

REGISTERED COMPANY NUMBER: 08056907 (England and Wales)

Report of the Trustees and
Financial Statements for the Year Ended 31 August 2020
for
The Enquire Learning Trust

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

The Enquire Learning Trust

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for the Year Ended 31 August 2020

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The Enquire Learning Trust

Reference and Administrative Details
for the Year Ended 31 August 2020

MEMBERS:	C Holland (appointed 26.5.20) S Graham (appointed 26.5.20) J Rathburn G Brook (resigned 4.10.19) T Cutler J Harrison
TRUSTEES	D Holmes J Harrison J Cassidy R Kirk G McCourt R Hildyard J Foster J Denholm (appointed 20.5.20) R Preston (appointed 20.5.20) S Smith (appointed 20.5.20)
COMPANY SECRETARY	E Thompson
REGISTERED OFFICE	18 Appleton Court Wakefield West Yorkshire WF2 7AR
REGISTERED COMPANY NUMBER	08056907 (England and Wales)
SENIOR STATUTORY AUDITOR	David Holloway BA FCA DChA
AUDITORS	Ribchesters Group Ltd Finchale House Belmont Business Park Durham DH1 1TW

KEY MANAGEMENT

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

Directory of Academies

Bradley Green Primary
Academy

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

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

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

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

Principal: Alvin Fell

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

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

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

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

Endeavour Academy
Walker Lane
Hyde
Cheshire
SK14 5PL
Principal: Carol Rhodes

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

Humberston Cloverfields
Academy
St Thomas Close
Humberston
Grimsby
DN36 4HS
Principal: Carole Spruce

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

Dowson Primary Academy

Marlborough Road
Hyde
Cheshire
SK14 5HU
Principal: Kat Thornburn

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

Enfield Academy of New
Waltham
Enfield Avenue
New Waltham
Grimsby
DN36 4RB
Principal: Amanda Scott

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

Principal: Chris Story

Keelby Primary School
Manor Street
Keelby
Grimsby
DN41 8EF
Principal: Annabel Cowling

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

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Reference and Administrative Details
for the Year Ended 31 August 2020

Middlethorpe Primary
Academy
Highthorpe Crescent
Cleethorpes
North East Lincolnshire
DN35 9PY
Principal: Rachel Simpson

Moorside Primary School
Market Street
Droylsden
Manchester
M43 7DA
Principal: Mandy Taylor

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: Helen Channing

Southcoates Primary
Academy
Southcoates Lane
Hull
HU9 3TW
Principal: Ted Chamberlain

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

Stakesby Primary Academy
Byland Road
Whitby
North Yorkshire
YO21 1HY
Principal: Roy Gunning

Stokesley Primary Academy
No 5 Springfield
Stokesley
North Yorkshire
TS9 5EW
Principal: Scott McFarlene

Welholme Academy
Welholme Road
Grimsby
DN32 9JD
Principal: Delyse Turrell

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

The Enquire Learning Trust

Report of the Trustees for the Year Ended 31 August 2020

The trustees present their annual report together with the financial statements and auditor's report of the charitable company for the period 1 September 2019 to 31 August 2020. 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 29 primary schools in three distinctive geographical clusters.

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

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

We want to add value to achievement and raise standards. We also want to change lives. We know this requires our provision and our practice to be world class - because of the distance we have to travel, we understand that good will not be good enough and that we need to develop a shared appreciation of excellence and then strive to enact this every day.

We take learning seriously and work together to create a vibrant culture in which this can happen. We know that it's what we do that counts and that our thinking must be visible in classrooms if it is to have leverage. 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 radical pedagogies that tap into their passions and interests and use the potential of emergent technologies.

We have the collective aspiration that all our academies will become great places for pupils to learn and that they will travel that journey to being great faster than if they had not been part of the Trust. Our ambition is to ensure that as quickly as is practicably possible in every one of our academies;

- Every pupil attends an academy that is good or better
- Every pupil makes good or better progress
- Attainment is above the national average in every academy at all Key Stages
- In every classroom, teaching is judged to be good or better
- All pupils develop excellent behaviours for learning
- Parents and carers are connected to and involved in the learning process
- And all pupils experience a deep, relevant and rich curriculum offering

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 2019/20

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

- consolidated existing clusters and extended collaborative advantage;
- extended the Trust wide operational service platform;
- extended Early Years Provisions (and established new places for two year-olds);
- secured good or better education for all of pupils within the Trust;
- secured good or better leadership in all schools;
- secured improved Ofsted evaluations for all schools within the Trust;
- implemented the Trust Curriculum Framework in all academies;
- increased attendance and reduced exclusions across the Trust so that this is better than the national average;
- improved outcomes for pupils so that attainment across the Trust is broadly in line with the national average;
- continued to prioritise provision for pupils with SEND;
- implemented a Trust wide quality assurance programme;
- implemented a Trust self-evaluation process.
- reformed arrangements for more effective local governance through the creation of 13 Academy Improvement Committees;
- established a Trust wide assessment and data management system;
- reviewed and implemented systems and procedures to ensure continued compliance with GDPR,
- continued to strengthen and diversify the Trust Board;
- embedded a common reporting format for Trustees including, HR, Finance, GDPR, Estates, Academy Improvement and Progress towards KPIs;
- added to Trust capacity through the Five-Day Contribution of all academy principals to whole Trust priorities;
- established a Trust Educational Psychology service;
- implemented a new HR/Payroll system across the Trust;
- centralised provision for statutory CPD (including safeguarding training);
- consolidated and strengthened the central support team;
- created interactive immersive classrooms in 5 schools;
- reformed funding distribution across the Trust so that disparities between the per pupil funding in different areas are eliminated;
- developed partnerships and relationships with strategic partners.
- developed regional support for ICT and invested significantly in infrastructure and hardware to enable curriculum delivery and effective business processes.
- developed a platform for remote learning.

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 is 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;

The Enquire Learning Trust

Report of the Trustees for the Year Ended 31 August 2020

- 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 2019/20

There were no national tests in 2020. However, the Trust's investment in assessing the tracking of pupil level data means that we have a robust understanding of pupil achievement during this academic year. This illustrates that standards continue to rise. There are high degrees of confidence in this data given the investment of time and energy in the Trust assessment system.

2020 has been dominated by the coronavirus pandemic. Much of the Trust's resource and energy has been focused on supporting our academies in meeting the significant challenges that have been presented by this international crisis. Throughout this period, we have followed DfE guidance with a high degree of fidelity. Specifically, the Trust has:

- Established high quality child care places for those pupils who need them;
- Put together home learning packages for those pupils who are not at school;
- Developed effective online home learning;
- Created over 20 online Professional Learning Communities to support the ongoing development of schools and the Trust;
- Supported families with meals through our Free School Meals packages and provision of vouchers through a national scheme;
- Supported colleagues who are not required to be at work to volunteer to help across our communities;
- Opened 29 schools to priority year groups from 8th June and in other cohorts from 22nd June;
- Completed a full opening of schools to all pupils from September;
- Helped colleagues in other schools - and beyond our Trust - to provide a good service to their learners by making our facilities available to them.

The expanded opening of schools has been well executed and pupils have reconnected with learning swiftly and effectively. It is anticipated that the C-19 pandemic - and the associated and much anticipated economic downturn - will impact on the Trust for some years. In the short term we expect the effects on achievement to be greater in those localities where disadvantage is highest. This has been compounded by a need to close schools to some pupils because of C-19 infections or contacts. The DfE has committed catch up funding during 2020/21 and each school has published plans for how this is being used on their website.

