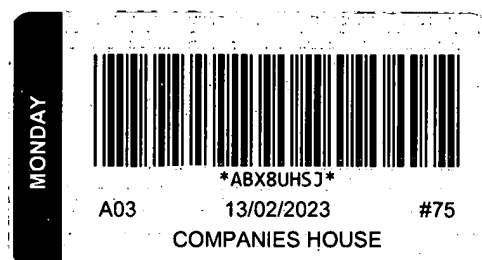


Company Registration Number: 08027885 (England & Wales)

LINGFIELD EDUCATION TRUST
(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022



LINGFIELD EDUCATION TRUST
(A Company Limited by Guarantee)

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LINGFIELD EDUCATION TRUST
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS

Members

J S Crowther
T Damer
J Edwards
K R Thomason
M D Shorney

Trustees

J S Crowther, Chair
N J Blackburn, CEO & Accounting Officer
J Cormack-Lendon (resigned 31 August 2022)
G Fitzgerald
R Lawson
A B Mckay
J Martin
A J Pritchard (resigned 22 September 2022)
E E Watson (resigned 22 September 2022)
K A Whitmore

¹ Member of the Finance, Audit & Personnel Committee

Company registered number

08027885

Company name

Lingfield Education Trust

Principal and registered office

Corporation Road Community Primary School
Corporation Road
Darlington
County Durham
DL3 6AR

Company secretary

K M Ferguson (resigned 31 December 2021)

LINGFIELD EDUCATION TRUST
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Executive Leadership Team

N J Blackburn, CEO
R Pavey, Deputy CEO
M Dent, Executive Head Teacher
H Ferguson, Director of Operations
K Hull, Finance Director
N Padgett, Head Teacher
A Pringleton- left 30/9/2021, Head Teacher
K Edmenson, Head Teacher
Z Beach, Executive Head Teacher
S Richardson, Head Teacher
A Maddison, Head Teacher
J Blackham, Head of School
M Dipple, Head of School
S Wassell, Head of School

Independent auditors

Clive Owen LLP
Chartered Accountants & Statutory Auditors
140 Coniscliffe Road
Darlington
Co Durham
DL3 7RT

Bankers

Lloyds Bank plc
21-23 Northgate
Darlington
Co Durham
DL1 1TL

Solicitors

Womble Bond Dickinson LLP
The Spark
Draymans Way
Newcastle Helix
Newcastle upon Tyne
NE4 5DE

LINGFIELD EDUCATION TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees present their annual report together with the financial statements and auditor's report of the charitable company for the period 1 September 2021 to 31 August 2022. The annual report serves the purposes of both a Trustees' report, and a directors' report under company law.

The Trust operates 9 academies for pupils aged 2 to 11 serving a catchment area in Darlington, North Yorkshire and Teesside. Net pupil capacity between reception and year 6 is 2,463 with a roll of 2,107 with an additional 309 pre-school children in nursery provision from the school census in the Summer Term 2022.

Structure, Governance and Management

Constitution

The Trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the Trust. The Trustees of Lingfield Education Trust are also the directors of the charitable company for the purposes of company law. The charitable company operates as Lingfield Education Trust.

Details of the Trustees who served during the year, and to the date these accounts are approved are included in the Reference and administrative details on page 1.

Members' Liability

Each member of the charitable company undertakes to contribute to the assets of the charitable company in the event of it being wound up while they are a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £10, for the debts and liabilities contracted before they ceased to be a member.

Trustees' Indemnities

The Trust has purchased insurance to protect Trustees from claims arising against negligent acts, errors or omissions occurring whilst on Trust business. Further details are provided in note 12.

Method of Recruitment and Appointment or Election of Trustees

The term of office for any Trustee shall be 4 years, save that this time limit shall not apply to the CEO or any post held ex officio. Subject to remaining eligible to be a particular type of Trustee, any Trustee may be re-appointed or re-elected.

Policies and Procedures Adopted for the Induction and Training of Trustees

The training and induction provided for new Trustees depends on their existing experience. Where necessary induction and training is provided on charity, educational, legal, and financial matters. All new Trustees are given a tour of the Academies and the chance to meet with staff and students. All Trustees are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as Trustees. As there are normally only one or two Trustees a year, induction tends to be done informally and is tailored specifically to the individual.

Organisational Structure

During the year the Trust continued to operate a unified management structure. The structure consists of 3 levels: The Trustees, the Executive Leadership Team and the Local Governing Bodies. The aim of the management structure is to devolve responsibility and encourage involvement in decision making at all levels in line with the Scheme of Delegation which is reviewed annually.

LINGFIELD EDUCATION TRUST
(A Company Limited by Guarantee)

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

Structure, Governance and Management (continued)

Arrangements for setting pay and remuneration of key management personnel

The Deputy CEO, Executive Head Teacher, Head Teachers, Heads of School and Director of Operations are performance managed by the CEO alongside the Chair of Trustees. Decisions around pay progression are taken to the Pay Review Committee for approval. The Chair of Trustees, with an external consultant, sets the performance objectives of the CEO and after review makes pay recommendations to the Pay Review Committee.

Trade Union Facility Time

The Trust pays into a local authority scheme that provides this service.

Engagement with employees (including disabled persons)

Lingfield Education Trust aim to be an employer of choice and continually strive to develop and improve our engagement with employees. During the last year this engagement has included updates and presentations with the CEO from the Trust. Consultations with employees through surveys and interviews and representation of employees on all of our Local Governing Boards.

The CEO has delivered and communicated a number of updates which set out the strategic vision for the Trust and how each employee contributes to the improved outcomes for all our pupils, the key objective within our shared vision and commitment.

As an organisation we are committed to ensuring equality for all employees who have disabilities ensuring fair treatment from application, to employment and further career development. We do so through policies, consultation, access to additional support from occupational health advice, to employee assistance programmes.

The Trust has an accessibility policy to support the recruitment and retention of both pupils and employees and has adapted the physical environment through the installation of ramps, lifts and accessible toilets to ensure the right resources are available. We also ensure support resources are available and there is access to training for career development.

Engagement with suppliers, customers and others in a business relationship with the Trust

Lingfield Education Trust recognise that we use a number of suppliers who are key stakeholders in achieving our success and continued performance outcomes for our pupils. To ensure these relationships are maintained and developed, regular meetings take place which review current performance, future developments and communicate strategic vision for the Trust.

The Trust continues to communicate with parents, carers and stakeholders to build relationships and establish links in the community.

LINGFIELD EDUCATION TRUST
(A Company Limited by Guarantee)

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

Structure, Governance and Management (continued)

Related Parties and other Connected Charities and Organisations

North East Wellbeing Trust is a charity set up to help schools meet the wellbeing needs of their children in the context of local authority cuts. The charity provides a one-stop service for schools who can put together bespoke packages of care (counselling, speech & language, family support etc...) in the knowledge that, although it will cost money, the charity will not be making a profit. North East Wellbeing is more than a referral service; it also provides training and promotes good practice, nurturing a community of experienced and qualified practitioners who place child development and wellbeing at the forefront of their work. The charity also cares for our schools, knowing that in this age of fragmentation, working and planning together remain vital skills that need to be protected.

Further details are stated in note 28 to the Financial Statements.

LINGFIELD EDUCATION TRUST
(A Company Limited by Guarantee)

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

Objectives and Activities

Objects and Aims

The principal object and activity of the charitable company is the operation of Lingfield Education Trust to provide education for pupils of different abilities between the ages of 2 and 11.

In accordance with the articles of association the charitable company has adopted a 'Scheme of Government' approved by the Secretary of State for Education. The Scheme of Government specifies, amongst other things, the basis for admitting pupils to the Trust, the catchment area from which the pupils are drawn, and that the curriculum should comply with the substance of the national curriculum.

The main objectives of the Trust during the year ended 31 August 2022 are summarised below:

- To provide the highest quality education to enable every pupil to realise their full potential.
- Utilise the power of partnership working as a catalyst for ensuring more children receive an excellent education.
- Provide value for money for the funds expended.

Objectives, Strategies and Activities

The Trust's main objectives are encompassed in its vision statement.

Our vision is for the Trust to be a highly successful family of schools where children are supported educationally, socially and emotionally in order for them to achieve their highest potential possible in school and in life.

We are determined to become the Trust that makes the biggest difference to the whole child, through the dedication of our staff and our links with the local community.

We aim to do this while remaining true to our ethos and values.

To this end the objectives and the strategies used to achieve them include:

- Creating an Enabling Environment for school leaders at all levels
- Remembering that we are all 'contributors' and 'recipients' of school improvement
- Looking for the 'gold' in Coaching Conversations & Peer Led CPD
- Ensuring strong strategic & operational support from our core team which allows leaders to focus on continuous improvement
- Ensuring bespoke & differentiated support & challenge which is derived from key lines of enquiry
- Remembering that all schools are entitled to experience equal struggle
- Identifying best practice and spreading it across the Trust
- Using our Network to co-construct consistent approaches.

LINGFIELD EDUCATION TRUST
(A Company Limited by Guarantee)

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

Objectives and Activities (continued)

In pursuit of the above aims, the CEO, Deputy CEO, Executive Head Teachers, Head Teacher and Heads of School draw on its school improvement plan with progress against the plans being reviewed by Governance at all levels.

The activities undertaken to achieve these objectives are all intended to provide the highest quality of education in the public sector for pupils between the ages of 2 to 11.

Public Benefit

The Trust's aims and achievements are set out within this report and have been undertaken to further its charitable purposes for the public benefit. The Trustees have complied with the duty under Section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission for England and Wales and the Trustees have considered this guidance in deciding what activities the Trust should undertake.

Strategic report

Achievements and Performance

Over the past academic year, there has been one Ofsted inspection. This was Hemlington Hall Academy, a sponsored school which had multiple Requires Improvement judgements prior to joining the Trust. In October 2021, it was judged to be 'Good' in all areas. Across the 2022/23 academic year, 4 of our schools are now within a potential Ofsted window. Cambrai Primary School, our new free school which opened in September 2019, continues to receive full quality assurance visits from the DfE and continues to perform well, with no areas of concern or findings. The school will be subject to a final DfE quality assurance visit during October 2022. It will be inspected by Ofsted by the end of the academic year.

Overall the Trust is realising its vision to achieve the best education for all its pupils, demonstrated through improved (sponsored schools) or maintained (Good) Ofsted ratings in all 6 schools which have been inspected to date since joining the Trust.

The tables below detail the outcomes and performance data for 2019 which is the last externally moderated performance data as a result of the pandemic. It is this performance data which is still used by DfE and OFSTED to review performance, therefore requires inclusion until new validated data is added to the DfE performance tables, which will be 2023 outcomes. 2022 outcomes will be available to OFSTED and 'Analyse School Performance' database, but will not be publicly available. 2022 outcomes have been included in this report for information, however the DfE and OFSTED are resolute that the outcomes cannot be judged against 2019 outcomes or averages and that we, as a sector, must recognise that not all schools felt the impact of the pandemic equally.

