

REGISTERED COMPANY NUMBER: 08056907 (England and Wales)

Report of the Trustees and  
Financial Statements for the Year Ended 31 August 2023  
for  
The Enquire Learning Trust

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

## The Enquire Learning Trust

### Contents of the Financial Statements for the Year Ended 31 August 2023

	Page
Reference and Administrative Details	1 to 4
Report of the Trustees	5 to 21
Governance Statement	22 to 27
Statement on Regularity, Propriety and Compliance	28
Statement of Trustees' Responsibilities	29
Report of the Independent Auditors	30 to 33
Independent Auditor's Report on Regularity	34 to 35
Statement of Financial Activities	36 to 37
Balance Sheet	38 to 40
Cash Flow Statement	41
Notes to the Cash Flow Statement	42
Notes to the Financial Statements	43 to 72
Detailed Statement of Financial Activities	73 to 74

The Enquire Learning Trust

Reference and Administrative Details  
for the Year Ended 31 August 2023

**MEMBERS:**

R Hildyard (appointed 7.7.23)  
J Atkinson  
A Fell  
C Holland (resigned 7.7.23)  
T Cutler (resigned 31.3.23)

**TRUSTEES**

D Holmes  
J Harrison (resigned 7.7.23)  
J Cassidy  
R Kirk  
G McCourt (resigned 21.10.23)  
R Hildyard (resigned 7.7.23)  
J Denholm (resigned 28.10.22)  
R Preston  
S Smith  
D Borthwick (resigned 21.10.23)  
D Turrell  
M Ward (appointed 15.9.22) (resigned 30.6.23)  
C Holland (appointed 8.7.23)  
A Skiffington (appointed 25.10.23)  
M Taylor (appointed 25.10.23)  
D Wilton (appointed 25.10.23)

**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 2023

**KEY MANAGEMENT PERSONNEL**

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

The Enquire Learning Trust

Reference and Administrative Details  
for the Year Ended 31 August 2023

**Directory of Academies**

Bradley Green Primary Bradley Green Road Newton Cheshire SK14 4NA Principal: Vicky Cameron	Buckingham Primary Buckingham Street Hull HU8 8UG Principal: Paula Hillman	Dowson Primary Academy Marlborough Road Hyde Cheshire SK14 5HU Principal: Kat Thornburn
East Whitby Academy Stainsacre Lane Whitby North Yorkshire YO22 4HU Principal: Simon Smith	Easterside Academy Erith Grove Easterside Middlesborough TS4 3RG Principal: Helen Seymour	Eastfield Primary Academy Margaret Street Immingham South Humberside DN40 1LD Principal: Kerry Thompson
Elliston Primary Academy  Elliston Street Cleethorpes DN35 7HT Executive Principal: Caroline Patterson	Endeavour Academy  Walker Lane Hyde Cheshire SK14 5PL Principal: Carol Rhodes	Enfield Academy of New Waltham Enfield Avenue New Waltham Grimsby DN36 4RB Principal: Amanda Scott
Flowery Field Primary School Off Old Road Hyde Cheshire SK14 4SQ  Principal: Claire Silk	Godley Community Primary Academy St Johns Drive Godley, Hyde Cheshire SK14 2QB Principal: Suzanne Clawley-Welton	Hardwick Green Primary Academy Tithe Barn Road Stockton on Tees Cleveland TS19 8WF  Principal: Chris Story
Harrowgate Academy  Piper Knowle Road Stockton on Tees TS19 8DE Principal: Vicky Galt	Humberston Cloverfields Academy St Thomas Close Humberston Grimsby, DN26 4HS Executive Principal: Caroline Patterson	Keelby Primary School Manor Street Keelby Grimsby DN41 8EF Executive Principal: Annabel Atkin
Laceby Acres Primary Academy Swiftsure Crescent Grimsby North East Lincolnshire DN34 5QN Principal: Sharon Clapson	Linden Road Academy Linden Road Denton Manchester M34 6EF  Principal: Peter Greaves	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 2023

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: Sam Ismail	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: Tina Storr	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 2023

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

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives, aims and significant activities**

The Enquire Learning Trust is a Multi Academy Trust serving the north of England, currently operating 32 primary schools in three distinctive geographical clusters. 30 of these were part of the Trust during the year ended 31st August 2023 and 2 joined the Trust on 1st September 2023.

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 2023

#### **STRATEGIC REPORT**

#### **Achievement and performance**

#### **Academy overview**

#### **Significant developments during 2022/2023**

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

- Expanded the central team to add value to our school support services
- Embedded a Trust wide assessment and management information system
- Enhanced the quality and take up of school meals by further developing the in-house catering service
- Extended early years provision by incorporating third party providers into the Trust and extending the age range of some schools to accommodate 2 year olds
- 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
- Enhanced the Trust curriculum framework in all academies
- Increased attendance across the Trust so that this is better than the national average
- Revised the Trust self evaluation process
- Continued to develop the effectiveness of local governance
- Appointed five new academy principals
- Continued to strengthen and diversify the Trust board
- Enhanced digital connectivity through the DfE Connect the Classroom scheme
- Embedded and developed regional support structures
- Developed partnerships and relationships with strategic partners
- Continued to prioritise provision for pupils with SEND

#### **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.

#### **Notable episodes from 2022/2023**

Results from statutory tests in 2022 illustrate that standards have been affected by the disruption to education during the pandemic. In response, 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.



## The Enquire Learning Trust

### Report of the Trustees for the Year Ended 31 August 2023

Ofsted have inspected twelve schools - Easterside, Dowson, Harrow Gate, Laceby Acres, Godley, Humberston, Keelby, Linden Road, Roseberry, Southcoates, Stakesby, and Welholme - have been judged to be good during this period.

The Trust has been subject to a School Resource Management Adviser engagement and an external review of Governance. These highlighted the strong work that the Trust does to ensure financial sustainability and accountability and noted the robust decision-making processes that permeates all levels of governance. All recommendations made by external professionals have been considered by Trustees and the Trust executive team and incorporated into the Trust Growth plan.

The Trust has continued to implement its programme of capital investment including LED lighting, early years classrooms, early years outdoor areas, security measures in schools, school heating systems and school roofs.

Roseberry Academy has been selected for a rebuild under the Schools Rebuilding Programme.

#### **Trust operational environment**

The national policy arena continues to place an emphasis on the development of high-quality trusts and the Trust is currently growing with further schools being incorporated in 2023.

The Trust has been commissioned by DfE to deploy expertise and capacity to support schools in Scunthorpe and Scarborough. Additionally, the Trust is offering support to 2 multi academy trusts in the Yorkshire region.

All schools are noting a significant increase in the numbers of pupils entering school with significant and complex additional needs. The Trust has extended the central SEND team in response to this.

The Trust continues to prioritise professional development and organises a comprehensive programme of learning opportunities for the workforce. These are delivered using a variety of platforms and venues and focus on key Trust priorities. The development of leadership capacity continues to be a prime area for the Trust.

Funding issues continue to represent a challenge. 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 ongoing fiscal impacts of Brexit and movement of funds from the school's block to the high needs block in some localities served by the Trust has required a considered response.

The Trust continued its preparation for external evaluation of its work and note the broadening of Ofsted's remit to undertake Summary Evaluations of MATs prior to its temporary suspension until April 2024. Preparations 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 have been 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.

## The Enquire Learning Trust

### Report of the Trustees for the Year Ended 31 August 2023

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 and have appointed a Vulnerable Pupils Leader to support schools' and provide oversight on behalf of Trustees. All personnel across the Trust have attended certificated training in Safeguarding and child protection that is relevant to their role and position.

#### **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.

The Enquire Learning Trust

Report of the Trustees  
for the Year Ended 31 August 2023

**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 2023

#### **STRATEGIC REPORT**

##### **Financial review**

##### **Overall financial review**

Financial Report for financial year ended 31st August 2023

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 2023 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 Notes 2 and 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 2023.

During the year ended 31 August 2023, total expenditure of £63,585,304 was covered by recurrent grant funding from the ESFA and other minor income sources, excess of expenditure over income for the year was £3,058,410, after actuarial gains on defined benefit pension schemes and losses on fixed asset revaluations the net movement in funds was a surplus of £4,635,546.

At 31 August 2023 the net book value of fixed assets was £62,760,866 and movements in tangible fixed assets are shown in Note 13 to the financial statements. The assets were used exclusively for providing education and the associated support services to the students of the member academies.

As a limited company, the Trust has taken on the surplus 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 22 to the financial statements.

The Trust held total fund balances at 31 August 2023 of £66,005,159. These comprise £1,770,072 of restricted funds allocated to individual academies within the Trust, £61,394,767 restricted fixed asset funds, £975,388 of capital funding and £152,932 of unrestricted funds. There is a surplus on the pension reserve of £1,712,000.