The Enquire Learning Trust

Report of the Trustees
for the Year Ended 31 August 2020

A summary of academy inspection outcomes

	On conversion			Current judgement		
	Number of academies	Number of children	% of children	Number of academies	Number of children	% of children
Inadequate	1 Buckingham	324 324	3.6%	0	0	0% (-3.6%)
Requires improvement	7 Elliston Harrow gate Linden Road Rose Wood Southcoates Springfield Welholme	2748 357 472 264 383 368 359 545	30.1%	0	0	0% (-30.1%)
Good	20 Bradley Green Dowson Easterside Eastfield East Whitby Endeavour Enfield Flowery Field Godley Hardwick Green Humberston Keelby Lacey Acres Manchester Road Moorside Middlethorpe Oakfield Roseberry Stakesby Stokesley	5909 215 487 336 258 224 302 166 651 270 288 291 190 210 436 461 218 229 225 166 286	61.8%	25 Bradley Green Buckingham Dowson Easterside Eastfield East Whitby Endeavour Enfield Flowery Field Godley Hardwick Green Harrow gate Humberston Keelby Linden Road Manchester Road Moorside Oakfield Roseberry Rose wood Stakesby Springfield Stokesley Welholme Yarm	8236 215 324 487 336 258 224 302 166 651 270 288 472 291 190 264 436 461 229 225 383 166 359 286 545 408	88% (+25.9%)
Outstanding	1 Yarm (2008 judgement)	408 408	4.5%	4 Elliston Eastfield Lacey Acres Middlethorpe	1043 357 258 210 218	11.1%(+6.8%)
TOTAL	29	9389	100%	29	9389	100%
Children in good or better schools		6045 (67.3%)			9389 (100%)	

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	Improving EY, reading and all subjects at GDS
Vision and strategy	Embedding	Increase congruence between Trust plans and Academy priorities
Accountability	Leading	Embed processes in newly incorporated academies
Quality assurance	Leading	Embed processes in newly incorporated academies
Governance	Embedding	Embed revised governance arrangements. Bring additional diversity to Trust board
Academy improvement	Leading	Ensure all academies are at least good and improving
Academy to academy support	Embedding	Add rigour to peer support
Managing risk	Embedding	Further alignment of Trust and academy risk processes
Succession	Embedding	Maintain succession plans for Directors and Trustees
Wider contribution	Embedding	Continue to offer system wide support in RSC North region

Trust operational environment

The environment in which the Trust operates remains broadly supportive of the academies movement. However, while there has been no significant shift in national policy in relation to academies it is notable that there has been significant easing of the pace at which the restructuring of the education service in England is taking place. The DfE have earmarked the Trust for growth but the global pandemic has prevented the identification of new academies to be incorporated.

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

STRATEGIC REPORT

Achievement and performance

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 80% of guaranteed 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 outturn with a positive 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

Financial review

Overall financial review

Financial Report for financial year ended 31st August 2020

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 2020 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities. Detail of all grants and income received can be found in Note 3 to the financial statements.

The Trustees main financial responsibilities are:

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

These responsibilities were achieved in the period ended 31 August 2020.

During the year ended 31 August 2020, total expenditure of £54,296,553 was covered by recurrent grant funding from the ESFA and other minor income sources, excess of expenditure over income for the year was £3,995,659, after actuarial losses on defined benefit pension schemes the net movement in funds was a deficit of £9,248,659..

At 31 August 2020 the net book value of fixed assets was £81,936,380 and movements in tangible fixed assets are shown in Note 12 to the financial statements. The assets were used exclusively for providing education and the associated support services to the students of the member academies.

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

The Trust held total fund balances at 31 August 2020 of £51,782,427. These comprise £2,125,977 of restricted funds allocated to individual academies within the Trust, £81,275,077 restricted fixed asset funds, £756,475 of capital funding and £174,898 of unrestricted funds. There is a deficit on the pension reserve of £32,550,000.

During the year various planned works in the academies was postponed due to restrictions as a result of the pandemic. The reserves at the end of the year were therefore higher than budgeted. Forecasts were continually updated at a local and central level to assess the financial impacts of COVID.

STRATEGIC REPORT

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.

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 2019/2020, as the trust has a responsibility to ensure viability it is felt that the appropriate minimum level of reserves should be equal to 2.5% of annual income. The level of reserves and the policy will be reviewed annually.

At 31st August 2020 the level of reserves was in excess of the 2.5% minimum requirement at 4.6%. Due to planned works being postponed due to the pandemic the level of reserves is higher than budgeted. Work continues to ensure the reserves are maintained at a sustainable level.

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

Going concern

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

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

STRATEGIC REPORT

Principal risks and uncertainties

Assessing and managing risks to the Trust

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

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

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

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

Keeping children safe is an ongoing Trust priority. In this year we have reviewed and revised the monitoring of safeguarding issues in Academies and implemented a Trust wide reporting system. The Trust has apportioned the role of Lead Safeguarding Officer to a member of the Trust Leadership group. He reports to the CEO and to the Trust Board. All personnel across the Trust have attended certificated training in Safeguarding and child protection that is relevant to their role and position. The Trust has procured the services of third party expertise to strengthen its work in safeguarding pupils.

There has been a significant investment in systems and processes designed to ensure compliance with GDPR. 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 2020 growth plan) include:

- All classrooms as good as today's best (and today's best as good as any in the world)?.
- Excellent curriculum provision for every child.
- All schools either outstanding or striving to be so.
- Achievement above national average in all areas.
- Minimum of 8 academies to be outstanding.
- All academies at capacity or over-subscribed.
- Continue to build central support infrastructure in line with additional academies – develop capacity and improve effectiveness and efficiency – and utilise the DfE TCF
- Improve the quality of Trust estates and develop the facilities to support learning – with a focus on EY settings, a new school in Great Ayton and the creation of a Trust Field Studies Centre in Whitby.
- Develop the use of immersive classrooms in 5 schools.
- Reform business and financial administration across the Trust.
- Harmonisation of terms and conditions, job roles and pay structures across the Trust.
- Improve and develop the effectiveness of the Board of Trustees and Members.
- Implement and embed the Trust ICT Curriculum.
- Create a Teaching School Hub based around Laceby Acres Academy.
- Review and further develop local governance.
- Mitigate the risks around COVID.
- Review catering provision across the Trust and bring in house.

The Enquire Learning Trust

Report of the Trustees for the Year Ended 31 August 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

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

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

Details of the trustees who served during the year and to the date these accounts are approved are included in the Reference and Administrative Details on page 1.

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

Members' liability

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

Trustees' Indemnities

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
 - Finance, Audit and Risk
 - Standards
 - 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
- o Financial Leadership Team - Chair of Trustees, CEO, CFO and Director of Business Operations
- o Data Protection Group - Data Protection Officer, DBO, Director of Human Resources

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.

Trade union facility time

This information is published in accordance with the provisions of the Trade Union (Facility Time Publication Requirements) Regulations 2017 because the charitable company had a full-time equivalent employee number of more than 49 throughout the entirety of any seven of the months within the year ended 31 August 2020.

The Enquire Learning Trust

Report of the Trustees for the Year Ended 31 August 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Relevant union officials

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

Percentage of time spent on facility time

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

Percentage of pay bill spent on facility time

	£
Total cost of facility time	0
Total pay bill	40,019,960

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:

$$(\text{total hours spent on paid trade union activities by relevant union officials during the relevant period} \div \text{total paid facility time hours}) \times 100 \quad 1\%$$

Related parties

Transactions with related parties are disclosed in note 21 to the accounts

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

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

Instances of non compliance

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

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

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

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

Instances of fraud and management of risks of fraud

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

During the year no instances of fraud have been identified.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Employees and disabled persons

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

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

STREAMLINED ENERGY AND CARBON REPORTING
GHG emissions and energy use data for period 1 September 2019 to 31 August 2020

Current reporting year 2019-2020
UK GHG Emission and Energy Data

Energy consumption used to calculate emissions (kWh); all mandatory energy sources are included	9,088,417.6
Scope 1: Emissions from the combustion of Natural Gas (tCO ₂ e)	1,190.7
Scope 1: Emissions from combustion of Kerosene/Gas Oil Fuel for heating (tCO ₂ e)	52.9
Scope 1: Emissions of Biomass Pellets (tCO ₂ e)	NA
Scope 3: Emissions from business travel in employee owned vehicles, where the company repaid mileage claims (tCO ₂ e) (average vehicle/fuel source unknown)	11.8
Scope 2: Emissions from purchased electricity (tCO ₂ e)	551.2
Total gross CO ₂ e based on above (tCO ₂ e)	1,806.6
Intensity ratio: (kg CO ₂ e) gross based on mandatory fields above per square metre of gross internal area: 62,612.6 square metre	20.9kg CO ₂ e per square metre

Methodology

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

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

Previous Audit Data: ESOS Phase I and Phase II.

Emission Conversions: All emission factors for CO₂e, have been calculated using Defra Conversions 2020, as the period covers four-months of 2019 and eight-months of 2020, in accordance with Defra guidelines.