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

Strategic report (continued)

Achievements and Performance (continued)

Key Stage 2 2019 – Trust Overview

Page 2 2019 – Trust Overview

	Reading	Writing	Mathematics		
Progress Score	1.10 Significantly positive	1.8 Significantly positive	2.0 Significantly positive		
Overall Attainment					
	Reading	Writing	Maths	EGPS	RWM Comb
Expected Standard or Above	78%	82%	84%	80%	72%
National Average	73%	78%	79%	78%	65%
Difference	+5	+4	+5	+2	+7
High Score / Greater Depth	22%	26%	30%	35%	11%
National Average	27%	20%	27%	36%	11%
Difference	-5	+6	+3	-1	-
Average Scaled Score	104	N/A	106	106	N/A
National Average	104	N/A	105	106	N/A
Difference	-	N/A	+1	-	N/A
Disadvantaged Performance 47% of the Y6 cohort (121/156)					
Progress	0.9 Sig +ve	1.6 Sig +ve	1.8 Sig +ve	N/A	N/A
Expected Standard or Above	71%	77%	80%	75%	64%
National Average – Non Disadvantaged	78%	83%	84%	83%	71%
Difference	-7	-6	-4	-8	-7
National Average – Disadvantaged	62%	68%	67%	67%	51%
Difference	+9	+9	+13	+8	+13
High Score / Greater Depth	16%	20%	23%	30%	7%
National Average – Non Disadvantaged	31%	24%	31%	41%	13%
Difference	-15	-4	-8	-11	-6
National Average – Disadvantaged	17%	11%	16%	24%	5%
Difference	-1	+9	+7	+6	+2

Progress in...	Score	Rank	Percentile
Reading	1.1	46 / 298	Top 15% of MATs
Writing	1.8	33 / 298	Top 11% of MATs
Mathematics	2.0	20 / 298	Top 7% of MATs

LINGFIELD EDUCATION TRUST
(A Company Limited by Guarantee)

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

Strategic report (continued)

Achievements and Performance (continued)

Achievements and Performance 2022

Across our Trust, our schools reported the proportion who met the expected standards at key data points, including at the end of reception 'Good Level of Development'. We used this data to review the areas of highest impact of the pandemic, and to support our schools in moving forward in addressing their individual key priorities. These results are presented below. Due to the nature of these results, it is challenging to draw parallels or conclusions between previous year's data. For this year, attainment across other key aspects of our Trust are also reported – from Early Years to Year 2.

2022 Teacher Assessed Pupil Results – Good Level of Development

# Lingfield Academy Trust				
EYFS GLD				
MAT Pupil Groups (Pupil numbers for each year in brackets)	2018	2019	2022	diff 2019- 2022
% Disadvantaged DIS	33%	35%	30%	
% Special Educational Needs SEN	13%	14%	10%	
All (304,263,306)	68%	69%	66%	-4%
Boys (173,129,168)	62%	60%	61%	1%
Girls (131,134,138)	75%	78%	72%	-7%
DIS (100,92,93)	56%	60%	55%	-5%
Non DIS (204,171,213)	74%	74%	70%	-4%
SEN (41,36,31)	17%	25%	19%	-6%
Non SEN (263,227,275)	76%	76%	71%	-5%
EAL (23,32,36)	61%	63%	67%	4%
Non EAL (281,231,270)	68%	70%	66%	-5%

It can be seen that the pandemic has had a negative impact on the overall percentage of children achieving the Good Level of Development across our Trust. This reflects how ready children are to access Key Stage 1 at age related expectations. However, our data partner reports that the fall seen across Lingfield Education Trust schools is less significant than that seen across the region. The national average of all children in 2019 was 72%, but there is no national average available for 2020 or 2021 due to the pandemic and we are awaiting a national average for 2022. Disadvantaged children have been impacted most significantly by the pandemic in reaction to the 'Good Level of Development' outcomes.

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

Strategic report (continued)

Achievements and Performance (continued)

2021 Teacher Assessed Pupil Results – Key Stage 1

# Lingfield Academy Trust				
PHONICS SCREENING				
MAT Pupil Groups (Pupil numbers for each year in brackets)	2018	2019	2022	diff 2019- 2022
% Disadvantaged DIS	36%	35%	38%	
% Special Educational Needs SEN	19%	17%	20%	
All (333,310,309)	81%	81%	82%	0%
Boys (174,177,156)	78%	76%	74%	-2%
Girls (159,133,153)	85%	88%	89%	1%
DIS (121,108,116)	75%	74%	77%	3%
Non DIS (212,202,193)	85%	85%	84%	-1%
SEN (62,54,63)	50%	37%	48%	11%
Non SEN (271,256,246)	89%	91%	90%	0%
EAL (28,26,29)	68%	69%	79%	10%
Non EAL (305,284,280)	83%	82%	82%	-1%

In 2022, our Trust average was in line with the 2019 National Average. This marks significant success and improvement of 10% on 2021 outcomes. Early reading has been a key priority for the Trust since 2019 – and significant investment, CPD and focus has been applied in this key area, with clear impact.

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

Strategic report (continued)

Achievements and Performance (continued)

# Lingfield Academy Trust				
KS1 READING EXPECTED				
MAT Pupil Groups (Pupil numbers for each year in brackets)	2018	2019	2022	diff 2019- 2022
% Disadvantaged DIS	42%	40%	42%	
% Special Educational Needs SEN	21%	21%	16%	
All (302,347,306)	76%	76%	66%	-9%
Boys (158,182,155)	70%	71%	65%	-6%
Girls (144,165,151)	83%	81%	68%	-13%
DIS (126,139,128)	67%	73%	61%	-12%
Non DIS (176,208,178)	83%	77%	70%	-8%
SEN (64,74,49)	33%	31%	24%	-7%
Non SEN (238,273,257)	88%	88%	74%	-14%
EAL (31,31,32)	74%	58%	66%	8%
Non EAL (271,316,274)	76%	77%	66%	-11%

# Lingfield Academy Trust				
KS1 WRITING EXPECTED				
MAT Pupil Groups (Pupil numbers for each year in brackets)	2018	2019	2022	diff 2019- 2022
% Disadvantaged DIS	42%	40%	42%	
% Special Educational Needs SEN	21%	21%	16%	
All (302,347,306)	70%	68%	62%	-6%
Boys (158,182,155)	61%	60%	63%	3%
Girls (144,165,151)	79%	76%	60%	-15%
DIS (126,139,128)	56%	62%	58%	-4%
Non DIS (176,208,178)	80%	72%	65%	-7%
SEN (64,74,49)	20%	16%	18%	2%
Non SEN (238,273,257)	83%	82%	70%	-12%
EAL (31,31,32)	71%	55%	66%	11%
Non EAL (271,316,274)	70%	69%	61%	-8%

# Lingfield Academy Trust				
KS1 MATHS EXPECTED				
MAT Pupil Groups (Pupil numbers for each year in brackets)	2018	2019	2022	diff 2019- 2022
% Disadvantaged DIS	42%	40%	42%	
% Special Educational Needs SEN	21%	21%	16%	
All (302,347,306)	77%	77%	73%	-4%
Boys (158,182,155)	72%	74%	74%	0%
Girls (144,165,151)	83%	81%	72%	-8%
DIS (126,139,128)	68%	76%	67%	-9%
Non DIS (176,208,178)	84%	77%	77%	0%
SEN (64,74,49)	33%	36%	33%	-4%
Non SEN (238,273,257)	89%	88%	81%	-7%
EAL (31,31,32)	81%	61%	75%	14%
Non EAL (271,316,274)	77%	78%	73%	-6%

The proportion of children achieving the expected standard in all areas has fallen from 2019 as a result of the pandemic. The falls, however, are less than those seen regionally by our data partner. Writing at KS1 remains a key priority area across the Trust.

For comparison, 2019 national averages were: R: 75%, W: 69%, M: 76%

The proportion of children attaining 'greater depth' at Key Stage 1 remains slightly below our 2019 outcomes, but an improvement on 2021 outcomes. However the fall seen by Trust schools is lower than that seen regionally by our Data Partner.

Greater Depth Outcomes
Reading 21%
Writing 11%
Mathematics 18%

LINGFIELD EDUCATION TRUST
(A Company Limited by Guarantee)

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

Strategic report (continued)

Achievements and Performance (continued)

2021– Key Stage 2

# Lingfield Academy Trust			
MTC % 25/25 & Average Score			
MAT Pupil Groups (Pupil numbers for each year in brackets)		2022 %25/25	2022 Avg
% Disadvantaged DIS		45%	
% Special Educational Needs SEN		22%	
All (316)		13%	18.7
Boys (172)		17%	19.0
Girls (144)		8%	18.5
DIS (141)		13%	18.5
Non DIS (175)		14%	18.9
SEN (69)		4%	14.7
Non SEN (247)		16%	19.7
EAL (37)		35%	19.3
Non EAL (279)		10%	18.7

This year, children in Year 4 sat the Year 4 Multiplication Test for the first time. At present, there are no national averages or data releases to aid national comparison. We do see, however, that our schools have huge variability in the multiplication test outcomes. This is a priority for some schools across 2022/23.

LINGFIELD EDUCATION TRUST
(A Company Limited by Guarantee)

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

Strategic report (continued)

Achievements and Performance (continued)

Key Stage 2 Expected Standard					Key Stage 2 Greater Depth / High Score				
# Lingfield Academy Trust KS2 GPS EXPECTED					# Lingfield Academy Trust KS2 GPS EXPECTED				
MAT Pupil Groups (Pupil numbers for each year in brackets)	2018	2019	2022	diff 2019- 2022	MAT Pupil Groups (Pupil numbers for each year in brackets)	2018	2019	2022	diff 2019- 2022
% Disadvantaged DIS	49%	44%	46%		% Disadvantaged DIS	49%	44%	46%	
% Special Educational Needs SEN	21%	17%	22%		% Special Educational Needs SEN	21%	17%	22%	
All (312,316,290)	78%	83%	76%	-8%	All (312,316,290)	37%	38%	30%	-9%
Boys (149,164,156)	73%	80%	71%	-9%	Boys (149,164,156)	31%	33%	29%	-4%
Girls (163,152,134)	82%	86%	81%	-6%	Girls (163,152,134)	42%	44%	31%	-13%
DIS (154,138,134)	69%	78%	72%	-7%	DIS (154,138,134)	28%	30%	23%	-7%
Non DIS (158,178,156)	85%	87%	79%	-8%	Non DIS (158,178,156)	45%	44%	35%	-9%
SEN (65,55,65)	46%	45%	35%	-10%	SEN (65,55,65)	12%	11%	9%	-2%
Non SEN (247,261,225)	86%	91%	87%	-4%	Non SEN (247,261,225)	43%	44%	36%	-9%
EAL (26,23,31)	81%	91%	74%	-17%	EAL (26,23,31)	46%	35%	32%	-3%
Non EAL (286,293,259)	77%	83%	76%	-7%	Non EAL (286,293,259)	36%	39%	29%	-9%
# Lingfield Academy Trust KS2 READING EXPECTED					# Lingfield Academy Trust KS2 READING EXPECTED				
MAT Pupil Groups (Pupil numbers for each year in brackets)	2018	2019	2022	diff 2019- 2022	MAT Pupil Groups (Pupil numbers for each year in brackets)	2018	2019	2022	diff 2019- 2022
% Disadvantaged DIS	49%	44%	46%		% Disadvantaged DIS	49%	44%	46%	
% Special Educational Needs SEN	21%	17%	22%		% Special Educational Needs SEN	21%	17%	22%	
All (312,316,290)	79%	82%	77%	-4%	All (312,316,290)	28%	28%	24%	-3%
Boys (149,164,156)	83%	81%	73%	-8%	Boys (149,164,156)	23%	26%	17%	-9%
Girls (163,152,134)	75%	82%	82%	0%	Girls (163,152,134)	33%	29%	33%	4%
DIS (154,138,134)	73%	75%	72%	-2%	DIS (154,138,134)	16%	19%	19%	1%
Non DIS (158,178,156)	85%	87%	81%	-6%	Non DIS (158,178,156)	41%	34%	29%	-5%
SEN (65,55,65)	57%	53%	46%	-7%	SEN (65,55,65)	15%	13%	3%	-10%
Non SEN (247,261,225)	85%	88%	86%	-2%	Non SEN (247,261,225)	32%	31%	31%	0%
EAL (26,23,31)	73%	65%	77%	12%	EAL (26,23,31)	23%	17%	23%	5%
Non EAL (286,293,259)	79%	83%	77%	-6%	Non EAL (286,293,259)	29%	28%	25%	-4%
# Lingfield Academy Trust KS2 WRITING EXPECTED					# Lingfield Academy Trust KS2 WRITING EXPECTED				
MAT Pupil Groups (Pupil numbers for each year in brackets)	2018	2019	2022	diff 2019- 2022	MAT Pupil Groups (Pupil numbers for each year in brackets)	2018	2019	2022	diff 2019- 2022
% Disadvantaged DIS	49%	44%	46%		% Disadvantaged DIS	49%	44%	46%	
% Special Educational Needs SEN	21%	17%	22%		% Special Educational Needs SEN	21%	17%	22%	
All (312,316,289)	87%	84%	71%	-13%	All (312,316,289)	26%	27%	16%	-11%
Boys (149,164,155)	83%	81%	64%	-17%	Boys (149,164,155)	21%	21%	13%	-8%
Girls (163,152,134)	91%	87%	79%	-8%	Girls (163,152,134)	31%	33%	20%	-13%
DIS (154,138,133)	80%	78%	62%	-16%	DIS (154,138,133)	14%	20%	13%	-7%
Non DIS (158,178,156)	94%	89%	79%	-10%	Non DIS (158,178,156)	38%	33%	19%	-13%
SEN (65,55,64)	55%	40%	22%	-18%	SEN (65,55,64)	6%	2%	2%	0%
Non SEN (247,261,225)	95%	93%	85%	-8%	Non SEN (247,261,225)	32%	32%	20%	-12%
EAL (26,23,31)	92%	91%	71%	-20%	EAL (26,23,31)	27%	30%	16%	-14%
Non EAL (286,293,258)	86%	83%	71%	-12%	Non EAL (286,293,258)	26%	27%	16%	-10%

