

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 2023**



**LINGFIELD EDUCATION TRUST**  
**(A Company Limited by Guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Members**

J S Crowther  
J Edwards  
R Thomason  
M Shorney  
T Damer

**Trustees**

J S Crowther, Chair  
N Blackburn, CEO & Accounting Officer  
G Fitzgerald  
R Lawson  
A Mackay  
J Martin  
A Pritchard (resigned 22 September 2022)  
E Watson (resigned 22 September 2022)  
K Whitmore  
A Lancashire (appointed 8 June 2023)  
C Faulkner (appointed 8 June 2023)  
D Wallace (appointed 1 September 2023)

**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

**Executive Leadership Team**

N J Blackburn, CEO/Accounting Officer  
R Pavey, Deputy CEO  
K Hull, Chief Finance & Operating Officer  
Z Beach, Executive Headteacher  
S Richardson, Executive Headteacher  
K Pavey, Executive Headteacher  
H Ferguson (left 30 November 2022), Director of Operations  
N Padgett, Head Teacher  
M Dent, Executive Head Teacher  
K Edmenson, Head Teacher  
A Maddison, Head Teacher  
M Dipple, Head Teacher  
J Blackham, Head of School  
S Wassell, Head of School

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**REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

P Kirby Bowstead, Head of School  
P Sanderson, Head of School  
L Robinson, Head of School  
G Simm, Head of School  
D Sparrow, 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  
Helix  
The Sparks  
Draymans Wy  
Newcastle Upon Tyne  
NE4 5DE

**LINGFIELD EDUCATION TRUST**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

The trustees present their annual report together with the financial statements and auditor's report of the charitable company for the period 1 September 2022 to 31 August 2023. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The trust operates 11 academies for pupils aged 2 to 11 serving a catchment area in Darlington, Durham, North Yorkshire and Teesside. Net pupil capacity between reception and year 6 is 2493, with a roll of 2195 with an additional 239 pre-school children in nursery provision from the school census in the Spring Term 2023.

**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 academy 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 academy 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.

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

**Structure, Governance and Management (continued)**

**Arrangements for setting pay and remuneration of key management personnel**

The Deputy CEO, Executive Headteachers, Headteachers, Heads of School and CFOO are performance managed by the CEO & Deputy 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 DCEO 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.

**Related Parties and other Connected Charities and Organisations**

North East Wellbeing 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

**Engagement with employees**

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 access to training for career development.

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

**Structure, Governance and Management (continued)**

**Engagement with suppliers, customers and other key stakeholders**

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.

**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 2023 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

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

**Objectives and Activities (continued)**

- Remembering that all schools are entitled to experience equal 'struggle' as they improve.
- Identifying best practice and spreading it across the trust.
- Using our Networks to co-construct consistent approaches.

In pursuit of the above aims, the CEO, Deputy CEO, Executive Headteacher, Headteachers and Heads of School draw on its school improvement plans 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 academy should undertake.



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

**Objectives and Activities (continued)**

**Strategic report**

**Achievements and Performance**

**Key Stage 2 2023 – Trust Overview**

	Reading		Writing		Mathematics
Progress Score	-0.20 Broadly average		1.09 Above Average		0.34 Broadly Average
Overall Attainment					
	Reading	Writing	Maths	EGPS	RWM Comb
Expected Standard or Above	74%	74%	74%	70%	62%
National Average	73%	71%	73%	72%	59%
Difference	+1	+3	+1	-2	+3
High Score / Greater Depth	24%	19%	20%	31%	10%
National Average (2022)	28%	13%	22%	28%	7%
Difference	-4	+6	-2	+3	+3
Disadvantaged Performance 49% of the Y6 cohort					
Progress	0.14 Broadly average	0.96 Above average	0.19 Broadly average	N/A	N/A
Expected Standard or Above	73%	68%	70%	68%	58%
National Average – Disadvantaged 2022	62%	55%	56%	59%	43%
Difference	+11	+13	+14	+9	+15
High Score / Greater Depth	18%	17%	16%	27%	7%
National Average – Disadvantaged	17%	6%	12%	17%	3%
Difference	+1	+11	+4	+10	+4

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 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 remains challenging to draw parallels or conclusions between previous

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

**Strategic report (continued)**

**Achievements and Performance (continued)**

year's data. For this year, attainment across other key aspects of our Trust are also reported – from Early Years to Year 2.

**2023 Teacher Assessed Pupil Results – Good Level of Development**

<b># Lingfield Academy Trust</b>				
<b>EYFS GLD</b>				
<b>MAT Pupil Groups</b> (Pupil numbers for each year in brackets)	<b>2019</b>	<b>2022</b>	<b>2023</b>	<b>diff 2022- 2023</b>
<b>% Disadvantaged DIS</b>	36%	29%	30%	
<b>% Special Educational Needs SEN</b>	14%	9%	16%	
<b>All (352,397,414)</b>	70%	69%	65%	-4%
<b>Boys (174,213,219)</b>	61%	63%	60%	-4%
<b>Girls (178,184,195)</b>	79%	76%	71%	-5%
<b>DIS (125,117,123)</b>	59%	58%	50%	-8%
<b>Non DIS (227,280,291)</b>	77%	74%	71%	-2%
<b>SEN (48,37,67)</b>	29%	22%	22%	1%
<b>Non SEN (304,360,347)</b>	77%	74%	73%	-1%
<b>EAL (35,39,51)</b>	63%	69%	59%	-10%
<b>Non EAL (317,358,363)</b>	71%	69%	66%	-3%

It can be seen that the pandemic continues to have 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 Trust schools is less significant than that seen across the region. The national average of all children in 2019 was 72%, however due to the pandemic the national average for 2022 fell to 65%. We are awaiting the national average for 2023. Disadvantaged children have been impacted most significantly by the pandemic in reaction to the 'Good Level of Development' outcomes.

**2023 Teacher Assessed Pupil Results – Key Stage 1**

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

Strategic report (continued)

Achievements and Performance (continued)

# Lingfield Academy Trust				
PHONICS SCREENING				
<b>MAT Pupil Groups</b> (Pupil numbers for each year in brackets)	2019	2022	2023	diff 2022- 2023
% Disadvantaged DIS	37%	38%	32%	
% Special Educational Needs SEN	18%	20%	14%	
All (393,396,415)	83%	82%	82%	1%
Boys (219,208,225)	79%	75%	79%	4%
Girls (174,188,190)	88%	89%	86%	-3%
DIS (144,151,133)	76%	74%	74%	0%
Non DIS (249,245,282)	87%	86%	86%	0%
SEN (72,78,57)	42%	45%	44%	-1%
Non SEN (321,318,358)	92%	91%	88%	-2%
EAL (28,29,45)	71%	79%	82%	3%
Non EAL (365,367,370)	84%	82%	82%	0%

In 2022, our Trust average was in line with the 2019 National Average and above the 2022 published national average of 2022. This marked significant success and improvement of 10% on 2021 outcomes. In 2023 these outcomes were maintained. 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.

