

**DEVON SCHOOLS LEADERSHIP SERVICES CIO**  
**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**



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## **DEVON SCHOOLS LEADERSHIP SERVICES CIO**

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## DEVON SCHOOLS LEADERSHIP SERVICES CIO

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2023

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<b>Trustees</b>	A Fisher (resigned 29 November 2022) K Hughes R Coles (appointed 3 October 2023) T Briant-Evans G Myles J Bishop, Chair M Shanks S Parsons (resigned 12 June 2023) I Johnson (appointed 30 November 2022) D Morrow C Platt (appointed 30 November 2022, resigned 11 July 2023) M Bowler (appointed 29 November 2023) J Hunter (appointed 29 November 2023)
<b>Charity registered number</b>	1186756
<b>Principal office</b>	Monkerton Community Primary School Sestertius Road Monkerton Exeter Devon EX1 3WS
<b>Key management personnel</b>	C Coates (Business & Operations Manager)
<b>Accountants</b>	Griffin Chartered Accountants Courtenay House Pynes Hill Exeter EX2 5AZ

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## DEVON SCHOOLS LEADERSHIP SERVICES CIO

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

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Trustees present their annual report together with the financial statements of the Charity for the year ended 31 August 2023.

#### **Objectives and activities**

##### **a. Policies and objectives**

The objectives of the Charity are:

"To advance education, for the public benefit, by supporting teaching and learning, leadership and community engagement in schools throughout Devon and South West England. Specifically, to be met through the provision of relevant training and development to ensure schools have the most effective leadership, pedagogy and support in place for the benefit of children, young people, and families."

These objectives are broken down into the following motivating drivers:

- Be the voice of and support for school leadership in the south-west;
- Become the conduit for school leadership and school improvement;
- Proactively address the needs of leaders to ultimately benefit learners; and
- Become a self-sustaining, not-for-profit organisation.

##### **b. Strategies for achieving objectives**

The key aim of DSLS is to provide support to school leaders across the South West. This, in turn, delivers benefits to all stakeholders of the school, in particular the school's pupils and their families.

In setting our objectives and planning our activities DSLS trustees have given careful consideration to the Charity Commission's public benefit guidance.

The main strategies for achieving the Charity's Objectives are:

- Representation – at various stakeholder groups & boards;
- Consultation – with the DSLS membership base of school leaders;
- Communication – via newsletters, briefing events and other meetings in addition to other resources e.g. website; and
- Leadership development & support – CPD opportunities and pastoral support for new & existing school leaders.



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## DEVON SCHOOLS LEADERSHIP SERVICES CIO

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

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#### Objectives and activities (continued)

##### c. Activities undertaken to achieve objectives

Specifically, DSLS fulfilled its objectives by:

- Sending regular communications to school leaders with key information and guidance;
- Seeking views and feedback on key issues affecting education by way of surveys which then inform key decision making when representing schools on various stakeholder groups.
- Hosting face to face School Leadership Briefings with keynote speakers to update school leaders on current guidance as well as provide a forum for professional dialogue and support. This included speakers from Ofsted, the SW Regions Group, and officers from Devon County Council (DCC) Children & Young People's Futures Service;
- Offering a range of CPD for school leaders including adapting the curriculum for SEND pupils and effective complaints handling. Inviting local and national speakers to present on the inclusion agenda and SEND provision in mainstream, Special and Alternative Provision;
- Embedding and developing further the aHead service which provides experienced school leaders with a pastoral support service via a dedicated Professional Partner and a 2 year induction programme for newly appointed or acting headteachers. This ensures that no colleagues are vulnerable or isolated. The offer has since been extended on a traded basis to include providing support to middle leaders;
- Following a successful pilot, the DSLS Headteacher Performance Management package was fully launched with a good level of interest and schools signed up as the first cohort;
- Effective delivery against Key Performance Indicators and renewal of the Commissioned Services Agreement with Devon County Council to fulfil its statutory responsibility to consult with schools on matters regarding policy around funding, SEND, School Organisation, Capital & Maintenance and Safeguarding;
- Relevant CPD for school leaders at the annual two- day residential conference.

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

Devon Schools Leadership Services CIO is a professional body representing a membership of school leaders from within c.360 Devon schools, academies and trusts. Members are responsible for the education of just under 100,000 children and young people across the early years, primary, secondary & further education phases within the local authority. The organisation speaks on behalf of its members and acts on behalf of children and young people by:

- Providing professional advice and support to members;
- Providing a range of core activities and services for subscribing members related to key educational subjects;
- Working to shape and influence local and national education policy;
- Developing a suite of traded services to meet the needs of school leaders whilst generating income for future sustainability;
- Delivering continuous professional development relevant to school leadership and the education.

