

Learning for Life Trust

(A Company Limited by Guarantee)

Annual Report and Financial Statements

Year Ended 31 August 2023



Company Registration Number: 09690231
(England & Wales)

Learning for Life Trust

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Reference and Administrative Details

The Trustees, who are also directors for the purposes of company law, present their report and the financial statements of the company for the period ended 31 August 2023.

	Appointed	Resigned
Members		
Mr A J McCarthy		
Ms E L Kidd		
Mrs S Spencer		
Ms H L Kozich		
Trustees		
Dr H G Morgan (Chair from 01/08/2023)		
Mrs V Bennett (Chair to 19/07/2023)		19/07/2023
Mr O Nicols		
Mr C Steele (Chief Executive Officer and Accounting Officer)		
Mr A Wilkinson		01/12/2022
Mr B Cook		
Mr J Brettle	20/10/2022	
Mrs M Desmond	16/02/2023	
Company Secretary		
Mrs C Parker		
Senior Management Team		
• Headteacher (Fairfield)	Mr C Steele	
• Headteacher (Broughton)	Mrs A Bewsher	
Company Name	Learning for Life Trust	
Principal and Registered Office	Gallowbarrow Cockermouth CA13 0DX	
Company Registration Number	09690231	(England & Wales)
Independent Auditor	Saint and Co The Old Police Station Church Street Ambleside Cumbria LA22 0BT	
Bankers	Lloyds Bank Plc Keswick Branch PO Box 1000 Andover BX1 1LT	
Solicitors	Burnetts 6 Victoria Place Carlisle Cumbria CA1 1ES	

Trustees' Report

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

The Trust operated two primary academies during 2022 - 2023 accommodating pupils aged 3 to 11. The total numbers of pupils on roll within the Trust was 557 (including 39 nursery pupils) in the school census in Autumn 2022.

We are pleased to report that FY 2022-23 was highly successful for the Learning for Life Trust. Further details are provided within this report. In summary we successfully:

On-boarded and integrated Broughton Primary School into the Trust. Being the first school to join, we successfully completed the transfer process of all assets and staff and established a number of centralised systems. We also deployed an effective school support system to bring the schools together to collaborate and develop further.

Utilised our Trust Capacity Funding to centralise a number of key systems and to harmonise practices, establishing firm foundations for future growth. This centralisation also allowed us to improve reporting to the board.

Completed a successful audit programme at both Trust and School level with particularly strong results in relation to health and safety. We have also established a number of Trust level strategies in relation to Safeguarding and Health & Safety.

Achieved strong academic results for our pupils across the Trust with particularly strong improvements at Broughton.

Continued to maintain a stable and strong position financial position following another year of sound financial management. Sadly, we were unsuccessful in our aims to attract CIF funding but we have invested in schools and have ring-fenced funds for future bids.

Established a School Support and Improvement Programme allowing schools to use the framework through which to collaborate and identify areas of strength and where support is needed. This programme also allows us to inform the board in the schools' position and areas of improvements.

Continued to nurture strong relationships with more schools in the local area, leading to a full due diligence programme on an additional school for the Trust.

Developed our Risk Policy and the risk-based approach we take as a Trust. This work has expanded into school level and is developing further with the implementation of an online and live risk tracking system.

Strengthened relationships between the schools. Schools and school leaders are now working effectively and autonomously to support one another. This has allowed us to share expertise, support developments and consider evidence-based research as a wider group leading to impactful changes within schools.

Trustees' Report (continued)

Objectives and Activities

Objects and Aims

The Trust is passionate about ensuring each and every one of its pupils achieves their full potential and places them at the heart of its system. In doing so, the Trust fulfils its charitable objective of providing education for the public benefit in the United Kingdom, and promoting a broad and balanced curriculum for all students.

The Trust continue to focus on the development of strategies and practices to ensure all the pupils receive the very best education through strong leadership, innovative and energetic teaching provided by happy and well-supported practitioners. Whilst always seeking to develop and improve, this strategy has been very successful as is demonstrated later in the attainment section of this report. We operate high performing schools who are always on a quest for further development and improvement. With such strength academically and financially, the Trust has been able to effectively bring another school into the Trust whilst diligently exploring growth options for the future.

In order to achieve this, the Trust has developed its Vision, Mission and Values as follows:

Vision: We will create an effective partnership of ambitious schools collaborating to ensure that everybody is supported in reaching their full potential.