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

**Strategic report (continued)**

**Achievements and Performance (continued)**

# Lingfield Academy Trust				
KS1 READING EXPECTED				
MAT Pupil Groups (Pupil numbers for each year in brackets)	2019	2022	2023	diff 2022- 2023
% Disadvantaged DIS	39%	41%	39%	
% Special Educational Needs SEN	22%	18%	21%	
All (430,404,395)	75%	66%	65%	-1%
Boys (218,207,218)	71%	66%	56%	-10%
Girls (212,197,177)	80%	66%	76%	10%
DIS (166,164,154)	72%	59%	52%	-7%
Non DIS (264,240,241)	78%	71%	73%	3%
SEN (94,73,81)	33%	26%	23%	-3%
Non SEN (336,331,314)	87%	75%	76%	1%
EAL (33,32,33)	61%	66%	64%	-2%
Non EAL (397,372,362)	77%	66%	65%	-1%

# Lingfield Academy Trust				
KS1 WRITING EXPECTED				
MAT Pupil Groups (Pupil numbers for each year in brackets)	2019	2022	2023	diff 2022- 2023
% Disadvantaged DIS	39%	41%	39%	
% Special Educational Needs SEN	22%	18%	21%	
All (430,404,395)	68%	62%	59%	-3%
Boys (218,207,218)	62%	62%	48%	-14%
Girls (212,197,177)	73%	61%	72%	10%
DIS (166,164,154)	62%	55%	44%	-11%
Non DIS (264,240,241)	71%	66%	68%	2%
SEN (94,73,81)	20%	19%	17%	-2%
Non SEN (336,331,314)	81%	71%	69%	-2%
EAL (33,32,33)	58%	66%	61%	-5%
Non EAL (397,372,362)	69%	62%	59%	-3%

# Lingfield Academy Trust				
KS1 MATHS EXPECTED				
MAT Pupil Groups (Pupil numbers for each year in brackets)	2019	2022	2023	diff 2022- 2023
% Disadvantaged DIS	39%	41%	39%	
% Special Educational Needs SEN	22%	18%	21%	
All (430,404,395)	76%	70%	68%	-1%
Boys (218,207,218)	74%	71%	64%	-7%
Girls (212,197,177)	77%	69%	73%	5%
DIS (166,164,154)	72%	62%	56%	-6%
Non DIS (264,240,241)	78%	75%	76%	1%
SEN (94,73,81)	37%	29%	31%	2%
Non SEN (336,331,314)	86%	79%	78%	-1%
EAL (33,32,33)	64%	75%	64%	-11%
Non EAL (397,372,362)	77%	69%	69%	-1%

The proportion of children achieving the expected standard in all areas remains below outcomes 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%

2022 national averages were: R: 67%, W: 58%, M: 68%

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

Greater Depth Outcomes

Reading 14%

Writing 10%

Mathematics 14%

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

Strategic report (continued)

Achievements and Performance (continued)

2023— Key Stage 2 – Multiplication Check

# Lingfield Academy Trust				
MTC Average Score				
<b>MAT Pupil Groups</b> (Pupil numbers for each year in brackets)		2022 Avg	2023 Avg	diff 2022- 2023
% Disadvantaged DIS		45%	41%	
% Special Educational Needs SEN		22%	19%	
All (410,382)		19.4	21.6	2.2
Boys (,221,183)		19.6	21.6	2.1
Girls (,189,199)		19.2	21.7	2.4
DIS (,183,155)		18.7	20.4	1.7
Non DIS (,227,227)		19.9	22.5	2.5
SEN (,90,72)		14.9	16.6	1.7
Non SEN (,320,310)		20.5	22.7	2.1
EAL (,40,48)		19.7	23.6	3.9
Non EAL (,370,334)		19.4	21.4	2.0

This year, children in Year 4 sat the Year 4 Multiplication Test for the second time. At present, there are no national averages or data releases to aid national comparison for 2023, but the average for all pupils in 2022 was 19.8. 2023 outcomes are significantly above this showing a considerable improvement on 2022 outcomes for all schools within the Trust.

2023— Key Stage 2 – Detailed Outcomes

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

Strategic report (continued)

Achievements and Performance (continued)

Key Stage 2 Expected Standard					Key Stage 2 Greater Depth / High Score				
# Lingfield Academy Trust KS2 READING EXPECTED					# Lingfield Academy Trust KS2 READING EXPECTED				
MAT Pupil Groups (Pupil numbers for each year in brackets)	2019	2022	2023	diff 2022- 2023	MAT Pupil Groups (Pupil numbers for each year in brackets)	2019	2022	2023	diff 2022- 2023
% Disadvantaged DIS	44%	44%	44%		% Disadvantaged DIS	44%	44%	44%	
% Special Educational Needs SEN	19%	22%	23%		% Special Educational Needs SEN	19%	22%	23%	
All (406,384,416)	80%	77%	74%	-3%	All (406,384,416)	28%	23%	24%	0%
Boys (206,207,217)	79%	71%	70%	-2%	Boys (206,207,217)	25%	16%	21%	5%
Girls (200,177,199)	81%	82%	78%	-4%	Girls (200,177,199)	30%	32%	27%	-6%
DIS (177,170,182)	72%	71%	73%	2%	DIS (177,170,182)	19%	18%	18%	0%
Non DIS (229,214,234)	86%	81%	75%	-7%	Non DIS (229,214,234)	34%	28%	28%	0%
SEN (78,84,95)	49%	42%	39%	-3%	SEN (78,84,95)	12%	4%	7%	4%
Non SEN (328,300,321)	87%	86%	84%	-2%	Non SEN (328,300,321)	31%	29%	28%	-1%
EAL (26,33,46)	65%	79%	65%	-14%	EAL (26,33,46)	19%	24%	15%	-9%
Non EAL (380,351,370)	81%	76%	75%	-1%	Non EAL (380,351,370)	28%	23%	25%	1%

  