The following funds were in a deficit at 31st August 2023:

- Roseberry Academy - £92,561
- Middlethorpe Primary - £14,894
- Enfield Academy of New Waltham - £31,187
- Yarm Primary school - £36,137
- Godley Community Primary Academy - £45,172
- Dowson Primary Academy - £63,193
- Stokesley Primary Academy - £56,557
- Stakesby Primary - £14,471
- Easterside Academy - £71,258

## The Enquire Learning Trust

### Report of the Trustees for the Year Ended 31 August 2023

#### **STRATEGIC REPORT**

At the start of the financial year a balanced budget was set for all academies, the deficits have predominantly arisen due to unprecedented cost pressures such as the sector pay increases and rising inflation. The deficits are short term and a three year balanced budget forecast is in place for all academies, the majority of which are clearing the deficit in year 1.

The deficit in Roseberry has accumulated over a number of years, pupil numbers across the school are a challenge in terms of allocating staff resources cost effectively and have had an impact on the budget. An upcoming change in the leadership structure and budget design with the involvement of the central team will see a 3 year recovery plan in place.

Middlethorpe have overspent in the year, this was a short term deficit and will return to a surplus position in early 2023/2024.

Enfield Academy have a deficit at the year end. A large investment in resources was made in the year ready for the upcoming opening of the new nursery, the additional funding generated from the nursery and a change in leadership will see the academy return to a deficit in 2023/2024.

Yarm have historically faced budget challenges, particularly in relation to SEN funding, this is an ongoing challenge and is being addressed. A 3 year recovery plan will be in place for the academy.

Godley face a number of financial challenges, in particular a static and experienced staff force and low levels of pupil premium income. The budget is an ongoing challenge, the central team are working closely with the academy to set a 3 year recovery plan.

Dowson incurred a deficit in year, a large proportion of this was due to the decline and unpredictability of the wrap around care provision. This has been impacted since covid. The academy is expected to return to a surplus in 2023/2024.

Stokesley's deficit increased during the year, this was due to a number of unexpected staffing changes in year and the need to increase the supply budget. The central team are working with the academy to return to a surplus in the 2023/2024 year.

Stakesby's deficit is a result of a significant increase in pupil numbers through the year. Additional teaching staff were required to facilitate the growth, however funding will not be in place until future years. The academy will return to a surplus in 2023/2024.

Easterside have a deficit as at 31st August 2023, a staffing restructure will take place during the year to return the academy to a surplus position.

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

#### **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.

## The Enquire Learning Trust

### Report of the Trustees for the Year Ended 31 August 2023

#### **STRATEGIC REPORT**

##### **Financial review**

##### **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 was felt that the appropriate minimum level of reserves should be increased over 3 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 2023 the level of reserves was inline with the minimum requirement of 3%. 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.

##### **Principal risks and uncertainties**

##### **Assessing and managing risks to the Trust**

The Trust has a lead officer for managing and mitigating risks and maintains a matrix which captures the significant risks to Trust operations and records the controls that are in place to manage and mitigate against them. This is updated on a regular basis and all risks are reported to the Trust Board. Current practice includes an assessment of risk appetite in key operational areas.

## The Enquire Learning Trust

### Report of the Trustees for the Year Ended 31 August 2023

#### **STRATEGIC REPORT**

##### **Future plans**

The Trust's future plans (published in our 2023 growth plan) include:

- Improve attainment for disadvantaged pupils in all schools
- 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
- Strategically grow the Trust by increasing the number of academies in new locations within the Trust's existing geographical boundary, adding to the number of academies in all clusters and explore the opening of a new cluster in the Yorkshire and Humber region
- Continue to build central support infrastructure in line with additional academies - develop capacity and improve effectiveness and efficiency
- Improve the quality of Trust estates and develop facilities to support learning - with a focus on EY settings, a new school in Great Ayton and the creation of a residential activity/studies centre in Whitby
- Harmonisation of terms and conditions, job roles and pay structures across the Trust
- Revitalise the Trust brand
- Implement a framework of support for mental health services for children
- Enhance the use of MIS across the Trust
- Further develop catering services across the Trust - Provide 1M high quality meals per year .

##### Longer Term Objectives

- Increase the number of schools to 40 and grow central capacity to support this.
- Develop a plan to become net zero
- Build a new school in Great Ayton to replace Roseberry Academy.
- Grow 5% of our own food on school sites.
- Develop links with a school overseas.
- Develop 2 year old provision at every academy
- Breakfast club in every academy

#### **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.

The Enquire Learning Trust

Report of the Trustees  
for the Year Ended 31 August 2023

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**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 and HR
  - 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.



## The Enquire Learning Trust

### Report of the Trustees for the Year Ended 31 August 2023

## **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 2023.

The Enquire Learning Trust

Report of the Trustees  
for the Year Ended 31 August 2023

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Relevant union officials**

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

**Percentage of time spent on facility time**

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

**Percentage of pay bill spent on facility time**

Total cost of facility time	£
Total pay bill	Nil
	45,673,763

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 24 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.

## **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. This position has been more recently validated by a School Resource Management Advisor and an external review of governance. 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 and HR and the Audit and Risk Committee supplements, complements and augments the work of the Trust board.

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.

### **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. The 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.

**STREAMLINED ENERGY AND CARBON REPORTING**  
**GHG emissions and energy use data for period 1 September 2022 to 31 August 2023**

**Current reporting year 2022-2023**  
**UK GHG Emission and Energy Data**

Energy consumption used to calculate emissions (kWh); all mandatory energy sources are included	8,454,286.2
Scope 1: Emissions from the combustion of Natural Gas (tCO <sub>2</sub> e)	963.2
Scope 1: Emissions from combustion of Kerosene/Gas Oil Fuel for heating (tCO <sub>2</sub> e)	41.13
Scope 1: Emissions of Biomass Pellets (tCO <sub>2</sub> e)	NA
Scope 3: Emissions from business travel in employee owned vehicles, where the company repaid mileage claims (tCO <sub>2</sub> e) (average vehicle/fuel source unknown)	81.53
Scope 2: Emissions from purchased electricity (tCO <sub>2</sub> e)	558.85
Total gross CO <sub>2</sub> e based on above (tCO <sub>2</sub> e)	1,644.7
Intensity ratio: (kg CO <sub>2</sub> e) gross based on mandatory fields above per square metre of gross internal area: 63,943.2 square metre	25.7kg CO <sub>2</sub> e per square metre
Intensity ratio 2: kg CO <sub>2</sub> e gross based on mandatory fields above per pupil	174.65kg CO <sub>2</sub> e per pupil

**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 and 2021/22 SECR report

Emission Conversions: All emission factors for CO<sub>2</sub>e, have been calculated using Defra Conversions 2023, as the period covers four-months of 2022 and eight-months of 2023, in accordance with Defra guidelines.

Intensity ratio: The Intensity Ratio 1 is based on kg CO<sub>2</sub>e per Square Meter of Gross Internal Area, as recorded by the Display Energy Certificates. Intensity ratio 2 is based on the school's pupil numbers and expressed as kg CO<sub>2</sub>e per pupil autumn 2022 census as per SECR guidance update November 23

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.

## The Enquire Learning Trust

### Report of the Trustees for the Year Ended 31 August 2023

#### **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.

#### **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, the carbon emissions shown are for UK Electricity Generation (Defra, 2023), these emissions are for reporting purposes only, as per the SECR guidance (pp48-49, 2019)
- b. ELT emissions have increased in absolute terms, it should be noted however, that the trust has increased the estate by 2.1%.
  - Natural gas consumption has reduced by 7.6% through building fabric improvements such as warm roofs and improved glazing in previous years and transitioning to Low Carbon Heating (ASHP - wet systems)
  - Burning Oil appears to have increased by 30%, but as this is not measured at time of use/weather influence, but by frequency of delivery, the consumption data may be skewed year to year
  - Electricity consumption has decreased by 3%, despite additional schools joining the trust and increase in real estate, however, due to greater use of fossil fuels for electricity generation during the peak of the energy crisis, Scope 2 Emissions (UK Grid, 2023) have increased by 4.1%
- 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 waste, control issues, and promote energy efficient behaviour across the portfolio of schools. Gas metering is currently supplied by the Gas Supplier online, whilst the trust have the electricity meters on a separate monitoring platform, both systems provide granularity in 30 minute intervals.
- d. ELT the two school which were upgraded to ASHP under the Public Sector Decarbonisation Scheme Funding, have now been running for approximately 12 months. After some initial issues with commissioning and setpoints, the schools appear to have adapted to the new systems, unfortunately the decrease in energy emissions is not obvious from the Display Energy Certificates (DEC's), as the government approved software for production of DEC's, still uses outdated UK Grid Carbon Intensity figures and not the latest Defra published figures.
- 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, with circa 75% off the estate now converted to LED.
  - All east (Grimsby and Hull) schools have now been converted to 100% LED lighting
  - All west (Manchester) schools are around 60% LED lighting
  - All northern (Teesside and Middlesbrough) schools are scheduled to be upgraded during 2024
- 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

The Enquire Learning Trust

Report of the Trustees  
for the Year Ended 31 August 2023

- . Stakesby
- . Middlethorpe
- . Eastfield
- . Endeavour

g. Scope 1 emissions account for 61.1% of all Greenhouse Gas (GHG) emissions, when using UK Emission Conversion Data. The total combined GHG emissions reported under Scope 1 of 1,004.3 tCO<sub>2</sub>e are within the school's ability to control, as they from fuels burned in assets owned and operated by the school for: catering, heating and hot water. Highlighting the need for a focus on:

- alternative heating systems, water conservation (hot water), heat recovery, energy efficient/low carbon equipment, and alternative forms of low/zero carbon heat generation i.e. ground source/air source heat pumps, electric boilers, point of use water heaters/solar thermal.

