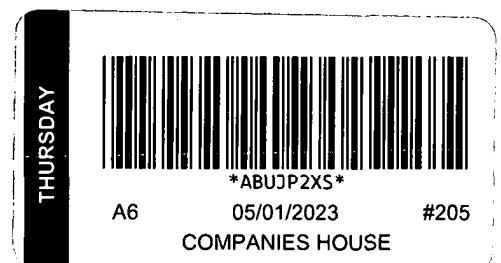


REGISTERED COMPANY NUMBER: 08056907 (England and Wales)

Report of the Trustees and
Financial Statements for the Year Ended 31 August 2022
for
The Enquire Learning Trust

Ribchesters Group Ltd
Finchale House
Belmont Business Park
Durham
DH1 1TW



The Enquire Learning Trust

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The Enquire Learning Trust

Reference and Administrative Details
for the Year Ended 31 August 2022

MEMBERS: J Atkinson (appointed 12.11.21)
A Fell (appointed 29.9.21)
C Holland
S Graham (resigned 31.8.22)
T Cutler

TRUSTEES D Holmes
J Harrison
J Cassidy
R Kirk
G McCourt
R Hildyard
J Denholm (resigned 28.10.22)
R Preston
S Smith
D Borthwick
D Turrell (appointed 24.9.21)
M Ward (appointed 15.9.22)

COMPANY SECRETARY E Thompson

REGISTERED OFFICE 18 Appleton Court
Wakefield
West Yorkshire
WF2 7AR

REGISTERED COMPANY NUMBER 08056907 (England and Wales)

SENIOR STATUTORY AUDITOR David Holloway BA FCA DChA

AUDITORS Ribchesters Group Ltd
Finchale House
Belmont Business Park
Durham
DH1 1TW

The Enquire Learning Trust

Reference and Administrative Details
for the Year Ended 31 August 2022

KEY MANAGEMENT PERSONNEL

Darren Holmes (CEO)
Liz Thompson (Director of Governance)
Jaimie Holbrook (Director of School
Improvement)
Paul Kennedy (Director of Operations)
Jodie Younger (Director of Finance)
Rebecca Clayton (Director of School
Improvement)

The Enquire Learning Trust

Reference and Administrative Details
for the Year Ended 31 August 2022

Directory of Academies

Bradley Green Primary
Academy

Bradley Green Road
Newton
Cheshire
SK14 4NA
Principal: Vicky Cameron

East Whitby Academy
Stainsacre Lane
Whitby
North Yorkshire
YO22 4HU
Principal: Simon Smith

Elliston Primary Academy
Elliston Street
Cleethorpes
DN35 7HT
Executive Principal: Caroline
Patterson

Flowery Field Primary School
Off Old Road
Hyde
Cheshire
SK14 4SQ

Principal: Claire Silk

Harrowgate Academy
Piper Knowle Road
Stockton on Tees
TS19 8DE
Principal: Vicky Galt

Laceby Acres Primary
Academy
Swiftsure Crescent
Grimsby
North East Lincolnshire
DN34 5QN
Principal: Sharon Clapson

Buckingham Primary
Academy
Buckingham Street
Hull
HU8 8UG
Principal: Paula Hillman

Easterside Academy
Erith Grove
Easterside
Middlesborough
TS4 3RG
Principal: Delyth Linacre

Endeavour Academy
Walker Lane
Hyde
Cheshire

SK14 5PL
Principal: Carol Rhodes

Godley Community Primary
Academy
St Johns Drive
Godley, Hyde
Cheshire
SK14 2QB
Principal: Suzanne
Clawley-Welton

Humberston Cloverfields
Academy
St Thomas Close
Humberston
Grimsby
DN36 4HS
Executive Principal: Caroline
Patterson

Linden Road Academy
Linden Road
Denton
Manchester
M34 6EF
Principal: Peter Greaves

Dowson Primary Academy

Marlborough Road
Hyde
Cheshire
SK14 5HU
Principal: Kat Thornburn

Eastfield Primary Academy
Margaret Street
Immingham
South Humberside
DN40 1LD
Principal: Kerry Thompson

Enfield Academy of New
Waltham
Enfield Avenue
New Waltham
Grimsby

DN36 4RB
Principal: Amanda Scott

Hardwick Green Primary
Academy
Tithe Barn Road
Stockton on Tees
Cleveland
TS19 8WF

Principal: Chris Story

Keelby Primary School
Manor Street
Keelby
Grimsby
DN41 8EF

Principal: Annabel Atkin

Manchester Road Primary
Manchester Road
Droylsden
Manchester
M43 6GD
Principal: Jo Taylor

The Enquire Learning Trust

Reference and Administrative Details
for the Year Ended 31 August 2022

Middlethorpe Primary
Academy
Highthorpe Crescent
Cleethorpes
North East Lincolnshire
DN35 9PY
Executive Principal: Annabel
Atkin

Moorside Primary School
Market Street
Droylsden
Manchester
M43 7DA

Principal: Mandy Taylor

Oakdene Primary Academy
Low grange Avenue
Billingham
Stockton on Tees
TS23 3NR

Principal: Elizabeth Bramley

Oakfield Primary
St Mary's Road
Hyde
Cheshire
SK14 4EZ
Principal: Heather Farrell

Rose Wood Primary Academy
The Garth
Coulby Newham
Middlesborough
TS8 0UG
Principal: Paul Cowley

Roseberry Academy
Roseberry Crescent
Great Ayton
TS8 6EP
Principal: Helen Channing

Southcoates Primary
Academy
Southcoates Lane
Hull
HU9 3TW
Principal: Tom Libera

Springfield Primary Academy
Springwood Crescent
Grimsby
North East Lincolnshire
DN33 3HG
Principal: Andrew Willett

Stakesby Primary Academy
Byland Road
Whitby
North Yorkshire
YO21 1HY
Principal: Emma Robson

Stokesley Primary Academy
No 5 Springfield
Stokesley
North Yorkshire
TS9 5EW
Principal: Janet Madden

Welholme Academy
Welholme Road
Grimsby
North East Lincolnshire
DN32 9JD
Principal: Ted Chamberlain

Yarm Primary School
Spitalfields
Yarm
Teeside
TS15 9HF
Principal: Jill Wood

The Enquire Learning Trust

Report of the Trustees for the Year Ended 31 August 2022

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

OBJECTIVES AND ACTIVITIES

Objectives, aims and significant activities

The Enquire Learning Trust is a Multi Academy Trust serving the north of England, currently operating 30 primary schools in three distinctive geographical clusters.

We believe that all learners can be powerful learners given access to good learning experiences. We want pupils and the academies they attend to be confident, successful and ambitious.

We have created a Trust where well led, highly skilled and committed professionals collaborate, learn and innovate together to ensure that all academies are successful and where all learners have access to effective and innovative provision that meets their needs and aspirations.

We want to add value to achievement and raise standards. We also want to change lives. We know this requires our provision and our practice to be world class and that we are developing a shared appreciation of excellence which is enacted every day. While this is a work in progress, we have made significant inroads into this during the past three years.

We take learning seriously and work together to create a vibrant culture in which this can happen. Pupils are at the forefront of all that we do and aspire to do. We take serious steps to engage them, to hear their voice in authentic ways and then to use their insight and expertise to develop pedagogies that tap into their passions and interests and use the potential of technologies. Since 2016, all schools within the Trust have worked together to create a knowledge rich curriculum that builds pupils capabilities and ensures that they are well equipped to meet the challenges of the next phase of their educational experiences.

Our ambition is to ensure that across the Trust;

- Every academy strives for excellence and demonstrates pride and ambition for all pupils,
- Every pupil attends an academy that is outstanding (or convincingly preparing to be so),
- All leaders - at all levels - are relentless in the pursuit of excellence, and know how this can be achieved,
- All pupils have access to a world class curriculum and all classrooms are as good as the world's best
- Every pupil makes good or better progress in learning and personal development.

Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's objectives and aims and in planning future activities for the year. The Trustees consider that the Trust's aims are demonstrably to the public benefit.

The Enquire Learning Trust

Report of the Trustees for the Year Ended 31 August 2022

STRATEGIC REPORT

Achievement and performance

Academy overview

Significant developments during 2021/2022

The Trust has implemented the business and growth plan. We have:

- Incorporated one additional academy
- Expanded the central team to add value to our school support services
- Embedded a Trust wide assessment and management information system
- Improved school meals by creating an in-house catering service
- Extended early years provisions
- Consolidated good or better education for all pupils within the Trust
- Consolidated good or better leadership in all schools and built additional leadership capacity across the Trust
- Implemented the Trust curriculum framework in all academies
- Increased attendance and reduced exclusions across the Trust so that this is better than the national average
- Maintained a Trust self evaluation process
- Continued to develop the effectiveness of local governance
- Reviewed and implemented systems and procedures to ensure compliance with UKGDPR
- Continued to strengthen and diversify the Trust board
- Consolidated infrastructure for oversight, challenge, development and support
- Embedded and developed regional support structures
- Extended the use of immersive classrooms in 5 academies
- Improved and developed the effectiveness of the board of Trustees and Members
- Developed partnerships and relationships with strategic partners
- Continued to prioritise provision for pupils with SEND
- Embedded an agreed approach to SEND and EP deployment

Curriculum development

All schools within the Trust have a comprehensive, coherent and well-planned statement of curriculum intent. This sets out what children will study and learn in each year group. All academy leaders have reviewed their curriculum in accordance with the Trust Framework. This emphasises:

- the primacy of development of key skills - reading, writing, speaking and listening and mathematics,
- the importance of knowledge acquisition and application,
- a carefully sequenced approach to meeting the demands of the National Curriculum and the EY framework,
- rich connections between subjects and areas of study,
- a curricular design that accounts for context and locality,
- approaches for lasting and memorable learning.

Relationships and Sex Education policies are in place in academies. Parents have been consulted on all proposals.

The Enquire Learning Trust

Report of the Trustees for the Year Ended 31 August 2022

Notable episodes from 2021/2022

National tests resumed in 2022 following a hiatus because of the COVID-19 pandemic. Results from statutory tests illustrate that standards have been affected - and have fallen below those reported in 2019. The Trust has prioritised a recovery in attainment for all pupils in this academic year and there is a high degree of confidence that the strong upward trajectory will be restored.

Ofsted have resumed inspection and four schools - Easterside, Dowson, Eastfield and Endeavour - have been judged good during this period. A further school (Stakesby) had a successful experience as part of a pilot inspection programme.

Trust Self Evaluation

The Trust completes a self-evaluation exercise annually and uses the tool developed by RSC SW region as the basis for judgements.

The current summary of this evaluation is:

Area of focus	Evaluative judgement	Next steps
Overall performance	Embedding	Post pandemic recovery. Close the gaps in achievement between disadvantaged pupils and the rest.
Vision and strategy	Leading	Establish robust links with ALL staff, pupils, parents and the local community
Accountability	Leading	Embed processes in newly incorporated academies
Quality assurance	Developing	Develop a process to join QA in academies to central operations i.e through the keystones. Ensure that the outcomes of QA are linked directly to Trust priorities and plans for development.
Governance	Leading	Improve the quality and consistency of local governance in all parts of the Trust. Recruitment to Trust board to ensure a broad and balanced skills set and diversity
Academy improvement	Leading	Add value to the enrichment of pupils' learning. Developing approaches to ICT pedagogy in all academies

Academy to academy support	Embedding	<p>Create and implement systems and processes so that peer support is formalised and all leaders recognise their professional imperative to provide and receive this to generate improved provision and outcomes.</p> <p>Evaluate impact of collaborative work.</p>
Managing risk	Embedding	<p>Strengthen the approach to risk management and mitigation in academies so that there is congruence between local and strategic plans and priorities.</p> <p>Strengthen the testing regime for Trust risk management.</p> <p>Regular sampling testing by Trustees.</p> <p>Systematic plan to underpin our approaches</p>
Succession	Leading	<p>Develop new career pathways for all staff through focused projects</p> <p>Ensure qualifying leaders within the Trust are accredited as LLEs and NLEs</p>
SEND	Embedding	<p>Secure appropriate funding for all pupils in line with the SEN CoP</p> <p>Continue to improve QFT for pupils with SEND in all classrooms</p> <p>Offer support to LA colleagues and make a system wide contribution to SEND</p>
Wider contribution	Embedding	<p>Increase the number of colleagues who are active ofsted inspectors</p>

The Enquire Learning Trust

Report of the Trustees for the Year Ended 31 August 2022

Trust operational environment

The DfE have earmarked the Trust for growth and this is broadly supported by the policy environment: the Trust has worked with several schools and single academies Trusts with a view to eventual incorporation.