# Lingfield Academy Trust KS2 WRITING EXPECTED					# Lingfield Academy Trust KS2 WRITING EXPECTED				
MAT Pupil Groups (Pupil numbers for each year in brackets)	2019	2022	2023	diff 2022- 2023	MAT Pupil Groups (Pupil numbers for each year in brackets)	2019	2022	2023	diff 2022- 2023
% Disadvantaged DIS	44%	44%	43%		% Disadvantaged DIS	44%	44%	43%	
% Special Educational Needs SEN	19%	22%	23%		% Special Educational Needs SEN	19%	22%	23%	
All (406,383,413)	83%	72%	74%	2%	All (406,383,413)	26%	15%	19%	5%
Boys (206,206,215)	80%	65%	69%	4%	Boys (206,206,215)	20%	11%	14%	4%
Girls (200,177,198)	85%	79%	78%	-1%	Girls (200,177,198)	32%	19%	25%	6%
DIS (177,169,179)	78%	60%	68%	8%	DIS (177,169,179)	19%	11%	17%	6%
Non DIS (229,214,234)	86%	81%	78%	-3%	Non DIS (229,214,234)	31%	18%	21%	4%
SEN (78,83,93)	36%	23%	29%	6%	SEN (78,83,93)	3%	2%	2%	0%
Non SEN (328,300,320)	94%	85%	87%	2%	Non SEN (328,300,320)	31%	18%	24%	6%
EAL (26,33,46)	88%	73%	67%	-5%	EAL (26,33,46)	27%	15%	17%	2%
Non EAL (380,350,367)	82%	71%	74%	3%	Non EAL (380,350,367)	26%	15%	20%	5%

  

# Lingfield Academy Trust KS2 MATHS EXPECTED					# Lingfield Academy Trust KS2 MATHS EXPECTED				
MAT Pupil Groups (Pupil numbers for each year in brackets)	2019	2022	2023	diff 2022- 2023	MAT Pupil Groups (Pupil numbers for each year in brackets)	2019	2022	2023	diff 2022- 2023
% Disadvantaged DIS	44%	44%	44%		% Disadvantaged DIS	44%	44%	44%	
% Special Educational Needs SEN	19%	22%	23%		% Special Educational Needs SEN	19%	22%	23%	
All (406,384,416)	85%	77%	74%	-3%	All (406,384,416)	28%	20%	20%	1%
Boys (206,207,217)	86%	76%	76%	0%	Boys (206,207,217)	32%	22%	24%	2%
Girls (200,177,199)	84%	77%	72%	-6%	Girls (200,177,199)	25%	18%	17%	0%
DIS (177,170,182)	79%	70%	70%	0%	DIS (177,170,182)	22%	11%	16%	5%
Non DIS (229,214,234)	90%	82%	77%	-5%	Non DIS (229,214,234)	33%	27%	24%	-3%
SEN (78,84,95)	51%	38%	42%	4%	SEN (78,84,95)	12%	2%	5%	3%
Non SEN (328,300,321)	93%	88%	83%	-4%	Non SEN (328,300,321)	32%	25%	25%	0%
EAL (26,33,46)	92%	91%	70%	-21%	EAL (26,33,46)	31%	27%	24%	-3%
Non EAL (380,351,370)	84%	75%	75%	-1%	Non EAL (380,351,370)	28%	19%	20%	1%

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

**Strategic report (continued)**

**Achievements and Performance (continued)**

# Lingfield Academy Trust KS2 GPS EXPECTED					# Lingfield Academy Trust KS2 GPS EXPECTED				
MAT Pupil Groups (Pupil numbers for each year in brackets)	2019	2022	2023	diff 2022- 2023	MAT Pupil Groups (Pupil numbers for each year in brackets)	2019	2022	2023	diff 2022- 2023
% Disadvantaged DIS	44%	44%	44%		% Disadvantaged DIS	44%	44%	44%	
% Special Educational Needs SEN	19%	22%	23%		% Special Educational Needs SEN	19%	22%	23%	
All (406,384,416)	83%	76%	70%	-6%	All (406,384,416)	37%	29%	31%	2%
Boys (206,207,217)	82%	73%	66%	-8%	Boys (206,207,217)	31%	26%	28%	2%
Girls (200,177,199)	85%	80%	75%	-4%	Girls (200,177,199)	44%	33%	34%	1%
DIS (177,170,182)	79%	71%	68%	-3%	DIS (177,170,182)	30%	22%	27%	5%
Non DIS (229,214,234)	86%	81%	73%	-8%	Non DIS (229,214,234)	43%	34%	33%	-1%
SEN (78,84,95)	47%	36%	37%	1%	SEN (78,84,95)	10%	12%	4%	-8%
Non SEN (328,300,321)	92%	88%	80%	-7%	Non SEN (328,300,321)	44%	34%	39%	5%
EAL (26,33,46)	92%	76%	67%	-8%	EAL (26,33,46)	31%	33%	33%	-1%
Non EAL (380,351,370)	83%	76%	71%	-6%	Non EAL (380,351,370)	38%	28%	31%	2%

  

# Lingfield Academy Trust KS2 RWM COMBINED EXPECTED					# Lingfield Academy Trust KS2 RWM COMBINED EXPECTED				
MAT Pupil Groups (Pupil numbers for each year in brackets)	2019	2022	2023	diff 2022- 2023	MAT Pupil Groups (Pupil numbers for each year in brackets)	2019	2022	2023	diff 2022- 2023
% Disadvantaged DIS	44%	44%	43%		% Disadvantaged DIS	44%	44%	43%	
% Special Educational Needs SEN	19%	22%	23%		% Special Educational Needs SEN	19%	22%	23%	
All (406,383,413)	73%	62%	62%	1%	All (406,383,413)	11%	7%	10%	3%
Boys (206,206,215)	72%	54%	60%	6%	Boys (206,206,215)	8%	6%	9%	3%
Girls (200,177,198)	73%	70%	65%	-5%	Girls (200,177,198)	14%	8%	11%	3%
DIS (177,169,179)	64%	52%	58%	6%	DIS (177,169,179)	6%	2%	7%	5%
Non DIS (229,214,234)	79%	69%	66%	-3%	Non DIS (229,214,234)	14%	11%	12%	1%
SEN (78,83,93)	26%	17%	24%	7%	SEN (78,83,93)	0%	0%	0%	0%
Non SEN (328,300,320)	84%	74%	74%	0%	Non SEN (328,300,320)	13%	9%	13%	4%
EAL (26,33,46)	65%	67%	57%	-10%	EAL (26,33,46)	12%	3%	7%	3%
Non EAL (380,350,367)	73%	61%	63%	2%	Non EAL (380,350,367)	11%	7%	10%	3%

**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 KPIs 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 2023**

**Strategic report (continued)**

**Achievements and Performance (continued)**

For 2022/23 the KPI for the trust were as follows, with the 2021/22 KPI shown as a comparison

	<u>2022/23</u>	<u>2021/22</u>
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%	82.0%
Premises costs as % of total costs	5.3%	5.0%
Educational costs as % of total costs	4.4%	4.1%
Pupil to teacher ratio	<u>22.0 : 1</u>	21.2 : 1
Average class size	25.3	26.04

**KPI**

During the year income increased from £18,258k to £23,484k. The adjusted income position is £20,028k which equates to £3,086 per pupil. Overall, the Trust received £1,507k more GAG funding during the year and £106k more nursery funding.