- catering equipment should be converted to electric on failure/replacement, with electric induction hobs, steam ovens and reduced ventilation for canopies, as a result of removal of combustion gasses and required make up air for combustion of fuels

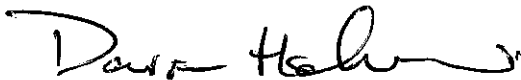
- an emphasis on further improvements to building envelopes, improved insulation, reduction of draughts and ventilation losses.

h. ELT have replaced the Oil-Fired boiler at Humberston Cloverfields with a new more efficient boiler, ELT should consider installing a fuel meter to Oil-Fired boilers, so as to improve granularity of energy consumption for future reports.

**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 15 December 2023 and signed on the board's behalf by:



D Holmes - Trustee

## The Enquire Learning Trust

### Governance Statement for the Year Ended 31 August 2023

#### **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 2023

#### **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:

<b>Trustee</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
D Holmes	4	4
J Harrison (resigned 07.07.23)	3	4
J Cassidy	3	4
R Kirk	4	4
G McCourt (resigned 21.10.23)	4	4
R Hildyard (resigned 07.07.23)	2	4
J Denholm (resigned 28.10.22)	1	1
R Preston	2	4
S Smith	2	4
D Borthwick (resigned 21.10.23)	3	4
D Turrell	4	4
M Ward (appointed 15.09.22) (resigned 30.06.23)	3	3
C Holland (appointed 08.07.23)	0	0

Trust Governance is organised at three levels:

Trust members (Chair: Alvin Fell)  
Trustees (Chair: Delyse Turrell)  
Academy improvement committees

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 and a formal review was undertaken during last year by the National Governors Association.

During the year a review was commissioned by the Yorkshire and the Humber Regions Group (YHRG). In February 2023; the YHRG Advisory Board (AB) approved an application for two more schools to join the MAT. In support of their decision, the AB also requested that an external review of governance (ERG) should be undertaken, to assess the capacity of trust's governance to support this further growth.

The key recommendations were:

## The Enquire Learning Trust

### Governance Statement for the Year Ended 31 August 2023

1. Continue to develop and shape the longer-term vision for the trust's development and rate of growth, over the next three to five years. Set out the key priorities in a summary plan and with provisional timelines. Share aspirations and plans appropriately with all stakeholders and provide opportunities for feedback, at regular intervals.
2. Raise the profile of governance, at all levels across the trust. Promote and develop a planned and structured approach to ensuring 'visible governance', including how the trust board seeks the views of stakeholders.
3. Appoint two members as soon as possible.
4. Review the representation of parents, within in the trust's governance structure overall. Consider appointing parents to the trust board, whilst recruiting sufficient parent AICs members. This will secure compliance.
5. Evaluate the effectiveness of governance overall - annually. Plan for ongoing improvement.
6. On an annual basis, and in line with the requirements set out in the trust's Articles of Association, review and evaluate the effectiveness of the AIC structure, its membership and the function of the AICs, Report the outcomes of the review to the trustees, identifying actions for further development, where necessary.
7. Ensure regular and structured self-evaluation processes are developed and implemented, with respect to the operation and function of boards and committees at all levels, so that ongoing improvements in practice can be promoted and training can be planned to support the specific needs of Enquire LT boards and committees, at all levels.

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
- 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:

<b>Trustee</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
Darren Holmes	3	3
Mike Ward	1	2
Jack Harrison	1	3
Richard Hildyard	2	3
Ross Preston	2	3
Jim Cassidy	1	3

## The Enquire Learning Trust

### Governance Statement for the Year Ended 31 August 2023

#### **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 2023

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 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements.

#### **Capacity to Handle Risk**

The board of trustees has reviewed the key risks to which the 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 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.

## The Enquire Learning Trust

### Governance Statement for the Year Ended 31 August 2023

#### **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:

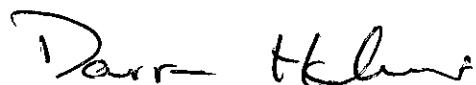
- the work of the Internal Scrutiny Provider,
- the work of the external auditor,
- the financial management and governance self assessment process or the school resource management self-assessment tool
- the work of management within the academy trust who have responsibility for the development and 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 15 December 2023 and signed on its behalf by:

D Turrell - Trustee



D Holmes - Accounting Officer

The Enquire Learning Trust

Statement on Regularity, Propriety and Compliance  
for the Year Ended 31 August 2023

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, including for estates safety and management, under the funding agreement 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 2022, including responsibilities for estates safety and management.

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 2022.

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

  
D Holmes - Accounting Officer

15 December 2023

## The Enquire Learning Trust

### Statement of Trustees' Responsibilities for the Year Ended 31 August 2023

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 2022 to 2023;
- 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.

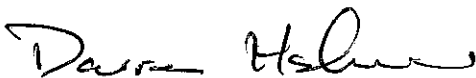
The trustees are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from the ESFA/DfE have 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 15 December 2023 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 2023 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 2022 to 2023 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 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 2022 to 2023.

**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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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.

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

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

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

15 December 2023

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 2022 to 2023, 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 2022 to 31 August 2023 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to 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 2022, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2022 to 2023. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2022 to 31 August 2023 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

**Approach**

We conducted our engagement in accordance with the Academies Accounts Direction 2022 to 2023 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 2022 to 31 August 2023 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



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

15 December 2023

The Enquire Learning Trust

Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 August 2023

				31.8.23	31.8.22	
	Notes	Unrestricted funds £	Restricted funds £	Restricted Fixed Asset funds £	Total funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and capital grants	2	-	1,334,654	-	1,334,654	2,130,085
Transfer from Local Authority on conversion		-	-	-	-	3,230,727
<b>Charitable activities</b>						
Funding for the academy's educational operations	3	3,216,556	53,936,926	-	57,153,482	53,471,500
Other trading activities	4	-	95,837	-	95,837	70,624
Investment income	5	34,921	-	-	34,921	-
Other income		-	1,908,000	-	1,908,000	690,000
<b>Total</b>		<u>3,251,477</u>	<u>57,275,417</u>	<u>-</u>	<u>60,526,894</u>	<u>59,592,936</u>
<b>EXPENDITURE ON Charitable activities</b>						
Academy's educational operations	7	3,295,611	59,106,496	1,183,197	63,585,304	62,216,768
<b>Total</b>		<u>3,295,611</u>	<u>59,106,496</u>	<u>1,183,197</u>	<u>63,585,304</u>	<u>62,216,768</u>
<b>NET INCOME/(EXPENDITURE)</b>						
Transfers between funds	21	(44,134)	(1,831,079)	(1,183,197)	(3,058,410)	(2,623,832)
Other recognised Gains/(losses)		-	30,679	(30,679)	-	-
Gains/(losses) on revaluation of fixed assets	9	-	-	(1,458,044)	(1,458,044)	(18,031,402)
Actuarial gains on defined benefit schemes		-	9,152,000	-	9,152,000	40,409,000
<b>Net movement in funds</b>		(44,134)	7,351,600	(2,671,920)	4,635,546	19,753,766
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		197,069	(2,894,143)	64,066,688	61,369,614	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 2023

				31.8.23	31.8.22
	Unrestricted	Restricted	Restricted	Total	Total
	funds	funds	Fixed	funds	funds
Notes	£	£	Asset	£	£
	£	£	funds	£	£
	£	£	£	£	£
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>152,935</u>	<u>4,457,457</u>	<u>61,394,768</u>	<u>66,005,160</u>	<u>61,369,614</u>

**CONTINUING OPERATIONS**

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

The notes form part of these financial statements

The Enquire Learning Trust (Registered number: 08056907)

Balance Sheet  
31 August 2023

	Notes	31.8.23 £	31.8.22 £
<b>FIXED ASSETS</b>			
Tangible assets	13	62,760,866	64,771,587
Investments	14	<u>20</u>	<u>20</u>
		62,760,886	64,771,607
<b>CURRENT ASSETS</b>			
Stocks	15	37,467	33,552
Debtors	16	2,868,845	1,988,575
Cash at bank		<u>4,825,497</u>	<u>5,318,482</u>
		7,731,809	7,340,609
<b>CREDITORS</b>			
Amounts falling due within one year	17	(6,169,451)	(4,047,790)
		<u>1,562,358</u>	<u>3,292,819</u>
<b>NET CURRENT ASSETS</b>			
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		64,323,244	68,064,426
<b>CREDITORS</b>			
Amounts falling due after more than one year	18	(30,085)	(49,812)
<b>PENSION ASSET/(LIABILITY)</b>	22	1,712,000	(6,645,000)
		<u>66,005,159</u>	<u>61,369,614</u>
<b>NET ASSETS</b>			

