

REGISTERED COMPANY NUMBER: 08056907 (England and Wales)

Report of the Trustees and
Financial Statements for the Year Ended 31 August 2024
for
The Enquire Learning Trust

Sumer Audit Co Ltd
The Beehive building
Beehive Ring Road
Crawley
Gatwick
RH6 0PA

The Enquire Learning Trust

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The Enquire Learning Trust

Reference and Administrative Details
for the Year Ended 31 August 2024

MEMBERS:	R Hildyard J Atkinson A Fell
TRUSTEES	D Holmes J Cassidy R Kirk G McCourt (resigned 21.10.23) R Preston (resigned 13.11.23) S Smith D Borthwick (resigned 21.10.23) D Turrell C Holland A Skiffington (appointed 25.10.23) M Taylor (appointed 25.10.23) D Wilton (appointed 25.10.23) (resigned 1.10.24) L Bowser (appointed 20.7.24)
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	Sumer Audit Co Ltd The Beehive building Beehive Ring Road Crawley Gatwick RH6 0PA

The Enquire Learning Trust

Reference and Administrative Details
for the Year Ended 31 August 2024

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)

Directory of Academies

Bradley Green Primary Academy

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

Buckingham Primary Academy

Buckingham Street
Hull
HU8 8UG
Principal: Paula Hillman

East Whitby Academy

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

Eastfield Primary Academy

Margaret Street
Immingham
North East Lincolnshire
DN40 1LD
Principal: Kerry Thompson

Endeavour Academy

Walker Lane
Hyde
Cheshire
SK14 5PL
Principal: Carol Rhodes

Flowery Field Primary School

Off Old Road
Hyde
Cheshire
SK14 4SQ
Principal: Claire Silk

Broughton Primary Academy

Brigg Road
Broughton
North Lincolnshire
DN20 0JW
Principal: Daniel Clayton

Dowson Primary Academy

Marlborough Road
Hyde
Cheshire
SK14 5HU
Principal: Kat Thornburn

Easterside Academy

Erith Grove
Easterside
Middlesborough
TS4 3RG
Principal: Helen Seymour

Elliston Primary Academy

Elliston Street
Cleethorpes
North East Lincolnshire
DN35 7HT
Executive Principal: Caroline Patterson

Enfield Academy of New Waltham

Enfield Avenue
New Waltham
Grimsby
DN35 4RB
Principal: Jo Lowe

Godley Community Primary Academy

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

The Enquire Learning Trust

Reference and Administrative Details
for the Year Ended 31 August 2024

Hardwick Green Primary Academy

Tithe Barn Road
Stockton on Tees
Cleveland
TS19 8WF
Principal: Chris Story

Harrow gate Academy

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

High Clarence Primary Academy

Port Clarence Road
Middlesborough
TS19 1SY
Principal: Nicola Carraher

Humberston Cloverfield Academy

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

Keelby Primary Academy

Manor Street
Keelby
Grimsby
DN41 8EF
Executive Principal: Annabel Atkin

Laceby Acres Primary Academy

Swiftsure Crescent
Grimsby
North East Lincolnshire
DN35 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

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 Marys 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: Sarah Anderson

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Reference and Administrative Details
for the Year Ended 31 August 2024

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 2024

The trustees present their annual report together with the financial statements and auditor's report of the charitable company for the period 1 September 2023 to 31 August 2024. 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.

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.

STRATEGIC REPORT
Achievement and performance
Academy overview
Significant developments during 2023/2024

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

- Improved academic performance in all areas
- Incorporated two additional academies
- Expanded the central team to add value to our school support services
- Improved school meals by developing the in-house catering service and served more than 1 million meals
- Extended early years provision and secured improvements in professional practice across all settings
- 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
- Increased attendance across the Trust so that this is better than the national average
- Developed and opened the Streonshalh Field Study Centre in Whitby
- Embedded systems and procedures to ensure compliance with UKGDPR
- Consolidated infrastructure for oversight, challenge, development and support
- Provided professional support and guidance beyond the Trust through commissioned engagements with schools in Scarborough and Rotherham and provided support for a small MAT in North Yorkshire
- Developed partnerships and relationships with strategic partners
- Continued to prioritise provision with 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 2023/2024

The Trust has prioritised a recovery in attainment for all pupils and there has been a strong upward trajectory in outcomes for pupils. Pupils' attainment in all key stages are at least in line with national averages - and mainly schools are performing much more strongly - in reading, writing and mathematics. This represents significant improvement and reflects the sharp focus on pupil progress in every academy. Similar gains have been achieved in Early Years.

The Enquire Learning Trust

Report of the Trustees for the Year Ended 31 August 2024

Through Ofsted inspections , 6 schools - Eastfield, Laceby Acres, Yarm, Harrow gate, Springfield and Enfield - have been judged to be good during this period. A further school - Oakdene - was judged to be outstanding.

The Trust has made several leadership appointments including 5 principals (Easterside, Enfield, Moorside, Roseberry and Springfield) and 5 vice principals (Enfield, Laceby Acres, Moorside, Southcoates and Springfield). To ensure future leadership arrangements are in place the Trust has redesigned its development programmes and made enhanced use of NPQs. We have established a solid partnership with the National Institute of Teaching that enhances our support for professional pathways from ITE to post graduate degree.

Trust operational environment

Following the 2024 General Election we anticipate a significant change in the policy environment in which we operate although at the time of writing the details of these changes are not available. The DfE remains committed to the academy programme and we are anticipating a growth in our school estate in 2025.

Trust self evaluation

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

The current summary of this evaluation is:

Area of Focus	Evaluative judgement	Next steps
Overall performance	Embedding	Consolidate improvements of 2024. Improve achievement at the GDS. Close the gaps in achievement between disadvantaged pupils and the rest.
Vision and strategy	Leading	Establish robust links with ALL staff, pupils, parents and the local community
Accountability	Leading	Embed processes in newly incorporated academies
Quality assurance	Developing	Embed a process to join QA in academies to central operations i.e through the keystones
Governance	Leading	Improve the quality and consistency of local governance in all parts of the Trust. Recruitment to Trust board to ensure a broad and balanced skills set and diversity
Academy improvement	Leading	Continue to add value to the enrichment of pupils' learning. Embed revised approaches to ICT pedagogy in all academies. Continue to develop the programme design at the Streonshalh field study centre.
Academy to academy support	Embedding	Embed systems and processes so that peer support is formalised and all leaders recognise their professional imperative to provide and receive this to generate improved provision and outcomes.

The Enquire Learning Trust

Report of the Trustees for the Year Ended 31 August 2024

Managing risk	Embedding	Embed the approach to risk management and mitigation in academies so that there is a congruence between local and strategic plans and priorities. Strengthen the testing regime for Trust risk management.
Succession	Leading	Regular sample testing by Trustees Develop new career pathways for all staff through focused projects. Develop succession plans for all key senior posts
Wider contribution	Embedding	Ensure qualifying leaders within the Trust are accredited as LLEs and NLEs Increase the number of colleagues who are active Ofsted inspectors
SEND	Embedding	Secure appropriate funding for all pupils in line with the SEN CoP. Continue to improve QFT for pupils with SEND in all classrooms. Establish new SEND provision in priority schools. Offer to support LA colleagues and make a system wide contribution to SEND.

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

STRATEGIC REPORT

Achievement and performance

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.

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.

STRATEGIC REPORT

Financial review

Overall financial review

Financial Report for financial year ended 31st August 2024

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 2024 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 2024.

During the year ended 31 August 2024, total expenditure of £67,504,274 was covered by recurrent grant funding from the ESFA and other minor income sources, excess of expenditure over income for the year was £7,853,771, this includes £6,632,123 of transfers in of academies from local authorities, after actuarial gains on defined benefit pension schemes and losses on fixed asset revaluations the net movement in funds was a surplus of £11,271,288.

At 31 August 2024 the net book value of fixed assets was £76,686,108 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.

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.

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 2024 the level of reserves was inline with the minimum requirement of 4%. 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, ESFA, 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.