Third Party Verification

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

Energy Efficiency Action

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

as follows:

- a. During the financial year 100% of electricity supplied to the directly contracted ELT schools was from 100% REGO Backed Renewable Zero Carbon Generation, some schools remain on legacy contracts with local authority contracts, which end soon.
- b. ELT have centralised all their Half-Hourly AMR Energy metering data, implementing a program of upgrading to AMR Gas metering, and SMART Metering under the SMART Meter Rollout, for qualifying meters. The improved visibility and granularity will assist in identifying possible waste, control issues, and promote energy efficient behaviour across the portfolio of schools.
- c. ELT are submitting a Public Sector Decarbonisation Scheme application, in a bid to improve building fabric to reduce heat losses, increase heat recovery, and switch from Oil fired heating to energy efficient Heat Pump technologies. Fuel switching from Oil to Electricity, could result in GHG reductions of around 40 tCO₂e per year.
- d. ELT have a rolling program of lighting upgrades to LED, as lighting in schools can account for approximately 30% of all electricity consumption. Switching to LED lighting should reduce consumption of electricity for lighting by approximately 50% or 15% of total electricity consumption/ 82.7 tCO₂e per year.
- e. ELT are currently in the process of developing a Heat Decarbonisation Plan, because of the work carried out around the Decarbonisation Application. It is hoped this work coupled with the new GHG Reporting requirements, will lead to an action plan based on SMART objectives and endorsed by Trustees and Senior Leaders.

AUDITORS

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

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 29 January 2021 and signed on the board's behalf by:

D Holmes - Trustee

Governance Statement
for the Year Ended 31 August 2020

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 2020

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 6 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	6	6
J Harrison	6	6
J Cassidy	3	6
R Kirk	4	6
G McCourt	3	6
R Hildyard	6	6
J Foster	1	6
J Denholm (appointed 20.5.20)	2	3
R Preston (appointed 20.5.20)	3	3
S Smith (appointed 20.5.20)	2	3

Trust Governance is organised at three levels:

Trust members (Chair: Janet Rathburn)
Trustees (Chair: Jack Harrison)
Academy improvement committees

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

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

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

The changes to governance are reflected in the Trust Scheme of Delegation, a formal review was due to be undertaken during the year, however, this was postponed due to Covid and will take place during the coming year.

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

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

The Enquire Learning Trust

Governance Statement for the Year Ended 31 August 2020

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

Attendance at meetings during the year was as follows:

Trustee	Meetings attended	Out of a possible
R Kirk (chair)	3	3
J Harrison	3	3
J Cassidy	3	3
R Preston	1	1

The Enquire Learning Trust

Governance Statement for the Year Ended 31 August 2020

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 Finance, Risk and Audit Committee.

The Academies benefit from the provision of a suitably qualified accountant who works alongside a Trustee with the appointed responsibilities of the Responsible Officer RO. The RO periodically reviews key financial policies, systems and procedures, including the use of tenders, and presents reports on compliance to the Audit Committee.

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

Academies will close-down the accounts each month and forward monthly financial monitoring reports to the Trust Finance Manager and Chief Finance Officer, CFO. The CFO will present timely consolidated financial management reports to the Chair of Trustees and the Finance, Risk and Audit Committee. The CFO monitors cash flow and cash balances, ensuring that the level of reserves is maintained in line with the Reserves Policy.

The Trust 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 Finance, Risk and Audit 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

The Enquire Learning Trust

Governance Statement for the Year Ended 31 August 2020

- o EU procurement rules are observed as part of the tendering process
 - o Any single item purchase in excess of £10,000 that is not identified within the School Development Plan is referred to the Trust CFO prior to purchase
- The Trust benchmarks financial performance against other academy trusts in order to demonstrate its commitment to providing good value for money.

Maximising income generation:

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

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

Trust surpluses are invested in line with the Investment Policy.

Reviewing controls and managing risks:

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

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

The Purpose of the System of Internal Control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of charitable company policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in The Enquire Learning Trust for the period 1 September 2019 to 31 August 2020 and up to the date of approval of the annual report and financial statements.

Capacity to Handle Risk

The board of trustees has reviewed the key risks to which the charitable company is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the charitable company's significant risks that has been in place for the period 1 September 2019 to 31 August 2020 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 2020

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 Responsible Officer,
- the work of the external auditor,
- the financial management and governance self assessment process,
- the work of management within the academy trust who have responsibility for the development and maintenance of the internal control framework.

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 6 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 chair of trustees 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 29 January 2021 and signed on its behalf by:

J Harrison - Trustee

D Holmes - Accounting Officer

The Enquire Learning Trust

Statement on Regularity, Propriety and Compliance
for the Year Ended 31 August 2020

As accounting officer of The Enquire Learning Trust I have considered my responsibility to notify the charitable company board of trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the charitable company, under the funding agreement in place between the charitable company and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2020.

I confirm that I and the charitable company board of trustees are able to identify any material irregular or improper use of funds by the charitable company, or material non-compliance with the terms and conditions of funding under the charitable company's funding agreement and the Academies Financial Handbook 2020.

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

29 January 2021

The Enquire Learning Trust

Statement of Trustees' Responsibilities for the Year Ended 31 August 2020

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 2019 to 2020;
- 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 29 January 2021 and signed on its behalf by:

D Holmes - Trustee

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

Opinion

We have audited the financial statements of The Enquire Learning Trust (the 'charitable company') for the year ended 31 August 2020 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 2019 to 2020 issued by the Education and Skills Funding Agency (ESFA).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2020 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 2019 to 2020.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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 there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

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

Our responsibilities for the audit of the financial statements

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

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

Use of our report

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

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

29 January 2021

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 2019 to 2020, 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 2019 to 31 August 2020 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 Academies Financial Handbook, extant from 1 September 2019, 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 2019 to 2020. 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 2019 to 31 August 2020 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 2019 to 2020 issued by the ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

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 2019 to 31 August 2020 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

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

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

29 January 2021

The Enquire Learning Trust

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 August 2020

					31.8.20	31.8.19
	Notes	Unrestricted funds £	Restricted funds £	Restricted Fixed Asset funds £	Total funds £	Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and capital grants	2	-	240,934	-	240,934	5,278,198
Transfer from Local Authority on conversion		-	-	-	-	2,317,070
Charitable activities						
Funding for the academy's educational operations	3	2,313,758	47,154,520	-	49,468,276	48,642,175
Other trading activities	4	-	53,683	-	53,685	85,457
Investment income	5	-	-	-	-	17
Other income		-	538,000	-	538,000	688,000
Total		2,313,758	47,987,137	-	50,300,895	57,010,917
EXPENDITURE ON Charitable activities						
Academy's educational operations	6	2,597,356	50,453,605	1,473,516	54,524,477	52,844,381
Total		2,597,356	50,453,605	1,473,516	54,524,477	52,844,381
NET INCOME/(EXPENDITURE)		(283,598)	(2,466,468)	(1,473,516)	(4,223,582)	4,166,536
Transfers between funds	19	334,003	(334,003)	-	-	-
Other recognised gains/(losses)						
Actuarial gains/(losses) on defined benefit schemes		-	(5,433,000)	-	(5,433,000)	(7,859,000)
Net movement in funds		50,405	(8,233,471)	(1,473,516)	(9,656,582)	(3,692,464)
RECONCILIATION OF FUNDS						
Total funds brought forward		124,494	(21,434,078)	82,748,593	61,439,009	65,131,473

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 2020

				31.8.20	31.8.19
	Unrestricted	Restricted	Restricted	Total	Total
	funds	funds	Fixed	funds	funds
Notes	£	£	Asset	£	£
			funds		
			£		
TOTAL FUNDS CARRIED FORWARD	<u>174,899</u>	<u>(29,667,549)</u>	<u>81,275,077</u>	<u>51,782,427</u>	<u>61,439,009</u>

CONTINUING OPERATIONS

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

The Enquire Learning Trust (Registered number: 08056907)

Balance Sheet
31 August 2020

	Notes	31.8.20 £	31.8.19 £
FIXED ASSETS			
Tangible assets	12	81,936,380	83,522,996
Investments	13	<u>20</u>	<u>20</u>
		81,936,400	83,523,016
CURRENT ASSETS			
Debtors	14	1,579,150	1,711,965
Cash at bank		<u>4,161,748</u>	<u>4,494,551</u>
		5,740,898	6,206,516
CREDITORS			
Amounts falling due within one year	15	<u>(3,344,871)</u>	<u>(3,894,523)</u>
NET CURRENT ASSETS		<u>2,396,027</u>	<u>2,311,993</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		84,332,427	85,835,009
PENSION LIABILITY	20	<u>(32,550,000)</u>	<u>(24,396,000)</u>
NET ASSETS		<u><u>51,782,427</u></u>	<u><u>61,439,009</u></u>