There has been a shift in the focus of Ofsted inspections. The emphasis is now upon the overall quality of education and there is additional scrutiny of the curriculum and the way this is implemented.

Key financial performance indicators

The Trust has identified the following key measures which will determine financial performance across all our academies:

- Annual Budget - all academies set a balanced budget, based on allocated funding, and work within its agreed cash limit
- Staffing - all academies are to set a budget with staffing at or below 75% of total income
- Budget monitoring - all academies monitor income and expenditure in line with Trust procedures
- Cash Flow - all academies manage cash flow at an operational level
- Maximise Income - all academies strive to maximise income generation
- Outturn - all academies have a surplus balance
- Business planning - all academies plan activities and developments in line with school improvement plans
- Investment - the Trust invests and maximises surplus funds in line with the Investment Policy

Promoting the success of the company

The Enquire Learning Trust actively considers - and acts in accordance with - the best interests of all stakeholders in its primary endeavour. This involves maximising the achievements and overall personal development of all pupils within the Trust, working closely with community stakeholders to add value to the localities in which the Trust operates and acting in the best interests of employees (including promoting their well-being).

Additionally, the Trust fosters high quality relations with a wide range of external partners including business suppliers and local government. These are key business responsibilities that form a significant element of reputational management.

The Trust has adopted policies and practices that reflect a commitment to environmental sustainability including low carbon installations and minimising non-essential travel.

STRATEGIC REPORT

Achievement and performance

S172 (1) statement - engagement with stakeholders

The Trust communicates with stakeholders on a regular and frequent basis using a plethora of routes including:

- A monthly staff newsletter
- Triannual Trust consultation events
- Triannual joint consultation with trade unions
- Termly induction session for all newly appointed staff

All staff are invited to participate in an annual staff survey and the results of this are widely shared alongside a clear statement of how any issues are being addressed and resolved across the Trust and in each academy.

The Trust embraces diversity inclusion at all levels and throughout its operation. Trust policies support this and are available to all staff. Awareness of this commitment is cemented through staff training.

The Trust website contains all statutory information and undergoes regular checks for compliance and accuracy. Similarly, all Academy websites are maintained in line with ESFA and Ofsted requirements.

While parents and carers' views are canvassed through regular surveys, the main source of information sharing is through the regular contact our schools have with families and the wider community through events and routine reporting opportunities.

The Trust publishes a growth plan each year that sets out business development and performance objectives. This enables all stakeholders to appreciate the overall direction of the Trust and anticipate the opportunities or challenges - including those that relate to environmental concerns - that may emerge.

The Enquire Learning Trust

Report of the Trustees for the Year Ended 31 August 2022

STRATEGIC REPORT

Financial review

Overall financial review

Financial Report for financial year ended 31st August 2022

The vast majority of the Trusts income is received from the ESFA in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the ESFA during the period ended 31 August 2022 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities. Detail of all grants and income received can be found in Note 3 to the financial statements.

The Trustees main financial responsibilities are:

- o To ensure that grants from the ESFA are used only for the purposes intended
- o To monitor income and expenditure across the academies and track variances
- o To ensure that all Trust operations are viable
- o To routinely undertake internal audit procedures.
- o To regularly review financial risks across the Trust
- o To review national and local policy changes and assess potential impacts.
- o To ensure statutory compliance across the Trust
- o To ensure financial competency is embedded across the Trust at the appropriate level

These responsibilities were achieved in the period ended 31 August 2022.

During the year ended 31 August 2022, total expenditure of £62,216,768 was covered by recurrent grant funding from the ESFA and other minor income sources, excess of expenditure over income for the year was £2,623,832, after actuarial gains on defined benefit pension schemes and other recognised gains/(losses) the net movement in funds was a surplus of £19,753,766.

At 31 August 2022 the net book value of fixed assets was £64,771,587 and movements in tangible fixed assets are shown in Note 12 to the financial statements. The assets were used exclusively for providing education and the associated support services to the students of the member academies.

As a limited company, the Trust has taken on the deficit in relation to its staff that are members of the Local Government Pension Scheme (LGPS). This is incorporated into the Balance Sheet and shown in detail in Note 21 to the financial statements. Trustees are aware of the extent and the potential impact that the transferred pension deficits could have on the financial viability of the Trust. Having undertaken a comprehensive review of Local Government Pension arrangements across the Trust, Trustees have agreed to consolidate and pool the disparate pension funds within the Teesside Pension Fund. Trustees have set aside a reserve of £20,000 to complete the associated work.

The Trust held total fund balances at 31 August 2022 of £61,369,614. These comprise £2,851,128 of restricted funds allocated to individual academies within the Trust, £64,066,687 restricted fixed asset funds, £899,744 of capital funding and £197,055 of unrestricted funds. There is a deficit on the pension reserve of £6,645,000.

The Trustees are satisfied with the financial position and performance of the charitable company.

The Enquire Learning Trust

Report of the Trustees for the Year Ended 31 August 2022

STRATEGIC REPORT

Financial review

Investment policy and objectives

The aim of this policy is to ensure that any contingency funds held across the Trust are invested in such a way as to maximise income but with minimal risk. As Trustees, we will endeavour to spend public monies with which we are entrusted for the direct educational benefit of all our students as is prudent. We do not consider the investment of surplus funds as a primary activity but as good practice in the pursuit of maximisation of income. Currently, surplus funds are held in low risk interest bearing current accounts. This arrangement will be reviewed annually as the Trust grows.

Reserves policy

As the number of academies within the Trust increases so will the level of reserves, although not proportionately to the level of funding. A detailed review of the reserves policy was carried out during 2021/2022, as the trust has a responsibility to ensure viability it is felt that the appropriate minimum level of reserves should be increased over the coming years as follows:

2022/2023 - 3%

2023/2024 - 4%

2024/2025 - 5%

The level of reserves is calculated using the annual income into the Trust, excluding income from academies converting into the Trust. The reserves include those held by the academies and the general fund and exclude the fixed asset fund and the pension reserve.

The level of reserves and the policy will be reviewed annually.

At 31st August 2022 the level of reserves was in excess of the 3% minimum requirement at 5%. Work continues to ensure the reserves are maintained at a sustainable level.

This policy will be monitored regularly for any changes in legislation or directions from the DFE which may have an effect and evaluated in the light of any comments made by the DFE, EFA, auditors and any other interested parties. The level of reserves will be monitored throughout the year and any problematic variances against the level set or potential issues given the current expansion of member academies will be dealt with appropriately.

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 a period in excess of 12 months from the date of the approval of these financial statements. 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.

Three year financial forecasts are prepared and continually updated. Forecasts are monitored against monthly management accounts and updated accordingly. Throughout the pandemic any financial implications have been considered and adjusted for and continue to be post year end.

Fundraising

The academy trust does not carry out significant fundraising activities. External fundraisers are not used. Any fundraising activities carried out are monitored by Trustees.

STRATEGIC REPORT

Principal risks and uncertainties

Assessing and managing risks to the Trust

The Trust maintains a matrix which captures the significant risks to Trust operations and the controls that are in place to manage and mitigate against them. There are a number of external pressures and conditions that create an additional level of risk and around which we will need to be responsive.

The national policy environment is currently positively disposed to Academies. The Trust is committed to working with the DfE to secure the best possible outcomes for pupils in all academies.

Funding issues continue to represent a risk in a number of ways. While the overall position remains a healthy one, there is a need to ensure future sustainability. Some financial risks are beyond our direct control - for example, increases in employee pay settlements, real terms decline in funding for schools, significant energy cost inflation, food inflation, increases in employer pension contributions for teachers, the fiscal impacts of Brexit and movement of funds from the school's high needs block in some localities served by the Trust - has required a considered response.

The Trust continues its preparation for external evaluation of its work and note the broadening of Ofsted's remit to undertake Summary Evaluations of MATs. Preparations have included the development of self-evaluation using an iteration of the EFQM Excellence model, use of the South West Region MAT audit tool and participation in the DfE MAT peer review process. All recommendations from self-evaluation exercises are acted upon with pace and urgency. The Trust has invested in a robust knowledge management process that ensures that insight into schools is shared across the Central Team and between Trustees.

Keeping children safe is an ongoing Trust priority. In this year we have reviewed and revised the monitoring of safeguarding issues in Academies and implemented a Trust wide reporting system. The Trust has apportioned the role of Lead Safeguarding Officer to a member of the Trust Leadership group. He reports to the CEO and to the Trust Board. All personnel across the Trust have attended certificated training in Safeguarding and child protection that is relevant to their role and position. The Trust has appointed a professional who works to support safeguarding practices in schools.

There has been a significant investment in systems and processes designed to ensure compliance with UKGDPR. This investment strengthens the Trust's data controls. Inevitably, it also represents a diversion of resource from the core business of educating pupils.

STRATEGIC REPORT

Future plans

The Trust's future plans (published in our 2022 growth plan) include:

- All classrooms as good as today's best (and today's best as good as any in the world)
- Excellent curriculum provision for every child.
- All schools either outstanding or striving to be so.
- Achievement above national average in all areas.
- Minimum of 8 academies to be outstanding.
- All academies at capacity.
- Continue to build central support infrastructure in line with growth - develop capacity and improve effectiveness and efficiency - and utilise the DfE TCF
- Improve the quality of Trust estates and develop the facilities to support learning - with a focus on EY settings, a new school in Great Ayton and the creation of a Trust Field Studies Centre in Whitby.
- Develop the use of immersive classrooms in 5 schools and link to the curriculum.
- Harmonisation of terms and conditions, job roles and pay structures across the Trust.
- Improve and develop the effectiveness of the Board of Trustees and Members.
- Implement and embed the Trust ICT Curriculum.
- Review and further develop local governance.
- Mitigate the ongoing risks around COVID.
- Embed an in house catering provision and enhance food quality and services
- Develop the use of the Office 365 cloud environment through Digital Learning with a gradual approach to being 'serverless', having data available 24/7, from any device, yet being completely secure.

The Enquire Learning Trust

Report of the Trustees for the Year Ended 31 August 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The academy trust is a company limited by guarantee (registration number 08056907) and an exempt charity. The charitable company's Memorandum and Articles of Association are the primary governing documents of the Trust.

The Trustees of The Enquire Learning Trust are also the directors of the charitable company for the purposes of company law. The charitable company is known as The Enquire Learning 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.

During 2018/2019 the Memorandum and Articles of Association were reviewed and updated.

Members' liability

Each member of the charitable company undertakes to contribute to the assets of the 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 cease to be a member.

Trustees' Indemnities

There are no qualifying third party indemnity provisions in respect of trustees.

Principal activities

The Enquire Learning Trust is a company limited by guarantee with charitable objectives. It is a multi-academy trust providing primary level education in a number of academies throughout the North of England.

Organisational structure

The Trust has three layers of governance;

- o Trust members
- o Board of Trustees
- o Trust committees
 - Audit and Risk
 - Standards
 - Finance
 - Academy Improvement Committees

This is supported by a number of standing professional groups whose work directly informs that of Trustees and members. These include;

- o Trust Leadership Team - CEO and all executive Directors of the Trust

The trust board met less than 6 times in the year, however, effective oversight of trust funds is maintained by the reporting of the management accounts to the finance committee on a monthly basis. In addition the finance committee and the audit and risk committee meet 3 times a year. Further assurances are provided by the internal and external audit.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

The increasingly effective governance of the Enquire Learning Trust relies on robust structures - which have been reformed and strengthened through this period - and the ongoing commitment of a diverse range of skilled and knowledgeable people who are prepared to offer their time and expertise. During this period the Trust has secured the services of a number of new Trustees who bring a judicious blend of expertise to strategic decision making and to their duty to offer effective challenge and hold officers of the Trust to account. Members have been deliberate in seeking to appoint colleagues from a range of backgrounds as well as modifying the gender balance of the Board. Further work is required to further enhance diversity.