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

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**Objectives and activities (continued)**

The 12 months ended 31 August 2023 was the third trading year for DSLS since its inception in 2019. The main focus of activities continues to be supporting and equipping school leaders with strategies and resources to mitigate the ongoing legacy of Covid 19 in terms of attendance, challenging behaviour and the mental health and wellbeing of pupils which are all contributing to the escalation in persistent absence, exclusions and elective home education. This is on top of the social and economic upheaval since the pandemic which has resulted in many more families struggling and schools having to meet increased levels of pupil need. School leaders have been supported in their day to day roles through regular communications but also termly face to face briefing events with the benefit of shared and collaborated approach.

The Charity acts as a conduit between Devon schools and the Department for Education, the Local Authority, and other education agencies. DSLS represents the schools' voice at both strategic and operational levels, providing timely guidance and clarity to support school leaders.

**Achievements and performance**

**a. Main achievements of the Charity**

During 2022/23, DSLS continued to service the DCC Commissioned Services Agreement by regularly attending meetings of various strategic boards and working groups via face to face meetings and in some cases, blended or virtual options.

Two way communication between schools and the various groups is achieved by way of cascading information and guidance to the wider education community on any issues or actions arising for schools. On occasions, this may necessitate consultation on behalf of the local authority or DfE Regions Group, for example, surveying school leaders on the local funding formula, locally commissioned providers of Alternative Provision etc.

DSLS holds regular meetings with DCC to agree joint priorities for both Devon schools and the local authority and to ensure that these are reflected in the Commissioned Services Agreement. For 2022/23 the main focus has been to support the ongoing improvement work in both DCC Children's Services and the SEND Local Area Offer. Linked to this is the scrutiny of the escalating overspend in the High Needs Block and how this can be redressed through changes in practice and culture, but not at the expense of inclusion. Performance under the Commissioned Services Agreement is reviewed regularly to determine the effectiveness of this partnership working and the contribution of DSLS towards achieving targeted outcomes in terms of school leader attendance at meetings, effectiveness of representation, and subsequent information sharing.

Throughout the year, DSLS hosted regular face to face Briefing Events for school leaders each term. These events continue to be welcomed by school leaders and are well attended, providing the opportunity to hear key updates from the Local Authority, Department for Education (DfE) Regions Group and Ofsted as well as external speakers presenting on topical issues relevant to the education community and schools.

In Autumn 2022, under a theme of Diversity, Inclusion and Belonging, speakers included DCC officers to update on Admissions, new DfE guidance on Attendance "Working together to improve school attendance" effective from 1 September 2023 and Diane Rochford OBE on the national changes in SEND affecting schools including curriculum, progression and accountability. To conclude, Nina Jackson presented a CPD session on: "Leadership is a Work of Heart – I Care, You Care, We Care."

Like many other authorities, Devon has a growing number of children and young people in its mainstream schools with special educational needs including social, emotional, medical and mental health difficulties. These children and young people are the most likely to be excluded, become school refusers, achieve poor outcomes and struggle in our mainstream education system.

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

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**Achievements and performance (continued)**

At the Spring 2023 Briefing, leaders were presented with updates on Early Help and the re drawn SEND Improvement Plan and asked to consider how we ensure our schools are truly inclusive. Steve Preston from Mime Consulting presented an interesting session on "What the data says about SEND in Devon" and how it can be used for benchmarking, assessing risk ratios, needs analysis and forecasting. Stephen Lee, Senior HMI and Assistant Director South West concluded the briefing with key messages from Ofsted's Annual Report 2021/22.

At the Summer 2023 Briefing, in addition to DCC updates from the recently appointed CEO Donna Manson, Mary Myatt, education adviser and author presented a session on "Curriculum Thinking – what's good for pupils with SEND is good for us all" which provided an ambitious, thoughtful, nuanced and challenging vision of what the best possible provision looks like for children with additional learning needs.

During each Briefing event there is time for professional dialogue, networking and the sharing of good practice. Delegates are requested to evaluate the impact and relevance of the Briefing programmes in relation to their school leadership roles and are invited to suggest topics for future content where additional information or support may be useful. This feedback is then reviewed, alongside any other key education messages, and is used to plan and shape the agenda at subsequent events.