The notes form part of these financial statements

The Enquire Learning Trust (Registered number: 08056907)

Balance Sheet - continued

31 August 2020

	Notes	31.8.20	31.8.19
	19	£	£
FUNDS			
Unrestricted funds:			
General fund		13,858	12,414
Designated funds		<u>161,040</u>	<u>112,080</u>
		174,898	124,494
Restricted funds:			
Fixed asset fund		81,275,077	82,748,593
Pension reserve		(32,550,000)	(24,396,000)
Hardwick Green Primary		76,165	125,916
Eastfield Primary		49,163	82,190
Laceby Acres		48,922	90,706
Southcoates Primary		97,848	56,275
Buckingham Primary		158,316	(5,019)
Humberston Cloverfields		168,750	256,123
Middlethorpe Primary		20,087	21,775
Welholme Academy		202,466	321,274
Harrow Gate Academy		301,933	251,871
Roseberry Academy		(90,178)	(88,097)
Manchester Road Primary School		83,807	130,011
Elliston Primary School		217,420	249,278
Keelby Primary School		58,772	109,511
Linden Road Academy		(27,063)	(57,228)
Condition Improvement Fund		756,475	314,905
Enfield Academy of New Waltham		100,138	70,168
Springfield Primary Academy		123,363	174,342
Yarm Primary School		10,365	36,934
Moorside Primary School		93,584	104,898
Godley Community Primary Academy		26,524	16,654
Oakfield Primary and Moderate		65,987	143,315
Learning Difficulties Resource Provision			
Flowery Field Primary School		53,831	17,171
Bradley Green Primary Academy		68,132	5,422
Dowson Primary Academy		1,767	21,555
East Whitby Primary Academy		(14,737)	(56,764)
Stokesley Primary Academy		(45,111)	(19,181)
Endeavour academy		83,169	55,351
Stakesby Primary		10,435	(48,564)
Rose Wood academy		138,880	86,525
Easterside Academy		43,242	121,615
Devolved Capital Funding		-	372,990
		<u>51,607,529</u>	<u>61,314,515</u>
TOTAL FUNDS		<u>51,782,427</u>	<u>61,439,009</u>

The notes form part of these financial statements

The Enquire Learning Trust (Registered number: 08056907)

Balance Sheet - continued
31 August 2020

The financial statements were approved by the Board of Trustees and authorised for issue on 29 January 2021 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 2020

	Notes	31.8.20 £	31.8.19 £
Cash flows from operating activities			
Cash generated from operations	1	(120,223)	428,629
Interest paid		<u>(955)</u>	<u>(1,609)</u>
Net cash (used in)/provided by operating activities		<u>(121,178)</u>	<u>427,020</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(211,642)	(382,972)
Sale of tangible fixed assets		14	-
Interest received		<u>3</u>	<u>17</u>
Net cash used in investing activities		<u>(211,625)</u>	<u>(382,955)</u>
Cash transferred on conversion to an academy		<u>-</u>	<u>127,764</u>
Change in cash and cash equivalents in the reporting period		(332,803)	171,829
Cash and cash equivalents at the beginning of the reporting period		<u>4,494,551</u>	<u>4,322,722</u>
Cash and cash equivalents at the end of the reporting period		<u><u>4,161,748</u></u>	<u><u>4,494,551</u></u>

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 August 2020

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

	31.8.20 £	31.8.19 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(4,223,582)	4,166,536
Adjustments for:		
Depreciation charges	1,798,258	1,800,161
Transfer from Local Authority on conversion	-	(7,297,294)
Interest received	(3)	(17)
Interest paid	955	1,609
Decrease in stocks	-	3,359
Decrease/(increase) in debtors	132,815	(75,218)
Decrease in creditors	(549,652)	(172,507)
Difference between pension charge and cash contributions	<u>2,720,986</u>	<u>2,002,000</u>
Net cash (used in)/provided by operations	<u>(120,223)</u>	<u>428,629</u>

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

	At 1.9.19 £	Cash flow £	At 31.8.20 £
Net cash			
Cash at bank	<u>4,494,551</u>	<u>(332,803)</u>	<u>4,161,748</u>
	<u>4,494,551</u>	<u>(332,803)</u>	<u>4,161,748</u>
Total	<u>4,494,551</u>	<u>(332,803)</u>	<u>4,161,748</u>

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Academies Accounts Direction 2019 to 2020 issued by the ESFA, the Charities Act 2011 and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The Enquire Learning Trust meets the definition of a public benefit entity under FRS 102.

Going concern

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

Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions

The academy trust makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 20, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31st March 2016 has been used by the actuary in valuing the pensions liability at 31st August 2020. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

The land and buildings transferred into the trust on conversion of an academy is recognised on the balance sheet at fair value. An expert valuer is appointed to determine the fair value using the depreciated replacement cost method.

1. ACCOUNTING POLICIES - continued

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Grants

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of meeting any performance-related conditions there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met. Where entitlement occurs before income is received, the income is accrued.

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

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

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 2020.

Sponsorship income

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

Donations

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

Other income

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

Transfer on conversion

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

1. ACCOUNTING POLICIES - continued

Transfers of existing academies into the academy trust

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

Donated fixed assets

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

Transfer of property for no consideration

Where the land and buildings are transferred when an academy converts to the trust an independent valuation is carried out to ascertain the cost recognised in the financial statements. The transfer is recognised as income from donations and capital grants and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the charity's accounting policies.

Expenditure and liabilities

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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 payment for the goods or services it must provide.

Charitable activities

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

Governance costs

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

Tangible fixed assets

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

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

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

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 has been 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 is that of depreciated replacement cost.

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. The related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities and carried forward in the Balance Sheet. Depreciation on such assets is charged to the restricted fixed asset fund in the Statement of Financial Activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the academy trust's depreciation policy.

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

Financial instruments

The academy trust only holds basic financial instruments as defined in FRS102. The financial assets and liabilities of the academy trust and their measurement basis are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 14. Prepayments are not financial instruments. Amounts due to the charity's wholly owned subsidiary are held at face value less any impairment.

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 15. 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. Amounts due to charity's wholly owned subsidiary are held at face value less any impairment.

1. ACCOUNTING POLICIES - continued

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 Education Funding Agency 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 Education Funding Agency.

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

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

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quinquennial valuations using a prospective benefit method. As stated in Note 20, the TPS is a multi-employer scheme and the academy trust is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each year.

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The LGPS is a funded scheme and the assets are held separately from those of the academy trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and gains and losses on settlements and curtailments. They are included as part of staff costs. Past service costs are recognised immediately in the Statement of Financial Activities if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the period until vesting occurs. The expected return on assets and the interest cost are shown as a net finance amount of other finance costs or credits adjacent to interest. Actuarial gains and losses are recognised immediately in other gains and losses.

Investments

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

2. DONATIONS AND CAPITAL GRANTS

	31.8.20	31.8.19
	£	£
Donations	5,787	13,901
Grants	235,147	284,073
Academies transferred in	-	4,980,224
	<u>240,934</u>	<u>5,278,198</u>

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

	31.8.20	31.8.19
	£	£
Devolved Formula Capital Grants	<u>235,147</u>	<u>284,073</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

3. FUNDING FOR THE ACADEMY'S EDUCATIONAL OPERATIONS

	Unrestricted funds £	Restricted funds £	31.8.20 Total funds £	31.8.19 Total funds £
Grants	1,568,873	45,457,557	47,026,430	45,403,983
Catering income	66,156	1,086,810	1,152,966	1,676,022
Other incoming resources	<u>678,727</u>	<u>610,153</u>	<u>1,288,880</u>	<u>1,562,170</u>
	<u>2,313,756</u>	<u>47,154,520</u>	<u>49,468,276</u>	<u>48,642,175</u>

An analysis of grants received is given below:

	Unrestricted funds £	Restricted funds £	31.8.20 Total funds £	31.8.19 Total funds £
DfE/ESFA revenue grant				
General Annual Grant(GAG)	1,568,873	33,288,950	34,857,823	34,669,537
Pupil Premium Grant	-	3,958,356	3,958,356	3,901,831
Other DfE / EFA grants	-	2,057,736	2,057,736	651,287
Sports Grant	-	538,676	538,676	516,770
Universal Infant Free School Meals	-	924,700	924,700	892,874
	1,568,873	40,768,418	42,337,291	40,632,299
DfE/ESFA capital grant				
Condition Improvement Fund	-	1,049,464	1,049,464	851,693
Additional capital funding	-	-	-	<u>375,750</u>
	-	1,049,464	1,049,464	1,227,443
Other government grant				
Early Years Funding	-	2,528,548	2,528,548	2,323,297
SEN	-	1,088,669	1,088,669	869,083
Local authority grants	-	22,458	22,458	351,861
	-	<u>3,639,675</u>	<u>3,639,675</u>	<u>3,544,241</u>
	<u>1,568,873</u>	<u>45,457,557</u>	<u>47,026,430</u>	<u>45,403,983</u>