The Trust has adopted a binding protocol that:

- Meetings of Trustees will be to help with the The Enquire Learning Trust academies
- Meetings will focus on aspects of the Trust core business and develop the strategic direction of the Trust
- Meetings of Trustees provide a forum in which executive directors and other officers can be challenged, supported and held to account
- Academy principals are invited to Trustee meetings to articulate and disseminate their work and invite scrutiny
- Trustees will engage in a schedule of Academy visits to garner a deeper insight into the work of the Trust and aide strategic decision making
- Trustees will be drawn into the detail of our strategic planning as their expertise allows

Key management remuneration

Arrangements for the setting of pay and remuneration for key personnel

Arrangements for pay and remuneration of senior staff are set out in the Trust Scheme of Delegation. This establishes the oversight and approval role for the Trust Board for any increases to pay for Executive Directors and Academy Principals. Awards are made in accordance with the Trust Appraisal Policy and require robust evidence of sustained high performance. Trustees and Directors work with reference to the DfE guidance on Setting executive salaries: guidance for academy trusts and with reference to the CST salaries benchmarking document.

Trade union facility time

This information is published in accordance with the provisions of the Trade Union (Facility Time Publication Requirements) Regulations 2017 because the charitable company had a full-time equivalent employee number of more than 49 throughout the entirety of any seven of the months within the year ended 31 August 2022.

The Enquire Learning Trust

Report of the Trustees for the Year Ended 31 August 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Relevant union officials

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
1	1

Percentage of time spent on facility time

Percentage of time	Number of employees
0%	1
1-50%	Nil
51-99%	Nil
100%	Nil

Percentage of pay bill spent on facility time

	£
Total cost of facility time	Nil
Total pay bill	45,283,491

Percentage of the total pay bill spent on facility time calculated as:

$$(\text{total cost of facility time} \div \text{total pay bill}) \times 100 \quad 0\%$$

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours calculated as:

$$(\text{total hours spent on paid trade union activities by relevant union officials during the relevant period} \div \text{total paid facility time hours}) \times 100 \quad 0\%$$

Related parties

Transactions with related parties are disclosed in note 23 to the accounts

Other significant partnerships that we enter into in pursuance of our aims are: DfE Academies brokerage division and Local Education Authorities and other Academies Trusts. The Trust is accountable to the Secretary of State through the Office of the Schools Commissioner. The DfE have connected The Enquire Learning Trust to the Regional Schools Commissioner in the north region.

The Enquire Learning Trust

Report of the Trustees for the Year Ended 31 August 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Instances of non compliance

While there were no instances of material non-compliance with law, a review of the Trust finances and governance by the ESFA in early 2019 revealed a high level of assurances in the Trust's financial management. No additional risks were identified by the ESFA. The Trust is fully compliant with the Academies Financial Handbook.

Assessment of, and response to risks of irregularity, impropriety and regulatory non compliance

The trust has robust systems for ensuring that all operations are regular and properly implemented. These include making arrangements for frequent and regular audit completed by appropriately qualified and independent professionals. Trustees are diligent in the undertaking of their duties and exercise their challenge and support function effectively. They have a range of perspectives upon the trusts work-drawn informed by the range of expertise they hold-and are able to scrutinise Trust activities and inform collective strategic decision making. The Trust Finance, Audit and Risk Committee supplements, complements and augments the work of the Trust board. During 2021/22 the structure of governance has been reviewed and seperate Finance and Audit and Risk committees formed with a revised remit.

The Trust has developed quality assurance processes - reported regularly to trustees - to keep all aspects of the Trust's work under sharp review. This focuses upon key aspects of the operation including the outcomes that we achieve for pupils, the use of finance and resource, the upkeep of trust assets governance structures operate across the trust, improvement processes by which we seek to transform the lives of young people, our professional development and the arrangements leadership development.

Instances of fraud and management of risks of fraud

Risk of fraud is actively managed across the Trust through regular scrutiny of financial records and clear processes within our academies and at central level. Trust also has a clear Whistleblowing Policy to enable members of staff to inform the Trust Board should any impropriety be suspected. The trust has worked diligently throughout the year to address potential breaches in data systems particularly in relation to all banking arrangements.

During the year no instances of fraud have been identified.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Employees and disabled persons

We communicate with our employees in a variety of ways to ensure they are provided with all relevant information. Many of the communications we need to distribute amongst our colleagues are shared with academy leaders and shared through staff briefings that generally take place weekly. Additionally we publish a Trust newsletter that is circulated on a regular basis, providing updates across the organisation and any good news stories. We hold a national JCC with recognised trade unions and this meeting is used to consult and negotiate on any matters pertaining to our employees and their actual employment. Key messages from this meeting (if required) are then distributed through the key communication channels mentioned previously.

We stand firm in our beliefs that no individual should be denied access to employment, training, career development or progression, on the basis of any protected characteristics, including disability. We ensure that our recruitment processes are non-discriminatory to enable any individual to attend an interview with us. Employee disability status is referred to only to support them in their role and to ensure that we put in place any reasonable adjustments or support that they might need that may differ from what we would ordinarily have in place. All of our employees are offered a performance management review annually and this review seeks to explore any career progression wishes of the employee, at which point we would discuss any training needs and additional support required.

The Enquire Learning Trust

Report of the Trustees for the Year Ended 31 August 2022

STREAMLINED ENERGY AND CARBON REPORTING

GHG emissions and energy use data for period 1 September 2021 to 31 August 2022

Current reporting year 2021-2022 UK GHG Emission and Energy Data

Energy consumption used to calculate emissions (kWh); all mandatory energy sources are included	8,730,704.41
Scope 1: Emissions from the combustion of Natural Gas (tCO ₂ e)	1,025.00
Scope 1: Emissions from combustion of Kerosene/Gas Oil Fuel for heating (tCO ₂ e)	31.55
Scope 1: Emissions of Biomass Pellets (tCO ₂ e)	NA
Scope 3: Emissions from business travel in employee owned vehicles, where the company repaid mileage claims (tCO ₂ e) (average vehicle/fuel source unknown)	29.65
Scope 2: Emissions from purchased electricity (tCO ₂ e)	534.50
Total gross CO ₂ e based on above (tCO ₂ e)	1,620.69
Intensity ratio: (kg CO ₂ e) gross based on mandatory fields above per square metre of gross internal area: 62,612.6 square metre	25.9kg CO ₂ e per square metre

Methodology

An evidence-based methodology was adopted in accordance with BS EN ISO 14064-3:2019, Section 4.3; verifiable data has been collected from the following sources:

Energy Data: Energy Metering, Invoices, Supply Summaries / Statements, Repayment Claims for business mileage, Fuel Cards, and correspondence with suppliers.

Previous Audit Data: SECR Baseline Reporting Year, Display Energy Certificates for ELT Schools, 2020/21 SECR report

Emission Conversions: All emission factors for CO₂e, have been calculated using Defra Conversions 2022, as the period covers four-months of 2021 and eight-months of 2022, in accordance with Defra guidelines.

Intensity ratio: The Intensity Ratio used is kg CO₂e per Square Meter of Gross Internal Area, as recorded by the Display Energy Certificates.

Grey Fleet: Where applicable, consumption was converted using Defra conversions, based on the information provided, Miles reclaimed as a total cost at Rates Payable or Miles Claimed. Where size, Type and Fuel are unknown, these have been calculated using Averages and Unknown respectively.

Third Party Verification

The energy data has been compiled and audited by Sean Midgley (ESOS Lead Assessor) of Powerful Allies Limited, CIBSE Registration No: ESOS185262.

The Enquire Learning Trust

Report of the Trustees for the Year Ended 31 August 2022

Energy Efficiency Action

The Enquire Learning Trust (ELT) have started a process of decarbonisation of the school estate as follows:

- a. During the financial year 100% of electricity supplied to the directly contracted ELT schools was from 100% REGO Backed Renewable Zero Carbon Generation.
- b. ELT have reduced Greenhouse Gas Emissions by 7.4kg CO₂e m²/466.31 tCO₂e, compared with the 2020-21 report. The reduction is a combination of energy efficiency actions (outlined below), removal of Covid requirements to teach with windows open during the heating season, and the low carbon heating installed at two schools during the financial year.
- c. ELT have centralised all their Half-Hourly AMR Energy metering data, implementing a program of upgrading to AMR Gas metering, and SMART Metering under the SMART Meter Rollout, for qualifying meters. The improved visibility and granularity will assist in identifying possible waste, control issues, and promote energy efficient behaviour across the portfolio of schools.
- d. ELT was successful in a Public Sector Decarbonisation Scheme (PSDS) bid to upgrade two schools to ASHP, the Oil-Fired Heating at Eastfield was decommissioned and replaced by ASHP August 2021, followed by Stakesby which was converted from Gas Boilers to ASHP October 2022. The combined CO₂e reduction is estimated to be approximately 106.8 tCO₂e pa
- e. ELT have a rolling program of lighting upgrades to LED, as lighting in schools can account for approximately 30% of all electricity consumption. Switching to LED lighting should reduce consumption of electricity for lighting by approximately 50% or 15% of total electricity consumption/ 82.7 tCO₂e per year. The following schools have been converted to 100% LED lighting during this reporting period:
 - . Springfield
 - . Enfield
 - . Southcoates (nearing completion)
 - . Humberston Cloverfields (to be completed by end of 2022)
 - . Eastfield (to be completed by end of 2022)
 - . Buckingham (to be completed by end of 2022)
 - . Laceby Acres (to be completed by end of 2022)
- f. ELT are actively investigating opportunities for self-generation from the increased deployment of Solar Photovoltaic Panels, this will assist the schools in the transition to low carbon heating, whilst protecting the schools from rising energy costs. At present they have proposals for the following schools:
 - . Moorside
 - . Rose Wood
 - . Stakesby
 - . Middlethorpe
 - . Eastfield
 - . Endeavour
- g. A phase 3 Public Sector Decarbonisation Scheme (PSDS) bid was unsuccessful, had a bid been successful it would have been assisted in expediting decarbonisation and limiting the impact of the current significant increases in electricity costs.
- h. Replacement boilers are planned during 2023 for Buckingham school.


The Enquire Learning Trust

Report of the Trustees
for the Year Ended 31 August 2022

AUDITORS

The auditors, Ribchesters Group Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 16 December 2022 and signed on the board's behalf by:

A handwritten signature in black ink, appearing to read 'Darren Holmes'.

D Holmes - Trustee

The Enquire Learning Trust

Governance Statement for the Year Ended 31 August 2022

Scope of Responsibility

As Trustees we acknowledge we have overall responsibility for ensuring that The Enquire Learning 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 Chief executive, 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 The Enquire Learning 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.

The Enquire Learning Trust

Governance Statement for the Year Ended 31 August 2022

Governance

The information on governance included here supplements that described in the Report of the Trustees and in the Statement of Trustees' Responsibilities. The board of trustees has formally met 4 times during the year. Attendance during the year at meetings of the board of trustees was as follows:

Trustee	Meetings attended	Out of a possible
D Holmes	3	4
J Harrison	4	4
J Cassidy	2	4
R Kirk	4	4
G McCourt	3	4
R Hildyard	4	4
J Denholm	4	4
R Preston	3	4
S Smith	3	4
D Borthwick	3	4

Trust Governance is organised at three levels:

Trust members (Chair: Chris Holland)

Trustees (Chair: Jack Harrison)

Academy improvement committees

In 2020 the trust redesigned its governance arrangements. This has required reform and improvement at every level. Steps have been taken to ensure that processes, structures, membership and leadership are aligned. The intention is that the layers of governors compliment one another so that oversight and scrutiny are improved.

In September 2019 - following almost a year of consultation - the Trust revised its local governance arrangements. Academy Improvement Committees have been established to add to the Trust's oversight, challenge and support capability. The AICs, which replace Local Governing Bodies, meet regularly to consider and scrutinise the quality of education and effectiveness of leadership in academies and monitor the impact of improvement initiatives across a group of schools. The AIC benefit from refreshed membership: experienced and expert governors have been joined by new community and parental representatives.