The notes form part of these financial statements



The Enquire Learning Trust (Registered number: 08056907)

Balance Sheet - continued  
31 August 2023

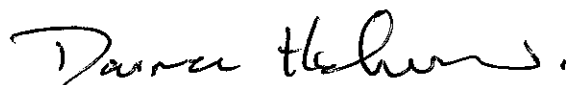
	Notes 21	31.8.23 £	31.8.22 £
<b>FUNDS</b>			
Restricted funds:			
Fixed asset fund		61,394,767	64,066,688
Pension reserve		1,712,000	(6,645,000)
Hardwick Green Primary		34,160	28,958
Eastfield Primary		146,418	92,412
Lacey Acres		10,087	(1,724)
Southcoates Primary		197,749	157,143
Buckingham Primary		167,430	206,358
Humberston Cloverfields		67,324	105,292
Middlethorpe Primary		(14,894)	41,676
Welholme Academy		140,339	156,101
Harrow Gate Academy		119,336	201,415
Roseberry Academy		(92,561)	(12,294)
Manchester Road Primary School		133,577	132,936
Elliston Primary School		268,373	154,125
Keelby Primary School		28,655	115,536
Linden Road Academy		103,484	161,621
Capital fund		975,388	899,744
Enfield Academy of New Waltham		(31,187)	28,938
Springfield Primary Academy		76,052	75,167
Yarm Primary School		(36,137)	(4,753)
Moorside Primary School		153,364	143,029
Godley Community Primary Academy		(45,172)	30,558
Oakfield Primary and Moderate Learning Difficulties Resource Provision		107,546	155,520
Flowery Field Primary School		(243)	71,171
Bradley Green Primary Academy		135,660	187,637
Dowson Primary Academy		(63,193)	1,629
East Whitby Primary Academy		33,520	75,859
Stokesley Primary Academy		(56,557)	35,302
Endeavour academy		154,424	239,200
Stakesby Primary		(14,471)	(17,694)
Rose Wood Adademy		75,401	202,266
Easterside Academy		(71,258)	23,169
Oakdene Primary		42,846	64,560
		<u>65,852,227</u>	<u>61,172,545</u>
Unrestricted funds:			
General fund		42,824	77,989
Designated funds		110,108	119,080
		<u>152,932</u>	<u>197,069</u>
<b>TOTAL FUNDS</b>		<u>66,005,159</u>	<u>61,369,614</u>

The notes form part of these financial statements

The Enquire Learning Trust (Registered number: 08056907)

Balance Sheet - continued  
31 August 2023

The financial statements were approved by the Board of Trustees and authorised for issue on 15 December 2023 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'D Holmes', with a stylized flourish at the end.

D Holmes - Trustee

The notes form part of these financial statements

The Enquire Learning Trust

Cash Flow Statement  
for the Year Ended 31 August 2023

	Notes	31.8.23 £	31.8.22 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(851,641)	(1,912,580)
Interest paid		<u>(8,457)</u>	<u>(1,702)</u>
Net cash used in operating activities		<u>(860,098)</u>	<u>(1,914,282)</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(929,332)	(206,615)
Capital grants from DfE/EFA		1,261,524	2,094,871
Interest received		<u>34,921</u>	<u>-</u>
Net cash provided by investing activities		<u>367,113</u>	<u>1,888,256</u>
Cash transferred on conversion to an academy		<u>-</u>	<u>93,727</u>
<b>Change in cash and cash equivalents in the reporting period</b>		(492,985)	67,701
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>5,318,482</u>	<u>5,250,781</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>4,825,497</u></u>	<u><u>5,318,482</u></u>

The notes form part of these financial statements

The Enquire Learning Trust

Notes to the Cash Flow Statement  
for the Year Ended 31 August 2023

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

	31.8.23 £	31.8.22 £
<b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b>	(3,058,411)	(2,623,832)
<b>Adjustments for:</b>		
Depreciation charges	1,482,011	1,473,360
Capital grants from DfE/ESFA	(1,261,524)	(2,094,871)
Transfer from Local Authority on conversion	-	(3,230,727)
Interest received	(34,921)	-
Interest paid	8,457	1,702
Increase in stocks	(3,915)	(33,552)
Increase in debtors	(880,270)	(416,410)
Increase in creditors	2,101,934	29,963
Difference between pension charge and cash contributions	<u>794,998</u>	<u>4,981,787</u>
<b>Net cash used in operations</b>	<u>(851,641)</u>	<u>(1,912,580)</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.9.22 £	Cash flow £	At 31.8.23 £
<b>Net cash</b>			
Cash at bank	<u>5,318,482</u>	<u>(492,985)</u>	<u>4,825,497</u>
	<u>5,318,482</u>	<u>(492,985)</u>	<u>4,825,497</u>
<b>Total</b>	<u>5,318,482</u>	<u>(492,985)</u>	<u>4,825,497</u>

The notes form part of these financial statements

## 1. ACCOUNTING POLICIES

### **Statutory information**

The Enquire Learning Trust is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address (which is also the principal place of business) can be found on the Reference and Administration details page.

### **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 2022 to 2023 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

### **Going concern**

The trustees assess whether the use of going concern basis of accounting 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 asset/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 22, will impact the carrying amount of the pension asset/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 2023. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension asset/liability.

**1. ACCOUNTING POLICIES - continued**

**Critical accounting estimates and areas of judgement**

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 the current financial year and the previous financial year the land and buildings have been revalued using the ESFA valuations.

**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 2023.

**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.

**1. ACCOUNTING POLICIES - continued**

**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**

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.

**1. ACCOUNTING POLICIES - continued**

**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.

**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 previous financial year 29 of the 30 academies land and buildings were revalued in the financial statements using the ESFA valuations. 2 academies were revalued in the current year.

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.



**1. ACCOUNTING POLICIES - continued**

**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 16. Prepayments are not financial instruments.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 17. 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.

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023

**1. ACCOUNTING POLICIES - continued**

**Pension costs and other post-retirement benefits**

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 22, 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.

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**

	31.8.23	31.8.22
	£	£
Donations	73,130	35,214
Grants	<u>1,261,524</u>	<u>2,094,871</u>
	<u>1,334,654</u>	<u>2,130,085</u>

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

	31.8.23	31.8.22
	£	£
Devolved Formula Capital Grants	223,333	223,915
Condition Improvement Fund	961,665	1,608,758
Local Authority capital grants	<u>76,526</u>	<u>262,198</u>
	<u>1,261,524</u>	<u>2,094,871</u>

**3. FUNDING FOR THE ACADEMY'S EDUCATIONAL OPERATIONS**

	Unrestricted funds £	Restricted funds £	31.8.23 Total funds £	31.8.22 Total funds £
<b>DfE/ESFA grants</b>				
General Annual Grant(GAG)	1,942,913	38,004,624	39,947,537	38,574,542
Start Up Grants	-	-	-	25,000
Pupil Premium Grant	-	4,509,379	4,509,379	4,271,521
Sports Grant	-	535,690	535,690	536,737
Universal Infant Free School Meals	-	879,019	879,019	790,976
Other DfE/EFSA grants	<u>178,473</u>	<u>3,051,273</u>	<u>3,229,746</u>	<u>2,146,465</u>
	<u>2,121,386</u>	<u>46,979,985</u>	<u>49,101,371</u>	<u>46,345,241</u>
<b>Other Government grants</b>				
Early Years Funding	-	3,260,989	3,260,989	2,914,084
SEN	-	1,693,653	1,693,653	1,500,568
Local authority grants	<u>-</u>	<u>597,528</u>	<u>597,528</u>	<u>578,638</u>
	<u>-</u>	<u>5,552,170</u>	<u>5,552,170</u>	<u>4,993,290</u>
<b>Other income from the academy's educational operations</b>	<u>1,095,170</u>	<u>1,404,771</u>	<u>2,499,941</u>	<u>2,132,969</u>
	<u>3,216,556</u>	<u>53,936,926</u>	<u>57,153,482</u>	<u>53,471,500</u>

**4. OTHER TRADING ACTIVITIES**

	31.8.23 £	31.8.22 £
Hire of facilities	<u>95,836</u>	<u>70,624</u>

**5. INVESTMENT INCOME**

	31.8.23 £	31.8.22 £
Interest receivable	<u>34,921</u>	<u>-</u>

The Enquire Learning Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023

6. EXPENDITURE

	Non-pay expenditure			31.8.23	31.8.22
	Staff costs	Premises	Other costs	Total	Total
	£	£	£	£	£
<b>Charitable activities</b>					
<b>Academy's educational operations</b>					
Direct costs	36,006,206	-	4,260,456	40,266,662	36,965,057
Allocated support costs	<u>9,761,073</u>	<u>6,239,547</u>	<u>7,318,022</u>	<u>23,318,642</u>	<u>25,251,711</u>
	<u>45,767,279</u>	<u>6,239,547</u>	<u>11,578,478</u>	<u>63,585,304</u>	<u>62,216,768</u>