The Enquire Learning Trust

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

4. OTHER TRADING ACTIVITIES

	31.8.20	31.8.19
	£	£
Hire of facilities	<u>53,686</u>	<u>85,457</u>

5. INVESTMENT INCOME

	31.8.20	31.8.19
	£	£
Deposit account interest	<u>-</u>	<u>17</u>

6. EXPENDITURE

			31.8.20	31.8.19
	Non-pay expenditure			
	Staff			
	costs	Premises	Other	
	£	£	costs	Total
			£	£
Charitable activities				
Academy's educational operations				
Direct costs	30,452,608	-	3,129,239	33,581,847
Allocated support costs	<u>9,663,544</u>	<u>5,691,445</u>	<u>5,587,641</u>	<u>20,942,630</u>
	<u>40,116,152</u>	<u>5,691,445</u>	<u>8,716,880</u>	<u>52,844,381</u>

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

	31.8.20	31.8.19
	£	£
Auditors' remuneration	22,500	22,500
Other assurance	2,310	3,868
Depreciation - owned assets	1,798,244	1,800,161
Other operating leases	<u>576,778</u>	<u>330,446</u>

7. CHARITABLE ACTIVITIES - ACADEMY'S EDUCATIONAL OPERATIONS

	Unrestricted funds £	Restricted funds £	31.8.20 Total funds £	31.8.19 Total funds £
Direct costs	156,303	33,425,544	33,581,847	32,247,562
Support costs	<u>2,441,057</u>	<u>18,501,573</u>	<u>20,942,630</u>	<u>20,596,819</u>
	<u>2,597,360</u>	<u>51,927,117</u>	<u>54,524,477</u>	<u>52,844,381</u>

	31.8.20 Total £	31.8.19 Total £
Analysis of support costs		
Support staff costs	9,663,544	8,787,049
Depreciation	324,742	326,673
Technology costs	71,886	70,608
Premises costs	5,691,445	5,366,940
Other support costs	5,166,203	6,019,181
Governance costs	<u>24,810</u>	<u>26,368</u>
Total support costs	<u>20,942,630</u>	<u>20,596,819</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

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 £137,573 (2019: £134,000)
Employers pension contributions paid £24,075 (2019: £22,746)
Expenses £14,048 (2019: £17,629)
Benefit in Kind £3,068 (2019: £3,383)

8. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

The Trust made allowances to 1 trustee totalling £201 (2019: £457 to 3 trustees) during the year for travel expenses claimed by non staff trustees.

9. STAFF COSTS

	31.8.20	31.8.19
	£	£
Wages and salaries	28,542,346	28,069,010
Social security costs	2,417,585	2,177,748
Operating costs of defined benefit pension schemes	<u>8,643,130</u>	<u>6,744,388</u>
	39,603,061	36,991,146
Supply teacher costs	416,899	632,199
Compensation payments	<u>96,192</u>	<u>148,061</u>
	<u>40,116,152</u>	<u>37,771,406</u>

Non statutory/non-contractual staff severance payments

Staff restructuring costs comprise of redundancy £59,285 (2019: £72,011) and settlement costs of £38,628 (2019: £76,049). Individually the payments were £1,958, £3,200, £4,021, £5,000, £7,449, £7,000 and £10,000.

Included within operating costs of defined benefit pension scheme is £11,397 of strain costs.

Staff numbers

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

	31.8.20	31.8.19
Teachers	915	907
Administration and support	482	523
Management	<u>8</u>	<u>9</u>
	<u>1,405</u>	<u>1,439</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

9. STAFF COSTS - continued

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

	31.8.20	31.8.19
£60,001 - £70,000	19	15
£70,001 - £80,000	8	10
£80,001 - £90,000	4	1
£90,001 - £100,000	1	2
More than £100,000	<u>2</u>	<u>1</u>
	<u>34</u>	<u>29</u>

The above employees participated in the Teachers' Pension Scheme and the Teesside Local Government Pension Scheme. During the year ended 31 August 2020 employer's pension contributions for these staff amounted to £563,464 (2019: £341,028). £477,294 related to the Teachers' Pension Scheme (2019: £261,394) and £86,169 to the Local Government Pension Scheme (2019: £79,634).

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 £626,679 (2019: £675,700).

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Restricted Fixed Asset funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and capital grants	-	(541,405)	5,819,603	5,278,198
Transfer from Local Authority on conversion	-	(197,930)	2,515,000	2,317,070
Charitable activities				
Funding for the academy's educational operations	2,321,879	46,320,296	-	48,642,175
Other trading activities	-	85,457	-	85,457
Investment income	-	17	-	17
Other income	<u>-</u>	<u>688,000</u>	<u>-</u>	<u>688,000</u>
Total	2,321,879	46,354,435	8,334,603	57,010,917
EXPENDITURE ON				
Charitable activities				
Academy's educational operations	2,452,891	48,633,901	1,757,589	52,844,381

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Restricted Fixed Asset funds £	Total funds £
Total	2,452,891	48,633,901	1,757,589	52,844,381
NET INCOME/(EXPENDITURE)	(131,012)	(2,279,466)	6,577,014	4,166,536
Transfers between funds	242,000	(242,000)	-	-
Other recognised gains/(losses) Actuarial gains/(losses) on defined benefit schemes	-	(7,859,000)	-	(7,859,000)
Net movement in funds	110,988	(10,380,466)	6,577,014	(3,692,464)
RECONCILIATION OF FUNDS				
Total funds brought forward	13,502	(11,053,608)	76,171,579	65,131,473
TOTAL FUNDS CARRIED FORWARD	<u>124,490</u>	<u>(21,434,074)</u>	<u>82,748,593</u>	<u>61,439,009</u>

11. CENTRAL SERVICES

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

- Human resources
- Financial services
- IT support
- Legal services
- Educational support services, and
- Others as arising

The trust charges for these services on the following basis:

- Flat percentage of GAG at 4.5%

The actual amounts charged during the year were as follows:

	2020 £	2019 £
Hardwick Green Primary	57,172	54,754
Eastfield Primary	42,112	42,394
Lacey Acres	37,782	38,198
Southcoates Primary	64,614	63,121
Buckingham Primary	55,570	54,535

11. CENTRAL SERVICES - continued

Humberston Cloverfields	44,123	45,738
Middlethorpe Primary	39,334	39,585
Welholme Academy	101,382	102,156
Harrow Gate Academy	80,893	77,174
Roseberry Academy	39,127	37,589
Manchester Road Primary School	72,813	72,885
Elliston Primary School	58,727	57,531
Keelby Primary School	32,080	30,679
Linden Road Academy	45,568	45,228
Enfield Academy of New Waltham	29,144	30,653
Springfield Primary Academy	53,791	56,599
Yarm Primary School	51,998	53,661
Moorside Primary Academy	71,789	71,755
Godley Community Primary Academy	42,675	42,953
Oakfield Academy	42,627	41,625
Flowery Field Academy	112,820	103,714
Dowson primary	71,583	71,594
Bradley Green Primary	38,524	35,172
East Whitby Primary Academy	35,439	38,227
Stokesley Primary	42,745	49,496
Endeavour Academy	53,089	53,372
Stakesby Academy	28,797	29,293
Rose Wood Academy	57,208	59,384
Easterside Academy	65,348	60,984
	<u>1,568,874</u>	<u>1,560,049</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