**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.

**Promoting the success of the Trust**

Lingfield Trust members, trustees and executive leadership have a clear framework for ensuring decisions are reached and matters determine within the approved terms of reference of the organization 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 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 recognize 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.



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

**Strategic report (continued)**

**Achievements and Performance (continued)**

**Dealing with conflict and dispute**

Whenever any decision is reached, it is the conclusion of extensive discussion, assessment and evaluation of options ensuring that the values and vision of the trust are reflected in the outcome reached. The code of conduct for Trustees and Executive Leaders, job descriptions, scheme of delegation and clear policies ensure we have clear frameworks and processes to comply with our values and adhere to all relevant guidance and regulations.

**Managing conflicts of interest**

Trustees are aware that they need to identify, prevent and record conflicts of interest and have a personal responsibility to declare conflicts of interest. Conflicts of interest are managed by:

- Maintaining an up-to-date and complete register of interests. The information included on this register is used in the day-to-day management and governance of the Trust
- All Trustee meetings (including sub-committees) have a standing agenda item asking trustees to declare any conflict of interest, both in relation to matters to be discussed at the meeting but also as a reminder for a more general declaration
- Giving consideration to whether a meeting is properly quorate, which considers not just whether there is a sufficient number of trustees present for a valid meeting to start, but also that there are sufficient non-conflicted trustees to reach a decision on the matters to be discussed.

**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 2023 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 2023, total expenditure of £18,368,000 is exceeded by 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 £161,000.

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

At 31 August 2023 net book value of fixed assets was £27,895,000 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

**LINGFIELD EDUCATION TRUST**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**Strategic report (continued)**

scheme, resulting in a deficit of £1,560,000 recognised on the balance sheet.

The Trust held fund balances as at 31 August 2023 of £28,366,000 comprising £26,327,000 of restricted funds and £2,039,000 of unrestricted funds.

**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 £2,039,000 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.

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

**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 academy 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 2023**

**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.

**Future Developments**

The Trust continues to work towards successfully 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 11th school in June 2023. The DFE continues to consider Lingfield Education Trust as a potential sponsor for schools in an OFSTED category. We continue to believe that our strong school improvement performance to date, leadership and management, and financial performance mean that we are ideally placed to support a wider group of schools. 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 Governors and Heads have taken place during the year. We are now evaluating strategic priorities to determine which schools would join in the next phase and for due diligence processes to commence.

This work has been undertaken in close partnership with colleagues at the DFE.

We have now finalised 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 aims to grow the trust to 20+ schools over the next 12 – 36 months.

From September 2023 the trust will operate with 3 regional hubs, Lingfield North, Lingfield Central and Lingfield East.

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 2023**

**Streamlined energy and carbon reporting**

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

<b>UK Greenhouse gas emissions and energy use data for the period</b>	<b>1 September 2021 to 31 August 2022</b>	<b>1 September 2021 to 31 August 2022</b>
Energy consumption used to calculate emissions (kWh)	<b>2,737,081</b>	<b>3,029,475</b>
Energy consumption break down (kWh) (optional) <ul style="list-style-type: none"> <li>gas,</li> <li>electricity,</li> <li>transport fuel</li> </ul>	Gas – 1,987,694 Electricity – 749,387	Gas – 2,181,478 Electricity – 847,996
Scope 1 emissions in metric tonnes		
Gas consumption	402.03	398.21
Owned transport – mini-buses	0.00	0.00
Total scope 1	402.03	398.21
Scope 2 emissions in metric tonnes		
Purchased electricity	137.67	163.99
Scope 3 emissions in metric tonnes		
Business travel in employee owned vehicles	0.00	0.00
Total gross emissions in metric tonnes CO <sub>2</sub> e	539.70	562.19

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.

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

**Streamlined energy and carbon reporting (continued)**

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

**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 8 December 2023 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 5 times during the year. An additional meeting was held in June. The Finance, Audit and Personnel Committee is a committee of the main Board of Trustees and have also met 3 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 was as follows:

Trustee	Meetings attended	Out of a possible
J S Crowther, Chair	4	5
G Fitzgerald	5	5
E Watson (resigned 22/9/2022)	0	1
J Martin	5	5
K Whitmore	5	5
A Pritchard (resigned 22/9/2022)	0	1
A MacKay	5	5
R Lawson	4	5
N J Blackburn (CEO and accounting officer)	5	5
C Faulkner (appointed 8/6/2023)	1	2
A Lanchester (appointed 8/6/2023)	0	0
D Wallace (appointed 1/9/2023)	0	0

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.

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.

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.



**LINGFIELD EDUCATION TRUST**  
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**GOVERNANCE STATEMENT (CONTINUED)**

**Governance (continued)**

**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:

J S Crowther	3	3
G Fitzgerald	3	3
A Mackay	3	3
R Lawson	0	3
N J Blackburn	3	3

**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, as well as estates safety and management 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.

**LINGFIELD EDUCATION TRUST**  
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**GOVERNANCE STATEMENT (CONTINUED)**

**(continued)**

**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 CFOO 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.

The trust utilises funding received to ensure all estates and school are safe, well maintained and compliant. Use of a compliance system ensure effective oversight across all schools within the trust, and that effective estate management is adhered to.

The energy efficiency grant funding have been invested in our schools to reduce energy use in our lights and also BMS systems to ensure efficient heating of our schools

**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 attendance 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 2022 to 31 August 2023 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 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.

**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
- 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

**LINGFIELD EDUCATION TRUST**  
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**GOVERNANCE STATEMENT (CONTINUED)**

**The Risk and Control Framework (continued)**

- 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 Wylie & Bisset LLP

The internal auditor's role includes giving advice on financial matters and performing a range of checks on the Trust's systems and processes. During the past 12 months audit checks have been completed on governance, web site compliance and IT security, in particular with emphasis to cyber security.

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.

**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 8 December 2023 and signed on their behalf by:

**J S Crowther**  
Chair of Trustees



**N J Blackburn**  
Accounting Officer



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**STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE**

As Accounting Officer of Lingfield Education Trust I have considered my responsibility to notify the academy Board of Governing and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety management, under the funding agreement between the academy and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Trust Handbook 2022, including responsibilities for estates safety and management.

I confirm that I and the academy trust Board of Trustees are able to identify any material irregular or improper use of all funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academy Trust Handbook 2022.

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 Governing and ESFA.



**N J Blackburn**  
Accounting Officer  
Date: 8 December 2023

**LINGFIELD EDUCATION TRUST**  
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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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 year. 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 2022 to 2023;
- 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 8 December 2023 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 2023 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 2022 to 2023 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 2023 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 2022 to 2023 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](http://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: 13/1/23

**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 2022 to 2023, 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 2022 to 31 August 2023 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 2022, 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 2022 to 2023. 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 2022 to 31 August 2023 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

**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 Directors;
- 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;

**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)**

- 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.