This development provides significant benefits: the systems and processes of oversight and challenge have been harmonised to provide a higher level of consistent quality and governors with expertise are able to have an impact beyond a single institution.

The changes to governance are reflected in the Trust Scheme of Delegation, a formal review was undertaken during the year by the National Governors Association.

The Audit and Risk Committee is a sub-committee of the main Board of Trustees. Its purpose is to:

- o Review the body's internal and external financial statements and reports to ensure that they reflect best practice
- o Discuss with the external auditor the nature and scope of each forthcoming audit and to ensure that the external auditor has the fullest co-operation of staff
- o Consider all relevant reports by the Comptroller and Auditor General or the appointed external auditor, including reports on the body's accounts and achievement of value for money

The Enquire Learning Trust

Governance Statement for the Year Ended 31 August 2022

- o Review the effectiveness of internal control system established to ensure that the aims, objectives and key performance targets of the organisation are achieved in the most economic, effective and environmentally preferable manner
- o Ensure that the internal audit arrangements are conducted in line with recommendations outlined in the Finance Policy
- o Consider and advise the board on the annual and long-term audit programme
- o Consider internal audit reports from the Internal Scrutiny provider, including value-for-money reports and the arrangements for their implementation
- o Review the operation of the Trust code of practice relating to Fraud and Whistleblowing
- o Consider any other matters where requested to do so by the board
- o Report at least once a year to the Board on the discharge of the above duties.

Attendance at meetings during the year was as follows:

Trustee	Meetings attended	Out of a possible
R Kirk (chair)	3	3
J Cassidy	2	3
R Preston	2	3
G McCourt	1	3
R Hildyard	2	3

The Enquire Learning Trust

Governance Statement for the Year Ended 31 August 2022

Review of Value for Money

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

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

Raising student attainment:

The Trust places raising achievement of learners as its highest operational priority and has initiated a number of procedures and protocols that underpin this commitment. These include:

- o Initiating regular review of academy performance, including monitoring the quality of leadership, teaching and learning
- o Ensuring that all educational risks are known and that mitigating actions are planned by leaders
- o Requiring each Academy to robustly evaluate its own work and plan future improvement activity
- o Ensuring that academy based colleagues have access to collaborative opportunities for professional development across the Trust and beyond
- o Refocusing each Academy Improvement Committee with an emphasis on learning and pupil performance

Robust governance and oversight of Academy Trust finances:

The Trust has set out its financial management requirements within the Finance Policy, the aim of which is to ensure that robust systems and rigorous practice is upheld across the organisation and that all academies conform to propriety and sound financial management. A Scheme of Delegation is set out within the Policy outlining clear levels of responsibility including approved spending limits. Within 3 months of conversion each academy will be subjected to a comprehensive audit undertaken by the Trust appointed Auditors in order to establish an operational baseline, ensure that adequate control measures are in place and identify areas for development. The audit report, along with its recommendations, is received by the Audit and Risk Committee.

An external company has been appointed to carry out the Internal Scrutiny requirements. They will report directly to the Audit and Risk Committee. Academies will benefit from regular visits throughout the academic year.

The Trust receives support and advice throughout the year from its appointed Auditors on compliance and accounting practices.

The central finance team will close-down the accounts each month and forward monthly financial monitoring reports to the academy principal and business manager and to the Chief Finance Officer, CFO. The CFO will present timely consolidated financial management reports to the Chair of Trustees and the Finance committee. The Trust finance manager monitors cash flow and cash balances, ensuring that the level of reserves is maintained in line with the Reserves Policy.

The Trustees approves the academy budgets each year and is mindful of the need to balance expenditure against income in order to ensure that the Trust as a whole remains a 'going concern'. The Audit and Risk Committee receives the Annual Accounts and the External Auditors statutory report.

Ensuring the operation of the Trust demonstrates good value for money and efficient and effective use of resources:

A Scheme of Delegation is set out within the Finance Policy outlining clear levels of responsibility including approved spending limits

- o At least 3 written quotations are obtained for purchases between £2,500 and £49,999
- o All purchases with a value in excess of £50,000 must be subject to formal tendering procedures
- o EU procurement rules are observed as part of the tendering process

The Enquire Learning Trust

Governance Statement for the Year Ended 31 August 2022

o Any single item purchase in excess of £10,000 that is not identified within the School Development Plan is referred to the Trust CFO prior to purchase .

The Trust benchmarks financial performance against other academy trusts in order to demonstrate its commitment to providing good value for money.

Maximising income generation:

The Trust and member academies are committed to maximising income and increasing available revenue and resources.

Academies are encouraged to identify and source additional grants to supplement delegated funding.

Trust surpluses are invested in line with the Investment Policy.

Reviewing controls and managing risks:

The Board of Trustees periodically review the Finance Policy and annually review other related policies. With the expansion of the Trust we will continue to develop systems of internal control and related regulatory policies. We have identified risks centrally and within our member academies and will continue to monitor and manage the risks across the Trust.

A risk register is established and maintained at both Academy and Trust level which is reviewed at least annually by the Academy Local Governing Body and by the Trust Board of Trustees. The risk register identifies the key risks, the likelihood of those risks occurring, their potential impact on the Academy/Trust and the actions which will need to be taken to reduce and mitigate the risks.

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 charitable company 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 The Enquire Learning Trust for the period 1 September 2021 to 31 August 2022 and up to the date of approval of the annual report and financial statements.

Capacity to Handle Risk

The board of trustees has reviewed the key risks to which the charitable company 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 charitable company's significant risks that has been in place for the period 1 September 2021 to 31 August 2022 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.

The Enquire Learning Trust

Governance Statement for the Year Ended 31 August 2022

The Risk and Control Framework

The academy trust's system of internal financial control is based on a framework of regular management information and administrative procedures including 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 trustees;
- regular reviews by the trustees of reports which indicate financial performance against the forecasts and of major plans, capital works and expenditure programmes,
- setting targets to measure financial and other performance,
- clearly defined purchasing guidelines
- delegation of authority and segregation of duties,
- identification and management of risks

Review of Effectiveness

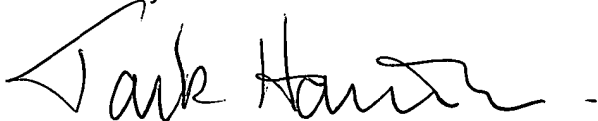
The Accounting Officer has responsibility for reviewing the effectiveness of the system of internal control. During the year in question, the review has been informed by:

- the work of the Internal Scrutiny Provider,
- the work of the external auditor,
- the financial management and governance self assessment process or the school resource management self-assessment tool
- the work of management within the academy trust who have responsibility for the development and maintenance of the internal control framework.
- correspondence from ESFA e.g FNI/NFI and 'minded to' letters

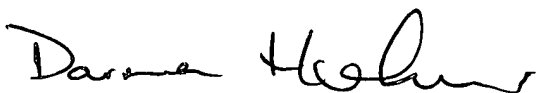
The Accounting Officer for the trust has been advised of the implications of the results of these reviews of the system and a plan to address weaknesses and ensure continuous improvement of the system is in place.

The Trust Board met 4 times during the year, in addition to this the audit, risk and finance committee met 3 times during the year and financial information is shared with the finance committee on a monthly basis to ensure effective and consistent oversight over the trust finances.

Approved by order of the members of the board of trustees on 16 December 2022 and signed on its behalf by:



J Harrison - Trustee



D Holmes - Accounting Officer

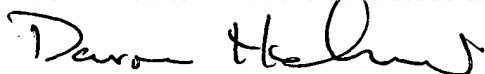
The Enquire Learning Trust

Statement on Regularity, Propriety and Compliance
for the Year Ended 31 August 2022

As accounting officer of The Enquire Learning Trust I have considered my responsibility to notify the charitable company board of trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the charitable company, under the funding agreement in place between the charitable company and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2021.

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

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


D Holmes - Accounting Officer

16 December 2022

The Enquire Learning Trust

Statement of Trustees' Responsibilities for the Year Ended 31 August 2022

The trustees (who act as governors of The Enquire Learning Trust and are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with the Academies Accounts Direction issued 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 the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the 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 to 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 the ESFA/DfE have been applied for the purposes intended.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the 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 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 board of trustees on 16 December 2022 and signed on its behalf by:



D Holmes - Trustee

Report of the Independent Auditors to the Members of
The Enquire Learning Trust

Opinion

We have audited the financial statements of The Enquire Learning Trust (the 'charitable company') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, 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) and the Accounts Direction 2021 to 2022 issued by the Education and Skills Funding Agency (ESFA).

In our opinion the financial statements:

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

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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 charitable company'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.

Report of the Independent Auditors to the Members of
The Enquire Learning Trust

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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.

Opinions 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where 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 charitable company 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Members of
The Enquire Learning Trust

Our 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 a Report of the Independent Auditors 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 misstatement 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 risk of non-compliance:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with Trustees and management;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Companies Acts, Charities Act and tax legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated with the audit team regularly and the team remained alert to instances of non-compliance throughout the audit;

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquires of management as to where they considered the susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining any accounting estimates were indicative of potential bias;
- investigated the rationale behind significant or unusual transactions

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation claims;
- reviewing correspondence with HMRC, the Department for Education and the company's legal advisers.

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

Report of the Independent Auditors to the Members of
The Enquire Learning Trust

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

Use of our report

This report is made solely to the charitable company'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 charitable company'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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



David Holloway BA FCA DChA (Senior Statutory Auditor)
for and on behalf of Ribchesters Group Ltd
Finchale House
Belmont Business Park
Durham
DH1 1TW

Date: 21st December 2022

Independent Reporting Auditor's Assurance Report on Regularity to
The Enquire Learning Trust and the Education and Skills Funding Agency

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

This report is made solely to The Enquire Learning Trust and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to The Enquire Learning Trust and the 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 The Enquire Learning Trust and the ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of The Enquire Learning Trust's accounting officer and the reporting auditor

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

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

Approach

We conducted our engagement in accordance with the Academies Accounts Direction 2021 to 2022 issued by the 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 charitable company's income and expenditure.

Independent Reporting Auditor's Assurance Report on Regularity to
The Enquire Learning Trust and the Education and Skills Funding Agency

Conclusion

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



David Holloway BA FCA DChA (Senior Statutory Auditor)
for and on behalf of Ribchesters Group Ltd
Finchale House
Belmont Business Park
Durham
DH1 1TW

Date: 21st Dec 2022

The Enquire Learning Trust

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 August 2022

				31.8.22	31.8.21
		Unrestricted funds	Restricted funds	Restricted Fixed Asset funds	Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and capital grants	2		2,130,103	-	2,130,103
Transfer from Local Authority on conversion		-	(239,273)	3,470,000	3,230,727
Charitable activities					
Funding for the academy's educational operations	3	3,019,733	50,451,767	-	53,471,500
Other trading activities	4	-	70,606	-	70,606
Other income		-	690,000	-	690,000
Total		<u>3,019,733</u>	<u>53,103,203</u>	<u>3,470,000</u>	<u>59,592,936</u>
EXPENDITURE ON Charitable activities					
Academy's educational operations	6	3,045,485	57,997,811	1,173,472	62,216,768
Total		<u>3,045,485</u>	<u>57,997,811</u>	<u>1,173,472</u>	<u>57,436,123</u>
NET INCOME/(EXPENDITURE)		(25,752)	(4,894,608)	2,296,528	(2,623,832)
Other recognised gains/(losses)					
Exceptional Items	8	-	-	(18,031,402)	(18,031,402)
Actuarial gains/(losses) on defined benefit schemes		-	40,409,000	-	40,409,000
Net movement in funds		(25,752)	35,514,392	(15,734,874)	19,753,766
RECONCILIATION OF FUNDS					
Total funds brought forward		222,807	(38,408,520)	79,801,561	41,615,848

The notes form part of these financial statements

The Enquire Learning Trust

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 August 2022

				31.8.22	31.8.21
	Unrestricted	Restricted	Restricted	Total	Total
	funds	funds	Fixed	funds	funds
Notes	£	£	Asset	£	£
			funds		
			£		
TOTAL FUNDS CARRIED FORWARD	<u>197,055</u>	<u>(2,894,128)</u>	<u>64,066,687</u>	<u>61,369,614</u>	<u>41,615,848</u>

**CONTINUING
OPERATIONS**

The trust's activities derive from continuing operations in the current period.