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

Strategic report (continued)

Achievements and Performance (continued)

# Lingfield Academy Trust KS2 MATHS EXPECTED					# Lingfield Academy Trust KS2 MATHS EXPECTED				
MAT Pupil Groups (Pupil numbers for each year in brackets)	2018	2019	2022	diff 2019- 2022	MAT Pupil Groups (Pupil numbers for each year in brackets)	2018	2019	2022	diff 2019- 2022
% Disadvantaged DIS	49%	44%	46%		% Disadvantaged DIS	49%	44%	46%	
% Special Educational Needs SEN	21%	17%	22%		% Special Educational Needs SEN	21%	17%	22%	
All (312,316,290)	80%	86%	77%	-9%	All (312,316,290)	27%	30%	22%	-7%
Boys (149,164,156)	81%	86%	77%	-9%	Boys (149,164,156)	25%	32%	26%	-6%
Girls (163,152,134)	80%	86%	78%	-8%	Girls (163,152,134)	29%	27%	18%	-9%
DIS (154,138,134)	72%	81%	73%	-8%	DIS (154,138,134)	21%	23%	13%	-10%
Non DIS (158,178,156)	89%	89%	81%	-9%	Non DIS (158,178,156)	34%	35%	30%	-5%
SEN (65,55,65)	46%	55%	38%	-16%	SEN (65,55,65)	8%	13%	3%	-10%
Non SEN (247,261,225)	89%	92%	88%	-4%	Non SEN (247,261,225)	32%	33%	28%	-5%
EAL (26,23,31)	88%	91%	90%	-1%	EAL (26,23,31)	42%	35%	29%	-6%
Non EAL (286,293,259)	80%	85%	76%	-10%	Non EAL (286,293,259)	26%	29%	22%	-8%

# Lingfield Academy Trust KS2 RWM COMBINED EXPECTED					# Lingfield Academy Trust KS2 RWM COMBINED EXPECTED				
MAT Pupil Groups (Pupil numbers for each year in brackets)	2018	2019	2022	diff 2019- 2022	MAT Pupil Groups (Pupil numbers for each year in brackets)	2018	2019	2022	diff 2019- 2022
% Disadvantaged DIS	49%	44%	46%		% Disadvantaged DIS	49%	44%	46%	
% Special Educational Needs SEN	21%	17%	22%		% Special Educational Needs SEN	21%	17%	22%	
All (312,316,289)	70%	74%	61%	-13%	All (312,316,289)	14%	11%	8%	-3%
Boys (149,164,155)	69%	74%	55%	-19%	Boys (149,164,155)	11%	7%	7%	0%
Girls (163,152,134)	71%	75%	69%	-6%	Girls (163,152,134)	17%	15%	8%	-7%
DIS (154,138,133)	62%	65%	54%	-11%	DIS (154,138,133)	8%	8%	2%	-6%
Non DIS (158,178,156)	78%	81%	67%	-14%	Non DIS (158,178,156)	21%	13%	12%	-1%
SEN (65,55,64)	34%	31%	16%	-15%	SEN (65,55,64)	2%	0%	0%	0%
Non SEN (247,261,225)	80%	84%	74%	-9%	Non SEN (247,261,225)	18%	13%	10%	-4%
EAL (26,23,31)	73%	65%	65%	-1%	EAL (26,23,31)	8%	13%	3%	-10%
Non EAL (286,293,258)	70%	75%	61%	-14%	Non EAL (286,293,258)	15%	11%	8%	-3%

The impact of the pandemic on our Year 6 children's outcomes is seen above. National averages have fallen and so have our key outcomes across our Trust. Importantly, however, it is important to know that our Trust schools on average compare favorably with published national outcomes for 2022 (see below).

	Reading	Writing	Maths	GPS	RWM
Trust EXS 2022%	77	71	77	76	61
2022 NA%	74	69	71	72	59
Trust GDS %	24	16	22	30	8
2022 NA%	28	13	22	28	7

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

Strategic report (continued)

Achievements and Performance (continued)

COVID Catch Up

At Lingfield Education Trust we have taken our responsibility to help children to 'catch-up' seriously and with vigor. Working with schools to devise priorities and strategies has been central to the work of the Trust's School Improvement Team and networks. This work has gone beyond simple academics: children across our Trust not only need to catch up on learning, but also on social skills, school readiness and resilience – all of our schools devised plans to address these issues, which were shared across all settings through a series of best practice sessions. This work continues across 2021/22, with a renewed focus of long term curriculum modification and opportunity, rather than simple and rapid 'catch-up'.

Key aspects and shared principles across all of our schools in this area include:

- The Personal, Social and Emotional Development of our children of all ages comes first – if they are not ready to learn, tuition and intervention are not going to have the impact that they need. Wellbeing matters.
- Early Reading is key. All of our schools have focused relentlessly ensuring that all of our youngest readers gained the sounds and skills they need in order to become proficient readers as soon as possible; we have a shared understanding that learning to read in EYFS and Key Stage 1 opens the door to Key Stage 2. As a Trust, we brokered significant support and funding for our schools from the regional English Hub to bolster this work
- As a Trust, we trust our leaders to know what is best for their children at school level. Whilst leaders were asked to consider the social and academic aspects of 'catch up' and document their work using common formats, we recognize that there was no place for a 'one size fits all' approach at Lingfield Education Trust. Leaders shared practice and were involved in professional challenge and discussion to form their thinking, but we recognise that they are best placed to decide specifically how to address their individual school issues. There was no Trust dictated wide approach. Examples of strategies employed by our schools included: restructuring classes, to afford better teacher:child ratios for those classes who required the most support; the employment of catch up tutors to target specific children and groups; the extending of teacher and teaching assistant hours in order to afford additional intervention from staff who knew the children and their needs; the purchasing of ICT facilities to support those children who were struggling to access remote learning ; embarking on specific 'catch up' programs, such as the government backed 'NELI' programme for early language and literacy - and procuring additional therapeutic services from councilors, psychologist and therapists for those children who required them.

Key Performance Indicators

Under the Companies Act 2006 there is a requirement for Key Performance Indicators to be reported. The Trust has been reporting on the following KPI as part of their monthly accounts:

- Total income per pupil
- Total GAG income per pupil
- Staff costs per pupil
- Total costs per pupil
- Staff costs as % of total costs
- Premises costs as % of total costs
- Learning resources as % of total costs
- Pupil to teacher ratio
- Average class size

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

Strategic report (continued)

Achievements and Performance (continued)

For 2021/22 the KPI for the Trust were as follows, with the 2020/21 KPI shown as a comparison

	2020/21	2021/22
Total income per pupil	£6,490	£6,063
Total GAG income per pupil	£4,511	£5,188
Staff costs per pupil	£5,312	£4,853
Total costs per pupil	£6,377	£5,957
Staff costs as % of total income	81.8%	79.3%
Staff costs as % of total costs	84.1%	88.0%
Premises costs as % of total costs	5.3%	5.0%
Educational costs as % of total costs	4.4%	4.1%
Pupil to teacher ratio	22.0:1	21.2:1
Average class size	25.3	26.04

KPI

During the year income increased from £16,254k to £18,258k however this included the transfer of assets and reserves for Handale Primary School. The adjusted income position is £14,661k which equates to £6,063 per pupil. This figure is distorted by the additional Handale Primary pupils however, a full year's worth of funding is not included within these figures. Overall, the Trust received £1,428k more GAG funding during the year and £171k more nursery funding.

Within the income additional grant income for Recovery Premium has been received to the value of £119k, plus £117k for National Tutoring Programme. This grant income has been fully utilised to fund additional staffing for tutoring classes and interventions, and is reflected in the increased staffing costs percentages.

Going concern

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

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

Strategic report (continued)

Achievements and Performance (continued)

Promoting the success of the company

Lingfield Education Trust Members, Trustees, and Executive Leadership have a clear framework for ensuring decisions are reached, and matters determined, within the approved terms of reference of the organisation and scheme of delegation. All committees have clear objectives with financial and strategic thresholds which determine delegation to key decision makers, identifying which matters require Board decision making and approval, and which remain at Executive Leadership level. Full details of the Trust's policies and procedures can be found on our website.

When making decisions, each Trustee, Member or Executive Leader of the Trust ensures that they act in good faith, and ensure they promote the Trust's vision and values, adhere to the Nolan principles regarding probity, propriety and regularity and above all have pupil's outcomes at the heart of all decision making.

Delivering the vision and value of Lingfield Education Trust requires strong, effective and mutually beneficial relationships with parents / carers, suppliers, customers, employees and local communities. Our Trust leaders, and Trustees recognise this responsibility and approve all major supplier contracts. In addition, they receive information and updates on an array of performance outcomes which indicate and inform how these stakeholders have been engaged. These range from speed of payment for suppliers, to surveys from parents and employees, to contract management and key performance indicators of key supplier accounts.

Financial Review

Most of the Trust's income is obtained from the Department of Education (DfE) via the Education and Skills Funding Agency (ESFA) in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the DfE/ESFA during the year ended 31 August 2022 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

The Trust also received grants for fixed assets from the DfE/ESFA. In accordance with the Charities SORP (FRS 102), such grants are shown under the Statement of Financial Activities as restricted income in the fixed asset fund. The restricted fixed asset fund balance is reduced by annual depreciation charges over the expected useful life of the assets concerned.

In addition the Trust receives income from catering for pupils and from other schools that use the Trust staff and lettings.

During the year ended 31 August 2022, total expenditure of £16,223,000 was in excess of recurrent grant funding from DfE/ESFA together with other incoming resources. The excess of expenditure over income for the year (before transfers and actuarial gains, and excluding fixed asset funds) was £1,216,000.

All of the expenditure shown in the Statement of Financial Activities is in furtherance of the Trust's objectives.