The DSLS aHead service, which was launched in September 2020 as a confidential professional support service for school leaders, continues to grow in strength with now over 68% of Devon school leaders engaged in regular dialogue with their designated Professional Partner. Of the remaining school leaders, approximately one third are aware of the availability of the aHead service but have advised that either they do not require support at this point in time or some may have access to alternative mentoring or coaching programmes, perhaps via their trust.

The turnover of school leadership posts remains high with recruitment and retention across all roles within the schools an ongoing concern. Vacancies can arise due to natural wastage or following restructures and academisation. However, statistically more school leaders are choosing to leave the profession due to factors such as pay, accountability stakes, workload, long hours, and inadequate school funding. In 2022/23, 99 vacancies arose (77 in 2021/22) equating to 28% of Devon schools. Of these new appointments, around 67 were new to a school leadership role and were allocated a named Professional Partner and offered support under aHeadStart which is the two year induction strand of the service. This included an Induction event run alongside Devon County Council local officers who outlined various statutory functions and core services whilst the aHeadStart session provided information on the support available from DSLS and their aHead Professional Partner.

The mental health and wellbeing of school leaders and their staff has also been reinforced by the availability of the Education Support Employee Assistance (EAP) Scheme. All DSLS school leaders have free access to this service which complements the work of the Professional Partners by providing out of hours access to a confidential information, support, and a counselling service available 24 hours a day, 365 days a year. DSLS is committed to the personal and professional welfare of its school leaders and to ensuring that no school leader ever feels isolated or unsupported. This is to protect the mental health and wellbeing of individuals, but also to prevent school leaders being absent from school due to ill health or ultimately feeling unable to continue in the profession with the resultant loss of highly invested experience and knowledge. The EAP package is also available for schools to purchase at a specially discounted rate for the benefit of their own staff and an increase in subscriptions has been evident following the pandemic in response to the increased need for support.

DSLS was delighted to be able to host its popular Annual School Leadership Conference at Saunton Sands in October 2022. Notwithstanding the ongoing squeeze on school budgets, this two day residential event offered a programme of national keynote speakers on presenting on change management, relationship building and resilience including, Sam Conniff, Jamie McDonald aka Adventure Man, Adele Bates and Jim Roberson, whilst Professor Guy Claxton shared with delegates "The Learning Power Approach: teaching learners to teach themselves." Completed evaluation forms affirmed that delegates found all sessions to be inspiring and providing the opportunity for reflection on leadership and practice in their own schools.

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## DEVON SCHOOLS LEADERSHIP SERVICES CIO

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

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#### Achievements and performance (continued)

##### b. Future plans

Two new trustees were successfully appointed in November 2022 to bring the Board up to its full complement of 10 and collectively bring some diversification as well as additional skillsets and knowledge from the Diocesan perspective and National and teacher training network. Further vacancies have arisen during the year and following a further recruitment process, additional trustee appointments have been made.

The Schools Executive Committee is the operational delivery group for DSLS responsible primarily for the fulfilment of the DCC Commissioned Services Agreement and reporting to the Board of Trustees.

With the Business Support team now established, a review of office systems has taken place and identified an improved Customer Relationship Management (CRM) database with plans to implement this during 2024 alongside updating the newsletter and website resources. A suite of HR policies has been drawn up and adopted by the Board alongside the other policies to comply with the Charity Commission guidance.

The Board of Trustees held a planning day to revisit the charitable objectives and to develop a 3 year Strategic Plan to ensure sustainability of DSLS beyond the current 12 month funding guarantee. This will include securing agreements with strategic partners, sponsors and trusted suppliers, increasing engagement levels with the existing DSLS school leaders, expanding the offer to an Associate subscription to non Devon schools and developing further the programme of conference and events.

The further development of additional support packages for school leaders via the aHead Service e.g. the Appraisal and Performance Management model recently launched, with plans for a middle leader development programme, peer reviews and coaching models.

##### c. Investment policy and performance

The Charity does not currently have any investments.

Cash balance reserves are held in bank savings accounts split between a 35 day notice Liquidity Manager account and an instant access Business Reserve account.

The instant access Business Reserve account contains funds which need to be readily available. This includes funds designated as provisions for redundancy and a pension bond should the latter be required to support the renewal of the LGPS Admissions Agreement.