The Enquire Learning Trust (Registered number: 08056907)

Balance Sheet
31 August 2022

	Notes	31.8.22 £	31.8.21 £
FIXED ASSETS			
Tangible assets	12	64,771,587	80,590,521
Investments	13	<u>20</u>	<u>20</u>
		64,771,607	80,590,541
CURRENT ASSETS			
Stocks	14	33,552	-
Debtors	15	1,988,575	1,572,165
Cash at bank		<u>5,318,482</u>	<u>5,250,781</u>
		7,340,609	6,822,946
CREDITORS			
Amounts falling due within one year	16	(4,047,790)	(4,067,639)
		<u>3,292,819</u>	<u>2,755,307</u>
NET CURRENT ASSETS			
TOTAL ASSETS LESS CURRENT LIABILITIES		68,064,426	83,345,848
CREDITORS			
Amounts falling due after more than one year	17	(49,812)	-
PENSION LIABILITY	21	(6,645,000)	(41,730,000)
		<u>61,369,614</u>	<u>41,615,848</u>
NET ASSETS			

The notes form part of these financial statements

The Enquire Learning Trust (Registered number: 08056907)

Balance Sheet - continued
31 August 2022

	Notes	31.8.22	31.8.21
	20	£	£
FUNDS			
Restricted funds:			
Fixed asset fund		64,066,688	79,801,561
Pension reserve		(6,645,000)	(41,730,000)
Hardwick Green Primary		28,958	41,661
Eastfield Primary		92,412	65,366
Lacey Acres		(1,724)	(7,741)
Southcoates Primary		157,143	162,181
Buckingham Primary		206,358	209,378
Humberston Cloverfields		105,292	76,047
Middlethorpe Primary		41,676	65,140
Welholme Academy		156,101	244,716
Harrow Gate Academy		201,415	122,215
Roseberry Academy		(12,294)	(29,709)
Manchester Road Primary School		132,936	137,610
Elliston Primary School		154,125	92,278
Keelby Primary School		115,536	96,868
Linden Road Academy		161,621	9,319
Capital fund		899,744	897,747
Enfield Academy of New Waltham		28,938	69,545
Springfield Primary Academy		75,167	116,899
Yarm Primary School		(4,753)	19,963
Moorside Primary School		143,029	101,534
Godley Community Primary Academy		30,558	85,140
Oakfield Primary and Moderate Learning Difficulties Resource Provision		155,520	107,959
Flowery Field Primary School		71,171	74,253
Bradley Green Primary Academy		187,637	104,412
Dowson Primary Academy		1,629	17,349
East Whitby Primary Academy		75,859	28,526
Stokesley Primary Academy		35,302	7,748
Endeavour academy		239,200	154,018
Stakesby Primary		(17,694)	3,147
Rose Wood Academy		202,266	147,791
Easterside Academy		23,169	100,120
Oakdene Primary		64,560	-
		<u>61,172,545</u>	<u>41,393,041</u>
Unrestricted funds:			
General fund		77,989	102,080
Designated funds		<u>119,080</u>	<u>120,727</u>
		<u>197,069</u>	<u>222,807</u>
TOTAL FUNDS		61,369,614	41,615,848

The notes form part of these financial statements

The Enquire Learning Trust (Registered number: 08056907)

Balance Sheet - continued
31 August 2022

The financial statements were approved by the Board of Trustees and authorised for issue on 16 December 2022 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Damer Holmes'.

D Holmes - Trustee

The notes form part of these financial statements

The Enquire Learning Trust

Cash Flow Statement
for the Year Ended 31 August 2022

	Notes	31.8.22 £	31.8.21 £
Cash flows from operating activities			
Cash generated from operations	1	(1,912,580)	(202,692)
Interest paid		<u>(1,702)</u>	<u>(924)</u>
Net cash used in operating activities		<u>(1,914,282)</u>	<u>(203,616)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(206,615)	(501,960)
Capital grants from DfE/EFA		<u>2,094,871</u>	<u>1,794,609</u>
Net cash provided by investing activities		<u>1,888,256</u>	<u>1,292,649</u>
Cash transferred on conversion to an academy		<u>93,727</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		67,701	1,089,033
Cash and cash equivalents at the beginning of the reporting period		<u>5,250,781</u>	<u>4,161,748</u>
Cash and cash equivalents at the end of the reporting period		<u><u>5,318,482</u></u>	<u><u>5,250,781</u></u>

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 August 2022

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.22 £	31.8.21 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(2,623,832)	(4,144,579)
Adjustments for:		
Depreciation charges	1,473,360	1,847,817
Capital grants from DfE/ESFA	(2,094,871)	(1,794,609)
Transfer from Local Authority on conversion	(3,230,727)	-
Interest paid	1,702	924
Increase in stocks	(33,552)	-
(Increase)/decrease in debtors	(416,410)	6,985
Increase in creditors	29,963	722,768
Difference between pension charge and cash contributions	<u>4,981,787</u>	<u>3,158,002</u>
Net cash used in operations	<u>(1,912,580)</u>	<u>(202,692)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.21 £	Cash flow £	At 31.8.22 £
Net cash			
Cash at bank	<u>5,250,781</u>	<u>67,701</u>	<u>5,318,482</u>
	<u>5,250,781</u>	<u>67,701</u>	<u>5,318,482</u>
Total	<u>5,250,781</u>	<u>67,701</u>	<u>5,318,482</u>

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical 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 (FRS102)), the Academies Accounts Direction 2021 to 2022 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

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 company 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 academy trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the academy 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.

Critical accounting estimates and areas of judgement

Estimates and judgements 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 academy 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 (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 18, 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 31st March 2016 has been used by the actuary in valuing the pensions liability at 31st August 2021. 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.

The land and buildings transferred into the trust on conversion of an academy is recognised on the balance sheet at fair value. An expert valuer is appointed to determine the fair value on acquisition less depreciation using the depreciated replacement cost method. During this financial year the land and buildings have been revalued using the ESFA valuations.

1. ACCOUNTING POLICIES - continued

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received 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 period 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 fund. Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended.

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

Sponsorship income

Sponsorship income provided to the charity which amounts to a donation is recognised in the Statement of Financial Activities in the period in which it is receivable (where there are no performance-related conditions), where it is probable that the income will be received and the amount can be measured reliably.

Donations

Donations are recognised on a receivable basis (where there are no performance related conditions), where it is probable that the income will be received and the amount can be measured reliably.

Other income

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

Transfer on conversion

Where assets and liabilities are received by the academy trust on conversion to an academy, the transferred assets are measured at fair value and recognised in the balance sheet at the point of 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.

Transfers of existing academies into the academy trust

1. ACCOUNTING POLICIES - continued

Other income

Where assets and liabilities are received on the transfer of an existing academy into the academy trust, the transferred net 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 for the transfer of an existing academy into the academy trust within Donations and capital grant income to the net assets acquired.

Donated fixed assets

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the academy trust's accounting policies.

Transfer of property for no consideration

Where the land and buildings are transferred when an academy converts to the trust an independent valuation is carried out to ascertain the cost recognised in the financial statements. The transfer 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 charity's accounting policies.

Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the academy trust 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.

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. 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.

All resources expended are inclusive of irrecoverable VAT.

Charitable activities

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

Governance costs

These include the costs attributable to the academy trust's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery	- 20% on cost
Fixtures, fittings & equipment	- 20% on cost
ICT equipment	- 33% on cost

Other depreciation policies are as follows:

Long Leasehold Buildings	- up to 50 years straight line
Long Leasehold Land	- up to 125 years straight line

An independent valuation was carried out on the land and buildings on conversion to ascertain the cost recognised in the financial statements. All land and buildings are being leased over 125 years from the local authorities. The valuation technique used for land and buildings was that of depreciated replacement cost. During the year the land and buildings have been revalued in the financial statements using the ESFA valuations.

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 such assets is charged to the restricted fixed asset fund in the Statement of Financial Activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the academy trust's depreciation policy.

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.

Financial instruments

The academy trust only holds basic financial instruments as defined in FRS102. The financial assets and liabilities of the academy trust and their measurement basis 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 15. Prepayments are not financial instruments.

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

1. ACCOUNTING POLICIES - continued

Financial instruments

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 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.

Stocks

Unsold uniforms and catering stocks are valued at the lower of cost or net realisable value.

Taxation

The academy 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 academy trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 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.

Fund accounting

4.5% of GAG income received is retained centrally and is classified as unrestricted income, these funds represent those resources which may be used towards meeting any of the charitable objects of the academy 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 ESFA where the asset acquired or created is held for a specific purpose.

Restricted general funds comprise all other restricted funds received and include grants from the ESFA.

Operating leases

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

Pension costs and other post-retirement benefits

Retirement benefits to employees of the academy trust are provided by the Teachers' Pension Scheme ('TPS') and the Local Government Pension Scheme ('LGPS'). These are defined benefit schemes and the assets are held separately from those of the academy trust.

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the academy 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 quinquennial valuations using a prospective benefit method. As stated in Note 21, the TPS is a multi-employer scheme and the academy trust is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each year.

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The LGPS is a funded scheme and the assets are held separately from those of the academy 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 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 gains and losses on settlements and curtailments. They are included as part of staff costs. Past service costs are recognised immediately in the Statement of Financial Activities if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the period until vesting occurs. The expected return on assets and the interest cost are shown as a net finance amount of other finance costs or credits adjacent to interest. Actuarial gains and losses are recognised immediately in other gains and losses.

Investments

The academy's shareholding in the subsidiary, Full3sixty Limited (formerly Interactive Immersive Classrooms Ltd), is included in the balance sheet at the cost of the share capital owned less any impairment. There is no readily available market value and the cost of valuation exceeds the benefits derived.

2. DONATIONS AND CAPITAL GRANTS

	31.8.22	31.8.21
	£	£
Donations	35,232	24,675
Grants	<u>2,094,871</u>	<u>1,794,609</u>
	<u>2,130,103</u>	<u>1,819,284</u>

Grants received, included in the above, are as follows:

	31.8.22	31.8.21
	£	£
Devolved Formula Capital Grants	223,915	218,360
Condition Improvement Fund	1,608,758	1,526,249
Local Authority capital grants	<u>262,198</u>	<u>50,000</u>
	<u>2,094,871</u>	<u>1,794,609</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

3. FUNDING FOR THE ACADEMY'S EDUCATIONAL OPERATIONS

	Unrestricted funds £	Restricted funds £	31.8.22 Total funds £	31.8.21 Total funds £
DfE/ESFA grants				
General Annual Grant(GAG)	1,809,541	36,765,001	38,574,542	35,945,131
Start Up Grants	25,000	-	25,000	-
Pupil Premium Grant	-	4,271,521	4,271,521	3,994,148
Sports Grant	-	536,737	536,737	537,152
Universal Infant Free School Meals	-	790,976	790,976	853,083
Other DfE/EFSA grants	92,760	2,053,705	2,146,465	3,123,021
	<u>1,927,301</u>	<u>44,417,940</u>	<u>46,345,241</u>	<u>44,452,535</u>
Other Government grants				
Early Years Funding	-	2,914,084	2,914,084	2,608,664
SEN	-	1,500,568	1,500,568	1,332,635
Local authority grants	-	578,638	578,638	454,790
	<u>-</u>	<u>4,993,290</u>	<u>4,993,290</u>	<u>4,396,089</u>
Other income from the academy's educational operations	<u>1,092,432</u>	<u>1,040,537</u>	<u>2,132,969</u>	<u>2,044,516</u>
	<u>3,019,733</u>	<u>50,451,767</u>	<u>53,471,500</u>	<u>50,893,140</u>