At 31 August 2022 net book value of fixed assets was £22,572,000 and movements in tangible fixed assets are shown in note 13 to the Financial Statements. The assets were used exclusively for providing education and the associated support services to the students of the Academy Trust.

The provisions of Financial Reporting Standard (FRS) 102 have been applied in full in respect of LGPS pension scheme, resulting in a deficit of £2,296,000 recognised on the balance sheet.

The Trust held fund balances as at 31 August 2022 of £21,838,000 comprising £nil of restricted funds, £22,526,000 of restricted fixed asset funds, a pension deficit of £2,296,000 and £1,608,000 of unrestricted funds. The in year surplus from restricted general funds and unrestricted funds was £411,000.

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

Reserves policy

The Trust holds restricted and unrestricted funds (the attached financial statements detail these funds).

Unrestricted funds are held:

- To provide funds which can be designated to specific areas such as PE provision
- To cover ongoing costs in relation to the running of the Trust including catering provisions, school trips and uniform costs

The level of reserves is reviewed by Trustees regularly throughout the year. The minimum level of reserves for the ongoing needs of the Trust is reviewed by the Trustees on an annual basis. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The Trustees therefore consider it is prudent to hold unrestricted reserves in the general fund in the form of free reserves (total funds less the amount held in fixed assets and restricted funds) of 4 weeks of expenditure, £1,079k.

This is considered sufficient to cover:

- a) wages
- b) invoices

The Trust's current level of free reserves are in surplus by £1,608,000 and are therefore considered to be in line with the level of reserves required for the ongoing needs of the Trust. The Trustees continue to consider additional activities related to the Trust's objectives to which the excess reserves may be applied.

Investment policy

The Trust will operate an interest bearing current account with a bank approved by the Board of Trustees (Lloyds Bank) and maintain sufficient balances to ensure there are adequate liquid funds to cover all immediate and forthcoming financial commitments, including maintaining a sufficient contingency for unexpected payments.

Monies surplus to the working requirements will be invested in term deposits with Lloyds. The Trust will not take out any long term investments until reliable cash flow pattern has been established, monies will only be paid into deposits not exceeding 6 months.

Principal risks and uncertainties

The principal risks and uncertainties are centered on changes in the level of funding from DfE/ESFA. In addition, the Trust is a member of the Local Government Pension Scheme (LGPS), which results in the recognition of significant deficit on the Trust balance sheet.

The Trustees have assessed the major risks, to which the Trust is exposed, in particular those relating specifically to teaching provision of facilities and other operational areas of the Trust, and its finances. The Trustees have implemented a number of systems to assess risks that the schools face, especially in the operational areas (e.g. in relation to teaching, health and safety, bullying and school visits) and in relation to the control of finance. Where significant financial risk still remains they have ensured they have adequate insurance cover. The Trust has an effective system of internal financial controls and this is explained in more detail in the Governance Statement.

The Trust has fully implemented the requirements of the Safe Recruitment procedures and all staff have received training in this area in addition to training on Child Protection.

The Trust is subject to a number of risks and uncertainties in common with other academies. The Trust has in place procedures to identify and mitigate financial risks.

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

Disabled Persons

Lifts, ramps and disabled toilets are installed and door widths are adequate to enable wheelchair access to all main areas of the academies. The policy of the Trust is to support recruitment and retention of students and employees with disabilities. The Trust does this by adapting the physical environment by making support resources available and through training and career development.

Fundraising

The Trust does not engage in any fundraising practices to support the education of its pupils. Any donations made towards extra curriculum activities are done on a voluntary basis only.

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

Streamlined energy and carbon reporting

The Trust's greenhouse gas emissions and energy consumption are as follows:

UK Greenhouse gas emissions and energy use data for the period	1 September 2021 to 31 August 2022	1 September 2020 to 31 August 2021
Energy consumption used to calculate emissions (kWh)	5,812,114	2,363,566
Energy consumption break down (kWh) (optional) <ul style="list-style-type: none"> gas, electricity, transport fuel 	Gas – 3,624,732 Electricity – 2,187,382	Gas – 1,751,449 Electricity – 612,117
Scope 1 emissions in metric tonnes CO ₂ e		
Gas consumption	534.26	322.04
Owned transport – mini-buses	0.00	0.00
Total scope 1	534.26	322.04
Scope 2 emissions in metric tonnes CO ₂ e		
Purchased electricity	214.01	142.71
Scope 3 emissions in metric tonnes CO ₂ e		
Business travel in employee owned vehicles	0.00	0.00
Total gross emissions in metric tonnes CO ₂ e	748.27	464.75

The Trust are committed to reducing their energy consumption and have invested LED lights and new more energy efficient boilers in the last year. We are planning to invest further in LED lighting upgrades to our schools to achieve further reductions as well reductions to our heating consumption through numerous initiatives

The Trust has followed and used the following quantification and reporting methodologies:

- the 2019 HM Government Environmental Reporting Guidelines;
- the GHG Reporting Protocol - Corporate Standard; and
- the 2020 UK Government's Conversion Factors for Company Reporting.

The chosen intensity ratio is total gross emissions in tonnes of CO₂ equivalent per pupil, the recommended ratio for the sector.

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

Funds held as custodian on behalf of others

During the period covered by this report, Lingfield Education Trust has not held any funds as custodian on behalf of others.

Plans for future periods

The Trust will continue to work towards delivering the following core characteristics in all of its schools:

- Outstanding teaching and learning
- A fully inclusive approach where all the children are of equal importance
- Positive relationships
- High aspirations
- A wide range of enrichment activities for all to get involved
- A celebration of all cultures and faiths represented in the schools
- A culture of no excuses for underachievement

The Trust opened our 9th school in April 2022 and represents continued steady growth throughout the history of the Trust. The DfE continues to consider Lingfield Education Trust as a potential sponsor for schools in an OFSTED category, however the recent Government White Paper for Education states an intent for all schools to be part of, or working with a strong Multi Academy Trust. We believe our strong school improvement performance to date, leadership and management, and financial performance mean that we are ideally placed to support the government's objective and grow. The Trust has therefore set out a strategic approach to growth and has identified groups of schools according to criteria. There are currently 12 schools showing an interest in Lingfield Education Trust, and initial meetings with Local Governing Bodies and Headteachers have taken place during the year. We are now evaluating strategic priorities to determine which schools would join in the first phase and for due diligence processes to commence

Our strategic plan is to develop regional hubs across the North East Region which will enable the Trust to grow whilst ensure that local communities are served and the collaborative approach to how we operate is enabled through the model.

We are now focused on finalising the operational plan identifying risks and benefits to each stage of growth and what controls we need to implement to mitigate against the risks. This plan is based upon a growing the Trust to 20 schools over the next 24 – 36 months. The Trust will then operate with 3 regional hubs based centrally within Darlington, and Tees Valley region and a Durham region.

We continue to provide School Improvement Partner services to other schools. With new partnership agreements, funded through the DfE Trust Improvement Offer grants being awarded to the Trust.

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

Auditors

Insofar as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Trustees' Report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 1 December 2022 and signed on its behalf by:



J S Crowther
Chair



LINGFIELD EDUCATION TRUST
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GOVERNANCE STATEMENT

Scope of responsibility

As Trustees we acknowledge we have overall responsibility for ensuring that Lingfield Education Trust has an effective and appropriate system of control, financial and otherwise. However, such a system is designed to manage rather than eliminate the risk of failure to achieve business objectives, and can provide only reasonable and not absolute assurance against material misstatement or loss.

As Trustees, we have reviewed and taken account of the guidance in DfE's Governance Handbook and competency framework for governance.

The Board of Trustees has delegated the day-to-day responsibility to the CEO, as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Lingfield Education Trust and the Secretary of State for Education. They are also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

LINGFIELD EDUCATION TRUST
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GOVERNANCE STATEMENT (CONTINUED)

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met 6 times during the year. During the COVID pandemic extra briefings have been held throughout to review and approve latest risk assessment for pupils and employees. The Finance, Audit and Personnel Committee is a committee of the main Board of Trustees and have also met 6 times. Attendance during the year at meetings of the Board of Trustees was as follows:

Attendance during the year at meetings of the Board of Trustees was as follows:

Trustee	Meetings attended	Out of a possible
J S Crowther, Chair	6	6
N J Blackburn, CEO & Accounting Officer	6	6
J Cormack-Lendon (resigned 31 August 2022)	1	6
G Fitzgerald	5	6
R Lawson	4	6
A B Mckay	5	6
J Martin	5	6
A J Pritchard (resigned 22 September 2022)	2	6
E E Watson (resigned 22 September 2022)	3	6
K A Whitmore	4	6

To ensure the effectiveness of the governance of the Trust an annual review is undertaken to evaluate the skills and knowledge held. This is completed through an independent review and the findings used to identify any gaps.

Lingfield Education Trust manages conflicts of interest by requiring declarations of interests from all Trustees, Member, and Executive Leadership team at the beginning of the academic year. Declaration of interests is also a standing agenda item at each meeting and all members are fully aware of the requirements to be transparent and open about any possible conflicts. Lingfield Education Trust does not have ownership or control of any subsidiaries, joint ventures or associates.

A bespoke training programme has been developed to address any gaps identified, as well as being used for induction training of new Members, Trustees and Governors.

LINGFIELD EDUCATION TRUST
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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

The Finance, Audit and Personnel committee is a committee of the main Board of Trustees. Its purpose is to assist the decision making of the Board of Trustees, by enabling more detailed consideration to be given to the best means of fulfilling the Board of Trustees' responsibility to ensure sound management of the Trust's finances and resources.

To make appropriate comments and recommendations on such matters to the Board of Trustees on a regular basis on four key areas:

Finance: to ensure sound financial management of the Trust's finances and resources, including proper planning, monitoring and probity in line with the ESFA guidelines and the Funding Agreement.

Audit: to undertake any activities as necessary to provide assurance to the Board of Trustees on the adequacy and effectiveness of the trust's systems of internal control and its arrangements for risk management, control and governance process.

Staffing: to review, plan and manage staffing with due regard to financial aspects.

Premises: to ensure sound management of the trust's premises including maintenance, development and health and safety.

Attendance during the year at meetings was as follows:

G Fitzgerald	3	3
N J Blackburn	3	3
J S Crowther	3	3
R Lawson	2	3
A McKay	2	3
J Cormack-Lendon (resigned 31 August 2022)	1	3

LINGFIELD EDUCATION TRUST
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GOVERNANCE STATEMENT (CONTINUED)

Review of value for money

As Accounting Officer the CEO has responsibility for ensuring that the Trust delivers good value in the use of public resources. The Accounting Officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

The Accounting Officer considers how the Trust's use of its resources has provided good value for money during each academic year, and reports to the Board of Trustees where value for money can be improved, including the use of benchmarking data where appropriate. The Accounting Officer for the trust has delivered improved value for money during the year by:

Improving Educational Results

To ensure that standards continue to rise, Lingfield Education Trust is focused on further improving the quality of teaching and learning. It tracks individual pupil progress and attainment rigorously, providing targeted interventions to ensure good and better progress for all pupils. A programme of lesson observations and work scrutinies, combined with intensive staff development is planned to ensure maximum impact on pupil progress.

Financial Governance and Oversight

The Finance, Audit and Personnel Committee approve the annual budget forecast of the Trust including the review of pupil admissions/forecasts, the medium term financial plan (3 years) and a rolling 12 month cash flow statement to ensure the long term sustainability of the Trust and thus that the trust remains a "going concern".

On a termly basis the Committee review the budget monitoring reports and updated cash flow forecasts, approve additional expenditure requirements or reductions, and ensure compliance with the Trust's procurement regulations.