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

	31.8.23	31.8.22
	£	£
Auditors' remuneration - audit	22,500	22,500
Auditors' remuneration - other services	3,810	2,310
Other assurance	4,610	5,350
Depreciation - owned assets	1,482,009	1,464,147
Other operating leases	<u>504,156</u>	<u>533,002</u>

7. CHARITABLE ACTIVITIES - ACADEMY'S EDUCATIONAL OPERATIONS

	Unrestricted funds		Restricted funds	31.8.23 Total funds	31.8.22 Total funds
	£	£	£	£	£
Direct costs	219,848	40,046,814	40,266,662	36,965,057	36,965,057
Support costs	<u>3,075,764</u>	<u>20,242,878</u>	<u>23,318,642</u>	<u>25,251,711</u>	<u>25,251,711</u>
	<u>3,295,612</u>	<u>60,289,692</u>	<u>63,585,304</u>	<u>62,216,768</u>	<u>62,216,768</u>

	31.8.23	31.8.22
	Total	Total
	£	£
<b>Analysis of support costs</b>		
Support staff costs	9,761,073	12,169,990
Depreciation	298,814	299,889
Technology costs	47,867	24,608
Premises costs	6,239,547	7,050,805
Other support costs	6,940,421	5,676,259
Governance costs	<u>30,920</u>	<u>30,160</u>
Total support costs	<u>23,318,642</u>	<u>25,251,711</u>

The Enquire Learning Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023

**8. STAFF COSTS**

	31.8.23	31.8.22
	£	£
Wages and salaries	33,497,071	30,449,227
Social security costs	2,920,909	2,705,655
Operating costs of defined benefit pension schemes	<u>7,716,687</u>	<u>11,077,901</u>
	44,134,667	44,232,783
Supply teacher costs	1,539,096	1,050,708
Compensation payments	<u>93,516</u>	<u>112,015</u>
	<u>45,767,279</u>	<u>45,395,506</u>

**Non statutory/non-contractual staff severance payments**

The academy trust paid 15 severance payments in the year, disclosed in the following bands:

0 - £25,000	15
£25,001 - £50,000	0
£50,001 - £100,000	0
£100,001 - £150,000	0
£150,000+	0

Included in staff restructuring costs are special severance payments totalling £79,673 (2022:£106,230). Payments were £1,104, £1,579, £1,792, £3,162, £3,310, £4,283, £4,375, £5,642, £8,996, £9,780, £11,546, £11,927 and £12,177.

Included within operating costs of defined benefit pension scheme is £3,637 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:

	31.8.23	31.8.22
Teachers	904	919
Administration and support	459	472
Management	<u>10</u>	<u>10</u>
	<u>1,373</u>	<u>1,401</u>

## The Enquire Learning Trust

### Notes to the Financial Statements - continued for the Year Ended 31 August 2023

#### **8. STAFF COSTS - continued**

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

	31.8.23	31.8.22
£60,001 - £70,000	8	17
£70,001 - £80,000	17	12
£80,001 - £90,000	6	4
£90,001 - £100,000	2	1
More than £100,000	4	3
	<u>37</u>	<u>37</u>

The above employees participated in the Teachers' Pension Scheme and the Teesside Local Government Pension Scheme. During the year ended 31 August 2023 employer's pension contributions for these staff amounted to £673,570 (2022: £631,347). £575,372 related to the Teachers Pension Scheme (2022: £540,423) and £98,198 to the Local Government Pension Scheme (2022: £90,924).

#### **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 £690,703 (2022: £667,796).

#### **9. EXCEPTIONAL ITEMS**

Included in exceptional items is £1,458,044. This comprises the revaluation of land and buildings using the valuations prepared by the ESFA on two of the academies.

#### **10. 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	£149,254 (2022: £142,147)
Employers pension contributions paid	£26,119 (2022: £24,876)
Expenses	£17,450 (2022: £15,431)
Benefit in Kind	£0 (2022: £2,330)

During the period ended 31st August 2023, travel and subsistence expenses totalling £63 were reimbursed or paid directly to 1 trustee (2022: £0)

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Restricted Fixed Asset funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and capital grants	-	2,130,085	-	2,130,085
Transfer from Local Authority on conversion	-	(239,273)	3,470,000	3,230,727
<b>Charitable activities</b>				
Funding for the academy's educational operations	3,019,734	50,451,766	-	53,471,500
Other trading activities	(1)	70,625	-	70,624
Other income	-	690,000	-	690,000
<b>Total</b>	<u>3,019,733</u>	<u>53,103,203</u>	<u>3,470,000</u>	<u>59,592,936</u>
<b>EXPENDITURE ON</b>				
<b>Charitable activities</b>				
Academy's educational operations	3,045,485	57,997,811	1,173,472	62,216,768
<b>Total</b>	<u>3,045,485</u>	<u>57,997,811</u>	<u>1,173,472</u>	<u>62,216,768</u>
<b>NET INCOME/(EXPENDITURE)</b>	(25,752)	(4,894,608)	2,296,528	(2,623,832)
<b>Other recognised gains/(losses)</b>				
Gains/(losses) on revaluation of fixed assets	-	-	(18,031,402)	(18,031,402)
Actuarial gains on defined benefit schemes	-	40,409,000	-	40,409,000
<b>Net movement in funds</b>	(25,752)	35,514,392	(15,734,874)	19,753,766
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	222,807	(38,408,520)	79,801,561	41,615,848
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>197,055</u>	<u>(2,894,128)</u>	<u>64,066,687</u>	<u>61,369,614</u>

## The Enquire Learning Trust

### Notes to the Financial Statements - continued for the Year Ended 31 August 2023

#### **12. 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.

The actual amounts charged during the year were as follows:

	2023	2022
	£	£
Hardwick Green Primary	73,997	69,205
Eastfield Primary	45,786	44,679
Lacey Acres	40,843	39,564
Southcoates Primary	73,515	73,611
Buckingham Primary	51,381	55,320
Humberston Cloverfields	53,167	50,107
Middlethorpe Primary	42,048	40,747
Welholme Academy	105,476	106,939
Harrow Gate Academy	88,887	89,152
Roseberry Academy	45,293	44,546
Manchester Road Primary School	73,938	71,041
Elliston Primary School	65,962	63,435
Keelby Primary School	35,202	37,706
Linden Road Academy	44,230	48,915
Enfield Academy of New Waltham	33,676	31,127
Springfield Primary Academy	57,297	55,451
Yarm Primary School	64,302	61,467
Moorside Primary Academy	78,147	77,310
Godley Community Primary Academy	41,706	41,152
Oakfield Academy	50,911	47,707
Flowery Field Academy	128,404	124,022
Dowson primary	82,003	80,556
Bradley Green Primary	42,448	42,998
East Whitby Primary Academy	45,685	42,198
Stokesley Primary	46,212	44,270
Endeavour Academy	60,408	61,376
Stakesby Academy	30,423	28,457



The Enquire Learning Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023

**12. CENTRAL SERVICES - continued**

Rose Wood Academy	63,233	62,351
Easterside Academy	72,904	74,869
Oakdene Primary	53,363	22,106
	<u>1,790,847</u>	<u>1,732,384</u>

**13. TANGIBLE FIXED ASSETS**

	Long leasehold land & buildings £	Improvements to property £	Plant and machinery £
<b>COST OR VALUATION</b>			
At 1 September 2022	66,690,000	168,052	432,798
Additions	-	803,600	-
Disposals	-	-	-
Revaluations	(1,725,000)	-	-
At 31 August 2023	<u>64,965,000</u>	<u>971,652</u>	<u>432,798</u>
<b>DEPRECIATION</b>			
At 1 September 2022	2,653,991	15,739	432,798
Charge for year	1,183,198	26,773	-
Eliminated on disposal	-	-	-
Revaluation adjustments	(266,956)	-	-
At 31 August 2023	<u>3,570,233</u>	<u>42,512</u>	<u>432,798</u>
<b>NET BOOK VALUE</b>			
At 31 August 2023	<u>61,394,767</u>	<u>929,140</u>	<u>-</u>
At 31 August 2022	<u>64,036,009</u>	<u>152,313</u>	<u>-</u>

The Enquire Learning Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023

**13. TANGIBLE FIXED ASSETS - continued**

	Fixtures, fittings & equipment £	ICT equipment £	Totals £
<b>COST OR VALUATION</b>			
At 1 September 2022	701,417	1,288,442	69,280,709
Additions	27,095	98,637	929,332
Disposals	(3,343)	(302,822)	(306,165)
Revaluations	-	-	(1,725,000)
	<u>725,169</u>	<u>1,084,257</u>	<u>68,178,876</u>
At 31 August 2023			
<b>DEPRECIATION</b>			
At 1 September 2022	350,986	1,055,608	4,509,122
Charge for year	107,765	164,273	1,482,009
Eliminated on disposal	(3,674)	(302,491)	(306,165)
Revaluation adjustments	-	-	(266,956)
	<u>455,077</u>	<u>917,390</u>	<u>5,418,010</u>
At 31 August 2023			
<b>NET BOOK VALUE</b>			
At 31 August 2023	<u>270,092</u>	<u>166,867</u>	<u>62,760,866</u>
At 31 August 2022	<u>350,431</u>	<u>232,834</u>	<u>64,771,587</u>

Cost or valuation at 31 August 2023 is represented by:

	Long leasehold land & buildings £	Improvements to property £	Plant and machinery £
Valuation in 2023	64,965,000	-	-
Cost	<u>-</u>	<u>971,652</u>	<u>432,798</u>
	<u>64,965,000</u>	<u>971,652</u>	<u>432,798</u>

	Fixtures, fittings & equipment £	ICT equipment £	Totals £
Valuation in 2023	-	-	64,965,000
Cost	<u>725,169</u>	<u>1,084,257</u>	<u>3,213,876</u>
	<u>725,169</u>	<u>1,084,257</u>	<u>68,178,876</u>

Leasehold land and buildings were valued on fair value measurement basis on 31 August 2022 by ESFA valuers.