4. OTHER TRADING ACTIVITIES

	31.8.22 £	31.8.21 £
Hire of facilities	<u>70,606</u>	<u>38,120</u>

5. EXPENDITURE

	Staff costs £	Non-pay expenditure Premises £	Other costs £	31.8.22 Total £	31.8.21 Total £
Charitable activities					
Academy's educational operations					
Direct costs	33,225,516	-	3,739,541	36,965,057	34,766,066
Allocated support costs	<u>12,169,990</u>	<u>7,050,805</u>	<u>6,030,916</u>	<u>25,251,711</u>	<u>22,670,057</u>
	<u>45,395,506</u>	<u>7,050,805</u>	<u>9,770,457</u>	<u>62,216,768</u>	<u>57,436,123</u>

The Enquire Learning Trust

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

5. EXPENDITURE - continued

Net income/(expenditure) is stated after charging/(crediting):

	31.8.22	31.8.21
	£	£
Auditors' remuneration - audit	22,500	22,500
Auditors' remuneration - other services	2,310	2,250
Other assurance	5,350	1,867
Depreciation - owned assets	1,464,147	1,847,819
Other operating leases	<u>533,002</u>	<u>441,576</u>

6. CHARITABLE ACTIVITIES - ACADEMY'S EDUCATIONAL OPERATIONS

	Unrestricted funds	Restricted funds	31.8.22 Total funds	31.8.21 Total funds
	£	£	£	£
Direct costs	375,326	36,589,731	36,965,057	34,766,066
Support costs	<u>2,670,158</u>	<u>22,581,553</u>	<u>25,251,711</u>	<u>22,670,057</u>
	<u>3,045,484</u>	<u>59,171,284</u>	<u>62,216,768</u>	<u>57,436,123</u>

	31.8.22 Total	31.8.21 Total
	£	£
Analysis of support costs		
Support staff costs	12,169,990	10,148,052
Depreciation	299,889	374,301
Technology costs	24,608	13,443
Premises costs	7,050,805	6,610,801
Other support costs	5,676,259	5,496,843
Governance costs	<u>30,160</u>	<u>26,617</u>
Total support costs	<u>25,251,711</u>	<u>22,670,057</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

7. STAFF COSTS

	31.8.22	31.8.21
	£	£
Wages and salaries	30,449,227	29,484,185
Social security costs	2,705,655	2,522,205
Operating costs of defined benefit pension schemes	<u>11,077,901</u>	<u>9,120,019</u>
	44,232,783	41,126,409
Supply teacher costs	1,050,708	799,480
Compensation payments	<u>112,015</u>	<u>116,629</u>
	<u>45,395,506</u>	<u>42,042,518</u>

Non statutory/non-contractual staff severance payments

Staff restructuring costs comprise of redundancy £5,785 (2021: £107,420) and settlement costs of £106,230 (2021: £9,209). Individually the payments were £3,311, £7,500, £12,320, £19,157 and £63,942.

Included within operating costs of defined benefit pension scheme is £159,643 of strain costs.

Staff numbers

The average number of persons (including senior management team) employed by the charitable company during the year was as follows:

	31.8.22	31.8.21
Teachers	919	887
Administration and support	472	466
Management	<u>10</u>	<u>8</u>
	<u>1,401</u>	<u>1,361</u>

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

	31.8.22	31.8.21
£60,001 - £70,000	17	13
£70,001 - £80,000	12	13
£80,001 - £90,000	4	4
£90,001 - £100,000	1	1
More than £100,000	<u>3</u>	<u>3</u>
	<u>37</u>	<u>34</u>

7. STAFF COSTS - continued

The above employees participated in the Teachers' Pension Scheme and the Teesside Local Government Pension Scheme. During the year ended 31 August 2022 employer's pension contributions for these staff amounted to £632,268 (2021: £587,847). £540,423 related to the Teachers Pension Scheme (2021: £499,774) and £90,924 to the Local Government Pension Scheme (2021: £88,073).

Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 2. The total amount of employee benefits received by key management personnel for their services to the academy trust was £667,796 (2021: £651,042).

8. EXCEPTIONAL ITEMS

Included in exceptional items is £18,031,402. This comprises the revaluation of land and buildings using the valuations prepared by the ESFA.

9. RELATED PARTY TRANSACTIONS - TRUSTEES' REMUNERATION AND EXPENSES

One or more trustees has been paid remuneration or has received other benefits from an employment with the academy trust. Staff trustees only receive remuneration in respect of services they provide undertaking the roles under their contracts of employment.

The value of trustees' remuneration and other benefits was as follows:

D Holmes (CEO and trustee):

Remuneration £142,147 (2021: £141,218)

Employers pension contributions paid £24,876 (2021: £24,713)

Expenses £15,431 (2021: £13,706)

Benefit in Kind £2,330 (2021: £2,092)

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Restricted Fixed Asset funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and capital grants	-	1,600,924	218,360	1,819,284
Charitable activities				
Funding for the academy's educational operations	2,566,087	48,327,053	-	50,893,140
Other trading activities	-	38,120	-	38,120
Other income	-	541,000	-	541,000
Total	<u>2,566,087</u>	<u>50,507,097</u>	<u>218,360</u>	<u>53,291,544</u>

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Restricted Fixed Asset funds £	Total funds £
EXPENDITURE ON				
Charitable activities				
Academy's educational operations	2,568,181	53,176,066	1,691,876	57,436,123
Total	<u>2,568,181</u>	<u>53,176,066</u>	<u>1,691,876</u>	<u>57,436,123</u>
NET INCOME/(EXPENDITURE)	(2,094)	(2,668,969)	(1,473,516)	(4,144,579)
Transfers between funds	<u>50,000</u>	<u>(50,000)</u>	<u>-</u>	<u>-</u>
Other recognised gains/(losses)				
Actuarial gains/(losses) on defined benefit schemes	<u>-</u>	<u>(6,022,000)</u>	<u>-</u>	<u>(6,022,000)</u>
Net movement in funds	47,906	(8,740,969)	(1,473,516)	(10,166,579)
RECONCILIATION OF FUNDS				
Total funds brought forward	<u>174,898</u>	<u>(29,667,548)</u>	<u>81,275,077</u>	<u>51,782,427</u>
TOTAL FUNDS CARRIED FORWARD	<u>222,804</u>	<u>(38,408,517)</u>	<u>79,801,561</u>	<u>41,615,848</u>

11. CENTRAL SERVICES

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

- Human resources
- Payroll services
- Financial services
- IT support
- Legal services
- Educational support services

The trust charges for these services on the following basis:

- Flat percentage of GAG allocation at 4.5%

From 1st September 2020 the trust pooled the GAG. GAG is then allocated to the academies based on a standard Age Weighted Pupil Unit rate across the trust. The retention charges below are based on 4.5% of this allocation.

11. CENTRAL SERVICES - continued

The actual amounts charged during the year were as follows:

	2022	2021
	£	£
Hardwick Green Primary	69,205	62,779
Eastfield Primary	44,679	42,112
Laceby Acres	39,564	37,782
Southcoates Primary	73,611	68,562
Buckingham Primary	55,320	54,949
Humberston Cloverfields	50,107	44,953
Middlethorpe Primary	40,747	39,586
Welholme Academy	106,939	103,866
Harrow Gate Academy	89,152	81,672
Roseberry Academy	44,546	42,256
Manchester Road Primary School	71,041	73,246
Elliston Primary School	63,435	59,812
Keelby Primary School	37,706	34,321
Linden Road Academy	48,915	45,373
Enfield Academy of New Waltham	31,127	29,428
Springfield Primary Academy	55,451	53,791
Yarm Primary School	61,467	55,932
Moorside Primary Academy	77,310	74,005
Godley Community Primary Academy	41,152	43,409
Oakfield Academy	47,707	44,454
Flowery Field Academy	124,022	119,984
Dowson primary	80,556	74,167
Bradley Green Primary	42,998	40,432
East Whitby Primary Academy	42,198	37,972
Stokesley Primary	44,270	43,181
Endeavour Academy	61,376	55,112
Stakesby Academy	28,457	28,365
Rose Wood Academy	62,351	56,417
Easterside Academy	74,869	68,659
Oakdene Primary	22,106	
	<u>1,732,384</u>	<u>1,616,577</u>

12. TANGIBLE FIXED ASSETS

	Long leasehold land & buildings £	Improvements to property £	Plant and machinery £
COST OR VALUATION			
At 1 September 2021	88,395,774	168,052	432,798
Additions	-	-	-
Revaluations	(25,140,101)	-	-
Reclassification	(35,673)	-	-
Transfer on conversion	<u>3,470,000</u>	<u>-</u>	<u>-</u>
At 31 August 2022	<u>66,690,000</u>	<u>168,052</u>	<u>432,798</u>
DEPRECIATION			
At 1 September 2021	8,594,213	8,798	432,798
Charge for year	1,173,471	6,941	-
Revaluation adjustments	(7,108,699)	-	-
Reclassification/transfer	<u>(4,994)</u>	<u>-</u>	<u>-</u>
At 31 August 2022	<u>2,653,991</u>	<u>15,739</u>	<u>432,798</u>
NET BOOK VALUE			
At 31 August 2022	<u>64,036,009</u>	<u>152,313</u>	<u>-</u>
At 31 August 2021	<u>79,801,561</u>	<u>159,254</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

12. TANGIBLE FIXED ASSETS - continued

	Fixtures, fittings & equipment £	ICT equipment £	Totals £
COST OR VALUATION			
At 1 September 2021	546,626	1,200,945	90,744,195
Additions	119,118	87,497	206,615
Revaluations	-	-	(25,140,101)
Reclassification	35,673	-	-
Transfer on conversion	-	-	3,470,000
	<u>701,417</u>	<u>1,288,442</u>	<u>69,280,709</u>
At 31 August 2022			
DEPRECIATION			
At 1 September 2021	247,111	870,754	10,153,674
Charge for year	98,881	184,854	1,464,147
Revaluation adjustments	-	-	(7,108,699)
Reclassification/transfer	4,994	-	-
	<u>350,986</u>	<u>1,055,608</u>	<u>4,509,122</u>
At 31 August 2022			
NET BOOK VALUE			
At 31 August 2022	<u>350,431</u>	<u>232,834</u>	<u>64,771,587</u>
At 31 August 2021	<u>299,515</u>	<u>330,191</u>	<u>80,590,521</u>

Cost or valuation at 31 August 2022 is represented by:

	Long leasehold land & buildings £	Improvements to property £	Plant and machinery £
Valuation in 2022	63,220,000	-	-
Cost	<u>3,470,000</u>	<u>168,052</u>	<u>432,798</u>
	<u>66,690,000</u>	<u>168,052</u>	<u>432,798</u>
	Fixtures, fittings & equipment £	ICT equipment £	Totals £
Valuation in 2022	-	-	63,220,000
Cost	<u>701,417</u>	<u>1,288,442</u>	<u>6,060,709</u>
	<u>701,417</u>	<u>1,288,442</u>	<u>69,280,709</u>

The Enquire Learning Trust

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

13. FIXED ASSET INVESTMENTS

	Unlisted investment £
MARKET VALUE	
At 1 September 2021 and 31 August 2022	<u>20</u>
NET BOOK VALUE	
At 31 August 2022	<u>20</u>
At 31 August 2021	<u>20</u>

There were no investment assets outside the UK.

14. STOCKS

	31.8.22 £	31.8.21 £
Catering	<u>33,552</u>	<u>-</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22 £	31.8.21 £
Trade debtors	55,611	64,367
Other debtors	138,566	25,018
VAT	451,685	224,408
Accrued income	880,286	806,754
Prepayments	<u>462,427</u>	<u>451,618</u>
	<u>1,988,575</u>	<u>1,572,165</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22	31.8.21
	£	£
Trade creditors	1,357,285	1,293,250
Social security and other taxes	1,555,197	1,349,800
Other creditors	28,584	24,576
Accrued expenses	316,717	625,348
Deferred income	<u>790,007</u>	<u>774,665</u>
	<u>4,047,790</u>	<u>4,067,639</u>

Deferred income	2022	2021
	£	£
Deferred Income at 1 September 2021	774,665	814,001
Resources deferred in the year	790,007	774,665
Amounts released from previous years	<u>(774,665)</u>	<u>(814,001)</u>
Deferred Income at 31 August 2022	<u>790,007</u>	<u>774,665</u>

At the balance sheet date the academy trust was holding £479,170 of funds received in advance relating to Universal Infant Free School Meals to be provided in the 2022/23 academic year. The remaining deferred income balance of £310,837 is grant funding received in advance and relates to the 2022/23 academic year.