12. TANGIBLE FIXED ASSETS

	Long leasehold land & buildings £	Improvements to property £	Plant and machinery £
COST			
At 1 September 2019	88,395,774	78,197	432,798
Additions	-	89,855	-
Disposals	-	-	-
	<u>88,395,774</u>	<u>168,052</u>	<u>432,798</u>
At 31 August 2020	<u>88,395,774</u>	<u>168,052</u>	<u>432,798</u>
DEPRECIATION			
At 1 September 2019	5,647,182	1,471	259,679
Charge for year	1,473,515	629	86,559
Eliminated on disposal	-	-	-
	<u>7,120,697</u>	<u>2,100</u>	<u>346,238</u>
At 31 August 2020	<u>7,120,697</u>	<u>2,100</u>	<u>346,238</u>
NET BOOK VALUE			
At 31 August 2020	<u>81,275,077</u>	<u>165,952</u>	<u>86,560</u>
At 31 August 2019	<u>82,748,592</u>	<u>76,726</u>	<u>173,119</u>
	Fixtures, fittings & equipment £	ICT equipment £	Totals £
COST			
At 1 September 2019	289,477	1,108,740	90,304,986
Additions	66,104	55,683	211,642
Disposals	-	(44,938)	(44,938)
	<u>355,581</u>	<u>1,119,485</u>	<u>90,471,690</u>
At 31 August 2020	<u>355,581</u>	<u>1,119,485</u>	<u>90,471,690</u>
DEPRECIATION			
At 1 September 2019	119,927	753,731	6,781,990
Charge for year	59,486	178,055	1,798,244
Eliminated on disposal	-	(44,924)	(44,924)
	<u>179,413</u>	<u>886,862</u>	<u>8,535,310</u>
At 31 August 2020	<u>179,413</u>	<u>886,862</u>	<u>8,535,310</u>
NET BOOK VALUE			
At 31 August 2020	<u>176,168</u>	<u>232,623</u>	<u>81,936,380</u>
At 31 August 2019	<u>169,550</u>	<u>355,009</u>	<u>83,522,996</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

13. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 September 2019 and 31 August 2020	<u>20</u>
NET BOOK VALUE	
At 31 August 2020	<u>20</u>
At 31 August 2019	<u>20</u>

There were no investment assets outside the UK.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.20 £	31.8.19 £
Trade debtors	34,371	107,858
Other debtors	11,689	39,157
VAT	323,234	326,088
Accrued income	765,167	831,947
Prepayments	444,689	406,915
	<u>1,579,150</u>	<u>1,711,965</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.20 £	31.8.19 £
Trade creditors	1,363,405	1,731,205
Social security and other taxes	654,137	1,150,679
Other creditors	45,123	123,814
Charge card	9,257	9,387
Accrued expenses	458,948	153,833
Deferred income	814,001	725,605
	<u>3,344,871</u>	<u>3,894,523</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued

Deferred income	2020	2019
	£	£
Deferred Income at 1 September 2019	726,505	622,282
Resources deferred in the year	814,001	835,518
Amounts released from previous years	<u>726,505</u>	<u>(622,282)</u>
 Deferred Income at 31 August 2020	 <u>814,001</u>	 <u>726,505</u>

At the balance sheet date the academy trust was holding £544,122 of funds received in advance relating to Universal Infant Free School Meals to be provided in the 2020/21 academic year. The remaining deferred income balance of £269,879 is grant funding received in advance and relates to the 2020/21 academic year.

16. LEASING AGREEMENTS

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

	31.8.20	31.8.19
	£	£
Within one year	500,709	474,000
Between one and five years	1,356,829	1,289,099
In more than five years	<u>44,916</u>	<u>116,640</u>
	<u>1,902,454</u>	<u>1,879,739</u>

17. MEMBERS' LIABILITY

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

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	31.8.20			
	Unrestricted	Restricted	Restricted	Total
	funds	funds	Fixed	funds
	£	£	Asset	£
	£	£	£	£
Fixed assets	288,635	372,668	81,275,077	81,936,380
Investments	20	-	-	20
Current assets	433,041	5,307,857	-	5,740,898
Current liabilities	(546,798)	(2,798,073)	-	(3,344,871)
Pension liability	-	(32,550,000)	-	(32,550,000)
	<u>174,898</u>	<u>(29,667,548)</u>	<u>81,275,077</u>	<u>51,782,427</u>

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS - continued

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

			31.8.19	
	Unrestricted funds £	Restricted funds £	Restricted Fixed Asset funds £	Total funds £
Fixed assets	340,222	434,182	82,748,593	83,522,996
Investments	20	-	-	20
Current assets	395,739	5,810,777	-	6,206,516
Current liabilities	(611,487)	(3,283,037)	-	(3,894,523)
Pension liability	-	(24,396,000)	-	(24,396,000)
	<u>124,494</u>	<u>(21,434,078)</u>	<u>82,748,593</u>	<u>61,439,009</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

19. MOVEMENT IN FUNDS

	At 1.9.19 £	Net movement in funds £	Transfers between funds £	At 31.8.20 £
Unrestricted funds				
General fund	12,414	(6,059)	7,503	13,858
Designated funds	<u>112,080</u>	<u>(277,540)</u>	<u>326,500</u>	<u>161,040</u>
	124,494	(283,599)	334,003	174,898
Restricted funds				
Fixed asset fund	82,748,593	(1,473,516)	-	81,275,077
Pension reserve	(24,396,000)	(8,154,000)	-	(32,550,000)
Hardwick Green Primary	125,916	(49,751)	-	76,165
Eastfield Primary	82,191	(33,028)	-	49,163
Laceby Acres	90,706	(14,784)	(27,000)	48,922
Southcoates Primary	56,275	41,573	-	97,848
Buckingham Primary	(5,019)	163,335	-	158,316
Humberston Cloverfields	256,123	(7,373)	(80,000)	168,750
Middlethorpe Primary	21,775	(1,688)	-	20,087
Welholme Academy	321,274	(18,808)	(100,000)	202,466
Harrow Gate Academy	251,871	50,062	-	301,933
Roseberry Academy	(88,097)	(2,081)	-	(90,178)
Manchester Road Primary School	130,011	(37,704)	(8,500)	83,807
Elliston Primary School	249,278	21,142	(53,000)	217,420
Keelby Primary School	109,511	7,261	(58,000)	58,772
Linden Road Academy	(57,228)	30,165	-	(27,063)
Condition Improvement Fund	314,905	341,570	100,000	756,475
Enfield Academy of New Waltham	70,167	29,971	-	100,138
Springfield Primary Academy	174,342	(50,979)	-	123,363
Yarm Primary School	36,934	(26,569)	-	10,365
Moorside Primary School	104,898	(11,314)	-	93,584
Godley Community Primary Academy	16,654	9,870	-	26,524
Oakfield Primary and Moderate Learning Difficulties Resource Provision	143,315	(77,328)	-	65,987
Flowery Field Primary School	17,171	36,660	-	53,831
Bradley Green Primary Academy	5,422	62,710	-	68,132
Dowson Primary Academy	21,555	(19,788)	-	1,767
East Whitby Primary Academy	(56,764)	42,027	-	(14,737)
Stokesley Primary Academy	(19,181)	(25,930)	-	(45,111)
Endeavour academy	55,351	27,818	-	83,169
Stakesby Primary	(48,564)	58,999	-	10,435
Rose Wood Academy				
	86,525	52,355	-	138,880
Easterside Academy	121,615	(78,373)	-	43,242
Devolved Capital Funding	<u>372,990</u>	<u>(265,487)</u>	<u>(107,503)</u>	<u>-</u>
	<u>61,314,515</u>	<u>(9,372,983)</u>	<u>(334,003)</u>	<u>51,607,529</u>
TOTAL FUNDS	61,439,009	(9,656,582)	-	51,782,427