On a monthly basis the Trustees receive the latest monthly accounts including a report detailing financial performance against budget, a forecast projecting the position at the end of the year, commentary including cash flow forecast and KPI information and a copy of the full trial balance.

Following the annual audit, the Committee receives and reviews the financial statements and the external auditor's management report prior to forwarding these to the Board of Trustees for approval.

The Board of Trustees reviews the work of the Committee prior to ratifying the decisions.

Value for Money and Efficient Use of Resources

The Trust strives to focus on value for money and understanding the value of our assets and how they can be used to increase our pupils' rate of progress. Existing service delivery is proactively challenged and alternative provision is evaluated.

The Trust promotes fair competition through quotations and tenders in accordance with its Financial Regulations Manual thus ensuring that goods and services are secured in the most economic, efficient and effective way.

The Finance Director reviews all expenditure on behalf of the Trust and regularly challenges for improved efficiency and effectiveness. In turn, the Board of Trustees reviews the functions of the schools, challenging how the services are provided and setting targets and performance indicators for improvement.

The Trust continuously shares good practice amongst collaborative schools in order to achieve value for money and the most efficient use of resources.

LINGFIELD EDUCATION TRUST
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GOVERNANCE STATEMENT (CONTINUED)

Review of value for money (continued)

Maximising Income Generation

The Trust explores all opportunities to generate additional income including improving catering arrangements, the introduction of online payment systems, the hire of Trust facilities, partnership and SLA agreements with other schools providing support for Finance, School Improvement and Clerking services. All surplus monies are actively managed.

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of Trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Lingfield Education Trust for the period 1 September 2021 to 31 August 2022 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

The Board of Trustees has reviewed the key risks to which the trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the trust's significant risks that has been in place for the period 1 September 2021 to 31 August 2022 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

LINGFIELD EDUCATION TRUST
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GOVERNANCE STATEMENT (CONTINUED)

The Risk and Control Framework

The Trust's system of internal financial control is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability. In particular it includes:

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Trustees
- regular reviews by the Finance, Audit, and Personnel Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes
- setting targets to measure financial and other performance
- clearly defined purchasing (asset purchase or capital investment) guidelines
- identification and management of risks.

The Board of Trustees has decided to buy-in an internal audit service from Azets.

The internal auditors' role includes giving advice on financial matters and performing a range of checks on the Trust's financial systems. In particular the checks carried out in the current period included:

- testing of payroll systems
- testing of purchase systems
- testing of control account/ bank reconciliations
- testing of Financial Regulations Manual
- testing of accounting systems
- testing of risk register and reserves policy
- testing of declaration of interests
- testing of income recognition
- testing of IT and GDPR compliance
- testing of fixed asset register, capitalisation, depreciation and insurance
- testing of Corporation tax

On a termly basis, the auditors report to the Board of Trustees, through the Finance, Audit and Personnel Committee on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities. On an annual basis the auditor prepares an annual summary report to the committee outlining the areas reviewed, key findings, recommendations, and conclusions to help the committee consider actions and assess year on year progress.

The internal auditor has delivered the schedule of work as planned, with no material control issues arising as a result of this work.

LINGFIELD EDUCATION TRUST
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Review of effectiveness

As Accounting Officer the CEO has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

- the work of the executive managers within the Trust who have responsibility for the development and maintenance of the internal control framework.
- the work of the external auditors;

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Finance, Audit and Personnel Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the members of the Board of Trustees on 1 December 2022 and signed on their behalf by:



J S Crowther
Chair of Trustees



N J Blackburn
Accounting Officer

LINGFIELD EDUCATION TRUST
(A Company Limited by Guarantee)

STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

As Accounting Officer of Lingfield Education Trust I have considered my responsibility to notify the Trust Board of Trustees and the Education & Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the Trust, under the funding agreement in place between the Trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2021.

I confirm that I and the Trust Board of Trustees are able to identify any material irregular or improper use of all funds by the Trust, or material non-compliance with the terms and conditions of funding under the Academy Trust's funding agreement and the Academy Trust Handbook 2021.

I confirm that no instances of material irregularity, impropriety or funding non-compliance have been discovered to date. If any instances are identified after the date of this statement, these will be notified to the Board of Trustees and ESFA.

N J Blackburn
Accounting Officer
Date: 1 December 2022



LINGFIELD EDUCATION TRUST
(A Company Limited by Guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with the Academies Accounts Direction published by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company 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 2019 and the Academies Accounts Direction 2021 to 2022;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charitable company will continue in business.


The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from ESFA/DfE have been applied for the purposes intended.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by order of the members of the Board of Trustees on 1 December 2022 and signed on its behalf by:


J S Crowther
Chair



LINGFIELD EDUCATION TRUST
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
LINGFIELD EDUCATION TRUST**

Opinion

We have audited the financial statements of Lingfield Education Trust (the 'Trust') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the Trust's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022 issued by the Education and Skills Funding Agency.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

LINGFIELD EDUCATION TRUST
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
LINGFIELD EDUCATION TRUST (CONTINUED)**

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements;
- the Trustees' Report and the Strategic Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the Trust and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report including the Strategic Report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees (who are also the directors of the Trust for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Trust or to cease operations, or have no realistic alternative but to do so.

LINGFIELD EDUCATION TRUST
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
LINGFIELD EDUCATION TRUST (CONTINUED)**

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Our audit must be alert to the risk of manipulation of the financial statements and seek to understand the incentives and opportunities for management to achieve this.

We undertake the following procedures to identify and respond to these risks of non-compliance:

- Understanding the key legal and regulatory frameworks that are applicable to the Trust. We communicated identified laws and regulations throughout the audit team and remained alert to any indications of noncompliance throughout the audit. We determined the most significant of these to be the regulations set out by the DfE/ESFA. Our audit focuses on financial matters as set out in our regularity opinion. Other key laws and regulations included safeguarding, Health & Safety, GDPR and employment law
- Enquiry of trustees and management as to policies and procedures to ensure compliance and any known instances of non-compliance
- Review of board minutes and correspondence with regulators
- Enquiry of trustees and management as to areas of the financial statements susceptible to fraud and how these risks are managed
- Challenging management on key estimates, assumptions and judgements made in the preparation of the financial statements. These key areas of uncertainty are disclosed in the accounting policies
- Identifying and testing unusual journal entries, with a particular focus on manual journal entries.

Through these procedures, we did not become aware of actual or suspected non-compliance.

We planned and performed our audit in accordance with auditing standards but owing to the inherent limitations of procedures required in these areas, there is an unavoidable risk that we may not have detected a material misstatement in the accounts. The further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as

fraud may involve concealment, collusion, forgery, misrepresentations, or override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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

LINGFIELD EDUCATION TRUST
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
LINGFIELD EDUCATION TRUST (CONTINUED)**

Use of our report

This report is made solely to the charitable Trust's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Trust's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Trust and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Kevin Shotton BA BFP FCA (Senior Statutory Auditor)

for and on behalf of

Clive Owen LLP

Chartered Accountants & Statutory Auditors

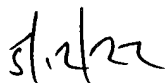
140 Coniscliffe Road

Darlington

Co Durham

DL3 7RT

Date:



LINGFIELD EDUCATION TRUST
(A Company Limited by Guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO LINGFIELD
EDUCATION TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY**

In accordance with the terms of our engagement letter dated 16 September 2022 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2021 to 2022, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Lingfield Education Trust during the year 1 September 2021 to 31 August 2022 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to Lingfield Education Trust and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Lingfield Education Trust and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Lingfield Education Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Lingfield Education Trust's Accounting Officer and the reporting accountant

The accounting officer is responsible, under the requirements of Lingfield Education Trust's funding agreement with the Secretary of State for Education dated 1 June 2012 and the Academy Trust Handbook, extant from 1 September 2021, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2021 to 2022. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2021 to 31 August 2022 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

LINGFIELD EDUCATION TRUST
(A Company Limited by Guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO LINGFIELD
EDUCATION TRUST AND THE EDUCATION & SKILLS FUNDING AGENCY (CONTINUED)**

Approach

We conducted our engagement in accordance with the Framework and Guide for External Auditors and Reporting Accountant of Academy Trusts issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

The objective of a limited assurance engagement is to perform such procedures as to obtain information and explanations in order to provide us with sufficient appropriate evidence to express a negative conclusion on regularity.

A limited assurance engagement is more limited in scope than a reasonable assurance engagement and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in a reasonable assurance engagement. Accordingly, we do not express a positive opinion.

Our engagement includes examination, on a test basis, of evidence relevant to the regularity and propriety of the Trust's income and expenditure.

The work undertaken to draw to our conclusion includes:

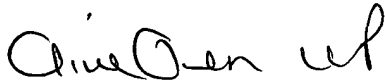
- Review of governing body and committee minutes;
- Review of termly Internal Assurance reports;
- Completion of self assessment questionnaire by Accounting Officer;
- Review documentation provided to Trustees and Accounting Officer setting out responsibilities;
- Obtain formal letters of representation detailing the responsibilities of Trustees;
- Review of payroll, purchases and expenses claims on a sample basis;
- Confirmation that the lines of delegation and limits set have been adhered to;
- Evaluation of internal control procedures and reporting lines;
- Review cash payments for unusual transactions;
- Review of credit card transactions;
- Review of registers of interests;
- Review related party transactions;
- Review of borrowing agreements;
- Review of land and building transactions;
- Review of potential and actual bad debts;
- Review an instance of gifts/hospitality to ensure in line with policy;
- Review whistleblowing procedures;
- Review pay policy and factors determining executive pay;
- Review of staff expenses;
- Review other income to ensure is in line with funding agreement;
- Review governance structure and number of meetings held; and
- Review whether there is a risk register in place.

LINGFIELD EDUCATION TRUST
(A Company Limited by Guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO LINGFIELD
EDUCATION TRUST AND THE EDUCATION & SKILLS FUNDING AGENCY (CONTINUED)**

Conclusion


In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2021 to 31 August 2022 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Reporting Accountant
Clive Owen LLP

140 Coniscliffe Road
Darlington
Co Durham
DL3 7RT

Date:



LINGFIELD EDUCATION TRUST
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2022**

		Unrestricted funds 2022 £000	Restricted funds 2022 £000	Restricted fixed asset funds 2022 £000	Total funds 2022 £000	Total funds 2021 £000
	Note					
Income from:						
Donations and capital grants:	3					
Acquired on Conversion		151	(515)	3,418	3,054	311
Other donations and capital grants		8	-	541	549	3,533
Other trading activities		228	-	-	228	122
Charitable activities		213	14,214	-	14,427	12,288
Total income		600	13,699	3,959	18,258	16,254
Expenditure on:						
Charitable activities		189	15,326	708	16,223	13,828
Total expenditure		189	15,326	708	16,223	13,828
Net income/(expenditure)		411	(1,627)	3,251	2,035	2,426
Transfers between funds	17	-	(215)	215	-	-
Net movement in funds before other recognised gains		411	(1,842)	3,466	2,035	2,426
Other recognised gains:						
Actuarial gains/(losses) on defined benefit pension schemes	26	-	9,103	-	9,103	138
Net movement in funds		411	7,261	3,466	11,138	2,564
Reconciliation of funds:						
Total funds brought forward		1,197	(9,557)	19,060	10,700	8,136
Net movement in funds		411	7,261	3,466	11,138	2,564
Total funds carried forward		1,608	(2,296)	22,526	21,838	10,700

LINGFIELD EDUCATION TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 08027885