Under the Financial Services Compensation Scheme (FSCS), a charity's eligible deposits with banks, building societies and credit unions that are authorised by the Prudential Regulation Authority (PRA) are protected up to £85,000 per authorised institution. This means that how a charity spreads its money can affect the amount of compensation the charity is entitled to as all the charity's accounts held with the failed bank or banking group would be aggregated and only protected up to £85,000 in total.

Accordingly, to mitigate any potential risk of loss and to gain a better return in terms of interest rate, the Board of Trustees have approved the opening of two new savings accounts with different banks authorised by the PRA.

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## DEVON SCHOOLS LEADERSHIP SERVICES CIO

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

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#### Financial review

##### a. Going concern

After making appropriate enquires, 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

DSLS presently holds £120,226 of unrestricted reserves and £143,815 of restricted funds.

The Board of Trustees have duly considered its Reserves Policy and has designated the following funds from within unrestricted funds for the following purposes:

Defined Benefits Pension Scheme— £70,000

On 1 June 2021, two members of DCC staff transferred to DSLS under TUPE regulations which included membership of the Local Government Pension Scheme. The charity was granted Admitted Body Status to the pension scheme supported by a 3 year guarantee given by DCC, in lieu of a bond surety which had been calculated as £69,000 by Actuaries Barnett Waddingham. At the end of the 3 year period, DSLS may be expected to cover this liability and reserves have been set aside and designated for this purpose noting that one member of staff resigned in July 2021 and their membership of the scheme is currently deferred.

Redundancy Liability £30,000

A redundancy liability has been calculated for the one remaining member of permanent staff who transferred to the charity under the terms of a TUPE transfer from DCC and one member of DSLS employed staff who now qualifies for statutory redundancy. This combined provision has been calculated as the liability at 31 August 2023 and is reviewed annually.

##### c. Finance review

During the year, the charity received total income of £280,456 of which £216,415 related to the DCC Commissioned Services Agreement (CSA) as restricted funds.

Total expenditure in the year was £260,034 of which £187,948 was against restricted funds and £72,086 unrestricted, resulting in an overall net surplus of £20,422.

The Commissioned Services Agreement with DCC is the principal source of income for the Charity.

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## **DEVON SCHOOLS LEADERSHIP SERVICES CIO**

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

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#### **Structure, governance and management**

##### **a. Constitution**

Devon Schools Leadership Services CIO is a charitable unincorporated organisation, number 1186756, governed by its constitution dated 17 October 2019. DSLS was formally launched on 1 September 2020 following the merger of the two legacy phase associations, DAPH and DASH.

Details of the Trustees who served throughout the year are included on the Reference and Administration Details on page 1.

##### **b. Methods of appointment or election of Trustees**

Trustees are recruited based on their skills knowledge and experience needed for the effective administration of the Charity.

Trustees must be appointed for a term of four years by a resolution passed at a properly convened meeting of the Charity Trustees. Except from the first Charity Trustees.

There must be at least five Charity Trustees. If the number falls below this minimum, the remaining Trustee or Trustees may act only to call a meeting of the Charity Trustees or appoint a new Charity Trustee.

The maximum number of Charity Trustees is ten. The Charity Trustees may not appoint any Charity Trustee if as a result the number of Charity Trustees would exceed the maximum.

Any person retiring as a charity trustee is eligible for reappointment.

A charity trustee who has served for three consecutive terms may not be reappointed for a fourth consecutive term but may be reappointed after an interval of at least one year..

##### **c. Policies adopted for the induction and training of Trustees**

All Trustees are fully inducted by the Charity on its aims and objectives and the role they have on the developing the Charity. The Trustees have all received the Charities' Commission guidance on the Roles and Responsibilities of the Charity Trustees.

##### **d. Pay policy for key management personnel**

DSLs employees are offered fair pay in accordance with their skills, experience and contribution to the development of the Charity. Remuneration is reviewed annually by the Trustees of the Charity and is benchmarked against similar job roles in the public sector.

##### **e. Financial risk management**

The Trustees actively and regularly review any major risks that the Charity faces. This involves regular reviews of the Charities risk register and key financial controls.



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## DEVON SCHOOLS LEADERSHIP SERVICES CIO

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

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#### 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.

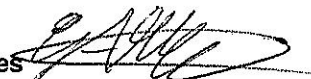
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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 24 April 2024 and signed on their behalf by:

**J Bishop**  
Chair of Trustees



**G Myles**  
Finance & Audit Trustee



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## DEVON SCHOOLS LEADERSHIP SERVICES CIO

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

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#### Independent examiner's report to the Trustees of Devon Schools Leadership Services 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.