The Enquire Learning Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023

**14. FIXED ASSET INVESTMENTS**

	Unlisted investment £
<b>MARKET VALUE</b>	
At 1 September 2022 and 31 August 2023	<u>20</u>
<b>NET BOOK VALUE</b>	
At 31 August 2023	<u>20</u>
At 31 August 2022	<u>20</u>

There were no investment assets outside the UK.

The investment above includes a 20% stake in Full3sixty Limited, company number 11414867.

**15. STOCKS**

	31.8.23 £	31.8.22 £
Catering	<u>37,467</u>	<u>33,552</u>

**16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.23 £	31.8.22 £
Trade debtors	246,140	55,611
Other debtors	435,655	138,566
VAT	503,626	451,685
Accrued income	993,919	880,286
Prepayments	<u>689,505</u>	<u>462,427</u>
	<u>2,868,845</u>	<u>1,988,575</u>

The Enquire Learning Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023

**17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.23	31.8.22
	£	£
Trade creditors	1,800,322	1,357,285
Social security and other taxes	1,448,849	1,555,197
Other creditors	161,880	28,584
Accrued expenses	873,114	316,717
Deferred income	<u>1,885,286</u>	<u>790,007</u>
	<u>6,169,451</u>	<u>4,047,790</u>

<b>Deferred income</b>	2023	2022
	£	£
Deferred Income at 1 September 2022	790,007	774,665
Resources deferred in the year	1,885,286	790,007
Amounts released from previous years	<u>(790,007)</u>	<u>(774,665)</u>
Deferred Income at 31 August 2023	<u>1,885,286</u>	<u>790,007</u>

At the balance sheet date the academy trust was holding £592,388 of funds received in advance relating to Universal Infant Free School Meals to be provided in the 2023/24 academic year. The remaining deferred income balance of £1,292,898 is grant funding received in advance and relates to the 2023/24 academic year.

**18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.8.23	31.8.22
	£	£
Other creditors	<u>30,085</u>	<u>49,812</u>

**19. 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.

The Enquire Learning Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023

**20. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

31.8.23

	Unrestricted funds £	Restricted funds £	Restricted Fixed Asset funds £	Total funds £
Fixed assets	177,045	1,189,054	61,394,767	62,760,866
Investments	20	-	-	20
Current assets	1,264,301	6,467,508	-	7,731,809
Current liabilities	(1,258,349)	(4,911,102)	-	(6,169,451)
Long term liabilities	(30,085)	-	-	(30,085)
Pension asset/(liability)	-	1,712,000	-	1,712,000
	<u>152,932</u>	<u>4,457,460</u>	<u>61,394,767</u>	<u>66,005,159</u>

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

31.8.22

	Unrestricted funds £	Restricted funds £	Restricted Fixed Asset funds £	Total 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 asset/(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>

21. MOVEMENT IN FUNDS

	At 1.9.22 £	Net movement in funds £	Transfers between funds £	At 31.8.23 £
<b>Restricted general funds</b>				
Fixed asset fund	64,066,688	(2,641,242)	(30,679)	61,394,767
Pension reserve	(6,645,000)	8,357,000	-	1,712,000
Hardwick Green Primary	28,958	5,202	-	34,160
Eastfield Primary	92,412	54,006	-	146,418
Lacey Acres	(1,724)	11,811	-	10,087
Southcoates Primary	157,143	40,606	-	197,749
Buckingham Primary	206,359	(38,929)	-	167,430
Humberston Cloverfields	105,292	(37,968)	-	67,324
Middlethorpe Primary	41,676	(56,570)	-	(14,894)
Welholme Academy	156,101	(15,762)	-	140,339
Harrow Gate Academy	201,415	(82,079)	-	119,336
Roseberry Academy	(12,294)	(80,267)	-	(92,561)
Manchester Road Primary School	132,936	641	-	133,577
Elliston Primary School	154,125	114,248	-	268,373
Keelby Primary School	115,536	(86,881)	-	28,655
Linden Road Academy	161,621	(58,137)	-	103,484
Capital fund	899,744	75,644	-	975,388
Enfield Academy of New Waltham	28,938	(60,125)	-	(31,187)
Springfield Primary Academy	75,167	885	-	76,052
Yarm Primary School	(4,753)	(62,063)	30,679	(36,137)
Moorside Primary School	143,029	10,335	-	153,364
Godley Community Primary	30,558	(75,730)	-	(45,172)
Oakfield Primary and Moderate Learning Difficulties Resource Provision	155,520	(47,974)	-	107,546
Flowery Field Primary School	71,170	(71,413)	-	(243)
Bradley Green Primary Academy	187,637	(51,977)	-	135,660
Dowson Primary Academy	1,629	(64,822)	-	(63,193)
East Whitby Primary Academy	75,859	(42,339)	-	33,520
Stokesley Primary Academy	35,302	(91,859)	-	(56,557)
Endeavour academy	239,200	(84,776)	-	154,424
Stakesby Primary	(17,694)	3,223	-	(14,471)
Rose Wood Academy	202,266	(126,865)	-	75,401
Easterside Academy	23,169	(94,427)	-	(71,258)
Oakdene Primary	64,560	(21,714)	-	42,846
	<u>61,172,545</u>	<u>4,679,682</u>	<u>-</u>	<u>65,852,227</u>
<b>Unrestricted funds</b>				
General fund	77,989	(35,165)	-	42,824
Designated funds	119,080	(8,972)	-	110,108
	<u>197,069</u>	<u>(44,137)</u>	<u>-</u>	<u>152,932</u>
<b>TOTAL FUNDS</b>	<u>61,369,614</u>	<u>4,635,545</u>	<u>-</u>	<u>66,005,159</u>

21. 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 £
<b>Restricted general funds</b>				
Fixed asset fund	-	(1,183,197)	(1,458,044)	(2,641,243)
Pension reserve	1,908,000	(2,703,000)	9,152,000	8,357,000
Hardwick Green Primary	2,317,311	(2,312,109)	-	5,202
Eastfield Primary	1,590,710	(1,536,704)	-	54,006
Lacey Acres	1,069,699	(1,057,888)	-	11,811
Southcoates Primary	2,078,148	(2,037,542)	-	40,606
Buckingham Primary	1,485,942	(1,524,871)	-	(38,929)
Humberston Cloverfields	1,616,964	(1,654,932)	-	(37,968)
Middlethorpe Primary	1,316,918	(1,373,488)	-	(56,570)
Welholme Academy	3,193,562	(3,209,324)	-	(15,762)
Harrow Gate Academy	2,700,202	(2,782,281)	-	(82,079)
Roseberry Academy	1,270,718	(1,350,985)	-	(80,267)
Manchester Road Primary School	2,184,634	(2,183,993)	-	641
Elliston Primary School	2,161,726	(2,047,478)	-	114,248
Keelby Primary School	960,082	(1,046,963)	-	(86,881)
Linden Road Academy	1,316,691	(1,374,828)	-	(58,137)
Capital fund	1,254,999	(1,179,355)	-	75,644
Enfield Academy of New Waltham	893,894	(954,019)	-	(60,125)
Springfield Primary Academy	1,711,033	(1,710,148)	-	885
Yarm Primary School	1,848,959	(1,911,022)	-	(62,063)
Moorside Primary School	2,344,197	(2,333,862)	-	10,335
Godley Community Primary	1,269,020	(1,344,750)	-	(75,730)
Oakfield Primary and Moderate Learning Difficulties Resource Provision	1,644,077	(1,692,051)	-	(47,974)
Flowery Field Primary School	3,623,200	(3,694,613)	-	(71,413)
Bradley Green Primary Academy	1,316,586	(1,368,563)	-	(51,977)
Dowson Primary Academy	2,594,619	(2,659,441)	-	(64,822)
East Whitby Primary Academy	1,506,620	(1,548,959)	-	(42,339)
Stokesley Primary Academy	1,587,547	(1,679,406)	-	(91,859)
Endeavour academy	1,627,243	(1,712,019)	-	(84,776)
Stakesby Primary	986,949	(983,726)	-	3,223
Rose Wood Academy	1,998,669	(2,125,534)	-	(126,865)
Easterside Academy	2,261,031	(2,355,458)	-	(94,427)
Oakdene Primary	1,635,466	(1,657,180)	-	(21,714)
	<u>57,275,416</u>	<u>(60,289,689)</u>	<u>7,693,956</u>	<u>4,679,683</u>
<b>Unrestricted funds</b>				
General fund	3,251,478	(3,286,643)	-	(35,165)
Designated funds	-	(8,972)	-	(8,972)
	<u>3,251,478</u>	<u>(3,295,615)</u>	<u>-</u>	<u>(44,137)</u>
<b>TOTAL FUNDS</b>	<u>60,526,894</u>	<u>(63,585,304)</u>	<u>7,693,956</u>	<u>4,635,546</u>