The Trust held total fund balances at 31 August 2024 of £77,276,447. These comprise £2,073,725 of restricted funds allocated to individual academies within the Trust, £75,813,864 of restricted fixed asset funds, £468,268 of capital funding and £461,590 of unrestricted funds. There is a deficit on the pension reserve of £1,541,000.

The following funds were in a deficit at 31st August 2024:

Roseberry Academy - £79,037

Middlethorpe Primary - £34,253

Yarm Primary school - £5,363

Godley Community Primary Academy - £69,766

Dowson Primary Academy - £72,087

Stokesley Primary Academy - £181,241

Stakesby Primary - £28,856

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. There has been a change in the leadership of the academy and a staff restructure has taken place allowing a more sustainable staff structure.

Middlethorpe have overspent in the year, this was a short term deficit and will return to a surplus position in early 2024/2025.

STRATEGIC REPORT

Financial review

Yarm have historically faced budget challenges, particularly in relation to SEN funding, this is an ongoing challenge and is being addressed. The academy will return to a surplus in 2024/2025.

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 2022/2023, 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 was expected to return to a surplus position in 2023/2024, however due to the continuing unpredictability and other cost pressure the deficit increased slightly. It is budgeted to return to a surplus in 2024/2025

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. This has been an issue for a number of years, however, a sustainable staff structure is now in place allowing a balanced 3 year forecast to be set.

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 2024/2025.

Going concern

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the Trust has adequate resources to continue in operational existence for a period in excess of 12 months from the date of the approval of these financial statements. For this reason it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

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

Fundraising

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

STRATEGIC REPORT

Principal risks and uncertainties

Assessing and managing risks to the Trust

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

Funding issues continue to represent a risk. While the overall position remains a healthy one, there is a need to ensure future sustainability.

There is a recognised and nationally acknowledged crisis in special educational needs provision. This is compounded by many of the Local Authorities with which we work having recognised insignificant weaknesses in this area of their operations. Trust schools in the Trust mitigates this risk by investing in SEND support and expertise and works proactively with schools to enhance our offer to pupils.

The Trust continues its preparation for external evaluation of its work. The Trust has invested in a robust knowledge management process that ensures that insight into schools is shared across the central team and between Trustees.

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

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

STRATEGIC REPORT

Future plans

The Trust's future plans (published in our 2024 growth plan) include:

- Improve attainment for disadvantaged pupils in all schools
- Ensure all classrooms are as good as today's best (and today's best as good as any in the world)?
- Deliver excellent curriculum provision for every child
- Determine that all schools are either outstanding or striving to be so
- Maintain 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
- Harmonise 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 1.1 M high quality meals per year
- Develop the use of AI in operations to streamline processes and time-consuming tasks

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 our own food on school sites.

Develop 2-year-old provision at every academy

Breakfast club in every academy

The Enquire Learning Trust

Report of the Trustees for the Year Ended 31 August 2024

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

Trustees' Indemnities

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

Principal activities

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

Organisational structure

The Trust has three layers of governance;

- o Trust members
- o Board of Trustees
- o Trust committees
 - Audit and Risk
 - Standards
 - Finance 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.

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 academy trust 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 2024.

The Enquire Learning Trust

Report of the Trustees for the Year Ended 31 August 2024

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	0

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	Nil
Total pay bill	49,039,125

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 academy trust is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Instances of non compliance

There have been no instances of material non compliance with law. 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 people 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 including the outcomes for pupils, the use of finance and resource, the upkeep of Trust assets, governance structures across the Trust, improvement processes by which we seek to transform the lives of young people, our professional development and leadership development

Instances of fraud and management of risks of fraud

Risk of fraud is actively managed across the Trust through regular scrutiny of financial records and clear processes within our academies and at central level. 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

1.1 UK energy use and associated greenhouse gas emissions

Annual energy usage and associated annual greenhouse gas ("GHG") emissions are reported pursuant to the Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018 ("the 2018 Regulations") that came into force 1st April 2019.

1.2 Organisational boundary

In accordance with the 2018 Regulations, the energy use and associated greenhouse gas emissions are for those assets owned or operated within the UK only as defined by the operational control boundary. This includes all thirty-two schools controlled during the reporting period and the mandatory inclusion of scope 3 business travel in employee-owned or hire vehicles (grey fleet). This reporting period saw the addition of High Clarence Academy and Broughton Primary Academy in September 2023.

1.3 Reporting period

The annual reporting period is 1st September to 31st August each year and the energy and carbon emissions are aligned to this period.

1.4 Quantification and reporting methodology

The 2019 UK Government Environmental Reporting Guidelines and the GHG Protocol Corporate Accounting and Reporting Standard (revised edition) were followed. The 2024 UK Government GHG Conversion Factors for Company Reporting were used in emission calculations. The report has been reviewed independently by Zenergi Limited (trading as Briar Consulting Engineers Limited).

The electricity, gas and biomass consumption were compiled from invoice records. Where invoices do not cover the whole reporting period, the direct comparison was applied. Where energy data could not be accessed, annual consumption was estimated using Display Energy Certificates (DECs). Mileage claims were used to calculate energy use and emissions associated with grey fleet. Gross calorific values were used except for grey fleet mileage energy calculations as per Government GHG Conversion Factors.

The associated emissions are divided into mandatory and voluntary emissions according to the 2018 Regulations, then further divided into the direct combustion of fuels and the operation of facilities (scope 1), indirect emissions from purchased electricity (scope 2) and further indirect emissions that occur because of Trust activities but occur from sources not owned or controlled by the organisation (scope 3)

Breakdown of emissions associated with the reported energy use (tCO₂e):

Emission source	2022/2023*	2023/2024
Mandatory:		
Scope 1		
Gas	963.2	1,026.8
Scope 2		
Purchased electricity (location-based)	564.6	566.7
Scope 3		
Category: Business travel (grey fleet)	73.7	81.5
Total gross emissions (mandatory)	1,601.5	1,675.0
Voluntary:		
Scope 1		
Oil	40.6	48.0
Total gross emissions (voluntary)	40.6	48.0
Total gross emissions (mandatory & voluntary)	1,642.1	1,723.0

Note: figures may not sum due to rounding

*2022/2023 consumption and emission figures have been revised following updated calculations

1.5 Intensity ratio

Two intensity ratios are reported showing emissions (tCO₂e) per pupil and per square meter floor area. Emissions per pupil is the recommended ratio for the sector for consistency and comparability and pupil numbers are based on the Autumn 2023 Census. Emissions per square meter floor area is reported to reflect the energy efficiency of the buildings, which are the source of most emissions.

Intensity ratios	2022/2023*	2023/2024
<u>Mandatory emissions only:</u>		
Tonnes of CO ₂ e per pupil	0.170	0.171
Tonnes of CO ₂ e per square meter floor area	0.025	0.024
<u>Mandatory & voluntary emissions:</u>		
Tonnes of CO ₂ e per pupil	0.174	0.176
Tonnes of CO ₂ e per square meter floor area	0.026	0.025

*2022/23 intensity ratio figures have been updated following the revised calculations of 2022/23 emission figures

1.6 Energy efficiency action during current financial year

In the reporting period September 2023 - August 2024, the Trust has taken the following energy efficiency actions:

- During the financial year 100% of electricity supplied to the directly contracted ELT schools was from 100% REGO Backed Renewable Zero Carbon Generation.

- 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.

- ELT have a rolling program of lighting upgrades to LED, with circa 90% of the estate now converted to LED.

- o All East (Grimsby and Hull) Schools have now been converted to 100% LED Lighting
- o All West (Manchester) Schools are around 100% LED Lighting
- o All Northern (Teeside and Middlesborough) Schools are around 90% LED lighting - the program ends February 2025.

- ELT are actively investigating opportunities for self-generation from the increased deployment of Solar PV, Springfield Primary, Flowery Field Primary and Broughton Primary currently have solar PV installed. At present we have proposals for the following schools:

- o Moorside
- o Rose Wood
- o Stakesby
- o Middlethorpe
- o Eastfield
- o Endeavour

- The Oil-Fired Boiler at Humberston Cloverfield is on the Trusts capital plan to replace with a new more efficient boiler.

The Trust remains committed to reducing its carbon footprint and continues to look out for new energy saving and funding opportunities going forwards.