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.



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DEVON SCHOOLS LEADERSHIP SERVICES CIO

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

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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:



Dated: 25 April 2024

Laura Waycott

FCA

Griffin  
Chartered Accountants  
Courtenay House  
Pynes Hill  
Exeter  
EX2 5AZ

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**DEVON SCHOOLS LEADERSHIP SERVICES CIO**

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

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	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>					
Charitable activities	4	216,415	60,845	277,260	276,385
Investments	5	-	3,196	3,196	320
<b>Total income</b>		<b>216,415</b>	<b>64,041</b>	<b>280,456</b>	<b>276,705</b>
<b>Expenditure on:</b>					
Charitable activities	6	187,948	72,086	260,034	247,886
<b>Total expenditure</b>		<b>187,948</b>	<b>72,086</b>	<b>260,034</b>	<b>247,886</b>
<b>Net movement in funds before other recognised gains</b>		<b>28,467</b>	<b>(8,045)</b>	<b>20,422</b>	<b>28,819</b>
<b>Other recognised gains:</b>					
Actuarial gains on defined benefit pension schemes	16	16,000	-	16,000	137,000
<b>Net movement in funds</b>		<b>44,467</b>	<b>(8,045)</b>	<b>36,422</b>	<b>165,819</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		99,348	128,271	227,619	61,800
Net movement in funds		44,467	(8,045)	36,422	165,819
<b>Total funds carried forward</b>		<b>143,815</b>	<b>120,226</b>	<b>264,041</b>	<b>227,619</b>

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

The notes on pages 14 to 29 form part of these financial statements.

**DEVON SCHOOLS LEADERSHIP SERVICES CIO**

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

	Note	2023 £	2022 £
<b>Current assets</b>			
Debtors	11	5,086	14,100
Investments	12	100,663	118,269
Cash at bank and in hand		258,721	197,958
		<u>364,470</u>	<u>330,327</u>
Creditors: amounts falling due within one year	13	(100,429)	(86,708)
<b>Net current assets</b>		<u>264,041</u>	<u>243,619</u>
<b>Total assets less current liabilities</b>		<u>264,041</u>	<u>243,619</u>
<b>Net assets excluding pension asset / liability</b>		<u>264,041</u>	<u>243,619</u>
Defined benefit pension scheme asset / liability	16	-	(16,000)
<b>Total net assets</b>		<u><u>264,041</u></u>	<u><u>227,619</u></u>
<b>Charity funds</b>			
Restricted funds:			
Restricted funds excluding pension asset	14	143,815	115,348
Pension reserve	14	-	(16,000)
Total restricted funds	14	<u>143,815</u>	<u>99,348</u>
Unrestricted funds	14	<u>120,226</u>	<u>128,271</u>
<b>Total funds</b>		<u><u>264,041</u></u>	<u><u>227,619</u></u>

The financial statements were approved and authorised for issue by the Trustees on 24 April 2024 and signed on their behalf by:

  
**J Bishop**  
Chair of Trustees

  
**G Myles**  
Finance & Audit Trustee

The notes on pages 14 to 29 form part of these financial statements.

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## DEVON SCHOOLS LEADERSHIP SERVICES CIO

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

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#### 1. General information

Devon Schools Leadership Services CIO is a Charitable Incorporated Organisation registered in England & Wales. Its registered office address is Monkerton Community Primary School, Sestertius Road, Monkerton, Exeter, Devon, EX1 3WS.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

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.

Devon Schools Leadership Services 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.

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.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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## DEVON SCHOOLS LEADERSHIP SERVICES CIO

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

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#### 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.

##### 2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

##### 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.

##### 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.

NOTES TO THE FINANCIAL STATEMENTS  
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**2. Accounting policies (continued)**

**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.

The Charity also operates a defined benefits pension scheme, and the pension charge is based on a full actuarial valuation dated 31 March 2022.

**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.

Investment income, gains and losses are allocated to the appropriate fund.