19. MOVEMENT IN FUNDS - continued

19. 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 £
Unrestricted funds				
General fund	2,313,754	(2,319,813)	-	(6,059)
Designated funds	1	(277,541)	-	(277,540)
	2,313,755	(2,597,354)	-	(283,599)
Restricted funds				
Fixed asset fund	-	(1,473,516)	-	(1,473,516)
Pension reserve	538,000	(3,259,000)	(5,433,000)	(8,154,000)
Hardwick Green Primary	1,771,623	(1,821,374)	-	(49,751)
Eastfield Primary	1,467,946	(1,500,974)	-	(33,028)
Lacey Acres	970,055	(984,839)	-	(14,784)
Southcoates Primary	1,832,575	(1,791,002)	-	41,573
Buckingham Primary	1,574,231	(1,410,896)	-	163,335
Humberston Cloverfields	1,362,575	(1,369,948)	-	(7,373)
Middlethorpe Primary	1,144,934	(1,146,622)	-	(1,688)
Welholme Academy	3,059,121	(3,077,929)	-	(18,808)
Harrow Gate Academy	2,424,021	(2,373,959)	-	50,062
Roseberry Academy	1,049,205	(1,051,286)	-	(2,081)
Manchester Road Primary School	2,016,759	(2,054,463)	-	(37,704)
Elliston Primary School	1,828,775	(1,807,633)	-	21,142
Keelby Primary School	853,445	(846,184)	-	7,261
Linden Road Academy	1,301,147	(1,270,982)	-	30,165
Condition Improvement Fund	1,267,430	(925,860)	-	341,570
Enfield Academy of New Waltham	758,715	(728,744)	-	29,971
Springfield Primary Academy	1,491,378	(1,542,357)	-	(50,979)
Yarm Primary School	1,609,186	(1,635,755)	-	(26,569)
Moorside Primary School	2,018,487	(2,029,801)	-	(11,314)
Godley Community Primary Academy	1,196,719	(1,186,849)	-	9,870
Oakfield Primary and Moderate Learning Difficulties Resource Provision	1,288,244	(1,365,572)	-	(77,328)
Flowery Field Primary School	3,271,741	(3,235,081)	-	36,660
Bradley Green Primary Academy	1,181,093	(1,118,383)	-	62,710
Dowson Primary Academy	2,281,920	(2,301,708)	-	(19,788)
East Whitby Primary Academy	1,162,123	(1,120,096)	-	42,027
Stokesley Primary Academy	1,294,697	(1,320,627)	-	(25,930)
Endeavour academy	1,455,537	(1,427,719)	-	27,818
Stakesby Primary	870,940	(811,941)	-	58,999
Rose Wood Academy				
	1,744,660	(1,692,305)	-	52,355
Easterside Academy	1,899,858	(1,978,231)	-	(78,373)
Devolved Capital Funding	-	(265,487)	-	(265,487)
	47,987,140	(51,927,123)	(5,433,000)	(9,372,983)

The Enquire Learning Trust

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

19. MOVEMENT IN FUNDS - continued

	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>50,300,895</u>	<u>(54,524,477)</u>	<u>(5,433,000)</u>	<u>(9,656,582)</u>

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.18 £	Net movement in funds £	Transfers between funds £	At 31.8.19 £
Unrestricted funds				
General fund	13,502	(51,088)	50,000	12,414
Designated funds	-	(79,920)	192,000	112,080
	13,502	(131,008)	242,000	124,494
Restricted funds				
Fixed asset fund	76,171,579	6,577,014	-	82,748,593
Pension reserve	(13,654,000)	(10,742,000)	-	(24,396,000)
Hardwick Green Primary	107,228	18,688	-	125,916
Eastfield Primary	152,598	(70,408)	-	82,190
Laceby Acres	45,041	45,665	-	90,706
Southcoates Primary	25,508	30,767	-	56,275
Buckingham Primary	(78,894)	73,875	-	(5,019)
Humberston Cloverfields	324,323	21,800	(90,000)	256,123
Middlethorpe Primary	(11,309)	33,084	-	21,775
Welholme Academy	269,150	52,124	-	321,274
Harrow Gate Academy	360,910	42,961	(152,000)	251,871
Roseberry Academy	(52,433)	(35,664)	-	(88,097)
Manchester Road Primary School	117,341	12,670	-	130,011
Elliston Primary School	141,880	107,398	-	249,278
Keelby Primary School	67,371	42,140	-	109,511
Linden Road Academy	62,874	(120,102)	-	(57,228)
Condition Improvement Fund	584,128	(269,223)	-	314,905
Enfield Academy of New Waltham	45,753	24,415	-	70,168
Springfield Primary Academy	148,636	25,706	-	174,342
Yarm Primary School	25,904	11,030	-	36,934
Moorside Primary School	252,387	(147,489)	-	104,898
Godley Community Primary Academy	9,104	7,550	-	16,654
Oakfield Primary and Moderate Learning Difficulties Resource Provision	136,913	6,402	-	143,315
Flowery Field Primary School	(24,475)	41,646	-	17,171
Bradley Green Primary Academy	(3,480)	8,902	-	5,422
Dowson Primary Academy	(28,011)	49,566	-	21,555
East Whitby Primary Academy	3,275	(60,039)	-	(56,764)
Stokesley Primary Academy	(117,941)	98,760	-	(19,181)
Endeavour academy	36,611	18,740	-	55,351
Stakesby Primary	-	(48,564)	-	(48,564)
Rose Wood Academy	-	86,525	-	86,525
Easterside Academy	-	121,615	-	121,615
Devolved Capital Funding	-	372,990	-	372,990

The Enquire Learning Trust

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

19. MOVEMENT IN FUNDS - continued

	<u>65,117,971</u>	<u>(3,561,456)</u>	<u>(242,000)</u>	<u>61,314,515</u>
TOTAL FUNDS	<u><u>65,131,473</u></u>	<u><u>(3,692,464)</u></u>	<u><u>-</u></u>	<u><u>61,439,009</u></u>

19. 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 £
Unrestricted funds				
General fund	2,321,879	(2,372,967)	-	(51,088)
Designated funds	-	(79,920)	-	(79,920)
	2,321,879	(2,452,887)	-	(131,008)
Restricted funds				
Fixed asset fund	8,334,603	(1,757,589)	-	6,577,014
Pension reserve	(193,000)	(2,690,000)	(7,859,000)	(10,742,000)
Hardwick Green Primary	1,619,891	(1,601,203)	-	18,688
Eastfield Primary	1,437,332	(1,507,740)	-	(70,408)
Laceby Acres	952,610	(906,945)	-	45,665
Southcoates Primary	1,780,763	(1,749,996)	-	30,767
Buckingham Primary	1,548,191	(1,474,316)	-	73,875
Humberston Cloverfields	1,298,882	(1,277,082)	-	21,800
Middlethorpe Primary	1,053,285	(1,020,201)	-	33,084
Welholme Academy	2,828,809	(2,776,685)	-	52,124
Harrow Gate Academy	2,333,231	(2,290,270)	-	42,961
Roseberry Academy	992,823	(1,028,487)	-	(35,664)
Manchester Road Primary School	2,032,495	(2,019,825)	-	12,670
Elliston Primary School	1,735,082	(1,627,684)	-	107,398
Keelby Primary School	827,506	(785,366)	-	42,140
Linden Road Academy	1,302,958	(1,423,060)	-	(120,102)
Condition Improvement Fund	851,693	(1,120,916)	-	(269,223)
Enfield Academy of New Waltham	754,752	(730,337)	-	24,415
Springfield Primary Academy	1,568,714	(1,543,008)	-	25,706
Yarm Primary School	1,724,484	(1,713,454)	-	11,030
Moorside Primary School	2,007,652	(2,155,141)	-	(147,489)
Godley Community Primary Academy	1,216,680	(1,209,130)	-	7,550
Oakfield Primary and Moderate Learning Difficulties Resource Provision	1,293,567	(1,287,165)	-	6,402
Flowery Field Primary School	3,062,852	(3,021,206)	-	41,646
Bradley Green Primary Academy	1,045,302	(1,036,400)	-	8,902
Dowson Primary Academy	2,342,393	(2,292,827)	-	49,566
East Whitby Primary Academy	1,177,958	(1,237,997)	-	(60,039)
Stokesley Primary Academy	1,459,386	(1,360,626)	-	98,760
Endeavour academy	1,447,454	(1,428,714)	-	18,740
Stakesby Primary	847,433	(895,997)	-	(48,564)
Rose Wood Academy				
	1,765,766	(1,679,241)	-	86,525
Easterside Academy	1,861,741	(1,740,126)	-	121,615
Devolved Capital Funding	375,750	(2,760)	-	372,990
	54,689,038	(50,391,494)	(7,859,000)	(3,561,456)

19. MOVEMENT IN FUNDS - continued

TOTAL FUNDS	<u>57,010,917</u>	<u>(52,844,381)</u>	<u>(7,859,000)</u>	<u>(3,692,464)</u>
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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.

Restricted general funds

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

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

The funds entitled Roseberry Academy, Linden Road Academy, East Whitby Primary Academy and Stokesley Primary Academy are in deficit. These academies are being supported by funds from across the Trust. East Whitby and Linden Road have reduced their deficit in year and are planned to return to a surplus position by the end of 31st August 2021. Roseberry academy have a long term deficit and have faced various challenges in reducing it. The Trust continue to work closely with the academy to reduce the deficit.

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 2020.

Designated funds

The fund entitled designated funds consists of surpluses redirected from academies that held a surplus as at 31st August 2018 in excess of 10% of GAG income for that year, and those that held a surplus at 31st August 2019 in excess of 7.5% in accordance with the finance policy. The funds are used and continue to be used across the trust to support the trust priorities.