The Enquire Learning Trust

Report of the Trustees
for the Year Ended 31 August 2024

AUDITORS

The auditors, Sumer Audit Co 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 13 December 2024 and signed on the board's behalf by:

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

D Holmes - Trustee

The Enquire Learning Trust

Governance Statement for the Year Ended 31 August 2024

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 2024

Governance

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

Trustee	Meetings attended	Out of a possible
D Holmes	4	4
J Cassidy	4	4
R Kirk	4	4
G McCourt (resigned 21.10.23)	1	1
R Preston (resigned 13.12.23)	0	1
S Smith	3	4
D Borthwick (resigned 21.10.23)	0	1
D Turrell	4	4
C Holland	2	4
A Skiffington (appointed 25.10.23)	2	4
M Taylor (appointed 25.10.23)	3	4
D Wilton (appointed 25.10.23)	2	4
L Bowser (appointed 20.07.24)	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 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

The Enquire Learning Trust

Governance Statement
for the Year Ended 31 August 2024

- o Consider internal audit reports from the Internal Scrutiny provider, including value-for-money reports and the arrangements for their implementation
- o Review the operation of the Trust code of practice relating to Fraud and Whistleblowing
- o Consider any other matters where requested to do so by the board
- o Report at least once a year to the Board on the discharge of the above duties.

Attendance at meetings during the year was as follows:

Trustee	Meetings attended	Out of a possible
Darren Holmes	2	3
Ross Preston	1	1
Jim Cassidy	1	3
Delyse Turrell	3	3
Daniel Wilton	1	3
Andrew Skiffington	1	3
Ron Kirk	2	3
Chris Holland	3	3

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 2024

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 a!! 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 academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in The Enquire Learning Trust for the period 1 September 2023 to 31 August 2024 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 academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 1 September 2023 to 31 August 2024 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 2024

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 FNTI/NtI 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 13 December 2024 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 2024

As accounting officer of The Enquire Learning Trust I have considered my responsibility to notify the academy trust 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 academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2022, including responsibilities for estates safety and management.

I confirm that I and the academy trust board of trustees are able to identify any material irregular or improper use of funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academy Trust Handbook 2023.

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

13 December 2024

The Enquire Learning Trust

Statement of Trustees' Responsibilities
for the Year Ended 31 August 2024

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 2023 to 2024;
- 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 13 December 2024 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 'academy trust') for the year ended 31 August 2024 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 2023 to 2024 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 academy trust's affairs as at 31 August 2024 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 2023 to 2024.

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 academy trust 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 academy trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Emphasis of matter

We draw attention to note 1 to the Financial Statements, specifically the text under the heading of Tangible Fixed Assets. That Accounting Policy sets out the basis of valuation for the long leasehold properties which are held by the Trust. The basis of valuation adopted is to carry the properties at the valuations which are published by the ESFA and to charge depreciation on those values. Whilst this source of information - for valuations - is one of those suggested in the issued guidance there is a risk that local factors are not taken into account when those valuations are prepared. Our opinion is not modified in respect of this matter.

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 academy trust 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 academy trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the academy trust or to cease operations, or have no realistic alternative but to do so.

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. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the academy trust's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the academy trust's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the academy trust and the academy trust'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 Sumer Audit Co Ltd
The Beehive building
Beehive Ring Road
Crawley
Gatwick
RH6 0PA

13 December 2024

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 2023 to 2024, 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 2023 to 31 August 2024 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 2023, 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 2023 to 2024. 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 2023 to 31 August 2024 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 2023 to 2024 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.

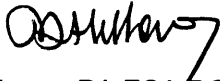
A limited assurance engagement is more limited in scope than a reasonable assurance engagement and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in a reasonable assurance engagement. Accordingly, we do not express a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

Our engagement includes examination, on a test basis, of evidence relevant to the regularity and propriety of the academy trust'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 2023 to 31 August 2024 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 Sumer Audit Co Ltd
The Beehive building
Beehive Ring Road
Crawley
Gatwick
RH6 0PA

13 December 2024

The Enquire Learning Trust

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 August 2024

				31.8.24	31.8.23	
	Notes	Unrestricted funds £	Restricted funds £	Restricted Fixed Asset funds £	Total funds £	Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and capital grants	2	-	688,915	2,052,103	2,741,018	1,334,654
Transfer from Local Authority on conversion	26	-	(342,877)	6,975,000	6,632,123	-
Charitable activities						
Funding for the academy's educational operations	3	3,387,965	59,656,932	-	63,044,897	57,153,482
Other trading activities	4	-	91,143	-	91,143	95,836
Investment income	5	176,864	-	-	176,864	34,921
Other income		-	2,672,000	-	2,672,000	1,908,000
Total		<u>3,564,829</u>	<u>62,766,113</u>	<u>9,027,103</u>	<u>75,358,045</u>	<u>60,526,893</u>
EXPENDITURE ON Charitable activities						
Academy's educational operations	7	3,776,171	62,501,526	1,226,577	67,504,274	63,585,304
Total		<u>3,776,171</u>	<u>62,501,526</u>	<u>1,226,577</u>	<u>67,504,274</u>	<u>63,585,304</u>
NET INCOME/(EXPENDITURE)		(211,342)	264,587	7,800,526	7,853,771	(3,058,411)
Transfers between funds	21	520,000	(355,053)	(164,947)	-	-
Other recognised gains/(losses)						
Gains/(losses) on revaluation of fixed assets	9	-	-	6,783,517	6,783,517	(1,458,044)
Asset ceiling restriction			(6,456,000)		(6,456,000)	
Actuarial gains/(losses) on defined benefit schemes	22	-	3,090,000	-	3,090,000	9,152,000
Net movement in funds		308,658	(3,456,466)	14,419,096	11,271,288	4,635,545
RECONCILIATION OF FUNDS						
Total funds brought forward		152,932	4,457,459	61,394,768	66,005,159	61,369,614

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 2024

				31.8.24	31.8.23
	Unrestricted	Restricted	Restricted	Total	Total
Notes	funds	funds	Fixed	funds	funds
	£	£	Asset	£	£
			funds		
			£		
TOTAL FUNDS CARRIED FORWARD	<u>461,590</u>	<u>1,000,993</u>	<u>75,813,864</u>	<u>77,276,447</u>	<u>66,005,159</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 2024

	Notes	31.8.24 £	31.8.23 £
FIXED ASSETS			
Tangible assets	13	76,686,108	62,760,866
Investments	14	<u>20</u>	<u>20</u>
		76,686,128	62,760,886
CURRENT ASSETS			
Stocks	15	42,213	37,467
Debtors	16	2,267,823	2,868,845
Cash at bank		<u>4,208,993</u>	<u>4,825,497</u>
		6,519,029	7,731,809
CREDITORS			
Amounts falling due within one year	17	(4,377,353)	(6,169,451)
		<u>2,141,676</u>	<u>1,562,358</u>
NET CURRENT ASSETS			
		<u>2,141,676</u>	<u>1,562,358</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		78,827,804	64,323,244
CREDITORS			
Amounts falling due after more than one year	18	(10,357)	(30,085)
PENSION (LIABILITY)/ASSET	22	(1,541,000)	1,712,000
		<u>77,276,447</u>	<u>66,005,159</u>
NET ASSETS			
		<u>77,276,447</u>	<u>66,005,159</u>