**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.

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 16, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2023. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

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**DEVON SCHOOLS LEADERSHIP SERVICES CIO**

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**NOTES TO THE FINANCIAL STATEMENTS  
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**4. Income from charitable activities**

	<b>Restricted funds 2023 £</b>	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Grant Income	216,415	-	<b>216,415</b>
Sales	-	60,845	<b>60,845</b>
	<u>216,415</u>	<u>60,845</u>	<u><b>277,260</b></u>

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Grant Income	226,000	-	226,000
Sales	-	50,385	50,385
	<u>226,000</u>	<u>50,385</u>	<u>276,385</u>

**5. Investment income**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Investment income	3,196	<b>3,196</b>

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Investment income	320	320

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**DEVON SCHOOLS LEADERSHIP SERVICES CIO**

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

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**6. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Restricted funds 2023 £</b>	<b>Unrestricted funds 2023 £</b>	<b>Total 2023 £</b>
Support costs	187,948	72,086	<b>260,034</b>

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total 2022 £</i>
Support costs	180,477	67,409	247,886

**7. Analysis of expenditure by activities**

	<b>Support costs 2023 £</b>	<b>Total funds 2023 £</b>
Support costs	260,034	<b>260,034</b>

	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Support costs	247,886	247,886



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DEVON SCHOOLS LEADERSHIP SERVICES CIO

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FOR THE YEAR ENDED 31 AUGUST 2023

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7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2023 £	Total funds 2023 £
Staff costs	92,357	92,357
General expenses	2,154	2,154
Venue costs	30,740	30,740
Rent	7,300	7,300
Insurance	312	312
Speaker fees	20,694	20,694
IT costs	428	428
SLA reimbursements	87,694	87,694
Legal and professional	6,000	6,000
Audit and accountancy	2,887	2,887
Printing and stationery	3,117	3,117
Subscriptions	3,094	3,094
Bank charge	84	84
Event AV Support	3,173	3,173
	<u>260,034</u>	<u>260,034</u>

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DEVON SCHOOLS LEADERSHIP SERVICES CIO

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

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7. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Activities 2022 £</i>	<i>Total funds 2022 £</i>
Pension finance costs	3,000	3,000
Staff costs	86,965	86,965
General expenses	3,223	3,223
Venue costs	35,036	35,036
Rent	4,457	4,457
Insurance	1,534	1,534
Speaker fees	10,617	10,617
IT costs	5,104	5,104
SLA reimbursements	80,396	80,396
Audit and accountancy	3,262	3,262
Printing and stationery	3,780	3,780
Subscriptions	3,747	3,747
Event AV Support	6,765	6,765
	<u>247,886</u>	<u>247,886</u>

8. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,750 (2022 - £1,500).

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**DEVON SCHOOLS LEADERSHIP SERVICES CIO**

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**NOTES TO THE FINANCIAL STATEMENTS  
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**9. Staff costs**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>73,453</b>	<b>58,403</b>
Social security costs	<b>6,474</b>	<b>5,159</b>
Pension costs	<b>12,430</b>	<b>23,403</b>
	<b>92,357</b>	<b>86,965</b>

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

	<b>2023</b>	<b>2022</b>
	<b>No.</b>	<b>No.</b>
Employees	<b>3</b>	<b>3</b>

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

The key management personnel of the Charity is the Business & Operations Manager. The total employee benefits of the key management personnel of the Charity is £45,553 (2022: £41,646).

**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 £NIL were reimbursed or paid directly to Trustee (2022 - £122).

**11. Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	<b>900</b>	<b>-</b>
Other debtors	<b>-</b>	<b>2,938</b>
Prepayments and accrued income	<b>4,186</b>	<b>11,162</b>
	<b>5,086</b>	<b>14,100</b>

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**DEVON SCHOOLS LEADERSHIP SERVICES CIO**

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**12. Current asset investments**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Cash on deposit	<b>100,663</b>	<b>118,269</b>
	<u><u>100,663</u></u>	<u><u>118,269</u></u>

**13. Creditors: Amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>5,249</b>	<b>19,279</b>
Other taxation and social security	<b>26,714</b>	<b>-</b>
Other creditors	<b>70</b>	<b>64</b>
Accruals and deferred income	<b>68,396</b>	<b>67,365</b>
	<u><u>100,429</u></u>	<u><u>86,708</u></u>

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Deferred income at 1 September 2022	<b>56,500</b>	<b>56,500</b>
Resources deferred during the year	<b>51,601</b>	<b>56,500</b>
Amounts released from previous periods	<b>(56,500)</b>	<b>(56,500)</b>
	<u><u>51,601</u></u>	<u><u>56,500</u></u>

At the balance sheet date the Charity was holding funds received in advance of £50,751 from the Devon County Council Commissioned Service Agreement and £850 from Wave Multi Academy Trust.