**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 2022 to 31 August 2023 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: 13/12/23

**LINGFIELD EDUCATION TRUST**  
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 AUGUST 2023**

		Unrestricted funds 2023 £000	Restricted funds 2023 £000	Restricted fixed asset funds 2023 £000	Total funds 2023 £000	Total funds 2022 £000
	Note					
<b>Income from:</b>						
Donations and capital grants:	3					
Acquired on Conversion		533	(391)	5,810	5,952	3,054
Other donations and capital grants		-	11	224	235	549
Other trading activities		264	-	-	264	228
Charitable activities		293	16,740	-	17,033	14,427
<b>Total income</b>		<b>1,090</b>	<b>16,360</b>	<b>6,034</b>	<b>23,484</b>	<b>18,258</b>
<b>Expenditure on:</b>						
Charitable activities		659	16,952	757	18,368	16,223
<b>Total expenditure</b>		<b>659</b>	<b>16,952</b>	<b>757</b>	<b>18,368</b>	<b>16,223</b>
<b>Net income/(expenditure)</b>		<b>431</b>	<b>(592)</b>	<b>5,277</b>	<b>5,116</b>	<b>2,035</b>
Transfers between funds	17	-	(84)	84	-	-
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>431</b>	<b>(676)</b>	<b>5,361</b>	<b>5,116</b>	<b>2,035</b>
<b>Other recognised gains/(losses):</b>						
Actuarial gains/(losses) on defined benefit pension schemes	26	-	1,992	-	1,992	9,103
Asset ceiling restriction		-	(580)	-	(580)	-
<b>Net movement in funds</b>		<b>431</b>	<b>736</b>	<b>5,361</b>	<b>6,528</b>	<b>11,138</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		1,608	(2,296)	22,526	21,838	10,700
Net movement in funds		431	736	5,361	6,528	11,138
<b>Total funds carried forward</b>		<b>2,039</b>	<b>(1,560)</b>	<b>27,887</b>	<b>28,366</b>	<b>21,838</b>

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

**BALANCE SHEET**  
**AS AT 31 AUGUST 2023**

	Note	2023 £000	2022 £000
<b>Fixed assets</b>			
Tangible assets	13	27,895	22,572
		<u>27,895</u>	<u>22,572</u>
<b>Current assets</b>			
Debtors	14	1,399	754
Cash at bank and in hand		2,475	2,295
		<u>3,874</u>	<u>3,049</u>
Creditors: amounts falling due within one year	15	(1,703)	(1,430)
<b>Net current assets</b>		<u>2,171</u>	<u>1,619</u>
<b>Total assets less current liabilities</b>		<u>30,066</u>	<u>24,191</u>
Creditors: amounts falling due after more than one year	16	(140)	(57)
<b>Net assets excluding pension liability</b>		<u>29,926</u>	<u>24,134</u>
Defined benefit pension scheme liability	26	(1,560)	(2,296)
<b>Total net assets</b>		<u><u>28,366</u></u>	<u><u>21,838</u></u>

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

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 AUGUST 2023**

	Note	2023 £000	2022 £000
<b>Funds of the Trust</b>			
<b>Restricted funds:</b>			
Fixed asset funds	17	27,887	22,526
Restricted funds excluding pension asset	17	27,887	22,526
Pension reserve	17	(1,560)	(2,296)
<b>Total restricted funds</b>	17	26,327	20,230
<b>Unrestricted income funds</b>	17	2,039	1,608
<b>Total funds</b>		<u>28,366</u>	<u>21,838</u>

The financial statements on pages 34 to 69 were approved by the Trustees, and authorised for issue on 08 December 2023 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 2023**

	Note	2023 £000	2022 £000
<b>Cash flows from operating activities</b>			
Net cash (used in)/provided by operating activities	19	(8)	893
<b>Cash flows from investing activities</b>	21	110	(241)
<b>Cash flows from financing activities</b>	20	78	1
<b>Change in cash and cash equivalents in the year</b>		180	653
Cash and cash equivalents at the beginning of the year		2,295	1,642
<b>Cash and cash equivalents at the end of the year</b>	22, 23	<u>2,475</u>	<u>2,295</u>

**LINGFIELD EDUCATION TRUST**  
**(A Company Limited by Guarantee)**

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

**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 2022 to 2023 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.

**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.



**LINGFIELD EDUCATION TRUST**  
**(A Company Limited by Guarantee)**

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

**1. Accounting policies (continued)**

**1.3 Income (continued)**

- **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.

- **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.

**LINGFIELD EDUCATION TRUST**  
**(A Company Limited by Guarantee)**

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

**1. Accounting policies (continued)**

**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.

**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.

**LINGFIELD EDUCATION TRUST**  
**(A Company Limited by Guarantee)**

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

**1. Accounting policies (continued)**

**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.

**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.

**LINGFIELD EDUCATION TRUST**  
**(A Company Limited by Guarantee)**

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

**1. Accounting policies (continued)**

**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 2023**

**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 2023. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

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 £757,000.

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 £15,755 which has been assessed to be immaterial to the financial statements.

The original Local Government Pension scheme valuation showed an asset of £580,000 on the Teesside scheme. That asset valuation is highly dependent on a number of assumptions and does not represent the future value of benefits to the trust. As a result, the Trustees commissioned a valuation of the potential benefits to the trust – an asset ceiling valuation. Based on minimum funding requirements for contributions relating to future service this showed a potential asset of £nil. Given the relatively low value combined with the fact that the last Local Government Scheme actuarial review set the contribution rates from 1 April 2023 and that these will not be revised until April 2026 the Trustees have decided to include the pension asset at £nil in respect of this scheme.

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**3. Income from donations and capital grants**

	Unrestricted funds 2023 £000	Restricted funds 2023 £000	Restricted fixed asset funds 2023 £000	Total funds 2023 £000	Total funds 2022 £000
<b>Donations</b>					
Acquired on conversion	533	(391)	5,810	5,952	3,054
<b>Subtotal detailed disclosure</b>	<u>533</u>	<u>(391)</u>	<u>5,810</u>	<u>5,952</u>	<u>3,054</u>
Donations	-	11	-	11	8
Capital Grants	-	-	224	224	541
<b>Subtotal</b>	<u>-</u>	<u>11</u>	<u>224</u>	<u>235</u>	<u>549</u>
<b>Total 2023</b>	<u>533</u>	<u>(380)</u>	<u>6,034</u>	<u>6,187</u>	<u>3,603</u>
<b>Total 2022</b>	<u>9</u>	<u>(365)</u>	<u>3,959</u>	<u>3,603</u>	

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**4. Funding for the Trust's educational operations**