The notes form part of these financial statements

Balance Sheet - continued
31 August 2024

	Notes	31.8.24	31.8.23
	21	£	£
FUNDS			
Restricted funds:			
Fixed asset fund		75,813,864	61,394,767
Pension reserve		(1,541,000)	1,712,000
Hardwick Green Primary		76,044	34,160
Eastfield Primary		74,171	146,418
Lacey Acres		82,480	10,087
Southcoates Primary		89,164	197,749
Buckingham Primary		110,226	167,430
Humberston Cloverfields		139,105	67,324
Middlethorpe Primary		(34,253)	(14,894)
Welholme Academy		159,755	140,339
Harrow Gate Academy		291,891	119,336
Roseberry Academy		(79,037)	(92,561)
Manchester Road Primary School		214,633	133,577
Elliston Primary School		242,111	268,373
Keelby Primary School		1,235	28,655
Linden Road Academy		55,538	103,484
Capital fund		468,268	975,388
Enfield Academy of New Waltham		15,341	(31,187)
Springfield Primary Academy		128,542	76,052
Yarm Primary School		(5,363)	(36,137)
Moorside Primary School		100,149	153,364
Godley Community Primary Academy		(69,766)	(45,172)
Oakfield Primary and Moderate Learning Difficulties Resource Provision		111,424	107,546
Flowery Field Primary School		754	(243)
Bradley Green Primary Academy		117,743	135,660
Dowson Primary Academy		(72,087)	(63,193)
East Whitby Primary Academy		25,621	33,520
Stokesley Primary Academy		(181,241)	(56,557)
Endeavour academy		66,303	154,424
Stakesby Primary		(28,856)	(14,471)
Rose Wood Academy		92,978	75,401
Easterside Academy		103,307	(71,258)
Oakdene Primary		79,753	42,846
High Clarence		34,636	-
Broughton		131,604	-
		<u>76,814,857</u>	<u>65,852,227</u>
Unrestricted funds:			
General fund		11,482	42,824
Designated funds		<u>450,108</u>	<u>110,108</u>
		<u>461,590</u>	<u>152,932</u>

The notes form part of these financial statements

The Enquire Learning Trust (Registered number: 08056907)

Balance Sheet - continued
31 August 2024

	Notes	31.8.24 £	31.8.23 £
TOTAL FUNDS		<u>77,276,447</u>	<u>66,005,159</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 13 December 2024 and were signed on its behalf by:



D Holmes - Trustee

The notes form part of these financial statements

The Enquire Learning Trust

Cash Flow Statement
for the Year Ended 31 August 2024

	Notes	31.8.24 £	31.8.23 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(1,987,654)</u>	<u>(860,098)</u>
Net cash used in operating activities		<u>(1,987,654)</u>	<u>(860,098)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,675,603)	(929,332)
Capital grants from DfE/EFA		2,627,766	1,261,524
Interest received		<u>176,864</u>	<u>34,921</u>
Net cash provided by investing activities		<u>1,129,027</u>	<u>367,113</u>
Cash transferred on conversion to an academy		<u>242,123</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		(616,504)	(492,985)
Cash and cash equivalents at the beginning of the reporting period		<u>4,825,497</u>	<u>5,318,482</u>
Cash and cash equivalents at the end of the reporting period		<u><u>4,208,993</u></u>	<u><u>4,825,497</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 2024

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.24 £	31.8.23 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	7,853,771	(3,058,411)
Adjustments for:		
Depreciation charges	1,508,871	1,482,011
Capital grants from DfE/ESFA	(2,627,766)	(1,261,524)
Transfer from Local Authority on conversion	(6,632,123)	-
Interest received	(176,864)	(34,921)
Increase in stocks	(4,746)	(3,915)
Decrease/(increase) in debtors	601,022	(880,270)
(Decrease)/increase in creditors	(1,811,826)	2,101,934
Difference between pension charge and cash contributions	(697,993)	794,998
Net cash used in operations	<u>(1,987,654)</u>	<u>(860,098)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.23 £	Cash flow £	At 31.8.24 £
Net cash			
Cash at bank	<u>4,825,497</u>	<u>(616,504)</u>	<u>4,208,993</u>
	<u>4,825,497</u>	<u>(616,504)</u>	<u>4,208,993</u>
Total	<u>4,825,497</u>	<u>(616,504)</u>	<u>4,208,993</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 2023 to 2024 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 2022 has been used by the actuary in valuing the pensions liability at 31st August 2024. 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 for those transferred in the year. Existing land and buildings are revalued every five years using ESFA valuations.

Income

All income is recognised in the Statement of Financial Activities once the academy trust 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 2024.

Sponsorship income

Sponsorship income provided to the academy trust 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 academy trust 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.

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 academy trust's accounting policies.

Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the academy trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

All resources expended are inclusive of irrecoverable VAT.

Charitable activities

Costs of charitable activities are incurred on the academy trusts educational operations, including support costs and costs relating to the governance of the academy trust apportioned to charitable activities.

1. ACCOUNTING POLICIES - continued

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 2 of the 30 academies land and buildings were revalued in the financial statements using the ESFA valuations. 9 academies were revalued in the current year using ESFA valuations, in addition to the 2 professionally valued on conversion during the 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.

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:

1. ACCOUNTING POLICIES - continued

Financial instruments

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

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.

Designated funds comprises transfers from academies who are holding funds in excess of 5% of their GAG income and is to be used for trust wide initiatives. More information can be found in note 21.

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.

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.

Redundancy and termination payments

Redundancy and termination costs are recognised as an expense in the Statement of Financial Activities and a liability on the Balance Sheet immediately at the point the Academy Trust is demonstrably committed to either: terminate the employment of an employee or group of employees before normal retirement date; or provide termination benefits as a result of an offer made in order to encourage voluntary redundancy. The Trust is considered to be demonstrably committed only when it has a detailed formal plan for the termination and is without realistic possibility of withdrawal from the plan.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

2. DONATIONS AND CAPITAL GRANTS

	31.8.24	31.8.23
	£	£
Donations	113,252	73,130
Grants	<u>2,627,766</u>	<u>1,261,524</u>
	<u>2,741,018</u>	<u>1,334,654</u>

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

	31.8.24	31.8.23
	£	£
Devolved Formula Capital Grants	235,584	223,333
Condition Improvement Fund	2,392,182	961,665
Local Authority capital grants	-	76,526
	<u>2,627,766</u>	<u>1,261,524</u>

3. FUNDING FOR THE ACADEMY TRUST'S EDUCATIONAL OPERATIONS

	Unrestricted funds £	Restricted funds £	31.8.24 Total funds £	31.8.23 Total funds £
DfE/ESFA grants				
General Annual Grant(GAG)	2,045,974	41,577,163	43,623,137	39,947,537
Pupil Premium Grant	-	4,767,187	4,767,187	4,509,379
Sports Grant	-	588,900	588,900	535,690
Universal Infant Free School Meals	-	933,559	933,559	879,019
Other DfE/EFSA grants	47,321	620,063	667,384	2,084,642
Teachers pension grant	-	388,549	388,549	62,859
Mainstream Schools Additional Grant	-	1,511,421	1,511,421	602,252
Teachers pay additional grant	-	878,561	878,561	25,123
Recovery premium	-	466,554	466,554	454,870
	<u>2,093,295</u>	<u>51,731,957</u>	<u>53,825,252</u>	<u>49,101,371</u>
Other Government grants				
Early Years Funding	-	3,606,658	3,606,658	3,260,989
SEN	-	2,235,389	2,235,389	1,693,653
Local authority grants	-	575,782	575,782	597,528
	-	<u>6,417,829</u>	<u>6,417,829</u>	<u>5,552,170</u>
Other income from the academy trust's educational operations	<u>1,294,670</u>	<u>1,507,146</u>	<u>2,801,816</u>	<u>2,499,941</u>
	<u>3,387,965</u>	<u>59,656,932</u>	<u>63,044,897</u>	<u>57,153,482</u>

The Enquire Learning Trust

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

4. OTHER TRADING ACTIVITIES

	31.8.24	31.8.23
	£	£
Hire of facilities	<u>91,143</u>	<u>95,836</u>

5. INVESTMENT INCOME

	31.8.24	31.8.23
	£	£
Interest receivable	<u>176,864</u>	<u>34,921</u>

6. EXPENDITURE

	Non-pay expenditure			31.8.24	31.8.23
	Staff		Other		
	costs	Premises	costs	Total	Total
	£	£	£	£	£
Charitable activities					
Academy's educational operations					
Direct costs	39,539,784	-	4,264,174	43,803,958	40,266,662
Allocated support costs	<u>9,685,179</u>	<u>6,002,987</u>	<u>8,012,150</u>	<u>23,700,316</u>	<u>23,318,642</u>
	<u>49,224,963</u>	<u>6,002,987</u>	<u>12,276,324</u>	<u>67,504,274</u>	<u>63,585,304</u>