DEVON SCHOOLS LEADERSHIP SERVICES CIO

NOTES TO THE FINANCIAL STATEMENTS  
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14. Statement of funds

Statement of funds - current year

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
<b>Designated funds</b>						
Pension Bond	-	-	-	70,000	-	70,000
Redundancy Provision	24,500	-	-	5,500	-	30,000
	<u>24,500</u>	<u>-</u>	<u>-</u>	<u>75,500</u>	<u>-</u>	<u>100,000</u>
<b>General funds</b>						
Other Income	99,603	60,845	(70,254)	(75,500)	-	14,694
Devon County Council	3,560	-	(1,832)	-	-	1,728
Bank Interest	608	3,196	-	-	-	3,804
	<u>103,771</u>	<u>64,041</u>	<u>(72,086)</u>	<u>(75,500)</u>	<u>-</u>	<u>20,226</u>
<b>Total Unrestricted funds</b>	<u>128,271</u>	<u>64,041</u>	<u>(72,086)</u>	<u>-</u>	<u>-</u>	<u>120,226</u>
<b>Restricted funds</b>						
Devon County Council	115,348	216,415	(187,948)	-	-	143,815
Pension reserve	(16,000)	-	-	-	16,000	-
	<u>99,348</u>	<u>216,415</u>	<u>(187,948)</u>	<u>-</u>	<u>16,000</u>	<u>143,815</u>
<b>Total of funds</b>	<u>227,619</u>	<u>280,456</u>	<u>(260,034)</u>	<u>-</u>	<u>16,000</u>	<u>264,041</u>

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DEVON SCHOOLS LEADERSHIP SERVICES CIO

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

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**14. Statement of funds (continued)**

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

**Devon County Council**

£219,165 received in year to be spent in line with the Commissioned Service Agreement.

**Pension Reserve**

The charity's share of the assets and liabilities in the Local Government Pension Scheme. This is currently made Nil due to an excess of scheme assets over scheme liability which was inherited on conversion from the local authority.

**Designated Funds**

The Trustees have designated £100,000 which has been split between £30,000 for a redundancy provision and £70,000 in relation to the pension bond provision.

DEVON SCHOOLS LEADERSHIP SERVICES CIO

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

14. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2022 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Redundancy Provision	22,810	-	-	1,690	-	24,500
<b>General funds</b>						
Other Income	116,444	50,385	(65,536)	(1,690)	-	99,603
Devon County Council	5,433	-	(1,873)	-	-	3,560
Bank Interest	288	320	-	-	-	608
	122,165	50,705	(67,409)	(1,690)	-	103,771
<b>Total Unrestricted funds</b>	144,975	50,705	(67,409)	-	-	128,271
<b>Restricted funds</b>						
Devon County Council	54,825	226,000	(165,477)	-	-	115,348
Pension reserve	(138,000)	-	(15,000)	-	137,000	(16,000)
	(83,175)	226,000	(180,477)	-	137,000	99,348
<b>Total of funds</b>	61,800	276,705	(247,886)	-	137,000	227,619

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DEVON SCHOOLS LEADERSHIP SERVICES CIO

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

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15. Analysis of net assets between funds

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	143,815	220,655	364,470
Creditors due within one year	-	(100,429)	(100,429)
<b>Total</b>	<b>143,815</b>	<b>120,226</b>	<b>264,041</b>

Analysis of net assets between funds - prior year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Current assets	115,348	214,979	330,327
Creditors due within one year	-	(86,708)	(86,708)
Provisions for liabilities and charges	(16,000)	-	(16,000)
<b>Total</b>	<b>99,348</b>	<b>128,271</b>	<b>227,619</b>

16. Pension commitments

The Charity operates a defined benefit pension scheme.

The Charity employees belong to the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by Devon County Council. This is a multi-employer defined benefit scheme.

The latest actuarial valuation of the LGPS related to the period ended 31 August 2023.

There were no outstanding contributions payable to the scheme at the end of the financial year.

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2023 was £15,068 (2022: £14,000), of which employer's contributions totalled £12,072 (2022: £11,000) and employees' contributions totalled £2,996 (2022: £3,000). As a closed scheme, not open to new employees, the agreed contribution rates for fiscal years 2023/24, 2024/25 and 2025/26 are 26.4 per cent for the employer. The agreed contribution rate for employees for the 2023/24 and 2024/25 fiscal years is between 5.5 - 12.5 per cent banded according to annual salary.