	Unrestricted funds 2023 £000	Restricted funds 2023 £000	Total funds 2023 £000	Total funds 2022 £000
<b>DfE/ESFA grants</b>				
General Annual Grant (GAG)	-	11,821	11,821	10,314
Other DfE/ESFA grants				
Pupil Premium	-	1,367	1,367	1,149
PE and Sport Premium	-	162	162	152
UFSM	-	289	289	249
Rates	-	78	78	55
Teachers' pay grant	-	7	7	11
Teachers' pension grant	-	20	20	30
Others	-	77	77	77
Supplementary grant	-	312	312	129
Mainstream schools additional grant	-	130	130	-
	-	14,263	14,263	12,166
<b>Other Government grants</b>				
SEN	-	708	708	642
Early Years Funding	-	891	891	785
Local Authority grants	-	361	361	291
	-	1,960	1,960	1,718
<b>Other income from the Trust's academy's educational operations</b>	293	250	543	306
<b>COVID-19 additional funding (DfE/ESFA)</b>				
Other DfE/ESFA COVID-19 funding	-	267	267	237
	-	267	267	237
	293	16,740	17,033	14,427
<b>Total 2023</b>	293	16,740	17,033	14,427
<b>Total 2022</b>	213	14,214	14,427	

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**5. Income from other trading activities**

	Unrestricted funds 2023 £000	Total funds 2023 £000	Total funds 2022 £000
Income from facilities and services	140	140	87
Non student catering income	1	1	1
Rental and lettings income	43	43	35
Receipts from Supply Teacher insurance claims	42	42	49
RPA Claims	11	11	10
Other income	27	27	46
<b>Total 2023</b>	<b>264</b>	<b>264</b>	<b>228</b>
<b>Total 2022</b>	<b>228</b>	<b>228</b>	



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**NOTES TO THE FINANCIAL STATEMENTS  
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**6. Expenditure**

	Staff Costs 2023 £000	Premises 2023 £000	Other 2023 £000	Total 2023 £000	Total 2022 £000
Trust's educational operations:					
Direct costs	12,081	-	1,043	13,124	11,904
Allocated support costs	2,235	1,525	1,484	5,244	4,319
<b>Total 2023</b>	<u>14,316</u>	<u>1,525</u>	<u>2,527</u>	<u>18,368</u>	<u>16,223</u>
<b>Total 2022</b>	<u>12,808</u>	<u>1,171</u>	<u>2,244</u>	<u>16,223</u>	

In 2023, of the total expenditure £659,000 (2022: £189,000) was to unrestricted funds, £16,952,000 (2022: £15,326,000) to restricted funds and £757,000 (2022: £708,000) to restricted fixed asset funds.

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

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

During the year payment for gifts made by the trust was £140.

**LINGFIELD EDUCATION TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
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**7. Analysis of expenditure by activities**

	Activities undertaken directly 2023 £000	Support costs 2023 £000	Total funds 2023 £000	Total funds 2022 £000
Trust's educational operations	13,124	5,244	18,368	16,223
Total 2022	11,904	4,319	16,223	

**Analysis of direct costs**

	Total funds 2023 £000	Total funds 2022 £000
Staff costs	12,081	11,006
Educational supplies	771	653
Technology costs	228	215
Supply insurance	44	30
<b>Total 2023</b>	<b>13,124</b>	<b>11,904</b>

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

**7. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	Total funds 2023 £000	Total funds 2022 £000
Net interest cost on pension scheme	88	164
Staff costs	2,235	1,802
Depreciation	757	708
Staff development	61	68
Technology costs	112	113
Staff expenses	29	11
Transport	-	2
Maintenance of premises	221	229
Cleaning	90	84
Other premises costs	166	92
Energy	360	198
Rent & rates	78	51
Insurance	51	40
Operating lease rentals	27	40
Catering	424	303
Legal costs - conversion	10	1
Legal costs - other	69	61
Security	6	7
Other costs	421	326
Governance costs	39	19
<b>Total 2023</b>	<b>5,244</b>	<b>4,319</b>

**8. Net income/(expenditure)**

Net income/(expenditure) for the year includes:

	2023 £000	2022 £000
Operating lease rentals	27	40
Depreciation of tangible fixed assets	757	708
Fees paid to auditors for:		
- audit	19	16
- other services	1	1

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

**a. Staff costs**

Staff costs during the year were as follows:

	2023 £000	2022 £000
Wages and salaries	10,699	8,703
Social security costs	1,011	839
Pension costs	2,449	2,993
	<u>14,159</u>	<u>12,535</u>
Agency staff costs	132	144
Staff restructuring costs	25	129
	<u>14,316</u>	<u>12,808</u>
	<u><u>14,316</u></u>	<u><u>12,808</u></u>
	2023 £000	2022 £000
Severance payments	25	68
	<u>25</u>	<u>68</u>
	<u><u>25</u></u>	<u><u>68</u></u>

Included within operating costs of defined benefit pension scheme is £197,000 (2022 £1,163,000) relating to the pension deficit actuarial adjustments.

**b. Severance payments**

The Trust paid 1 severance payments in the year, disclosed in the following bands:

	2023
£0 - £25,000	1
	<u><u>1</u></u>

**c. Special staff severance payments**

Included in staff restructuring costs are non-statutory/non-contractual severance payments totalling £25,000 (2022 £68,000).

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**NOTES TO THE FINANCIAL STATEMENTS  
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**9. Staff (continued)**

**d. Staff numbers**

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

	2023 No.	2022 No.
Teachers	147	124
Administration and support	393	245
Management	15	13
	<u>555</u>	<u>382</u>

**e. Higher paid staff**

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

	2023 No.	2022 No.
In the band £60,001 - £70,000	4	4
In the band £70,001 - £80,000	5	3
In the band £80,001 - £90,000	2	1
In the band £90,001 - £100,000	2	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 £1,870,075 (2022 : £1,434,000).

**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:

		2023 £000	2022 £000
N J Blackburn, CEO and Accounting officer	Remuneration	155 - 160	150 - 155
	Pension contributions paid	35 - 40	35 - 40

During the year ended 31 August 2023, no Trustee expenses have been incurred (2022 - £NIL).

