Creditors: amounts falling due within one year	14	(50,261)	(70,609)
Net current assets		<u>305,585</u>	<u>283,114</u>
Total assets less current liabilities		<u>315,989</u>	<u>292,060</u>
Net assets excluding pension asset		<u>315,989</u>	<u>292,060</u>
Total net assets		<u><u>315,989</u></u>	<u><u>292,060</u></u>
Charity funds			
Restricted funds	15	4,875	-
Unrestricted funds	15	311,114	292,060
Total funds		<u><u>315,989</u></u>	<u><u>292,060</u></u>

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



Richard Satterly

(Chair of Trustees)

The notes on pages 12 to 25 form part of these financial statements.

EXETER CONSORTIUM CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

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.

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.

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 2023

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 Investments

Current asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.7 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.

2.8 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 2023

2. Accounting policies (continued)

2.9 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.

2.10 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.

2.11 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.

2.12 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 2023

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.

4. Income from charitable activities

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Teacher Training	8,250	354,362	362,612

	Unrestricted funds 2022 £	Total funds 2022 £
Teacher Training	429,340	429,340

EXETER CONSORTIUM CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

5. Other incoming resources

	Unrestricted funds 2023 £	Total funds 2023 £
Interest received	23	23
Dividend income from investments	1,491	1,491
	<u>1,514</u>	<u>1,514</u>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Interest received	28	28
	<u>28</u>	<u>28</u>

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £
Teacher training costs	3,375	336,822	340,197
	<u>3,375</u>	<u>336,822</u>	<u>340,197</u>
		<i>Unrestricted funds 2022 £</i>	<i>Total 2022 £</i>
Teacher training costs		374,114	374,114
		<u>374,114</u>	<u>374,114</u>

EXETER CONSORTIUM CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

7. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Teacher training costs	150,028	190,169	340,197

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

Analysis of direct costs

	Total funds 2023 £	Total funds 2022 £
Course Expenditure	150,028	180,279

EXETER CONSORTIUM CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2023 £	<i>Total funds 2022 £</i>
Staff costs	171,289	169,560
Consultancy	-	3,500
Office costs	323	1,574
Rent	3,667	6,296
Insurance	709	301
Telephone	882	696
IT costs	1,730	2,234
Printing, stationery and postage	1,003	1,252
Accountancy	2,038	2,539
Meeting expenses	611	573
Travel costs	23	35
Depreciation	4,259	3,115
Advertising	2,958	2,160
Revaluation of investment	677	-
	<u>190,169</u>	<u>193,835</u>

8. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £674 (2022 - £642), and accounts preparation of £1,045 (2022 - £995).

9. Staff costs

	2023 £	<i>2022 £</i>
Wages and salaries	156,285	155,275
Employers national insurance	11,158	10,610
Employers pension contributions	3,846	3,675
	<u>171,289</u>	<u>169,560</u>

EXETER CONSORTIUM CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

9. Staff costs (continued)

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

2023 No.	2022 No.
<u>5</u>	<u>5</u>

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 £49,129 (2022 - £47,340).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 August 2023, expenses totalling £23 were reimbursed or paid directly to Trustee (2022 - £35)

EXETER CONSORTIUM CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

11. Tangible fixed assets

	Plant and machinery £
Cost or valuation	
At 1 September 2022	15,577
Additions	5,717
	<hr/>
At 31 August 2023	21,294
	<hr/>
Depreciation	
At 1 September 2022	6,631
Charge for the year	4,259
	<hr/>
At 31 August 2023	10,890
	<hr/>
Net book value	
At 31 August 2023	10,404
	<hr/> <hr/>
At 31 August 2022	8,946
	<hr/> <hr/>

12. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	1,565	33,203
Other debtors	2,954	3,557
	<hr/>	<hr/>
	4,519	36,760
	<hr/> <hr/>	<hr/> <hr/>

13. Current asset investments

	2023 £	2022 £
Unlisted investments	49,323	-
	<hr/> <hr/>	<hr/> <hr/>

EXETER CONSORTIUM CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

14. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	3,412	19,206
Other creditors	687	682
Accruals and deferred income	46,162	50,721
	<u>50,261</u>	<u>70,609</u>
	2023 £	2022 £
Deferred income at 1 September 2022	45,397	60,008
Amounts released from previous periods	(954)	(14,611)
	<u>44,443</u>	<u>45,397</u>

At the balance sheet date the charity was holding funds received in advance of £44,443 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 2023**

15. Statement of funds

Statement of funds - current year

	Balance at 1 September 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
Unrestricted funds				
Designated funds				
Learning Community/ Instead	14,058	-	(2,958)	11,100
Joint Action Research	2,374	-	(1,380)	994
School to School Support	5,694	-	-	5,694
Early Years Project	4,779	-	-	4,779
Inclusion Forum Funds	18,492	1,075	(2,566)	17,001
	<u>45,397</u>	<u>1,075</u>	<u>(6,904)</u>	<u>39,568</u>
General funds				
General funds	<u>246,663</u>	<u>354,801</u>	<u>(329,918)</u>	<u>271,546</u>
Total Unrestricted funds	<u>292,060</u>	<u>355,876</u>	<u>(336,822)</u>	<u>311,114</u>
Restricted funds				
ITT Accreditation	<u>-</u>	<u>8,250</u>	<u>(3,375)</u>	<u>4,875</u>
Total of funds	<u><u>292,060</u></u>	<u><u>364,126</u></u>	<u><u>(340,197)</u></u>	<u><u>315,989</u></u>

EXETER CONSORTIUM CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

15. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 September 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 August 2022 £</i>
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 2023

15. Statement of funds (continued)

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.

ITT Accreditation

ITT Accreditation. Funds for organisations to help with resources, costs associated with extra administration, education consultants or specialists, costs associated with new curriculum development and costs associated with partnership development in schools.

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	10,404	10,404
Current assets	4,875	350,971	355,846
Creditors due within one year	-	(50,261)	(50,261)
Total	4,875	311,114	315,989

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

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

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 £3,846 (2022 - £3,675). £687 (2022 - £682) is payable to the fund at the balance sheet date.

18. Related party transactions

There were no related party transactions during the year, or in the prior year.