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.8.22	31.8.21
	£	£
Other creditors	<u>49,812</u>	<u>-</u>

18. MEMBERS' LIABILITY

Each member of the charitable company undertakes to contribute to the assets of the 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 cease to be a member.

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

				31.8.22
	Unrestricted	Restricted	Restricted	
	funds	funds	Fixed	Total
	£	£	Asset	funds
	£	£	£	£
Fixed assets	167,440	568,138	64,036,009	64,771,587
Investments	20	-	-	20
Current assets	751,089	6,558,841	30,679	7,340,609
Current liabilities	(671,668)	(3,376,122)	-	(4,047,790)
Long term liabilities	(49,812)	-	-	(49,812)
Pension liability	-	(6,645,000)	-	(6,645,000)
	<u>197,069</u>	<u>(2,894,143)</u>	<u>64,066,688</u>	<u>61,369,614</u>

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

				31.8.21
	Unrestricted	Restricted	Restricted	Total
	funds	funds	Fixed	funds
	£	£	Asset	£
	£	£	£	£
Fixed assets	155,889	633,071	79,801,561	80,590,521
Investments	20	-	-	20
Current assets	613,391	6,209,555	-	6,822,946
Current liabilities	(546,493)	(3,521,146)	-	(4,067,639)
Pension liability	-	(41,730,000)	-	(41,730,000)
	<u>222,807</u>	<u>(38,408,520)</u>	<u>79,801,561</u>	<u>41,615,848</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

20. MOVEMENT IN FUNDS

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
Restricted general funds			
Fixed asset fund	79,801,561	(15,734,873)	64,066,688
Pension reserve	(41,730,000)	35,085,000	(6,645,000)
Hardwick Green Primary	41,661	(12,703)	28,958
Eastfield Primary	65,366	27,046	92,412
Laceby Acres	(7,741)	6,017	(1,724)
Southcoates Primary	162,181	(5,038)	157,143
Buckingham Primary	209,378	(3,020)	206,358
Humberston Cloverfields	76,047	29,245	105,292
Middlethorpe Primary	65,140	(23,464)	41,676
Welholme Academy	244,716	(88,615)	156,101
Harrow Gate Academy	122,215	79,200	201,415
Roseberry Academy	(29,709)	17,415	(12,294)
Manchester Road Primary School	137,610	(4,674)	132,936
Elliston Primary School	92,278	61,847	154,125
Keelby Primary School	96,868	18,668	115,536
Linden Road Academy	9,319	152,302	161,621
Capital fund	897,747	1,997	899,744
Enfield Academy of New Waltham	69,545	(40,607)	28,938
Springfield Primary Academy	116,899	(41,732)	75,167
Yarm Primary School	19,963	(24,716)	(4,753)
Moorside Primary School	101,534	41,495	143,029
Godley Community Primary	85,140	(54,582)	30,558
Oakfield Primary	107,959	47,561	155,520
Flowery Field Primary School	74,253	(3,082)	71,171
Bradley Green Primary Academy	104,412	83,225	187,637
Dowson Primary Academy	17,349	(15,720)	1,629
East Whitby Primary Academy	28,526	47,333	75,859
Stokesley Primary Academy	7,748	27,554	35,302
Endeavour academy	154,018	85,182	239,200
Stakesby Primary	3,147	(20,841)	(17,694)
Rose Wood Academy			
	147,791	54,475	202,266
Easterside Academy	100,120	(76,951)	23,169
Oakdene Primary	-	64,560	64,560
	<u>41,393,041</u>	<u>19,779,504</u>	<u>61,172,545</u>
Unrestricted funds			
General fund	102,080	(24,091)	77,989
Designated funds	<u>120,727</u>	<u>(1,647)</u>	<u>119,080</u>
	<u>222,807</u>	<u>(25,738)</u>	<u>197,069</u>

The Enquire Learning Trust

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

20. MOVEMENT IN FUNDS - continued

TOTAL FUNDS

41,615,848

19,753,766

61,369,614

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

20. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Restricted general funds				
Fixed asset fund	3,470,000	(1,173,471)	(18,031,402)	(15,734,873)
Pension reserve	357,000	(5,681,000)	40,409,000	35,085,000
Hardwick Green Primary	2,181,537	(2,194,240)	-	(12,703)
Eastfield Primary	1,489,562	(1,462,516)	-	27,046
Laceby Acres	983,365	(977,348)	-	6,017
Southcoates Primary	2,016,490	(2,021,528)	-	(5,038)
Buckingham Primary	1,493,013	(1,496,033)	-	(3,020)
Humberston Cloverfields	1,464,929	(1,435,684)	-	29,245
Middlethorpe Primary	1,214,832	(1,238,296)	-	(23,464)
Welholme Academy	3,100,418	(3,189,033)	-	(88,615)
Harrow Gate Academy	2,709,069	(2,629,869)	-	79,200
Roseberry Academy	1,215,445	(1,198,030)	-	17,415
Manchester Road Primary School	2,032,987	(2,037,661)	-	(4,674)
Elliston Primary School	1,929,265	(1,867,418)	-	61,847
Keelby Primary School	961,465	(942,797)	-	18,668
Linden Road Academy	1,391,049	(1,238,747)	-	152,302
Capital fund	2,094,871	(2,092,874)	-	1,997
Enfield Academy of New Waltham	790,240	(830,847)	-	(40,607)
Springfield Primary Academy	1,500,525	(1,542,257)	-	(41,732)
Yarm Primary School	1,785,998	(1,810,714)	-	(24,716)
Moorside Primary School	2,192,507	(2,151,012)	-	41,495
Godley Community Primary	1,193,716	(1,248,298)	-	(54,582)
Oakfield Primary	1,576,908	(1,529,347)	-	47,561
Flowery Field Primary School	3,417,905	(3,420,987)	-	(3,082)
Bradley Green Primary Academy	1,308,775	(1,225,550)	-	83,225
Dowson Primary Academy	2,463,907	(2,479,627)	-	(15,720)
East Whitby Primary Academy	1,417,492	(1,370,159)	-	47,333
Stokesley Primary Academy	1,458,978	(1,431,424)	-	27,554
Endeavour academy	1,691,698	(1,606,516)	-	85,182
Stakesby Primary	861,453	(882,294)	-	(20,841)
Rose Wood Academy				
	1,914,012	(1,859,537)	-	54,475
Easterside Academy	2,158,077	(2,235,028)	-	(76,951)
Oakdene Primary	735,713	(671,153)	-	64,560
	<u>56,573,201</u>	<u>(59,171,295)</u>	<u>22,377,598</u>	<u>19,779,504</u>
Unrestricted funds				
General fund	3,019,735	(3,043,826)	-	(24,091)
Designated funds	-	(1,647)	-	(1,647)

The Enquire Learning Trust

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

20. MOVEMENT IN FUNDS - continued

	<u>3,019,735</u>	<u>(3,045,473)</u>	<u>-</u>	<u>(25,738)</u>
TOTAL FUNDS	<u>59,592,936</u>	<u>(62,216,768)</u>	<u>22,377,598</u>	<u>19,753,766</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

20. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.20 £	Net movement in funds £	Transfers between funds £	At 31.8.21 £
Restricted general funds				
Fixed asset fund	81,275,077	(1,473,516)	-	79,801,561
Pension reserve	(32,550,000)	(9,180,000)	-	(41,730,000)
Hardwick Green Primary	76,165	(34,504)	-	41,661
Eastfield Primary	49,163	16,203	-	65,366
Lacey Acres	48,922	(56,663)	-	(7,741)
Southcoates Primary	97,848	64,333	-	162,181
Buckingham Primary	158,316	51,062	-	209,378
Humberston Cloverfields	168,750	(42,703)	(50,000)	76,047
Middlethorpe Primary	20,087	45,053	-	65,140
Welholme Academy	202,466	42,250	-	244,716
Harrow Gate Academy	301,933	(179,718)	-	122,215
Roseberry Academy	(90,178)	60,469	-	(29,709)
Manchester Road Primary School	83,807	53,803	-	137,610
Elliston Primary School	217,420	(125,142)	-	92,278
Keelby Primary School	58,772	38,096	-	96,868
Linden Road Academy	(27,063)	36,382	-	9,319
Capital fund	756,467	141,280	-	897,747
Enfield Academy of New Waltham	100,138	(30,593)	-	69,545
Springfield Primary Academy	123,363	(6,464)	-	116,899
Yarm Primary School	10,365	9,598	-	19,963
Moorside Primary School	93,584	7,950	-	101,534
Godley Community Primary	26,524	58,616	-	85,140
Oakfield Primary	65,987	41,972	-	107,959
Flowery Field Primary School	53,831	20,422	-	74,253
Bradley Green Primary Academy	68,140	36,272	-	104,412
Dowson Primary Academy	1,767	15,582	-	17,349
East Whitby Primary Academy	(14,737)	43,263	-	28,526
Stokesley Primary Academy	(45,111)	52,859	-	7,748
Endeavour academy	83,169	70,849	-	154,018
Stakesby Primary	10,435	(7,288)	-	3,147
Rose Wood Academy				
	138,880	8,911	-	147,791
Easterside Academy	43,242	56,878	-	100,120
	<u>51,607,529</u>	<u>(10,164,488)</u>	<u>(50,000)</u>	<u>41,393,041</u>
Unrestricted funds				
General fund	13,858	88,222	-	102,080
Designated funds	161,040	(90,313)	50,000	120,727

The Enquire Learning Trust

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

20. MOVEMENT IN FUNDS - continued

	<u>174,898</u>	<u>(2,091)</u>	<u>50,000</u>	<u>222,807</u>
TOTAL FUNDS	<u>51,782,427</u>	<u>(10,166,579)</u>	<u>-</u>	<u>41,615,848</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

20. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Restricted general funds				
Fixed asset fund	218,360	(1,691,876)	-	(1,473,516)
Pension reserve	541,000	(3,699,000)	(6,022,000)	(9,180,000)
Hardwick Green Primary	1,966,918	(2,001,422)	-	(34,504)
Eastfield Primary	1,500,361	(1,484,158)	-	16,203
Laceby Acres	1,006,344	(1,063,007)	-	(56,663)
Southcoates Primary	1,975,418	(1,911,085)	-	64,333
Buckingham Primary	1,544,552	(1,493,490)	-	51,062
Humberston Cloverfields	1,342,671	(1,385,374)	-	(42,703)
Middlethorpe Primary	1,226,753	(1,181,700)	-	45,053
Welholme Academy	3,099,475	(3,057,225)	-	42,250
Harrow Gate Academy	2,586,956	(2,766,674)	-	(179,718)
Roseberry Academy	1,189,487	(1,129,018)	-	60,469
Manchester Road Primary School	2,084,815	(2,031,012)	-	53,803
Elliston Primary School	1,880,468	(2,005,610)	-	(125,142)
Keelby Primary School	951,227	(913,131)	-	38,096
Linden Road Academy	1,310,302	(1,273,920)	-	36,382
Capital fund	1,576,250	(1,434,970)	-	141,280
Enfield Academy of New Waltham	777,833	(808,426)	-	(30,593)
Springfield Primary Academy	1,505,808	(1,512,272)	-	(6,464)
Yarm Primary School	1,699,282	(1,689,684)	-	9,598
Moorside Primary School	2,071,637	(2,063,687)	-	7,950
Godley Community Primary	1,224,995	(1,166,379)	-	58,616
Oakfield Primary	1,405,144	(1,363,172)	-	41,972
Flowery Field Primary School	3,453,488	(3,433,066)	-	20,422
Bradley Green Primary Academy	1,205,598	(1,169,326)	-	36,272
Dowson Primary Academy	2,372,244	(2,356,662)	-	15,582
East Whitby Primary Academy	1,361,651	(1,318,388)	-	43,263
Stokesley Primary Academy	1,384,917	(1,332,058)	-	52,859
Endeavour academy	1,555,778	(1,484,929)	-	70,849
Stakesby Primary	860,244	(867,532)	-	(7,288)
Rose Wood Academy				
	1,782,277	(1,773,366)	-	8,911
Easterside Academy	<u>2,063,205</u>	<u>(2,006,327)</u>	-	<u>56,878</u>
	<u>50,725,458</u>	<u>(54,867,946)</u>	<u>(6,022,000)</u>	<u>(10,164,488)</u>
Unrestricted funds				
General fund	2,566,086	(2,477,864)	-	88,222
Designated funds	-	(90,313)	-	(90,313)
	<u>2,566,086</u>	<u>(2,568,177)</u>	-	<u>(2,091)</u>

20. MOVEMENT IN FUNDS - continued				
TOTAL FUNDS	<u>53,291,544</u>	<u>(57,436,123)</u>	<u>(6,022,000)</u>	<u>(10,166,579)</u>

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

Unrestricted funds

The unrestricted funds represent funds available to the trustees to apply for the general purposes of the trust. The funds are predominantly used to provide the services as detailed in note 11.