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**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:

	2023 £000	2022 £000
Heathfield Primary School	134	139
Hurworth Primary School	81	81
Northwood Primary School	123	132
Corporation Road Community Primary School	86	86
Mount Pleasant Primary School	92	90
Hemlington Hall Academy	113	113
Cambrai Primary School	29	26
Preston Primary School	57	53
Handale Primary School	56	22
Woodham Burn Community Primary School and Nursery	16	-
Vane Road Primary School	23	-
<b>Total</b>	<b>810</b>	<b>742</b>

**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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**13. Tangible fixed assets**

	Freehold land £000	Leasehold land and buildings £000	Furniture and equipment £000	Computer equipment £000	Total £000
<b>Cost</b>					
At 1 September 2022	15	24,070	724	1,441	26,250
Additions	-	8	195	121	324
Acquired on conversion	5,756	-	-	-	5,756
At 31 August 2023	<u>5,771</u>	<u>24,078</u>	<u>919</u>	<u>1,562</u>	<u>32,330</u>
<b>Depreciation</b>					
At 1 September 2022	-	2,215	326	1,137	3,678
Charge for the year	-	465	86	206	757
At 31 August 2023	<u>-</u>	<u>2,680</u>	<u>412</u>	<u>1,343</u>	<u>4,435</u>
<b>Net book value</b>					
At 31 August 2023	<u>5,771</u>	<u>21,398</u>	<u>507</u>	<u>219</u>	<u>27,895</u>
At 31 August 2022	<u>15</u>	<u>21,855</u>	<u>398</u>	<u>304</u>	<u>22,572</u>

**14. Debtors**

	2023 £000	2022 £000
Trade debtors	46	26
Prepayments and accrued Income	1,190	629
VAT recoverable	163	99
	<u>1,399</u>	<u>754</u>

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FOR THE YEAR ENDED 31 AUGUST 2023**

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

	2023 £000	2022 £000
Other loans	12	17
Trade creditors	226	301
Other taxation and social security	267	194
Other creditors	304	220
Accruals and deferred income	894	698
	<u>1,703</u>	<u>1,430</u>
	2023 £000	2022 £000
<b>Deferred income</b>		
Deferred income at 1 September 2022	176	161
Resources deferred during the year	191	176
Amounts released from previous periods	(176)	(161)
<b>Deferred income at 31 August 2023</b>	<u>191</u>	<u>176</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**

	2023 £000	2022 £000
Other loans	<u>140</u>	<u>57</u>

Included within other loans is a loan of £152,000 (2022: £74,000) 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  
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**17. Statement of funds**

	Balance at 1 September 2022 £000	Income £000	Expenditure £000	Transfers in/(out) £000	Gains/ (Losses) £000	Balance at 31 August 2023 £000
<b>Unrestricted funds</b>						
General Funds	1,608	1,090	(659)	-	-	2,039
<b>Restricted general funds</b>						
General Annual Grant (GAG)	-	11,821	(11,737)	(84)	-	-
Pupil Premium	-	1,367	(1,367)	-	-	-
Other DfE/ESFA	-	633	(633)	-	-	-
Other Government grants	-	1,116	(1,116)	-	-	-
SEN	-	708	(708)	-	-	-
Supplementary grant	-	312	(312)	-	-	-
Other income	-	794	(794)	-	-	-
Pension reserve	(2,296)	(391)	(285)	-	1,412	(1,560)
	(2,296)	16,360	(16,952)	(84)	1,412	(1,560)
<b>Restricted fixed asset funds</b>						
Transfer from Local Authority	16,325	5,756	(412)	-	-	21,669
Devolved Formula Capital	232	220	(48)	-	-	404
Condition Improvement Fund	1,214	-	(37)	23	-	1,200
Transfer from General Annual Grant (GAG)	433	-	(125)	61	-	369
Gift on transfer	3,982	54	(21)	-	-	4,015
Other	77	4	(57)	-	-	24
Section 106	191	-	(19)	-	-	172
ESFA donations	44	-	(34)	-	-	10
EYFS grant	28	-	(4)	-	-	24
	22,526	6,034	(757)	84	-	27,887

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

	Balance at 1 September 2022 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2023 £000
<b>Total Restricted funds</b>	20,230	22,394	(17,709)	-	1,412	26,327
<b>Total funds</b>	21,838	23,484	(18,368)	-	1,412	28,366

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 academy 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, rates relief, teachers' pay grant and teachers' pension grant.

SEN is additional funding for pupils with Special Education Needs.

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 £84,000 has been made to capital expenditure from GAG to reflect those items included within fixed assets which have been purchased using GAG monies.

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

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

	Balance at 1 September 2021 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2022 £000
<b>Unrestricted funds</b>						
General Funds	1,197	600	(189)	-	-	1,608
<b>Restricted general funds</b>						
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)
	(9,557)	13,699	(15,326)	(215)	9,103	(2,296)
<b>Restricted fixed asset funds</b>						
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
EYFS grant	-	29	(1)	-	-	28

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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
	19,060	3,959	(708)	215	-	22,526
<b>Total Restricted funds</b>	9,503	17,658	(16,034)	-	9,103	20,230
<b>Total funds</b>	10,700	18,258	(16,223)	-	9,103	21,838

**Total funds analysis by academy**

Fund balances at 31 August 2023 were allocated as follows:

	2023 £000	2022 £000
Heathfield Primary School	136	14
Hurworth Primary School	16	5
Northwood Primary School	352	440
Corporation Road Community Primary School	143	130
Mount Pleasant Primary School	115	181
Hemlington Hall Academy	512	464
Cambrai Primary School	39	42
Preston Primary School	24	48
Handale Primary School	230	182
Central services	110	102
Woodham Burn Community Primary School and Nursery	89	-
Vane Road Primary School	273	-
<b>Total before fixed asset funds and pension reserve</b>	2,039	1,608
<b>Restricted fixed asset fund</b>	27,887	22,526
<b>Pension reserve</b>	(1,560)	(2,296)
<b>Total</b>	28,366	21,838

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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 2023 £000	Total 2022 £000
Heathfield Primary School	1,639	242	67	310	2,258	2,178
Hurworth Primary School	892	148	148	200	1,388	1,331
Northwood Primary School	1,703	221	87	392	2,403	2,154
Corporation Road Community Primary School	1,024	155	74	226	1,479	1,380
Mount Pleasant Primary School	1,558	216	70	196	2,040	1,849
Hemlington Hall Academy	1,653	245	97	235	2,230	2,048
Cambrai Primary School	454	125	46	156	781	557
Preston Primary School	979	182	57	187	1,405	1,353
Handale Primary School	841	164	66	165	1,236	489
Central services	612	349	15	341	1,317	2,176
Woodham Burn Community Primary School and Nursery	281	75	20	60	436	-
Vane Road Primary School	453	85	22	78	638	-
<b>Trust</b>	<b>12,089</b>	<b>2,207</b>	<b>769</b>	<b>2,546</b>	<b>17,611</b>	<b>15,515</b>

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**18. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Unrestricted funds 2023 £000	Restricted funds 2023 £000	Restricted fixed asset funds 2023 £000	Total funds 2023 £000
Tangible fixed assets	-	-	27,895	27,895
Current assets	1,939	1,791	144	3,874
Creditors due within one year	100	(1,791)	(12)	(1,703)
Creditors due in more than one year	-	-	(140)	(140)
Provisions for liabilities and charges	-	(1,560)	-	(1,560)
<b>Total</b>	<b>2,039</b>	<b>(1,560)</b>	<b>27,887</b>	<b>28,366</b>