BALANCE SHEET
AS AT 31 AUGUST 2022

	Note	2022 £000	2021 £000
Fixed assets			
Tangible assets	13	22,572	19,080
		<u>22,572</u>	<u>19,080</u>
Current assets			
Debtors	14	754	528
Cash at bank and in hand		2,295	1,642
		<u>3,049</u>	<u>2,170</u>
Creditors: amounts falling due within one year	15	(1,430)	(932)
Net current assets		<u>1,619</u>	<u>1,238</u>
Total assets less current liabilities		<u>24,191</u>	<u>20,318</u>
Creditors: amounts falling due after more than one year	16	(57)	(61)
Net assets excluding pension liability		<u>24,134</u>	<u>20,257</u>
Defined benefit pension scheme liability	26	(2,296)	(9,557)
Total net assets		<u><u>21,838</u></u>	<u><u>10,700</u></u>

LINGFIELD EDUCATION TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 08027885

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2022

	Note	2022 £000	2021 £000
Funds of the Trust			
Restricted funds:			
Fixed asset funds	17	22,526	19,060
Restricted funds excluding pension asset	17	22,526	19,060
Pension reserve	17	(2,296)	(9,557)
Total restricted funds	17	20,230	9,503
Unrestricted income funds	17	1,608	1,197
Total funds		<u>21,838</u>	<u>10,700</u>

The financial statements on pages 39 to 74 were approved by the Trustees, and authorised for issue on 01 December 2022 and are signed on their behalf, by:



J S Crowther
Chair

LINGFIELD EDUCATION TRUST
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2022

	Note	2022 £000	2021 £000
Cash flows from operating activities			
Net cash provided by operating activities	19	893	487
Cash flows from investing activities	21	(241)	(321)
Cash flows from financing activities	20	1	13
Change in cash and cash equivalents in the year		653	179
Cash and cash equivalents at the beginning of the year		1,642	1,463
Cash and cash equivalents at the end of the year	22, 23	<u>2,295</u>	<u>1,642</u>

LINGFIELD EDUCATION TRUST
(A Company Limited by Guarantee)

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

1. Accounting policies

A summary of the principal accounting policies adopted (which have been applied consistently, except where noted), judgments and key sources of estimation uncertainty, is set out below.

1.1 Basis of preparation of financial statements

The financial statements of the Trust, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the 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) (Charities SORP (FRS 102)), the Academies Accounts Direction 2021 to 2022 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

Lingfield Education Trust meets the definition of a public benefit entity under FRS 102.

1.2 Fund accounting

Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objects of the Trust at the discretion of the Trustees.

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by the funders where the asset acquired or created is held for a specific purpose.

Restricted general funds comprise all other restricted funds received with restrictions imposed by the funder/donor and include grants from the Department for Education Group.

LINGFIELD EDUCATION TRUST
(A Company Limited by Guarantee)

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

1. Accounting policies (continued)

1.3 Income

All incoming resources are recognised when the Trust has entitlement to the funds, the receipt is probable and the amount can be measured reliably.

- **Grants**

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 meeting any performance-related conditions there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met. Where entitlement occurs before income is received, the income is accrued.

General Annual Grant is recognised in full in the Statement of Financial Activities in the year for which it is receivable and any abatement in respect of the year is deducted from income and recognised as a liability.

Capital grants are recognised in full when there is an unconditional entitlement to the grant. Unspent amounts of capital grants are reflected in the Balance Sheet in the restricted fixed asset fund. Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended.

- **Donations**

Donations are recognised on a receivable basis (where there are no performance-related conditions) where the receipt is probable and the amount can be reliably measured.

- **Other income**

Other income, including the hire of facilities, is recognised in the year it is receivable and to the extent the Trust has provided the goods or services.

- **Transfer on conversion**

Where assets and liabilities are received by the Trust on conversion to an academy, the transferred assets are measured at fair value and recognised in the balance sheet at the point when the risks and rewards of ownership pass to the academy trust. An equal amount of income is recognised as transfer on conversion within Donations and capital grant income to the net assets received.

- **Donated fixed assets (excluding transfers on conversion or into the academy trust)**

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 Capital Grants' and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the Trust's accounting policies.

1.4 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.

LINGFIELD EDUCATION TRUST
(A Company Limited by Guarantee)

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

1. Accounting policies (continued)

1.4 Expenditure (continued)

• **Charitable activities**

These are costs incurred on the Trust's educational operations, including support costs and costs relating to the governance of the Trust apportioned to charitable activities.

All resources expended are inclusive of irrecoverable VAT.

1.5 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Trust to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

1.6 Tangible fixed assets

Assets costing £1,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding requiring the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities and carried forward in the Balance Sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the Statement of Financial Activities. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

Depreciation is provided on all tangible fixed assets other than freehold land and assets under construction, at rates calculated to write off the cost of each asset, less their estimated residual value, over their expected useful lives on the following basis:

Leasehold land	- 125 years
Leasehold buildings	- 50 years
Freehold land	- not provided
Furniture and equipment	- 7 years
Computer equipment	- 3 years

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

1.7 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

LINGFIELD EDUCATION TRUST
(A Company Limited by Guarantee)

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

1. Accounting policies (continued)

1.8 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Trust; this is normally upon notification of the interest paid or payable by the bank.

1.9 Taxation

The Trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by Part 11, chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Accordingly, the Trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by Part 11, chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.10 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.

1.11 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.

1.12 Liabilities and provisions

Liabilities and provisions 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 academy 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 within interest payable and similar charges.

LINGFIELD EDUCATION TRUST
(A Company Limited by Guarantee)

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

1. Accounting policies (continued)

1.13 Financial instruments

The Trust only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Trust and their measurement bases are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 14. Prepayments are not financial instruments. Cash at bank is classified as a basic financial instrument and is measured at face value.

Cash at bank is classified as a basic financial instrument and is measured at face value.

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 15 and 16. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

1.14 Pensions

Retirement benefits to employees of the Trust are provided by the Teachers' Pension Scheme ("TPS") and the Local Government Pension Scheme ("LGPS"). These are defined benefit schemes.

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the Trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the Trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each Balance Sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

Actuarial gains and losses are recognised immediately in other recognised gains and losses.

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FOR THE YEAR ENDED 31 AUGUST 2022

2. 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 Trust 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 26, 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 2019 has been used by the actuary in valuing the pensions liability at 31 August 2022. 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.

Depreciation – Depreciation is calculated so as to write off the cost of an asset, less its residual value, over the economic life of that asset. An estimate of the useful life of assets is detailed in the depreciation accounting policy. The value of depreciation charge during the year was £708,000.

Critical areas of judgement:

Land – Land is held under a 125 year lease from Darlington Borough Council, Middlesbrough Borough Council, Stockton-on-Tees Borough Council, and North Yorkshire County Council. These assets are included on the Balance Sheet of the Trust due to the significant risks and rewards of ownership belonging to the Trust, the lease term being the major part of the economic life of the assets and the assets being of such a specialised nature that only the Trust could use them without major modification.

Goodwin - The case related to male spouse or civil partner of a female member is treated in the same way as a same-sex spouse or civil partner. Survivor benefits will be calculated using service from 1 April 1972, or 6 April 1978 if the marriage or civil partnership took place after the last day of pensionable service. This change will apply for deaths in respect of female members which occurred from 5 December 2005, which is the date that same-sex civil partnerships were introduced. This case was brought against the Teachers' Pension Scheme. Actuaries have estimated that the impact of Goodwin indexation to be less than 0.1% of total liabilities. Based on this estimate it would increase liabilities by £13,820 which has been assessed to be immaterial to the financial statements.

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

3. Income from donations and capital grants

	Unrestricted funds 2022 £000	Restricted funds 2022 £000	Restricted fixed asset funds 2022 £000	Total funds 2022 £000	Total funds 2021 £000
Donations					
Acquired on conversion	151	(515)	3,418	3,054	311
Subtotal detailed disclosure	<u>151</u>	<u>(515)</u>	<u>3,418</u>	<u>3,054</u>	<u>311</u>
Donations	8	-	-	8	3,405
Capital Grants	-	-	541	541	128
Subtotal	<u>8</u>	<u>-</u>	<u>541</u>	<u>549</u>	<u>3,533</u>
Total 2022	<u>159</u>	<u>(515)</u>	<u>3,959</u>	<u>3,603</u>	<u>3,844</u>
Total 2021	<u>148</u>	<u>(438)</u>	<u>4,134</u>	<u>3,844</u>	

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

4. Funding for the Trust's educational operations

	Unrestricted funds 2022 £000	Restricted funds 2022 £000	Total funds 2022 £000	Total funds 2021 £000
DfE/ESFA grants				
General Annual Grant (GAG)	-	10,314	10,314	8,662
Other DfE/ESFA grants				
Pupil Premium	-	1,149	1,149	1,018
PE and Sport Premium	-	152	152	134
UFSM	-	249	249	210
Rates	-	55	55	51
Teachers' pay grant	-	11	11	93
Teachers' pension grant	-	30	30	262
Others	-	206	206	44
	-	12,166	12,166	10,474
Other Government grants				
SEN	-	642	642	492
Early Years Funding	-	785	785	614
Local Authority grants	-	291	291	338
	-	1,718	1,718	1,444
Other income from the Trust's academy's educational operations	213	93	306	179
COVID-19 additional funding (DfE/ESFA)				
Catch-up Premium	-	-	-	173
Other DfE/ESFA COVID-19 funding	-	237	237	18
	-	237	237	191
	213	14,214	14,427	12,288
Total 2022	213	14,214	14,427	12,288
Total 2021	107	12,181	12,288	

LINGFIELD EDUCATION TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

5. Income from other trading activities

	Unrestricted funds 2022 £000	Total funds 2022 £000	Total funds 2021 £000
Income from facilities and services	87	87	29
Non student catering income	1	1	2
Rental and lettings income	35	35	31
Receipts from Supply Teacher insurance claims	49	49	13
RPA Claims	10	10	-
Other income	46	46	47
Total 2022	228	228	122
Total 2021	122	122	

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

6. Expenditure

	Staff Costs 2022 £000	Premises 2022 £000	Other 2022 £000	Total 2022 £000	Total 2021 £000
Trust's educational operations:					
Direct costs	11,006	-	898	11,904	10,156
Allocated support costs	1,802	1,171	1,346	4,319	3,672
Total 2022	12,808	1,171	2,244	16,223	13,828
Total 2021	11,078	1,047	1,703	13,828	

In 2022, of the total expenditure £189,000 (2021: £253,000) was to unrestricted funds, £15,326,000 (2021: £12,991,000) to restricted funds and £708,000 (2021: £460,000) to restricted fixed asset funds.

There were no individual transactions over £5,000 for:

- Compensation payments
- Gifts made by the trust
- Fixed asset loans
- Stock losses
- Cash losses
- Unrecoverable debts

There were no ex-gratia payments in the year.