The Enquire Learning Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023

**21. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
<b>Restricted general funds</b>			
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
Lacey 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 and Moderate Learning Difficulties Resource Provision	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>
<b>Unrestricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<u>41,615,848</u>	<u>19,753,766</u>	<u>61,369,614</u>



21. 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 £
<b>Restricted general funds</b>				
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
Lacey 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 and Moderate Learning Difficulties Resource Provision	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>
<b>Unrestricted funds</b>				
General fund	3,019,735	(3,043,826)	-	(24,091)
Designated funds	-	(1,647)	-	(1,647)
	<u>3,019,735</u>	<u>(3,045,473)</u>	<u>-</u>	<u>(25,738)</u>
<b>TOTAL FUNDS</b>	<u>59,592,936</u>	<u>(62,216,768)</u>	<u>22,377,598</u>	<u>19,753,766</u>

## 21. MOVEMENT IN FUNDS - continued

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 12.

### **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 12, a charge for central services is made to each academy, this is treated as unrestricted income.

The following funds were in a deficit at 31st August 2023:

Roseberry Academy - £92,561  
Middlethorpe Primary - £14,894  
Enfield Academy of New Waltham - £31,187  
Yarm Primary school - £36,137  
Godley Community Primary Academy - £45,172  
Dowson Primary Academy - £63,193  
Stokesley Primary Academy - £56,557  
Stakesby Primary - £14,471  
Easterside Academy - £71,258

At the start of the financial year a balanced budget was set for all academies, the deficits have predominantly arisen due to unprecedented cost pressures such as the sector pay increases and rising inflation. The deficits are short term and a three year balanced budget forecast is in place for all academies, the majority of which are clearing the deficit in year 1.

The deficit in Roseberry has accumulated over a number of years, pupil numbers across the school are a challenge in terms of allocating staff resources cost effectively and have had an impact on the budget. An upcoming change in the leadership structure and budget design with the involvement of the central team will see a 3 year recovery plan in place.

Middlethorpe have overspent in the year, this was a short term deficit and will return to a surplus position in early 2023/2024.

Enfield Academy have a deficit at the year end. A large investment in resources was made in the year ready for the upcoming opening of the new nursery, the additional funding generated from the nursery and a change in leadership will see the academy return to a deficit in 2023/2024.

**21. MOVEMENT IN FUNDS - continued**

Yarm have historically faced budget challenges, particularly in relation to SEN funding, this is an ongoing challenge and is being addressed. A 3 year recovery plan will be in place for the academy.

Godley face a number of financial challenges, in particular a static and experienced staff force and low levels of pupil premium income. The budget is an ongoing challenge, the central team are working closely with the academy to set a 3 year recovery plan.

Dowson incurred a deficit in year, a large proportion of this was due to the decline and unpredictability of the wrap around care provision. This has been impacted since covid. The academy is expected to return to a surplus in 2023/2024.

Stokesley's deficit increased during the year, this was due to a number of unexpected staffing changes in year and the need to increase the supply budget. The central team are working with the academy to return to a surplus in the 2023/2024 year.

Stakesby's deficit is a result of a significant increase in pupil numbers through the year. Additional teaching staff were required to facilitate the growth, however funding will not be in place until future years. The academy will return to a surplus in 2023/2024.

Easterside have a deficit as at 31st August 2023, a staffing restructure will take place during the year to return the academy to a surplus position.

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 2023.

**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.

**Pension reserve**

The actuarial reports which are detailed in note 22 have determined that the Local Government Pension Scheme has a surplus of £1,712,000. A provision for this has been provided in the balance sheet and is matched by a Pension Reserve.

21. MOVEMENT IN FUNDS - continued

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 costs £	Education Supplies £	Other costs (exc depreciatio n £)	Total £
Hardwick Green	1,576,995	287,747	68,264	366,967	2,299,973
Eastfield	898,056	276,579	40,123	319,975	1,534,731
Lacey Acres	641,483	187,064	17,677	209,590	1,055,813
Southcoates	1,400,355	260,366	41,953	331,967	2,034,641
Buckingham	916,430	251,977	27,419	313,782	1,509,608
Humberston					
Cloverfields	986,024	250,322	10,547	398,618	1,645,510
Middlethorpe	840,614	170,655	29,364	330,323	1,370,955
Welholme	2,066,603	509,278	76,435	537,980	3,190,296
Harrowgate	1,842,868	327,336	61,858	524,962	2,757,024
Roseberry	888,161	163,187	17,231	280,040	1,348,619
Manchester Road	1,437,563	242,319	46,318	451,841	2,178,041
Elliston	1,251,776	304,304	53,823	423,289	2,033,192
Keelby	687,441	138,240	14,988	206,297	1,046,965
Linden Road	842,938	227,907	40,652	261,058	1,372,555
Enfield	618,181	145,412	47,128	135,876	946,596
Springfield	966,283	322,371	69,759	340,824	1,699,237
Yarm	1,281,777	184,361	31,431	404,092	1,901,661
Moorside	1,459,631	285,539	56,684	523,299	2,325,152
Godley	876,593	215,522	28,113	218,989	1,339,217
Oakfield	1,160,933	199,626	42,158	286,956	1,689,672
Flowery Field	2,566,872	471,237	63,496	587,452	3,689,057
Bradley Green	863,769	229,203	21,015	248,121	1,362,108
Dowson	1,711,123	390,217	42,863	498,026	2,642,229
East Whitby	1,054,839	187,872	38,471	266,091	1,547,273
Stokesley	1,138,703	225,984	49,736	260,405	1,674,828
Endeavour	1,088,399	217,409	41,129	358,936	1,705,872
Stakesby	637,030	148,198	19,610	176,625	981,462
Rose Wood	1,458,309	224,931	53,540	376,938	2,113,717
Easterside	1,692,678	258,000	14,335	386,927	2,351,940
Oakdene	1,153,666	216,629	32,512	254,029	1,656,836
	<u>36,006,089</u>	<u>7,519,790</u>	<u>1,198,633</u>	<u>0,280,272</u>	<u>55,004,783</u>

**22. 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, Teesside 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 LGPS to the period ended 31st March 2019.

Contributions amounting to £799,298 were payable to the schemes at 31st August 2023 (2022: £776,975) 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.

## **22. 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 £4,202,460 (2022 - £3,948,041).

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 2023 was £3,868,182 (2022: £3,377,392) of which employers contributions totalled £3,034,093 (2022: £2,646,227) and employee's contributions totalled £834,089 (2022: £731,165). 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.

The Enquire Learning Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023

**22. PENSION AND SIMILAR OBLIGATIONS - continued**

The amounts recognised in the Balance Sheet are as follows:

	Defined benefit pension plans	
	31.8.23	31.8.22
	£	£
Present value of funded obligations	(46,650,000)	(50,119,000)
Fair value of plan assets	<u>48,362,000</u>	<u>43,474,000</u>
	1,712,000	(6,645,000)
Present value of unfunded obligations	<u>-</u>	<u>-</u>
Surplus/(Deficit)	<u>1,712,000</u>	<u>(6,645,000)</u>
Net asset/(liability)	<u>1,712,000</u>	<u>(6,645,000)</u>

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

	Defined benefit pension plans	
	31.8.23	31.8.22
	£	£
Current service cost	3,491,000	6,903,000
Net interest from net defined benefit asset/liability	287,000	728,000
Past service cost	<u>56,000</u>	<u>86,000</u>
	<u>3,834,000</u>	<u>7,717,000</u>
Actual return on plan assets	<u>1,647,000</u>	<u>167,000</u>

The Enquire Learning Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023

**22. PENSION AND SIMILAR OBLIGATIONS - continued**

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

	Defined benefit pension plans	
	31.8.23	31.8.22
	£	£
Opening defined benefit obligation	50,119,000	81,249,000
Current service cost	3,491,000	6,903,000
Past service cost	56,000	86,000
Contributions by scheme participants	827,000	722,000
Interest cost	2,195,000	1,418,000
Actuarial losses/(gains)	(9,413,000)	(40,932,000)
Benefits paid	(625,000)	(523,000)
Conversions into the trust	-	1,196,000
	<u>46,650,000</u>	<u>50,119,000</u>