Devon County Council (DCC) acts as a guarantor to the defined pension benefit liability under an Admissions Agreement between DSLS and DCC in its capacity as Administering Authority and Scheme Employer for the LGPS in relation to staff who have transferred to the Charity under a TUPE transfer.



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**DEVON SCHOOLS LEADERSHIP SERVICES CIO**

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

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**16. Pension commitments (continued)**

The DCC Guarantee took effect on 1 June 2021 and shall continue in force until the earlier of:

- (a) the Termination Date (as defined in the Admissions Agreement); or
- (b) 31 May 2024;

as may be varied by the earlier termination of the guarantee in accordance with its terms.

Principal actuarial assumptions

	<b>At 31 August 2023</b>	<i>At 31 August 2022</i>
	%	%
Rate of increase in salaries	<b>3.90</b>	3.95
Rate of increase for pensions in payment/inflation	<b>2.90</b>	2.95
Discount rate for scheme liabilities	<b>5.30</b>	4.25
Inflation assumption (CPI)	<b>2.90</b>	2.95

	<b>At 31 August 2023</b>	<i>At 31 August 2022</i>
	Years	Years
Retiring today		
Males	<b>21.4</b>	21.7
Females	<b>22.6</b>	22.9
Retiring in 20 years Males	<b>22.7</b>	23.0
Retiring in 20 years Females	<b>24.0</b>	24.3

**Sensitivity analysis**

	<b>At 31 August 2023</b>	<i>At 31 August 2022</i>
	£	£
Discount rate +0.1%	<b>(3,000)</b>	(4,000)
Discount rate -0.1%	<b>3,000</b>	4,000
Mortality assumption - 1 year increase	<b>4,000</b>	5,000
Mortality assumption - 1 year decrease	<b>(4,000)</b>	(5,000)
CPI rate +0.1%	<b>3,000</b>	4,000
CPI rate -0.1%	<b>(3,000)</b>	(3,000)

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**DEVON SCHOOLS LEADERSHIP SERVICES CIO**

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FOR THE YEAR ENDED 31 AUGUST 2023**

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**16. Pension commitments (continued)**

The Charity's share of the assets in the scheme was:

	<b>At 31 August 2023</b>	<i>At 31 August 2022</i>
	<b>£</b>	<b>£</b>
Equities	<b>93,000</b>	<i>80,000</i>
Corporate bonds	<b>37,000</b>	<i>30,000</i>
Property	<b>14,000</b>	<i>15,000</i>
Cash and other liquid assets	<b>2,000</b>	<i>2,000</i>
Other	<b>26,000</b>	<i>25,000</i>
<b>Total fair value of assets</b>	<b>172,000</b>	<i>152,000</i>

The actual return on scheme assets was £4,000 (2022 - £-5,000).

The amounts recognised in the Statement of financial activities are as follows:

	<b>2023</b>	<i>2022</i>
	<b>£</b>	<b>£</b>
Current service cost	<b>12,000</b>	<i>23,000</i>
Interest income	<b>(7,000)</b>	<i>(2,000)</i>
Interest cost	<b>7,000</b>	<i>5,000</i>
<b>Total amount recognised in the Statement of financial activities</b>	<b>12,000</b>	<i>26,000</i>

Movements in the present value of the defined benefit obligation were as follows:

	<b>2023</b>
	<b>£</b>
Opening defined benefit obligation	<b>168,000</b>
Interest cost	<b>7,000</b>
Contributions by scheme participants	<b>3,000</b>
Actuarial gains	<b>(18,000)</b>
Current service cost	<b>12,000</b>
<b>Closing defined benefit obligation</b>	<b>172,000</b>

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**16. Pension commitments (continued)**

Movements in the fair value of the Charity's share of scheme assets were as follows:

	2023 £
Opening fair value of scheme assets	152,000
Expected return on assets	7,000
Actuarial losses	(2,000)
Contributions by employer	12,000
Contributions by scheme participants	3,000
<b>Closing fair value of scheme assets</b>	<b>172,000</b>

**17. Related party transactions**

Mr J Bishop, Chair of Trustees, is also the CEO of the Cornerstone Academy Trust who are providing an office space to Devon Schools Leadership Services. Transactions during the year totalled £7,300 (2022: £2,257 4 months 01/05/2022 - 31/08/2022) and there was £NIL (2022: £NIL) included within creditors at the year end.