**Analysis of net assets between funds - prior 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)
<b>Total</b>	<b>1,608</b>	<b>(2,296)</b>	<b>22,526</b>	<b>21,838</b>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**19. Reconciliation of net income to net cash flow from operating activities**

	2023 £000	2022 £000
Net income for the year (as per Statement of Financial Activities)	5,116	2,035
<b>Adjustments for:</b>		
Depreciation	757	708
Capital grants from DfE and other capital income	(224)	(541)
Defined benefit pension scheme obligation inherited	391	515
Defined benefit pension scheme cost less contributions payable	88	1,163
Defined benefit pension scheme finance cost	197	164
Increase in debtors	(367)	(226)
Increase in creditors	378	493
Assets acquired on conversion	(6,344)	(3,418)
<b>Net cash (used in)/provided by operating activities</b>	<b>(8)</b>	<b>893</b>

**20. Cash flows from financing activities**

	2023 £000	2022 £000
Cash inflows from new borrowing	100	18
Repayments of borrowing	(22)	(17)
<b>Net cash provided by financing activities</b>	<b>78</b>	<b>1</b>

**21. Cash flows from investing activities**

	2023 £000	2022 £000
Purchase of tangible fixed assets	(324)	(782)
Capital grants from DfE Group	434	541
<b>Net cash provided by/(used in) investing activities</b>	<b>110</b>	<b>(241)</b>

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**22. Analysis of cash and cash equivalents**

	2023 £000	2022 £000
Cash in hand and at bank	2,475	2,295
<b>Total cash and cash equivalents</b>	<b>2,475</b>	<b>2,295</b>

**23. Analysis of changes in net debt**

	At 1 September 2022 £000	Cash flows £000	At 31 August 2023 £000
Cash at bank and in hand	2,295	180	2,475
Debt due within 1 year	(17)	5	(12)
Debt due after 1 year	(57)	(83)	(140)
	<b>2,221</b>	<b>102</b>	<b>2,323</b>



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**24. Conversion to an academy trust**

On 1 June 2023 Woodham Burn School and Vane Road 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
<b>Tangible fixed assets</b>				
Freehold land and buildings	-	-	5,756	5,756
<b>Current assets</b>				
Cash - representing budget surplus on LA funds	402	-	23	425
Other current asset	131	-	31	162
<b>Current liabilities</b>				
Pension liability inherited on conversion	-	(391)	-	(391)
<b>Net assets/(liabilities)</b>	<u>533</u>	<u>(391)</u>	<u>5,810</u>	<u>5,952</u>

**25. Capital commitments**

	2023 £000	2022 £000
<b>Contracted for but not provided in these financial statements</b>	<u>-</u>	<u>37</u>

**LINGFIELD EDUCATION TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
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**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 £297,000 were payable to the schemes at 31 August 2023 (2022 - £213,000) 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 £1,357,000 (2022 - £1,110,000).

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  
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**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 2023 was £1,108,000 (2022 - £923,000), of which employer's contributions totalled £858,000 (2022 - £714,000) and employees' contributions totalled £ 250,000 (2022 - £209,000). 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 24 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**

	2023 %	2022 %
Rate of increase in salaries	3.60	3.70
Rate of increase for pensions in payment/inflation	2.60	2.70
Discount rate for scheme liabilities	5.10	4.10
Inflation assumption (CPI)	2.60	2.70
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:

	2023 Years	2022 Years
Retiring today		
Males	21.7	22.1
Females	23.9	24.2
Retiring in 20 years		
Males	22.9	23.2
Females	25.0	25.7

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**26. Pension commitments (continued)**

Teesside Pension Fund

Principal actuarial assumptions

	2023	2022
	%	%
Rate of increase in salaries	3.95	4.05
Discount rate for scheme liabilities	5.20	4.25
Inflation assumption (CPI)	2.95	3.05
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:

	2023 Years	2022 Years
Retiring Today		
Males	20.5	21.7
Females	23.5	23.5
Retiring in 20 years		
Males	21.3	22.9
Females	25.0	25.3

North Yorkshire County Council Pension Fund

Principal actuarial assumptions

	2023	2022
	%	%
Rate of increase in salaries	3.85	3.95
Rate of increase for pensions in payment/inflation	2.60	2.70
Discount rate for scheme liabilities	4.90	4.10
Inflation assumption (CPI)	2.60	2.70
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:

	2023 Years	2022 Years
Retiring Today		
Males	22.0	21.8
Females	24.5	23.8
Retiring in 20 years		
Males	22.9	23.5
Females	25.5	25.7

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

**Sensitivity analysis**

	2023 £000	2022 £000
Discount rate +0.1%	(319)	(345)
Discount rate -0.1%	330	355
Mortality assumption - 1 year increase	(439)	(423)
Mortality assumption - 1 year decrease	439	423
CPI rate +0.1%	283	295
CPI rate -0.1%	(271)	(285)
	<u>          </u>	<u>          </u>

**Share of scheme assets**

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

	At 31 August 2023 £000	At 31 August 2022 £000
Equities	8,053	6,756
Government bonds	1,094	917
Property	1,654	1,298
Cash	357	592
Corporate bonds	967	359
Other	2,028	1,603
<b>Total market value of assets</b>	<u>14,153</u>	<u>11,525</u>

The actual return on scheme assets was £84,000 (2022 - £1,057,000).

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

	2023 £000	2022 £000
Interest income	512	193
Interest cost	(600)	(357)
Past service cost	(15)	-
Current service costs	(1,070)	(1,878)
<b>Total amount recognised in the Statement of Financial Activities</b>	<u>(1,173)</u>	<u>(2,042)</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:

	2023 £000	2022 £000
<b>Opening defined benefit obligation</b>	13,820	20,216
Current service cost	1,070	1,878
Interest cost	600	357
Employee contributions	250	210
Actuarial gains	(2,296)	(9,984)
Benefits paid	(166)	(185)
Past service costs	(15)	-
Business combinations (inherited on conversion)	1,869	1,328
Asset ceiling restriction	580	-
<b>At 31 August</b>	<u>15,712</u>	<u>13,820</u>

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

	2023 £000	2022 £000
<b>Opening fair value of scheme assets</b>	11,525	10,660
Expected return on assets	512	-
Interest income	-	193
Actuarial losses	(304)	(881)
Employer contributions	858	715
Employee contributions	250	210
Benefits paid	(166)	(185)
Business combinations (inherited on conversion)	1,478	813
<b>At 31 August</b>	<u>14,153</u>	<u>11,525</u>

**27. Operating lease commitments**

At 31 August 2023 the Trust had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £000	2022 £000
Within 1 year	25	20
Between 1 and 5 years	40	14
Between 2 and 5 years	-	8
	<u>65</u>	<u>42</u>

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

**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 £5,000 (2022: £6,000) during the year. As at 31 August 2023 £Nil (2022: £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 2022.

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