LINGFIELD EDUCATION TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

7. Analysis of expenditure by activities

	Activities undertaken directly 2022 £000	Support costs 2022 £000	Total funds 2022 £000	Total funds 2021 £000
Trust's educational operations	11,904	4,319	16,223	13,828
Total 2021	10,156	3,672	13,828	

Analysis of direct costs

	Total funds 2022 £000	Total funds 2021 £000
Staff costs	11,006	9,518
Educational supplies	653	433
Technology costs	215	185
Supply insurance	30	20
Total 2022	11,904	10,156

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

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2022 £000	Total funds 2021 £000
Net interest cost on pension scheme	164	139
Staff costs	1,802	1,560
Depreciation	708	584
Staff development	68	54
Technology costs	113	104
Staff expenses	11	4
Transport	2	-
Maintenance of premises	229	174
Cleaning	84	93
Other premises costs	92	106
Energy	198	189
Rent & rates	51	51
Insurance	40	35
Operating lease rentals	40	22
Catering	303	220
Legal costs - conversion	1	4
Legal costs - other	61	69
Security	7	3
Other costs	326	240
Governance costs	19	21
Total 2022	4,319	3,672

8. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2022 £000	2021 £000
Operating lease rentals	40	22
Depreciation of tangible fixed assets	708	584
Fees paid to auditors for:		
-- audit	16	13
- other services	1	2

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

9. Staff

a. Staff costs

Staff costs during the year were as follows:

	2022 £000	2021 £000
Wages and salaries	8,703	7,749
Social security costs	839	732
Pension costs	2,993	2,493
	<u>12,535</u>	<u>10,974</u>
Agency staff costs	144	80
Staff restructuring costs	129	24
	<u>12,808</u>	<u>11,078</u>
	2022 £000	2021 £000
Severance payments	68	24
	<u>68</u>	<u>24</u>

Included within operating costs of defined benefit pension scheme is £1,163,000 (2021: £857,000) relating to the pension deficit actuarial adjustments.

b. Severance payments

The Trust paid 6 severance payments in the year, disclosed in the following bands:

	2022
£0 - £25,000	<u>6</u>

c. Special staff severance payments

Included in staff restructuring costs are non-statutory/non-contractual severance payments totalling £68,000 (2021: £14,000). Individually the payments were £15,000, £3,000, £4,000, £1,000, £20,000 and £25,000.

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

9. Staff (continued)

d. Staff numbers

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

	2022 No.	2021 No.
Teachers	124	99
Administration and support	245	219
Management	13	12
	<u>382</u>	<u>330</u>

e. Higher paid staff

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2022 No.	2021 No.
In the band £60,001 - £70,000	4	3
In the band £70,001 - £80,000	3	4
In the band £80,001 - £90,000	1	1
In the band £90,001 - £100,000	1	1
In the band £100,001 - £110,000	1	1
In the band £150,001 - £160,000	1	1

f. Key management personnel

The key management personnel of the Trust comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Trust was £1,434,000 (2021 : £1,399,000).

10. Trustees' remuneration and expenses

One or more Trustees has been paid remuneration or has received other benefits from an employment with the Trust. The principal and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment. The value of Trustees' remuneration and other benefits was as follows:

		2022 £000	2021 £000
N J Blackburn, CEO and Accounting officer	Remuneration	150 - 155	150 - 155
	Pension contributions paid	35 - 40	35 - 40

During the year ended 31 August 2022, no Trustee expenses have been incurred (2021 - £NIL).

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

11. Central services

The Trust has provided the following central services to its academies during the year:

- Chief Executive Officer
- Deputy Chief Executive Officer
- School Improvement
- Director of Operations
- Finance Director
- Legal services
- Audit services
- HR management
- Governance and data support
- Project management & capital project support
- Catering Management
- Leadership
- Network leads for Maths, English, SEN & Data
- Service level agreements: Payroll and Finance systems, employee wellbeing, H&S, and education psychology

The Trust charges for these services on the following basis:

Pupil numbers

The actual amounts charged during the year were as follows:

	2022 £000	2021 £000
Heathfield Primary School	139	143
Hurworth Primary School	81	80
Northwood Primary School	132	132
Corporation Road Community Primary School	86	98
Mount Pleasant Primary School	90	91
Hemlington Hall Academy	113	113
Cambrai Primary School	26	13
Preston Primary School	53	22
Handale Primary School	22	-
Total	742	692

12. Trustees' and Officers' insurance

The Trust has opted into the Department for Education's risk protection arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Trust business, and provides cover up to £10,000,000. It is not possible to quantify the Trustees and officers indemnity element from the overall cost of the RPA scheme.

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

13. Tangible fixed assets

	Freehold land £000	Leasehold land and buildings £000	Furniture and equipment £000	Computer equipment £000	Total £000
Cost					
At 1 September 2021	-	20,213	554	1,283	22,050
Additions	-	454	170	158	782
Acquired on conversion	15	3,403	-	-	3,418
At 31 August 2022	15	24,070	724	1,441	26,250
Depreciation					
At 1 September 2021	-	1,798	257	915	2,970
Charge for the year	-	417	69	222	708
At 31 August 2022	-	2,215	326	1,137	3,678
Net book value					
At 31 August 2022	15	21,855	398	304	22,572
At 31 August 2021	-	18,415	297	368	19,080

14. Debtors

	2022 £000	2021 £000
Trade debtors	26	19
Prepayments and accrued Income	629	452
VAT recoverable	99	57
	754	528

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

15. Creditors: Amounts falling due within one year

	2022 £000	2021 £000
Other loans	17	12
Trade creditors	301	78
Other taxation and social security	194	184
Other creditors	220	209
Accruals and deferred income	698	449
	<u>1,430</u>	<u>932</u>
	2022 £000	2021 £000
Deferred income		
Deferred income at 1 September 2021	161	147
Resources deferred during the year	176	161
Amounts released from previous periods	(161)	(147)
Deferred income at 31 August 2022	<u>176</u>	<u>161</u>

At the balance sheet date the trust was holding funds received in advance for Universal Infant Free School Meals, Rates Relief, school trips and ILS funding clawback.

16. Creditors: Amounts falling due after more than one year

	2022 £000	2021 £000
Other loans	<u>57</u>	<u>61</u>

Included within other loans is a loan of £74,000 (2021: £73,000) from CIF which is provided on the following terms: repayable by monthly deductions from General Annual Grant funding.

LINGFIELD EDUCATION TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

17. Statement of funds

	Balance at 1 September 2021 £000	Income £000	Expenditure £000	Transfers in/(out) £000	Gains/ (Losses) £000	Balance at 31 August 2022 £000
Unrestricted funds						
General Funds	1,197	600	(189)	-	-	1,608
Restricted general funds						
General Annual Grant (GAG)	-	10,314	(10,099)	(215)	-	-
Pupil Premium	-	1,149	(1,149)	-	-	-
Other DfE/ESFA	-	703	(703)	-	-	-
Other Government grants	-	1,076	(1,076)	-	-	-
SEN	-	642	(642)	-	-	-
COVID-19 funding	-	237	(237)	-	-	-
Other income	-	93	(93)	-	-	-
Pension reserve	(9,557)	(515)	(1,327)	-	9,103	(2,296)
	<u>(9,557)</u>	<u>13,699</u>	<u>(15,326)</u>	<u>(215)</u>	<u>9,103</u>	<u>(2,296)</u>
Restricted fixed asset funds						
Transfer from Local Authority	13,145	3,418	(238)	-	-	16,325
Devolved Formula Capital	247	62	(77)	-	-	232
Condition Improvement Fund	908	318	(24)	12	-	1,214
Transfer from General Annual Grant (GAG)	324	-	(94)	203	-	433
Gift on transfer	4,147	-	(165)	-	-	3,982
Other	119	17	(59)	-	-	77
Section 106	91	115	(15)	-	-	191
ESFA donations	79	-	(35)	-	-	44

LINGFIELD EDUCATION TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
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17. Statement of funds (continued)

	Balance at 1 September 2021 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2022 £000
EYFS grant	-	29	(1)	-	-	28
	<u>19,060</u>	<u>3,959</u>	<u>(708)</u>	<u>215</u>	<u>-</u>	<u>22,526</u>
Total Restricted funds	<u>9,503</u>	<u>17,658</u>	<u>(16,034)</u>	<u>-</u>	<u>9,103</u>	<u>20,230</u>
Total funds	<u>10,700</u>	<u>18,258</u>	<u>(16,223)</u>	<u>-</u>	<u>9,103</u>	<u>21,838</u>

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

The General Annual Grant (GAG) must be used for the normal running of the Trust including salaries and related costs, overheads, repairs and maintenance, and insurance.

Pupil Premium is additional funding to be spent as the school sees fit to support deprived students.

Universal Infant Free School Meals (included within Other DfE/ESFA Grants) is funding to provide a free school lunch to all pupils in reception, year 1 and year 2.

Other DfE/ESFA Grants also includes the PE and sport premium grant used for the delivery of PE curriculum provision, rates relief to cover the cost of rates, teachers' pay grant and teachers' pension grant to fund the increase in teachers' salaries and employer's pension contribution and School led funding and the supplementary grants to support additional COVID catch up costs.

SEN is additional funding for pupils with Special Educational Needs.

Other Government grants includes Early Years funding for three and four year old children, and other income from the local authority.

The COVID-19 Recovery Premium must be spent on activities to support pupils' education recovery.

The pension reserves is the liability due to the deficit on the Local Government Pension Scheme. Further details are shown in note 26.

The restricted fixed asset funds represent monies received to purchase fixed assets. Depreciation is charged against each fund over the useful economic life of the associated assets.

Unrestricted funds include the income from uniform sales, school trips and catering with the relevant costs allocated accordingly.

A transfer of £203,000 has been made to capital expenditure from GAG to reflect those items included within fixed assets which have been purchased using GAG monies. A transfer of £12,000 has been made from GAG to CIF funding to reflect repayments made on CIF loans used to funds capital projects.

Under the funding agreement with the Secretary of State, the Trust was not subject to a limit on the amount of GAG it could carry forward at 31 August 2022.

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**NOTES TO THE FINANCIAL STATEMENTS
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17. Statement of funds (continued)

Comparative information in respect of the preceding year is as follows:

	Balance at 1 September 2020 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2021 £000
Unrestricted funds						
General Funds	1,073	377	(253)	-	-	1,197
Restricted general funds						
General Annual Grant (GAG)	-	8,662	(8,476)	(186)	-	-
Pupil Premium	-	1,018	(1,018)	-	-	-
Other DfE/ESFA	-	794	(794)	-	-	-
Catch-up Premium	-	173	(173)	-	-	-
Other DfE/ESFA Covid-19 funding	-	18	(18)	-	-	-
SEN	-	768	(768)	-	-	-
Other Government grants	-	676	(676)	-	-	-
Other income	-	72	(72)	-	-	-
Pension reserve	(8,261)	(438)	(996)	-	138	(9,557)
	<u>(8,261)</u>	<u>11,743</u>	<u>(12,991)</u>	<u>(186)</u>	<u>138</u>	<u>(9,557)</u>
Restricted fixed asset funds						
Transfer from Local Authority	9,542	3,905	(302)	-	-	13,145
Devolved Formula Capital	249	55	(57)	-	-	247
Condition Improvement Fund	862	53	(19)	12	-	908
Transfer from General Annual Grant (GAG)	220	-	(70)	174	-	324

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**NOTES TO THE FINANCIAL STATEMENTS
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17. Statement of funds (continued)

	Balance at 1 September 2020 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2021 £000
Gift on transfer	4,181	-	(34)	-	-	4,147
Other	170	20	(71)	-	-	119
Section 106	100	-	(9)	-	-	91
ESFA donations	-	101	(22)	-	-	79
	<u>15,324</u>	<u>4,134</u>	<u>(584)</u>	<u>186</u>	<u>-</u>	<u>19,060</u>
Total Restricted funds	<u>7,063</u>	<u>15,877</u>	<u>(13,575)</u>	<u>-</u>	<u>138</u>	<u>9,503</u>
Total funds	<u>8,136</u>	<u>16,254</u>	<u>(13,828)</u>	<u>-</u>	<u>138</u>	<u>10,700</u>

Total funds analysis by academy

Fund balances at 31 August 2022 were allocated as follows:

	2022 £000	2021 £000
Heathfield Primary School	14	38
Hurworth Primary School	5	13
Northwood Primary School	440	429
Corporation Road Community Primary School	130	59
Mount Pleasant Primary School	181	173
Hemlington Hall Academy	464	366
Cambrai Primary School	42	39
Preston Primary School	48	64
Handale Primary School	182	-
Central services	102	16
	<u>1,608</u>	<u>1,197</u>
Total before fixed asset funds and pension reserve	1,608	1,197
Restricted fixed asset fund	22,526	19,060
Pension reserve	(2,296)	(9,557)
Total	<u>21,838</u>	<u>10,700</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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17. Statement of funds (continued)