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

	31.8.24	31.8.23
	£	£
Auditors' remuneration - audit	22,500	22,500
Auditors' remuneration - other services	5,310	3,810
Internal audit	9,322	4,610
Depreciation - owned assets	1,508,878	1,482,009
Other operating leases	<u>591,763</u>	<u>504,156</u>

7. CHARITABLE ACTIVITIES - ACADEMY'S EDUCATIONAL OPERATIONS

	Unrestricted funds £	Restricted funds £	31.8.24 Total funds £	31.8.23 Total funds £
Direct costs	284,716	43,519,242	43,803,958	40,266,662
Support costs	<u>3,491,462</u>	<u>20,208,854</u>	<u>23,700,316</u>	<u>23,318,642</u>
	<u>3,776,178</u>	<u>63,728,096</u>	<u>67,504,274</u>	<u>63,585,304</u>

	31.8.24 Total £	31.8.23 Total £
Analysis of support costs		
Support staff costs	9,685,179	9,761,073
Depreciation	343,389	298,814
Technology costs	4,923	47,867
Premises costs	6,002,987	6,248,004
Other support costs	7,626,706	6,931,964
Governance costs	<u>37,132</u>	<u>30,920</u>
Total support costs	<u>23,700,316</u>	<u>23,318,642</u>

8. STAFF COSTS

	31.8.24 £	31.8.23 £
Wages and salaries	36,509,496	33,497,071
Social security costs	3,271,736	2,920,909
Operating costs of defined benefit pension schemes	<u>7,761,489</u>	<u>7,716,687</u>
Supply teacher costs	47,542,721	44,134,667
Staff restructuring costs	<u>1,496,404</u>	<u>1,539,096</u>
	<u>185,838</u>	<u>93,516</u>
	<u>49,224,963</u>	<u>45,767,279</u>
Staff restructuring costs comprise:		
Redundancy payments	89,234	13,843
Severance payments	<u>96,604</u>	<u>79,673</u>
	<u>185,838</u>	<u>93,516</u>

8. STAFF COSTS - continued

Staff severance and special payments

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

0 - £25,000	5
£25,001 - £50,000	1
£50,001 - £100,000	0
£100,001 - £150,000	0
£150,000+	0

Included in staff restructuring costs are special severance payments totalling £96,604 (2023:£79,673). Payments were £5,000, £7,500, £12,000, £16,656, £20,000 and £35,448.

Staff numbers

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

	31.8.24	31.8.23
Teachers	936	904
Administration and support	477	459
Management	<u>12</u>	<u>10</u>
	<u>1,425</u>	<u>1,373</u>

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

	31.8.24	31.8.23
£60,001 - £70,000	17	8
£70,001 - £80,000	11	17
£80,001 - £90,000	15	6
£90,001 - £100,000	2	2
More than £100,000	<u>6</u>	<u>4</u>
	<u>51</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 2024 employer's pension contributions for these staff amounted to £1,035,882 (2023: £673,570). £883,289 related to the Teachers' Pension Scheme (2023: £575,372) and £152,593 to the Local Government Pension Scheme (2023: £98,198).

8. STAFF COSTS - continued

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 £769,794 (2023: £690,703).

9. EXCEPTIONAL ITEMS

Included in exceptional items is £6,783,517. This comprises the revaluation of land and buildings using the valuations prepared by the ESFA on nine 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 £156,717 (2023: £149,254)
Employers pension contributions paid £27,425 (2023: £26,119)
Expenses £15,667 (2023: £17,451)
Benefit in Kind £0 (2023: £0)

During the period ended 31st August 2024, travel and subsistence expenses totalling £709 were reimbursed or paid directly to 3 trustees (2023: £63)

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Restricted Fixed Asset funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and capital grants	-	1,334,654	-	1,334,654
Charitable activities				
Funding for the academy's educational operations	3,216,556	53,936,926	-	57,153,482
Other trading activities	-	95,836	-	95,836
Investment income	34,921	-	-	34,921
Other income	-	1,908,000	-	1,908,000
Total	<u>3,251,477</u>	<u>57,275,416</u>	<u>-</u>	<u>60,526,893</u>

EXPENDITURE ON

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Restricted Fixed Asset funds £	Total funds £
Charitable activities				
Academy's educational operations	3,295,611	59,106,496	1,183,197	63,585,304
Total	<u>3,295,611</u>	<u>59,106,496</u>	<u>1,183,197</u>	<u>63,585,304</u>
NET INCOME/(EXPENDITURE)	(44,134)	(1,831,080)	(1,183,197)	(3,058,411)
Transfers between funds	-	30,679	(30,679)	-
Other recognised gains/(losses)				
Gains/(losses) on revaluation of fixed assets	-	-	(1,458,044)	(1,458,044)
Actuarial gains on defined benefit schemes	-	9,152,000	-	9,152,000
Net movement in funds	(44,134)	7,351,600	(2,671,920)	4,635,545
RECONCILIATION OF FUNDS				
Total funds brought forward	197,069	(2,894,143)	64,066,688	61,369,614
TOTAL FUNDS CARRIED FORWARD	<u>152,935</u>	<u>4,457,457</u>	<u>61,394,768</u>	<u>66,005,159</u>

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 plus 4.5% of the Teachers pay additional grant allocated to academies.

12. CENTRAL SERVICES - continued

The actual amounts charged during the year were as follows:

	2024	2023
	£	£
Hardwick Green Primary	75,909	73,997
Eastfield Primary	48,722	45,786
Laceby Acres	44,610	40,843
Southcoates Primary	74,674	73,515
Buckingham Primary	50,656	51,381
Humberston Cloverfields	61,326	53,167
Middlethorpe Primary	45,944	42,048
Welholme Academy	120,439	105,476
Harrow Gate Academy	89,894	88,887
Roseberry Academy	47,560	45,293
Manchester Road Primary School	79,878	73,938
Elliston Primary School	72,756	65,962
Keelby Primary School	38,322	35,202
Linden Road Academy	46,953	44,230
Enfield Academy of New Waltham	37,477	33,676
Springfield Primary Academy	62,311	57,297
Yarm Primary School	64,018	64,302
Moorside Primary Academy	87,894	78,147
Godley Community Primary Academy	43,722	41,706
Oakfield Academy	55,514	50,911
Flowery Field Academy	134,181	128,404
Dowson primary	83,658	82,003
Bradley Green Primary	47,199	42,448
East Whitby Primary Academy	46,448	45,685
Stokesley Primary	53,370	46,212
Endeavour Academy	55,351	60,408
Stakesby Academy	34,164	30,423
Rose Wood Academy	66,793	63,233
Easterside Academy	78,239	72,904
Oakdene Primary	55,049	53,363
Broughton Primary	66,142	
High Clarence Primary	24,882	
	<u>1,994,055</u>	<u>1,790,847</u>

13. TANGIBLE FIXED ASSETS

	Long leasehold land & buildings £	Improvements to property £	Plant and machinery £
COST OR VALUATION			
At 1 September 2023	64,965,000	971,652	432,798
Additions	-	1,107,065	-
Disposals	-	-	-
Revaluations	4,930,000	-	-
Transfer on conversion	<u>6,975,000</u>	-	-
At 31 August 2024	<u>76,870,000</u>	<u>2,078,717</u>	<u>432,798</u>
DEPRECIATION			
At 1 September 2023	3,570,233	42,512	432,798
Charge for year	1,165,481	64,396	-
Eliminated on disposal	-	-	-
Revaluation adjustments	<u>(1,853,517)</u>	-	-
At 31 August 2024	<u>2,882,197</u>	<u>106,908</u>	<u>432,798</u>
NET BOOK VALUE			
At 31 August 2024	<u>73,987,803</u>	<u>1,971,809</u>	<u>-</u>
At 31 August 2023	<u>61,394,767</u>	<u>929,140</u>	<u>-</u>