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 20 have determined that the Local Government Pension Scheme has a deficit of £32,550,000. A provision for this deficit has been provided in the balance sheet and is matched by a Pension Reserve.

Analysis of academies by cost

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

19. MOVEMENT IN FUNDS - continued

	Teaching and Educational Support Staff costs £	Other Support Staff costs £	Education al Supplies £	Other costs (exc depreciatio n £)	Total £
Hardwick Green	1,198,785	183,941	33,402	394,786	1,810,914
Eastfield	968,949	152,998	40,370	333,689	1,496,006
Laceby Acres	637,615	173,417	9,384	162,402	982,818
Southcoates	1,212,699	254,151	13,830	310,307	1,790,987
Buckingham	868,957	264,312	19,127	258,501	1,410,898
Humberston					
Cloverfields	866,516	241,398	15,668	221,982	1,345,564
Middlethorpe	735,599	166,478	23,331	220,434	1,145,842
Welholme	1,945,997	408,377	66,541	638,313	3,059,228
Harrowgate	1,508,313	245,192	63,263	542,260	2,359,028
Roseberry	693,594	149,442	6,937	201,314	1,051,286
Manchester Road	1,324,287	252,945	40,082	431,527	2,048,842
Elliston	1,251,249	189,566	21,168	341,135	1,803,118
Keelby	566,449	116,928	13,477	147,464	844,318
Linden Road	784,087	216,183	8,590	262,132	1,270,992
Enfield	460,851	123,629	13,663	128,361	726,504
Springfield	953,767	282,710	16,568	271,093	1,524,137
Yarm	1,141,678	161,281	8,780	322,683	1,634,421
Moorside	1,362,691	272,353	54,381	329,393	2,018,818
Godley	800,061	166,500	11,186	204,207	1,181,955
Oakfield	900,636	182,922	18,177	261,002	1,362,737
Flowery Field	2,387,681	352,807	43,742	449,659	3,233,888
Bradley Green	726,631	171,845	19,708	196,350	1,114,534
Dowson	1,414,248	353,050	64,276	460,380	2,291,954
East Whitby	777,475	146,174	8,348	188,102	1,120,098
Stokesley	930,892	208,600	10,283	170,851	1,320,626
Endeavour	986,606	205,757	26,291	204,098	1,422,753
Stakesby	532,090	121,958	7,427	150,468	811,942
Rose Wood	1,197,117	211,606	21,794	261,789	1,692,306
Easterside	1,312,173	226,512	37,512	395,779	1,971,977
	<u>30,447,691</u>	<u>6,203,031</u>	<u>737,306</u>	<u>8,460,460</u>	<u>45,848,489</u>

20. PENSION AND SIMILAR OBLIGATIONS

The academy trust's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme for non-teaching staff, which is managed by Greater Manchester Pension Fund, Teesside Pension Fund, East Riding Pension fund, Lincolnshire Pension Fund and North Yorkshire Pension Fund. Both are multi-employer defined benefit schemes.

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

Contributions amounting to £357,063 were payable to the schemes at 31st August 2020 (2019: £574,422) and are included within creditors.

Teachers' pension scheme

Introduction

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

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

The next valuation result is due to be implemented from 1 April 2023.

The employer's pension costs paid to TPS in the period amounted to £3,728,764 (2019: £2,485,403)

20. PENSION AND SIMILAR OBLIGATIONS - continued

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

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The academy trust 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

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee administered funds. The total contribution made for the year ended 31st August 2020 was £3,246,807 (2019: £3,185,928) of which employers contributions totalled £2,582,535 (2019: £2,522,043) and employee's contributions totalled £664,272 (2019: £663,885). The agreed contribution rates for future years range from 17.5 % to 35.8% 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 18 July 2013.

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

The amounts recognised in the Balance Sheet are as follows:

	Defined benefit pension plans	
	31.8.20	31.8.19
	£	£
Present value of funded obligations	(63,151,000)	(51,658,000)
Fair value of plan assets	<u>30,601,000</u>	<u>27,262,000</u>
	(32,550,000)	(24,396,000)
Present value of unfunded obligations	<u>-</u>	<u>-</u>
Deficit	<u>(32,550,000)</u>	<u>(24,396,000)</u>
Net liability	<u>(32,550,000)</u>	<u>(24,396,000)</u>

20. PENSION AND SIMILAR OBLIGATIONS - continued

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

	Defined benefit pension plans	
	31.8.20	31.8.19
	£	£
Current service cost	4,863,000	3,684,000
Net interest from net defined benefit asset/liability	464,000	406,000
Past service cost	<u>17,000</u>	<u>571,000</u>
	<u>5,344,000</u>	<u>4,661,000</u>
Actual return on plan assets	<u>575,000</u>	<u>1,114,000</u>

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

	Defined benefit pension plans	
	31.8.20	31.8.19
	£	£
Opening defined benefit obligation	51,658,000	34,481,000
Current service cost	4,863,000	3,684,000
Past service cost	17,000	571,000
Contributions by scheme participants	666,000	659,000
Interest cost	1,002,000	1,094,000
Actuarial losses/(gains)	5,470,000	8,285,000
Benefits paid	(525,000)	(260,000)
Conversions into the trust	-	3,144,000
	<u>63,151,000</u>	<u>51,658,000</u>

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

	Defined benefit pension plans	
	31.8.20	31.8.19
	£	£
Opening fair value of scheme assets	27,262,000	20,827,000
Contributions by employer	2,623,000	2,659,000
Contributions by scheme participants	666,000	659,000
Expected return	538,000	688,000
Actuarial gains/(losses)	37,000	426,000
Benefits paid	(525,000)	(260,000)
Conversions into the trust	-	2,263,000
	<u>30,601,000</u>	<u>27,262,000</u>

20. PENSION AND SIMILAR OBLIGATIONS - continued

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

	Defined benefit pension plans	
	31.8.20	31.8.19
	£	£
Actuarial gains/(losses)	<u>5,433,000</u>	<u>7,859,000</u>
	<u>5,433,000</u>	<u>7,859,000</u>

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

	Defined benefit pension plans	
	31.8.20	31.8.19
	£	£
Equities	21,018,032	19,175,130
Bonds	3,792,080	3,186,374
Property	2,693,056	2,467,052
Cash	2,495,376	2,055,664
Other	<u>602,456</u>	<u>377,780</u>
	<u>30,601,000</u>	<u>27,262,000</u>

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

	31.8.20	31.8.19
Discount rate	1.70%	1.86%
Future salary increase	3.13%	2.91%
Future pension increases	2.22%	2.22%
Inflation Assumption (CPI)	2.24%	2.06%
Inflation Assumption (RPI)	2.24%	3.06%

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

	At 31 August 2020	At 31 August 2019
Retiring today		
Males	20.5 - 21.8	20.6 - 21.9
Females	23.1 - 23.9	23.1 - 25.1
Retiring in 20 years		
Males	21.8 - 23.5	22.0 - 23.6

20. PENSION AND SIMILAR OBLIGATIONS - continued

24.8 - 25.7 24.8 - 26.9

Females

21. 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. All transactions involving such organisations are conducted in accordance with the requirements of the AFH and with their financial regulations and procurement processes, including notifying the ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the academy trust's financial regulations and normal procurement procedures relating to connected and related party transactions. Where contracts for goods or services exceeding £2,500 in the year have taken place, the element in excess of £2,500 have been provided at no more than cost. All related party transactions are subject to an open and fair procurement process and any potential conflicts of interest are adequately and appropriately managed. The following related party transactions took place in the financial period.

Expenditure related party transactions

The Director of Business Operations is a director and represents The Enquire Learning Trust as a 20% shareholder of Interactive Immersive Classrooms Limited. The Trust is the beneficiary and the Director of Business Operations has no pecuniary interest in the company. The company develops Immersive classrooms for schools and these are provided to 5 of the schools in The Enquire Learning Trust. The Enquire Learning Trust was invoiced £18,306 for work to be carried out in the immersive classrooms during the year. Nothing was outstanding at the year end.

Income related party transactions

The Enquire Learning Trust invoiced Interactive Immersive Classrooms for work carried out on the immersive classrooms in the year for £1,103 (2019: nil), £1,324 (2019: nil) was outstanding at the year end.

22. ULTIMATE CONTROLLING PARTY

The charitable company is controlled by the board of trustees.