Total cost analysis by academy

Expenditure incurred by each academy during the year was as follows:

	Teaching and educational support staff costs £000	Other support staff costs £000	Educational supplies £000	Other costs excluding depreciation £000	Total 2022 £000	Total 2021 £000
Heathfield Primary School	1,549	246	70	313	2,178	2,159
Hurworth Primary School	877	141	130	183	1,331	1,243
Northwood Primary School	1,594	196	64	300	2,154	2,015
Corporation Road Community Primary School	972	162	69	177	1,380	1,463
Mount Pleasant Primary School	1,407	169	77	196	1,849	1,765
Hemlington Hall Academy	1,519	227	98	204	2,048	1,866
Cambrai Primary School	303	85	41	128	557	452
Preston Primary School	943	170	78	162	1,353	558
Handale Primary School	335	71	19	64	489	-
Central services	1,462	335	7	327	2,131	1,723
Trust	10,961	1,802	653	2,054	15,470	13,244

LINGFIELD EDUCATION TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £000	Restricted funds 2022 £000	Restricted fixed asset funds 2022 £000	Total funds 2022 £000
Tangible fixed assets	-	-	22,572	22,572
Current assets	1,616	967	466	3,049
Creditors due within one year	(8)	(967)	(455)	(1,430)
Creditors due in more than one year	-	-	(57)	(57)
Provisions for liabilities and charges	-	(2,296)	-	(2,296)
Total	1,608	(2,296)	22,526	21,838

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £000	Restricted funds 2021 £000	Restricted fixed asset funds 2021 £000	Total funds 2021 £000
Tangible fixed assets	-	-	19,080	19,080
Current assets	1,197	849	124	2,170
Creditors due within one year	-	(849)	(83)	(932)
Creditors due in more than one year	-	-	(61)	(61)
Provisions for liabilities and charges	-	(9,557)	-	(9,557)
Total	1,197	(9,557)	19,060	10,700

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

19. Reconciliation of net income to net cash flow from operating activities

	2022 £000	2021 £000
Net income for the year (as per Statement of Financial Activities)	2,035	2,426
Adjustments for:		
Depreciation	708	584
Capital grants from DfE and other capital income	(541)	(128)
Defined benefit pension scheme obligation inherited	515	438
Defined benefit pension scheme cost less contributions payable	1,163	857
Defined benefit pension scheme finance cost	164	139
(Increase)/decrease in debtors	(226)	100
Increase in creditors	493	77
Assets acquired on conversion	(3,418)	(655)
Donated fixed assets	-	(3,351)
Net cash provided by operating activities	893	487

20. Cash flows from financing activities

	2022 £000	2021 £000
Cash inflows from new borrowing	18	30
Repayments of borrowing	(17)	(17)
Net cash provided by financing activities	1	13

21. Cash flows from investing activities

	2022 £000	2021 £000
Purchase of tangible fixed assets	(782)	(449)
Capital grants from DfE Group	541	128
Net cash used in investing activities	(241)	(321)

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

22. Analysis of cash and cash equivalents

	2022 £000	2021 £000
Cash in hand and at bank	2,295	1,642
Total cash and cash equivalents	2,295	1,642

23. Analysis of changes in net debt

	At 1 September 2021 £000	Cash flows £000	At 31 August 2022 £000
Cash at bank and in hand	1,642	653	2,295
Debt due within 1 year	(12)	(5)	(17)
Debt due after 1 year	(61)	4	(57)
	1,569	652	2,221

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

24. Conversion to an academy trust

On 1 April 2022 Handale Primary School converted to academy trust status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to Lingfield Education Trust from Redcar & Cleveland Borough Council for £NIL consideration.

The transfer has been accounted for as a combination that is in substance a gift. The assets and liabilities transferred were valued at their fair value and recognised in the Balance Sheet under the appropriate heading with a corresponding net amount recognised as a net gain in the Statement of Financial Activities as Income from Donations and Capital Grants - transfer from local authority on conversion.

The following table sets out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the Statement of Financial Activities.

	Unrestricted funds £000	Restricted funds £000	Restricted fixed asset funds £000	Total funds £000
Tangible fixed assets				
Freehold land and buildings	-	-	15	15
Leasehold land and buildings	-	-	3,403	3,403
Current assets				
Cash - representing budget surplus on LA funds	151	-	-	151
Non-current liabilities				
LGPS pension surplus/(deficit)	-	(515)	-	(515)
Net assets/(liabilities)	<u>151</u>	<u>(515)</u>	<u>3,418</u>	<u>3,054</u>

25. Capital commitments

	2022 £000	2021 £000
Contracted for but not provided in these financial statements	<u>37</u>	<u>-</u>

LINGFIELD EDUCATION TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

26. Pension commitments

The Trust's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by Durham County Council, Middlesbrough Borough Council & North Yorkshire County Council. Both are multi-employer defined benefit schemes.

The latest actuarial valuation of the TPS related to the period ended 31 March 2016 and of the LGPS 31 March 2019.

Contributions amounting to £213,000 were payable to the schemes at 31 August 2022 (2021 - £197,000) and are included within creditors.

Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies. All teachers have the option to opt-out of the TPS following enrolment.

The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary - these contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2016. The valuation report was published by the Department for Education on 5 March 2019. The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% administration levy)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million, giving a notional past service deficit of £22,000 million
- the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 2.4% above the rate of CPI, assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return including earnings growth is 4.45%.

The next valuation result is due to be implemented from 1 April 2024.

The employer's pension costs paid to TPS in the year amounted to £1,110,000 (2021 - £994,000).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (<https://www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx>).

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The Trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The Trust has set out above the information available on the scheme.

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

26. Pension commitments (continued)

Local Government Pension Scheme

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 2022 was £923,000 (2021 - £831,000), of which employer's contributions totalled £714,000 (2021 - £643,000) and employees' contributions totalled £ 209,000 (2021 - £188,000). The agreed contribution rates for future years are 17.5%, 19.7% & 20.6% for employers and 5.5% - 12.5% for employees.

As described in note 27 the LGPS obligation relates to the employees of the Trust, who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and did, join the Scheme in the year. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the Trust at the balance sheet date.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013.

Principal actuarial assumptions

Durham County Council Pension Fund

	2022 %	2021 %
Rate of increase in salaries	3.70	3.60
Rate of increase for pensions in payment/inflation	2.70	2.60
Discount rate for scheme liabilities	4.10	1.70
Inflation assumption (CPI)	2.70	2.60
Commutation of pensions to lump sums	85.00	85.00

The current mortality assumptions include sufficient allowance for future improvements in mortality rates. The assumed life expectations on retirement age 65 are:

	2022 Years	2021 Years
Retiring today		
Males	22.1	22.3
Females	24.2	24.3
Retiring in 20 years		
Males	23.2	23.3
Females	25.7	25.8

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**NOTES TO THE FINANCIAL STATEMENTS
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26. Pension commitments (continued)

Teesside Pension Fund

Principal actuarial assumptions

	2022	2021
	%	%
Rate of increase in salaries	4.05	3.60
Discount rate for scheme liabilities	4.25	1.70
Inflation assumption (CPI)	3.05	2.60
Commutation of pensions to lump sums	80.00	80.00

The current mortality assumptions include sufficient allowance for future improvements in mortality rates. The assumed life expectations on retirement age 65 are:

	2022	2021
	Years	Years
Retiring Today		
Males	21.7	21.9
Females	23.5	23.6
Retiring in 20 years		
Males	22.9	23.3
Females	25.3	25.4

North Yorkshire County Council Pension Fund

Principal actuarial assumptions

	2022	2021
	%	%
Rate of increase in salaries	3.95	3.85
Rate of increase for pensions in payment/inflation	2.70	2.60
Discount rate for scheme liabilities	4.10	1.70
Inflation assumption (CPI)	2.70	2.60
Commutation of pensions to lump sums	75.00	75.00

The current mortality assumptions include sufficient allowance for future improvements in mortality rates. The assumed life expectations on retirement age 65 are:

	2022	2021
	Years	Years
Retiring Today		
Males	21.8	21.9
Females	23.8	24.0
Retiring in 20 years		
Males	23.5	23.6
Females	25.7	25.8

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

26. Pension commitments (continued)

Sensitivity analysis

	2022 £000	2021 £000
Discount rate +0.1%	(345)	(505)
Discount rate -0.1%	355	525
Mortality assumption - 1 year increase	(423)	(753)
Mortality assumption - 1 year decrease	423	767
CPI rate +0.1%	295	429
CPI rate -0.1%	(285)	(408)
	<u> </u>	<u> </u>

Share of scheme assets

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

	At 31 August 2022 £000	At 31 August 2021 £000
Equities	6,756	6,543
Government bonds	917	1,301
Property	1,298	686
Cash	592	557
Corporate bonds	359	1,447
Other	1,603	126
Total market value of assets	<u>11,525</u>	<u>10,660</u>

The actual return on scheme assets was £1,057,000 (2021 - £1,662,000).

The amounts recognised in the Statement of Financial Activities are as follows:

	2022 £000	2021 £000
Current service cost	(1,878)	(1,499)
Interest income	193	140
Interest cost	(357)	(279)
Total amount recognised in the Statement of Financial Activities	<u>(2,042)</u>	<u>(1,638)</u>

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NOTES TO THE FINANCIAL STATEMENTS
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26. Pension commitments (continued)

Changes in the present value of the defined benefit obligations were as follows:

	2022 £000	2021 £000
Opening defined benefit obligation	20,216	15,914
Conversion of academy trusts	-	1,055
Current service cost	1,878	1,499
Interest cost	357	279
Employee contributions	210	188
Actuarial (gains)/losses	(9,984)	1,384
Benefits paid	(185)	(103)
Business combinations (inherited on conversion)	1,328	-
At 31 August	<u>13,820</u>	<u>20,216</u>

Changes in the fair value of the Trust's share of scheme assets were as follows:

	2022 £000	2021 £000
Opening fair value of scheme assets	10,660	7,653
Conversion of academy trusts	-	617
Interest income	193	141
Actuarial (losses)/gains	(881)	1,522
Employer contributions	715	642
Employee contributions	210	188
Benefits paid	(185)	(103)
Business combinations (inherited on conversion)	813	-
At 31 August	<u>11,525</u>	<u>10,660</u>

27. Operating lease commitments

At 31 August 2022 the Trust had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022 £000	2021 £000
Within 1 year	20	23
Between 1 and 5 years	14	25
Between 2 and 5 years	8	-
	<u>42</u>	<u>48</u>

LINGFIELD EDUCATION TRUST
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NOTES TO THE FINANCIAL STATEMENTS
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28. Related party transactions

Owing to the nature of the Trust and the composition of the Board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the Trustees have an interest. All transactions involving such organisations are conducted in accordance with the requirements of the Academy Trust Handbook, including notifying the ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the Trust's financial regulations and normal procurement procedures relating to connected and related party transactions.

Expenditure Related Party Transactions

North East Wellbeing Trust - a company in which N J Blackburn is a Trustee:

The Trust purchased counselling services from North East Wellbeing Trust totalling £6,000 (2021: £5,000) during the year. As at 31 August 2022 £Nil (2021: £Nil) was owed to North East Wellbeing Trust.

In entering into the transactions the academy trust has complied with the requirements of the Academy Trust Handbook 2021.

The element above £2,500 has been provided 'at no more than cost'.