13. TANGIBLE FIXED ASSETS - continued

	Fixtures, fittings & equipment £	ICT equipment £	Totals £
COST OR VALUATION			
At 1 September 2023	725,169	1,084,257	68,178,876
Additions	65,878	502,660	1,675,603
Disposals	(12,956)	(39,386)	(52,342)
Revaluations	-	-	4,930,000
Transfer on conversion	-	-	6,975,000
	<u>778,091</u>	<u>1,547,531</u>	<u>81,707,137</u>
At 31 August 2024	<u>778,091</u>	<u>1,547,531</u>	<u>81,707,137</u>
DEPRECIATION			
At 1 September 2023	455,077	917,390	5,418,010
Charge for year	106,718	172,283	1,508,878
Eliminated on disposal	(12,956)	(39,386)	(52,342)
Revaluation adjustments	-	-	(1,853,517)
	<u>548,839</u>	<u>1,050,287</u>	<u>5,021,029</u>
At 31 August 2024	<u>548,839</u>	<u>1,050,287</u>	<u>5,021,029</u>
NET BOOK VALUE			
At 31 August 2024	<u>229,252</u>	<u>497,244</u>	<u>76,686,108</u>
At 31 August 2023	<u>270,092</u>	<u>166,867</u>	<u>62,760,866</u>

Cost or valuation at 31 August 2024 is represented by:

	Long leasehold land & buildings £	Improvements to property £	Plant and machinery £
Valuation in 2024	<u>69,895,000</u>	<u>2,078,717</u>	<u>432,798</u>
	Fixtures, fittings & equipment £	ICT equipment £	Totals £
Valuation in 2024	<u>778,091</u>	<u>1,547,531</u>	<u>74,732,137</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

13. TANGIBLE FIXED ASSETS - continued

If land and buildings had not been revalued they would have been included at the following historical cost:

	31.8.24 £	31.8.23 £
Cost	<u>98,805,101</u>	<u>91,830,101</u>
Aggregate depreciation	<u>9,141,108</u>	<u>8,033,948</u>
Value of land in freehold land and buildings	<u>18,795,000</u>	<u>18,300,000</u>

Leasehold land and buildings were valued on fair value measurement basis on 31 August 2024 by ESFA valuers.

14. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE At 1 September 2023 and 31 August 2024	<u>20</u>
NET BOOK VALUE At 31 August 2024	<u>20</u>
At 31 August 2023	<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

	31.8.24 £	31.8.23 £
Catering	<u>42,213</u>	<u>37,467</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.24	31.8.23
	£	£
Trade debtors	55,581	246,140
Other debtors	53,394	435,655
VAT	390,618	503,626
Accrued income	1,115,375	993,919
Prepayments	<u>652,855</u>	<u>689,505</u>
	<u>2,267,823</u>	<u>2,868,845</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.24	31.8.23
	£	£
Trade creditors	1,020,016	1,800,322
Social security and other taxes	1,696,671	1,448,849
Other creditors	27,021	161,880
Accrued expenses	582,622	873,114
Deferred income	<u>1,051,023</u>	<u>1,885,286</u>
	<u>4,377,353</u>	<u>6,169,451</u>

Deferred income	2024	2023
	£	£
Deferred Income at 1 September 2023	1,885,286	790,007
Resources deferred in the year	1,051,023	1,885,286
Amounts released from previous years	<u>(1,885,286)</u>	<u>(790,007)</u>
Deferred Income at 31 August 2024	<u>1,051,023</u>	<u>1,885,286</u>

At the balance sheet date the academy trust was holding £560,702 of funds received in advance relating to Universal Infant Free School Meals to be provided in the 2024/2025 academic year. The remaining deferred income balance of £490,321 is grant funding received in advance and relates to the 2024/2025 academic year.

18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.8.24	31.8.23
	£	£
Other creditors	<u>10,357</u>	<u>30,085</u>

19. MEMBERS' LIABILITY

Each member of the academy trust 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.

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

			31.8.24	
			Restricted	
	Unrestricted	Restricted	Fixed	Total
	funds	funds	Asset	funds
	£	£	funds	£
Fixed assets	490,201	382,043	75,813,864	76,686,108
Investments	20	-	-	20
Current assets	146,445	6,372,584	-	6,519,029
Current liabilities	(164,719)	(4,212,634)	-	(4,377,353)
Long term liabilities	(10,357)	-	-	(10,357)
Pension (liability)/asset	-	(1,541,000)	-	(1,541,000)
	<u>461,590</u>	<u>1,000,993</u>	<u>75,813,864</u>	<u>77,276,447</u>

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

			31.8.23	
			Restricted	
	Unrestricted	Restricted	Fixed	Total
	funds	funds	Asset	funds
	£	£	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 (liability)/asset	-	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>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

21. MOVEMENT IN FUNDS

	At 1.9.23 £	Net movement in funds £	Transfers between funds £	At 31.8.24 £
Restricted general funds				
Fixed asset fund	61,394,768	14,584,043	(164,947)	75,813,864
Pension reserve	1,712,000	(3,253,000)	-	(1,541,000)
Hardwick Green Primary	34,160	41,884	-	76,044
Eastfield Primary	146,416	77,755	(150,000)	74,171
Lacey Acres	10,087	72,393	-	82,480
Southcoates Primary	197,749	(8,585)	(100,000)	89,164
Buckingham Primary	167,430	(57,204)	-	110,226
Humberston Cloverfields	67,324	141,781	(70,000)	139,105
Middlethorpe Primary	(14,894)	(19,359)	-	(34,253)
Welholme Academy	140,339	169,416	(150,000)	159,755
Harrow Gate Academy	119,336	172,555	-	291,891
Roseberry Academy	(92,561)	(86,476)	100,000	(79,037)
Manchester Road Primary School	133,577	81,056	-	214,633
Elliston Primary School	268,373	23,738	(50,000)	242,111
Keelby Primary School	28,655	(27,420)	-	1,235
Linden Road Academy	103,484	22,054	(70,000)	55,538
Capital fund	975,388	(672,067)	164,947	468,268
Enfield Academy of New Waltham	(31,187)	46,528	-	15,341
Springfield Primary Academy	76,052	52,490	-	128,542
Yarm Primary School	(36,136)	30,773	-	(5,363)
Moorside Primary School	153,364	(53,215)	-	100,149
Godley Community Primary Academy	(45,172)	(24,594)	-	(69,766)
Oakfield Primary and Moderate Learning Difficulties Resource Provision	107,546	3,878	-	111,424
Flowery Field Primary School	(243)	997	-	754
Bradley Green Primary Academy	135,660	12,083	(30,000)	117,743
Dowson Primary Academy	(63,193)	(8,894)	-	(72,087)
East Whitby Primary Academy	33,520	(7,899)	-	25,621
Stokesley Primary Academy	(56,557)	(124,684)	-	(181,241)
Endeavour academy	154,424	(88,121)	-	66,303
Stakesby Primary	(14,471)	(14,385)	-	(28,856)
Rose Wood Academy	75,401	17,397	-	92,798
Easterside Academy	(71,258)	174,565	-	103,307
Oakdene Primary	42,846	36,907	-	79,753
High Clarence	-	34,636	-	34,636
Broughton	-	131,604	-	131,604
	65,852,227	11,482,630	(520,000)	76,814,857
Unrestricted funds				
General fund	42,824	(211,342)	180,000	11,482
Designated funds	110,108	-	340,000	450,108
	152,932	(211,342)	520,000	461,590
TOTAL FUNDS	66,005,159	11,271,288	-	77,276,447