Restricted general funds

The income and expenditure which each academy receives and incurs and which relates to direct charitable and supporting activities. Income principally derives from government and other grants, expenditure relates to the operation of that particular academy.

As set out in note 11, a charge for central services is made to each academy, this is treated as unrestricted income.

The funds entitled Laceby Acres, Roseberry Academy, Yarm primary and Stakesby Primary are in deficit as at 31st August 2022. Roseberry Academy are recovering from a long term deficit, this was expected to be cleared in 2021/2022, however this will now be cleared in 2022/2023. Laceby Acres have a small deficit at the end of the year of £1,724. The academy will be back in a surplus position in 2022/2023. Yarm Primary have a small deficit of £4,753 and this is budgeted to be cleared in 2022/2023. Stakesby Primary have a deficit of £17,694, this is expected to be cleared in 2022/2023. The central finance team continue to work closely with the academies to ensure the deficits are cleared.

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

Designated funds

The fund entitled designated funds consists of surpluses redirected from academies that held a surplus as at 31st August 2019 in excess of 7.5% of GAG income for that year, and those that held a surplus at 31st August 2020 in excess of 5% in accordance with the finance policy. The funds are used and continue to be used across the trust to support the trust priorities.

Capital fund

The capital fund represents income received for capital purposes across the trust - devolved formula capital, capital improvement fund and local authority capital grant. The income is used for capital works across the trust based on a priorities basis as ascertained by independent property surveys.

Restricted fixed assets

This fund represents fixed assets transferred on conversion and capital grants received. Surplus cash within this fund is to be used to purchase capital items only.

Depreciation is charged against this fund in accordance with the accounting policy in note 1.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

20. MOVEMENT IN FUNDS - continued

Pension reserve

The actuarial reports which are detailed in note 21 have determined that the Local Government Pension Scheme has a deficit of £6,645,000. A provision for this deficit has been provided in the balance sheet and is matched by a Pension Reserve.

Analysis of academies by cost

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

	Teaching and Educational Support Staff costs £	Other Support Staff Education costs £	al Supplies £	Other costs (exc depreciation £)	Total £
Hardwick Green	1,481,468	220,896	54,634	428,076	2,185,074
Eastfield	873,763	264,044	24,159	298,453	1,460,419
Lacey Acres	619,281	173,471	9,714	172,426	974,892
Southcoates	1,302,268	243,460	45,436	427,457	2,018,621
Buckingham	902,296	234,093	36,882	311,815	1,485,086
Humberston					
Cloverfields	983,061	175,034	14,197	251,781	1,424,073
Middlethorpe	819,667	144,836	46,312	224,945	1,235,760
Welholme	1,953,215	476,391	79,269	658,389	3,167,264
Harrowgate	1,765,060	277,372	87,597	469,653	2,599,682
Roseberry	794,179	133,928	19,944	247,874	1,195,925
Manchester Road	1,399,420	216,481	40,942	371,706	2,028,549
Elliston	1,232,615	194,449	24,258	401,486	1,852,808
Keelby	604,070	118,953	24,429	193,658	941,110
Linden Road	748,449	205,586	26,496	246,711	1,227,242
Enfield	548,189	125,054	19,438	130,490	823,171
Springfield	991,662	261,148	26,514	247,755	1,527,079
Yarm	1,241,813	166,049	37,359	363,037	1,808,258
Moorside	1,351,884	244,643	52,263	491,677	2,140,467
Godley	826,844	189,945	30,601	195,862	1,243,252
Oakfield	1,049,096	182,819	46,448	246,777	1,525,140
Flowery Field	2,436,789	392,218	63,121	523,245	3,415,373
Bradley Green	794,944	185,639	24,329	213,007	1,217,919
Dowson	1,564,764	348,754	49,910	498,396	2,461,824
East Whitby	933,907	158,918	33,651	241,997	1,368,473
Stokesley	969,941	189,989	42,433	224,480	1,426,843
Endeavour	1,045,267	198,179	41,723	308,929	1,594,098
Stakesby	545,413	145,914	8,944	179,753	880,024
Rose Wood	1,284,081	201,727	49,545	313,376	1,848,729
Easterside	1,506,168	212,171	12,643	497,334	2,228,316
Oakdene	486,450	86,766	11,793	86,144	671,153
	<u>33,056,024</u>	<u>6,368,927</u>	<u>1,084,984</u>	<u>9,466,689</u>	<u>49,976,624</u>

21. PENSION AND SIMILAR OBLIGATIONS

The academy 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 for non-teaching staff. which is managed by Greater Manchester Pension Fund, Teeside Pension Fund, East Riding Pension Fund, Lincolnshire Pension Fund and North Yorkshire Pension Fund. Both are multi-employer defined benefit schemes.

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

Contributions amounting to £776,975 were payable to the schemes at 31st August 2022 (2021: £705,272) 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 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.

21. PENSION AND SIMILAR OBLIGATIONS - continued

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. The 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 period amounted to £3,948,041 (2021 - £3,896,613).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

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

Local government pension scheme

The LGPS is a funded defined benefit scheme, with the assets held in separate trustee administered funds. The total contribution made for the year ended 31st August 2022 was £3,377,392 (2021: £3,114,244) of which employers contributions totalled £2,646,227 (2021: £2,483,503) and employee's contributions totalled £731,165 (2021: £630,741). The agreed contribution rates for future years range from 17.5% to 33.8% for employers and range from 5.5% to 12.5% for employees depending on salary.

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 18th July 2013.

21. PENSION AND SIMILAR OBLIGATIONS - continued

The Trust has taken on the deficit in relation to its staff that are members of the LGPS. Trustees are aware of the extent and the potential impact that the transferred pension deficits could have on the financial viability of the Trust. Having undertaken a comprehensive review of the LGPS arrangements across the trust, Trustees have agreed to consolidate and pool the disparate pension funds within the Teeside Pension Fund.

The amounts recognised in the Balance Sheet are as follows:

	Defined benefit pension plans	
	31.8.22	31.8.21
	£	£
Present value of funded obligations	(50,119,000)	(81,249,000)
Fair value of plan assets	<u>43,474,000</u>	<u>39,519,000</u>
	(6,645,000)	(41,730,000)
Present value of unfunded obligations	<u>-</u>	<u>-</u>
Deficit	<u>(6,645,000)</u>	<u>(41,730,000)</u>
Net liability	<u>(6,645,000)</u>	<u>(41,730,000)</u>

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

	Defined benefit pension plans	
	31.8.22	31.8.21
	£	£
Current service cost	6,903,000	5,212,000
Net interest from net defined benefit asset/liability	728,000	562,000
Past service cost	<u>86,000</u>	<u>-</u>
	<u>7,717,000</u>	<u>5,774,000</u>
Actual return on plan assets	<u>167,000</u>	<u>6,186,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

21. PENSION AND SIMILAR OBLIGATIONS - continued

Changes in the present value of the defined benefit obligation are as follows:

	Defined benefit pension plans	
	31.8.22	31.8.21
	£	£
Opening defined benefit obligation	81,249,000	63,151,000
Current service cost	6,903,000	5,212,000
Past service cost	86,000	-
Contributions by scheme participants	722,000	679,000
Interest cost	1,418,000	1,103,000
Actuarial losses/(gains)	(40,932,000)	11,664,000
Benefits paid	(523,000)	(563,000)
Conversions into the trust	1,196,000	-
Curtailments	-	3,000
	<u>50,119,000</u>	<u>81,249,000</u>

Changes in the fair value of scheme assets are as follows:

	Defined benefit pension plans	
	31.8.22	31.8.21
	£	£
Opening fair value of scheme assets	39,519,000	30,601,000
Contributions by employer	2,726,000	2,616,000
Contributions by scheme participants	722,000	679,000
Expected return	690,000	541,000
Actuarial gains/(losses)	(523,000)	5,645,000
Benefits paid	(523,000)	(563,000)
Conversions into the trust	863,000	-
	<u>43,474,000</u>	<u>39,519,000</u>

The amounts recognised in other recognised gains and losses are as follows:

	Defined benefit pension plans	
	31.8.22	31.8.21
	£	£
Actuarial gains/(losses)	<u>40,409,000</u>	<u>(6,019,000)</u>
	<u>40,409,000</u>	<u>(6,019,000)</u>

The Enquire Learning Trust

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

21. PENSION AND SIMILAR OBLIGATIONS - continued

The major categories of scheme assets as amounts of total scheme assets are as follows:

	Defined benefit pension plans	
	31.8.22	31.8.21
	£	£
Equities	30,136,228	28,286,070
Bonds	4,570,186	4,903,870
Property	5,153,284	3,268,550
Cash	3,045,504	2,104,630
Other	568,798	955,880
	<u>43,474,000</u>	<u>39,519,000</u>

Principal actuarial assumptions at the Balance Sheet date (expressed as weighted averages):

	31.8.22	31.8.21
Discount rate	4.23%	1.67%
Future salary increase	3.91%	3.72%
Future pension increases	3.00%	2.81%
Inflation Assumption (CPI)	3.00%	2.64%

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

Retiring today		
Males	21	21.2
Females	23.4	23.6
Retiring in 20 years		
Males	22.3	22.5
Females	25.2	25.5

Sensitivity analysis

	31.8.22	31.8.21
	£	£
Discount rate +0.1%	(24,000)	(36,273)
Discount rate -0.1%	41,500	68,966
Mortality assumption - 1 year increase	(64,100)	(94,000)
Mortality assumption - 1 year decrease	27,250	54,727
CPI rate +0.1%	37,733	62,600
CPI rate -0.1%	(20,500)	(32,909)

22. LONG-TERM COMMITMENTS, INCLUDING OPERATING LEASES

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.8.22	31.8.21
	£	£
Within one year	663,091	674,327
Between one and five years	1,119,235	1,697,498
In more than five years	-	1,239
	<u>1,782,326</u>	<u>2,373,064</u>

23. RELATED PARTY DISCLOSURES

No related party transactions took place in the financial year other than trustees' remuneration already disclosed in note 7

24. ULTIMATE CONTROLLING PARTY

The charitable company is controlled by the board of trustees.

25. CONVERSION TO AN ACADEMY TRUST

On 1st April 2022 Oakdene Primary school converted to academy status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to The Enquire Learning Trust from Stockton Local Authority 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 headings with a corresponding net amount recognised as a gain in the Statement of Financial Activities as Donations - transfer from local authority on conversion.

The following table sets out the fair values of the identifiable assets and liabilities transferred and on analysis of their recognition in the SOFA.

	Unrestricted funds £000	Restricted funds £000	Restricted fixed asset funds £000	Total £000
Tangible fixed assets				
Leasehold land and buildings			3,470	3,470
Current assets				
Cash - representing budget surplus on LA funds		94		94
Non current liabilities				
LGPS pension surplus/ (deficit)		(333)		(333)
Net assets/ (liabilities)		<u>(239)</u>	<u>3,470</u>	<u>3,231</u>