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

	Defined benefit pension plans	
	31.8.23	31.8.22
	£	£
Opening fair value of scheme assets	43,474,000	39,519,000
Contributions by employer	3,039,000	2,726,000
Contributions by scheme participants	827,000	722,000
Expected return	1,908,000	690,000
Actuarial gains/(losses)	(261,000)	(523,000)
Benefits paid	(625,000)	(523,000)
Conversions into the trust	-	863,000
	<u>48,362,000</u>	<u>43,474,000</u>

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

	Defined benefit pension plans	
	31.8.23	31.8.22
	£	£
Actuarial gains/(losses)	<u>9,152,000</u>	<u>40,409,000</u>
	<u>9,152,000</u>	<u>40,409,000</u>



The Enquire Learning Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023

**22. PENSION AND SIMILAR OBLIGATIONS - continued**

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

	Defined benefit pension plans	
	31.8.23	31.8.22
	£	£
Equities	33,948,174	30,136,228
Bonds	5,455,525	4,570,186
Property	5,957,888	5,153,284
Cash	2,154,303	3,045,504
Other	846,110	568,798
	<u>48,362,000</u>	<u>43,474,000</u>

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

	31.8.23	31.8.22
Discount rate	5.19%	4.23%
Future salary increase	3.58%	3.91%
Future pension increases	2.93%	3.00%
Inflation Assumption (CPI)	2.63%	3.00%

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

Retiring today	20.5	21
Males	23.4	23.4
Females		
Retiring in 20 years	21.5	22.3
Males	24.9	25.2
Females		

Sensitivity analysis	31.8.23	31.8.22
	£	£
Discount rate +0.1%	(17,750)	(24,000)
Discount rate -0.1%	36,333	41,500
Mortality assumption - 1 year increase	(59,267)	(64,100)
Mortality assumption - 1 year decrease	22,750	27,250
CPI rate +0.1%	33,167	37,733
CPI rate -0.1%	16,250	(20,500)

The Enquire Learning Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023

**23. LONG-TERM COMMITMENTS, INCLUDING OPERATING LEASES**

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

	31.8.23	31.8.22
	£	£
Within one year	684,286	663,091
Between one and five years	<u>773,760</u>	<u>1,119,235</u>
	<u>1,458,046</u>	<u>1,782,326</u>

**24. RELATED PARTY DISCLOSURES**

No related party transactions took place in the financial year other than trustees' remuneration already disclosed in note 10

**25. ULTIMATE CONTROLLING PARTY**

The charitable company is controlled by the board of trustees.

The Enquire Learning Trust

Detailed Statement of Financial Activities  
for the Year Ended 31 August 2023

	31.8.23 £	31.8.22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and capital grants</b>		
Donations	73,130	35,214
Grants	<u>1,261,524</u>	<u>2,094,871</u>
	1,334,654	2,130,085
<b>Transfer from Local Authority on conversion</b>	-	3,230,727
<b>Other trading activities</b>		
Hire of facilities	95,836	70,624
<b>Investment income</b>		
Interest receivable	34,921	-
<b>Charitable activities</b>		
Grants	54,653,541	51,338,531
Catering income	849,715	830,144
Other incoming resources	<u>1,650,226</u>	<u>1,302,825</u>
	57,153,482	53,471,500
<b>Other income</b>		
Expected return on pension scheme assets	<u>1,908,000</u>	<u>690,000</u>
<b>Total incoming resources</b>	60,526,893	59,592,936
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	26,122,453	24,177,048
Social security	2,435,604	2,286,246
Pension	5,831,568	5,608,595
Supply teacher costs	1,539,096	1,050,708
Staff restructuring costs	77,485	102,919
Technology costs	183,256	181,123
Educational supplies	1,204,376	1,088,574
Staff development	307,325	202,555
Travel & subsistence	249,124	206,356
Staff related insurance	332,675	284,811
Carried forward	38,282,962	35,188,935

This page does not form part of the statutory financial statements

The Enquire Learning Trust

Detailed Statement of Financial Activities  
for the Year Ended 31 August 2023

	31.8.23 £	31.8.22 £
<b>Charitable activities</b>		
Brought forward	38,282,962	35,188,935
Other direct costs (Other)	<u>1,983,700</u>	<u>1,776,122</u>
	40,266,662	36,965,057
<b>Support costs</b>		
<b>Management</b>		
Wages	7,374,618	6,272,179
Social security	485,305	419,409
Pensions	1,885,119	5,469,306
Staff restructuring costs	16,031	9,096
Other operating leases	504,156	533,002
Technology costs	47,867	24,608
Recruitment and support	100,047	174,835
Maintenance of premises and equipment	2,585,322	3,494,477
Cleaning	824,896	792,942
Rent and rates	290,394	368,027
Energy costs	1,135,113	771,099
Insurance	187,845	169,055
Catering	1,754,915	1,493,734
Bank interest & charges	8,457	1,702
Other costs	<u>2,410,626</u>	<u>2,336,720</u>
	19,610,711	22,330,191
<b>Other</b>		
Long leasehold depreciation	1,183,197	1,173,471
Improvements to property	26,778	5,294
Fixtures and fittings	107,433	109,180
Computer equipment	164,603	185,415
Interest on pension scheme liabilities	<u>2,195,000</u>	<u>1,418,000</u>
	3,677,011	2,891,360
<b>Governance costs</b>		
Auditors' remuneration - audit	26,310	24,810
Other assurance	<u>4,610</u>	<u>5,350</u>
	<u>30,920</u>	<u>30,160</u>
Total resources expended	<u>63,585,304</u>	<u>62,216,768</u>
<b>Net expenditure</b>	<u>(3,058,411)</u>	<u>(2,623,832)</u>

This page does not form part of the statutory financial statements

The Enquire Learning Trust

Detailed Statement of Financial Activities  
for the Year Ended 31 August 2023

	31.8.23 £	31.8.22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and capital grants</b>		
Donations	73,130	35,214
Grants	<u>1,261,524</u>	<u>2,094,871</u>
	1,334,654	2,130,085
<b>Transfer from Local Authority on conversion</b>	-	3,230,727
<b>Other trading activities</b>		
Hire of facilities	95,836	70,624
<b>Investment income</b>		
Interest receivable	34,921	-
<b>Charitable activities</b>		
Grants	54,653,541	51,338,531
Catering income	849,715	830,144
Other incoming resources	<u>1,650,226</u>	<u>1,302,825</u>
	57,153,482	53,471,500
<b>Other income</b>		
Expected return on pension scheme assets	<u>1,908,000</u>	<u>690,000</u>
<b>Total incoming resources</b>	60,526,893	59,592,936
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	26,122,453	24,177,048
Social security	2,435,604	2,286,246
Pension	5,831,568	5,608,595
Supply teacher costs	1,539,096	1,050,708
Staff restructuring costs	77,485	102,919
Technology costs	183,256	181,123
Educational supplies	1,204,376	1,088,574
Staff development	307,325	202,555
Travel & subsistence	249,124	206,356
Staff related insurance	332,675	284,811
Carried forward	38,282,962	35,188,935

This page does not form part of the statutory financial statements

The Enquire Learning Trust

Detailed Statement of Financial Activities  
for the Year Ended 31 August 2023

	31.8.23 £	31.8.22 £
<b>Charitable activities</b>		
Brought forward	38,282,962	35,188,935
Other direct costs (Other)	<u>1,983,700</u>	<u>1,776,122</u>
	40,266,662	36,965,057
<b>Support costs</b>		
<b>Management</b>		
Wages	7,374,618	6,272,179
Social security	485,305	419,409
Pensions	1,885,119	5,469,306
Staff restructuring costs	16,031	9,096
Other operating leases	504,156	533,002
Technology costs	47,867	24,608
Recruitment and support	100,047	174,835
Maintenance of premises and equipment	2,585,322	3,494,477
Cleaning	824,896	792,942
Rent and rates	290,394	368,027
Energy costs	1,135,113	771,099
Insurance	187,845	169,055
Catering	1,754,915	1,493,734
Bank interest & charges	8,457	1,702
Other costs	<u>2,410,626</u>	<u>2,336,720</u>
	19,610,711	22,330,191
<b>Other</b>		
Long leasehold depreciation	1,183,197	1,173,471
Improvements to property	26,778	5,294
Fixtures and fittings	107,433	109,180
Computer equipment	164,603	185,415
Interest on pension scheme liabilities	<u>2,195,000</u>	<u>1,418,000</u>
	3,677,011	2,891,360
<b>Governance costs</b>		
Auditors' remuneration - audit	26,310	24,810
Other assurance	<u>4,610</u>	<u>5,350</u>
	30,920	30,160
Total resources expended	<u>63,585,304</u>	<u>62,216,768</u>
<b>Net expenditure</b>	<u>(3,058,411)</u>	<u>(2,623,832)</u>

This page does not form part of the statutory financial statements