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 £
Restricted general funds				
Fixed asset fund	9,027,103	(1,226,577)	6,783,517	14,584,043
Pension reserve	2,087,000	(1,974,000)	(3,366,000)	(3,253,000)
Hardwick Green Primary	2,361,300	(2,319,416)	-	41,884
Eastfield Primary	1,669,926	(1,592,171)	-	77,755
Lacey Acres	1,169,960	(1,097,567)	-	72,393
Southcoates Primary	2,094,750	(2,103,335)	-	(8,585)
Buckingham Primary	1,571,595	(1,628,799)	-	(57,204)
Humberston Cloverfields	1,806,703	(1,664,922)	-	141,781
Middlethorpe Primary	1,352,649	(1,372,008)	-	(19,359)
Welholme Academy	3,637,991	(3,468,575)	-	169,416
Harrow Gate Academy	2,758,057	(2,585,502)	-	172,555
Roseberry Academy	1,374,380	(1,460,856)	-	(86,476)
Manchester Road Primary School	2,374,995	(2,293,939)	-	81,056
Elliston Primary School	2,239,177	(2,215,439)	-	23,738
Keelby Primary School	1,076,739	(1,104,159)	-	(27,420)
Linden Road Academy	1,405,973	(1,383,919)	-	22,054
Capital fund	575,663	(1,247,730)	-	(672,067)
Enfield Academy of New Waltham	1,085,314	(1,038,786)	-	46,528
Springfield Primary Academy	1,816,330	(1,763,840)	-	52,490
Yarm Primary School	1,885,560	(1,854,787)	-	30,773
Moorside Primary School	2,515,047	(2,568,262)	-	(53,215)
Godley Community Primary Academy	1,346,260	(1,370,854)	-	(24,594)
Oakfield Primary and Moderate Learning Difficulties Resource Provision	1,731,012	(1,727,134)	-	3,878
Flowery Field Primary School	3,831,117	(3,830,120)	-	997
Bradley Green Primary Academy	1,412,976	(1,400,893)	-	12,083
Dowson Primary Academy	2,717,660	(2,726,554)	-	(8,894)
East Whitby Primary Academy	1,573,986	(1,581,885)	-	(7,899)
Stokesley Primary Academy	1,667,542	(1,792,226)	-	(124,684)
Endeavour academy	1,467,144	(1,555,265)	-	(88,121)
Stakesby Primary	1,103,773	(1,118,158)	-	(14,385)
Rose Wood Academy	2,138,434	(2,121,037)	-	17,397
Easterside Academy	2,442,695	(2,268,130)	-	174,565
Oakdene Primary	1,682,427	(1,645,520)	-	36,907
High Clarence	836,839	(802,203)	-	34,636
Broughton	1,955,142	(1,823,538)	-	131,604
	71,793,219	(63,728,106)	3,417,517	11,482,630
Unrestricted funds				
General fund	3,564,826	(3,776,168)	-	(211,342)
TOTAL FUNDS	75,358,045	(67,504,274)	3,417,517	11,271,288

21. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.22 £	Net movement in funds £	Transfers between funds £	At 31.8.23 £
Restricted general funds				
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 Academy	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
	61,172,545	4,679,682	-	65,852,227
Unrestricted funds				
General fund	77,989	(35,165)	-	42,824
Designated funds	119,080	(8,972)	-	110,108
	197,069	(44,137)	-	152,932
TOTAL FUNDS	61,369,614	4,635,545	-	66,005,159

The Enquire Learning Trust

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

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 £
Restricted general funds				
Fixed asset fund	-	(1,183,198)	(1,458,044)	(2,641,242)
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 Academy	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)
	57,275,415	(60,289,689)	7,693,956	4,679,682
Unrestricted funds				
General fund	3,251,478	(3,286,643)	-	(35,165)
Designated funds	-	(8,972)	-	(8,972)
	3,251,478	(3,295,615)	-	(44,137)
TOTAL FUNDS	<u>60,526,893</u>	<u>(63,585,304)</u>	<u>7,693,956</u>	<u>4,635,545</u>

21. MOVEMENT IN FUNDS - continued

Funds

	Balance at 01.09.23	Income	Expenditure	Gains, losses and transfers	Balance at 31.08.24
Restricted general funds					
General Annual Grant (GAG)	1,770,072	41,577,563	(40,918,857)	(520,000)	1,908,778
UIFSM		933,559	(933,559)		-
Pupil Premium		4,767,187	(4,767,187)		-
Other income	975,388	13,400,804	(13,907,917)	164,947	633,222
Pension reserve	1,712,000	2,087,000	(1,974,000)	(3,366,000)	(1,541,000)
	4,457,460	62,766,113	(62,501,520)	(3,721,053)	1,001,000
Restricted fixed asset fund					
Transfer on conversion	61,394,768	6,975,000		6,783,517	75,153,285
DfE Group capital grants		2,052,103	(1,226,579)	(164,947)	660,577
	61,394,768	9,027,103	(1,226,579)	6,618,570	75,813,862
Total Restricted Funds	65,852,228	71,793,216	(63,728,099)	2,897,517	76,814,862
Total Unrestricted Funds	152,932	3,564,828	(3,776,175)	520,000	461,585
Total Funds	66,005,160	75,358,044	(67,504,274)	3,417,517	77,276,447

The academy trust is not subject to GAG carried forward limits

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.

21. MOVEMENT IN FUNDS - continued

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 2024:

Roseberry Academy - £79,037
Middlethorpe Primary - £34,253
Yarm Primary school - £5,363
Godley Community Primary Academy - £69,766
Dowson Primary Academy - £72,087
Stokesley Primary Academy - £181,241
Stakesby Primary - £28,856

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. There has been a change in the leadership of the academy and a staff restructure has taken place allowing a more sustainable staff structure.

Middlethorpe have overspent in the year, this was a short term deficit and will return to a surplus position in early 2024/2025.

Yarm have historically faced budget challenges, particularly in relation to SEN funding, this is an ongoing challenge and is being addressed. The academy will return to a surplus in 2024/2025.

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 2022/2023, 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 was expected to return to a surplus position in 2023/2024, however due to the continuing unpredictability and other cost pressure the deficit increased slightly. It is budgeted to return to a surplus in 2024/2025

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. This has been an issue for a number of years, however, a sustainable staff structure is now in place allowing a balanced 3 year forecast to be set.

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 2024/2025..

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 2024.

21. MOVEMENT IN FUNDS - continued

Designated funds

The fund entitled designated funds consists of surpluses redirected from some academies that held a surplus as at 31st August 2024 in excess of 5% of GAG income and that did not have a spending plan for these funds. The designated funds are used to support trust initiatives and as an academy support fund when academies are facing unprecedented financial difficulties.

Transfer of funds

The finance policy stipulates that any academies carrying a surplus in excess of 5% of its GAG without a spending plan for the surplus are subject to the excess surplus being redirected across the trust. Trustees agreed to transfer £620,000 of surplus funds from academies during the year ended 31st August 2024, £100,000 was allocated to Roseberry to clear some of the historical deficit. £180,000 was transferred to the general fund to support with increasing costs and national pay increases and £340,000 was transferred to designated funds, these funds are set aside to support trust initiatives and other academy priorities as required.

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 £4,915,000. The surplus on the individual schemes has been restricted and the financial statements recognise on its balance sheet the pension fund deficits totalling £1,541,000.

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 al Supplies £	Other costs (exc depreciatio n £)	Total £
Hardwick Green	1,561,659,	269,296,	53,307	425,209	2,309,471
Eastfield	923,254	291,764	41,559	334,998	1,591,576
Laceby Acres	692,836	185,178	12,581	206,059	1,096,654
Southcoates	1,460,199	267,122	50,859	323,907	2,102,086
Buckingham	999,734	241,800	32,818	340,969	1,615,321
Humberston					
Cloverfields	987,560	338,876	14,425	319,861	1,660,721
Middlethorpe	917,654	183,585	27,486	242,018	1,370,742

21. MOVEMENT IN FUNDS - continued

Welholme	2,248,723	547,550	96,608	562,476	3,455,358
Harrowgate	1,717,223	335,451	46,637	474,471	2,573,782
Roseberry	991,019	185,488	15,996	267,232	1,459,736
Manchester Road	1,580,816	255,538	48,374	407,107	2,291,835
Elliston	1,490,949	239,030	31,296	441,451	2,202,727
Keelby	733,077	149,983	24,684	195,854	1,103,599
Linden Road	960,236	194,696	11,370	216,927	1,383,230
Enfield	613,735	270,350	18,149	134,102	1,036,336
Springfield	994,955	344,786	63,662	343,099	1,746,503
Yarm	1,209,224	168,820	29,595	439,269	1,846,909
Moorside	1,644,843	337,496	50,239	525,663	2,558,241
Godley	924,770	214,892	22,228	204,854	1,366,745
Oakfield	1,223,523	237,526	19,271	245,150	1,725,470
Flowery Field	2,741,052	452,337	52,574	582,715	3,828,679
Bradley Green	903,332	245,711	27,495	219,444	1,395,982
Dowson	1,777,826	423,813	35,685	476,501	2,713,825
East Whitby	1,109,710	164,960	26,870	273,065	1,574,605
Stokesley	1,246,536	255,047	30,693	256,555	1,788,831
Endeavour	1,047,834	200,707	29,353	272,637	1,550,531
Stakesby	739,077	154,600	22,254	200,973	1,116,904
Rose Wood	1,507,740	213,616	47,364	341,857	2,110,577
Easterside	1,603,190	254,740	17,428	390,389	2,265,747
Oakdene	1,160,066	209,805	32,421	242,766	1,645,059
High Clarence	510,370	122,998	16,351	152,487	802,206
Broughton	1,270,818	266,926	35,050	244,297	1,817,091
	<u>39,493,540</u>	<u>8,224,490</u>	<u>1,084,683</u>	<u>10,304,362</u>	<u>59,107,076</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, Teeside Pension Fund, East Riding Pension Fund, Lincolnshire Pension Fund and North Yorkshire Pension Fund. Both are multi-employer defined benefit schemes.

The latest actuarial valuation of the TPS related to the period ended 31st March 2020 and of the the LGPS to the period ended 31st March 2022.

Contributions amounting to £952,495 were payable to the schemes at 31st August 2024 (2023: £799,298) and are included within creditors.

22. PENSION AND SIMILAR OBLIGATIONS - continued

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.

Valuation of the teachers' pension scheme

The Government Actuary, using normal 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 ensure scheme costs are recognised and managed appropriately and the review specifies 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 2020. The valuation report was published by the Department for Education on 27 October 2023, with the SCAPE rate, set by HMT, applying a notional investment return based on 1.7% above the rate of CPI. The key elements of the valuation outcome are:

- Employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy). This is an increase of 5% in employer contributions and the cost control result is such that no change in member benefits is needed.
- Total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million.

The result of this valuation will be implemented from 1 April 2024. The next valuation result is due to be implemented from 1 April 2028.

The employer's pension costs paid to TPS in the period amount to £5,021,474 (22/23: £4,202,460)

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

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The academy trust is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the academy trust has taken advantage of the exemption in FRS 102 and has accounted for its contributions to the scheme as if it were a defined contribution scheme. The academy trust has set out above, the information available on the scheme.

Local government pension scheme

22. PENSION AND SIMILAR OBLIGATIONS - continued

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 2024 was £4,282,572 (2023: £3,868,182) of which employers contributions totalled £3,338,369 (2023: £3,034,093) and employee's contributions totalled £944,203 (2023: £834,089). 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 amounts recognised in the Balance Sheet are as follows:

	Defined benefit pension plans	
	31.8.24	31.8.23
	£	£
Present value of funded obligations	(53,894,000)	(46,650,000)
Fair value of plan assets	<u>52,353,000</u>	<u>48,362,000</u>
	(1,541,000)	1,712,000
Present value of unfunded obligations	<u>-</u>	<u>-</u>
(Deficit)/Surplus	<u>(1,541,000)</u>	<u>1,712,000</u>
Net (liability)/asset	<u>(1,541,000)</u>	<u>1,712,000</u>

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

	Defined benefit pension plans	
	31.8.24	31.8.23
	£	£
Current service cost	2,740,000	3,491,000
Net interest from net defined benefit asset/liability	(78,000)	287,000
Past service cost	<u>30,000</u>	<u>56,000</u>
	<u>2,692,000</u>	<u>3,834,000</u>
Actual return on plan assets	<u>5,582,000</u>	<u>1,647,000</u>

22. PENSION AND SIMILAR OBLIGATIONS - continued

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

	Defined benefit pension plans	
	31.8.24	31.8.23
	£	£
Opening defined benefit obligation	46,650,000	50,119,000
Current service cost	2,740,000	3,491,000
Past service cost	30,000	56,000
Contributions by scheme participants	946,000	827,000
Interest cost	2,594,000	2,195,000
Actuarial losses/(gains)	(180,000)	(9,413,000)
Benefits paid	(838,000)	(625,000)
Conversions into the trust	<u>1,952,000</u>	<u>-</u>
	<u>53,894,000</u>	<u>46,650,000</u>

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

	Defined benefit pension plans	
	31.8.24	31.8.23
	£	£
Opening fair value of scheme assets	48,362,000	43,474,000
Contributions by employer	3,390,000	3,039,000
Contributions by scheme participants	946,000	827,000
Expected return	2,672,000	1,908,000
Actuarial gains/(losses)	2,910,000	(261,000)
Benefits paid	(838,000)	(625,000)
Conversions into the trust	1,367,000	-
Asset ceiling restriction	<u>(6,456,000)</u>	<u>-</u>
	<u>52,353,000</u>	<u>48,362,000</u>

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

	Defined benefit pension plans	
	31.8.24	31.8.23
	£	£
Actuarial gains/(losses)	<u>3,090,000</u>	<u>9,152,000</u>
	<u>3,090,000</u>	<u>9,152,000</u>

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	
	31.8.24	31.8.23
	£	£
Equities	36,351,605	33,948,174
Bonds	6,200,385	5,455,525
Property	6,495,240	5,957,888
Cash	2,189,473	2,154,303
Other	1,116,297	846,110
	<u>52,353,000</u>	<u>48,362,000</u>

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

	31.8.24	31.8.23
Discount rate	4.99%	5.19%
Future salary increase	3.28%	3.58%
Future pension increases	2.63%	2.93%
Inflation Assumption (CPI)	2.50%	2.63%

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

Retiring today		
Males	20.3	20.5
Females	23.4	23.4
Retiring in 20 years		
Males	21	21.5
Females	24.8	24.9

Sensitivity analysis

	31.8.24	31.8.23
	£	£
Discount rate +0.1%	(20,000)	(17,750)
Discount rate -0.1%	39,387	36,333
Mortality assumption - 1 year increase	(66,290)	(59,267)
Mortality assumption - 1 year decrease	26,000	22,750
CPI rate +0.1%	38,387	33,167
CPI rate -0.1%	(18,250)	16,250

23. LONG-TERM COMMITMENTS, INCLUDING OPERATING LEASES

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

	31.8.24	31.8.23
	£	£
Within one year	502,729	684,286
Between one and five years	<u>576,447</u>	<u>773,760</u>
	<u>1,079,176</u>	<u>1,458,046</u>

24. RELATED PARTY DISCLOSURES

Owing to the nature of the academy trust and the composition of the board of trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest. The following related party transactions took place in the financial period:

Expenditure related party transactions

The academy trust paid £42,500 to Full3sixty Limited in the year for upgrades to the immersive classrooms. The academy trust has a 20% shareholding in the company as detailed in note 14.

The academy trust paid £48,653 for legal services in the year to a trustee that resigned in the year.

25. ULTIMATE CONTROLLING PARTY

The charitable company is controlled by the board of trustees.

26. CONVERSION TO AN ACADEMY TRUST

On 1st September 2023 High Clarence primary school and Broughton Primary school converted to academy status under the Academies Act 2010 and the operation and assets and liabilities were transferred to The Enquire Learning Trust from Stockton local authority and Lincolnshire local authority respectively.

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

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

26. CONVERSION TO AN ACADEMY TRUST - continued

	Unrestrict ed funds £000	Restricted funds £000	Restricted fixed asset funds £000	Total £000
High Clarence:				
Tangible fixed assets				
Leasehold land and buildings	-	-	1,660	1,660
Current assets				
Cash - representing budget surplus on LA funds	-	65	-	65
Non current liabilities				
LGPS pension surplus/(deficit)	-	(177)	-	(177)
Net assets/(liabilities)	<u>-</u>	<u>(112)</u>	<u>1,660</u>	<u>1,548</u>
 Broughton:				
Tangible fixed assets				
Leasehold land and buildings	-	-	5,315	5,315
Current assets				
Cash - representing budget surplus on LA funds	-	177	-	177
Non current liabilities				
LGPS pension surplus/(deficit)	-	(408)	-	(408)
Net assets/(liabilities)	<u>-</u>	<u>(231)</u>	<u>5,315</u>	<u>5,084</u>