Mission: Our ambition is to be recognised as a Trust who serve their school community in delivering creative, ambitious and exciting education practices, allowing pupils and staff to thrive and succeed. Our schools will be the first choice for their local community and will ensure that all children leave our care having achieved their very best and ready for the next stage of their life.

Values:

- Integrity – We will behave ethically, always working with trust, transparency and honesty.
- Individuality – We recognise that in order to develop a strong, inclusive whole, our schools need to retain their own distinct identity.
- Ambition – We will always strive to offer the best possible support, resource and facilities to our schools allowing them to deliver the most inspiring curriculum offer for the community they serve.
- Creative – We are committed to developing traditional and new education practices in an innovative way, allowing our schools to deliver what is best for their community.
- Supportive – We always support and nurture our community of schools ensuring that we are able to achieve our full potential.
- Inspiring – We aim to inspire everybody associated with the Trust to be the very best they can be.

Trustees' Report (continued)

Objectives, Strategies and Activities

With such stability and strength in the Trust, the platform is in place to allow it to move towards achieving its vision. A clear improvement plan and road map which sets out the key activities and targets for the Trust is in place and monitored regularly. Achievement of these strategic objectives will allow the Trust to develop and grow further, including developing capacity for growth, ensuring strong leadership and governance across the Trust, alongside always seeking to improve the educational provision within.

The key areas of strategic development for the Trust are :

- 1 School Improvement & Delivery
- 2 Leadership & Governance
- 3 MAT Growth
- 4 Infrastructure, Finance & Estates

Strategic objectives are cascaded down to the schools to implement in accordance with its own School Improvement Plan which is created by its Senior Leadership Team and Local Governing Body. The Trust then continues to support the delivery of these plans throughout the year.

The first year as a multi-school Trust has been very successful. Alongside establishing and embedding the centralisation, the Trust and School have continued to pursue their objectives, working together to ensure pupils continued to receive excellent teaching and learning and enjoyed a return to the fullest curriculum offer. With a commitment to the continuous professional development and wellbeing of all staff, along with a flexible governance support structure, the Trust was able to support the schools in maintaining and improving performance (see performance section).

Experiencing the benefits of collaborative working during the year, the Trust remains committed to continuing on its growth journey through develop a wider partnership of schools. In preparation for this, the Trust has continued to strengthen its governance structures and procedures; it is also continuing its recruitment campaign to attract additional Trustees to enhance the existing skill set and expand Trustee capacity.

The Trust has in place a strong and robust infrastructure which will ensure a financially viable and sustainable Trust. This has been enhanced through the implementation of a new finance management system. Oversight of the finances continues to be monitored by the Audit, Finance & Risk Committee, meeting to review trust funds, budgeting and spends as well as reviewing and managing trust risks and audit reports. This year, the Trust utilised additional funding to expand its capacity through the centralisation of contracts and the investment in solutions to allow for future expansion of the Trust.

The Trust has continued to assess the condition of the estate and support schools with their effective management. We continue to use the Condition Improvement Fund to attract funding to our highest priority areas and dedicate funds to support this programme.

Public Benefit

The Trustees have given consideration to the charity commission's general guidance on public benefit and in particular to its supplementary guidance on education. The Trustees confirm that they have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit in exercising their powers or duties. They have referred to this guidance when reviewing the Academy's aims and objectives and in planning its future activities.

The Trust's objective is to advance for the public benefit education in this area, in particular, developing a school offering a broad and balanced curriculum which helps all students to fulfil their potential.

Trustees' Report (continued)

Structure, Governance and Management

Constitution

The Trust was incorporated on 16 July 2015. The Trust is a company limited by guarantee and an exempt charity. The Memorandum and Articles of Association are the primary governing documents of the Trust.

The Trustees of Learning for Life Trust are also the directors for the purposes of company law. Details of the Trustees who served throughout the year, except as noted, are included in the Reference and Administrative Details.

Members' Liability

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

Trustee and governor's Indemnities

In respect of the trustee and governors, the Trust holds professional indemnity insurance via the Department of Education's risk protection arrangements.

Method of Recruitment and Appointment or Election of Trustees

Trustees are appointed for a four year period, except that this time limit does not apply to the Chief Executive Officer of the Trust. Subject to remaining eligible to be a particular type of Trustee, any Trustee can be re-appointed or re-elected. Any Trustee seeking re-appointment or re-election submits a justification for the Board's consideration. When appointing new Trustees, the Board will give consideration to the skills and experience mix of existing Trustees in order to ensure that the Board has the necessary skills to contribute fully to the development and expansion of the Trust.

Policies and Procedures Adopted for the Induction and Training of Trustees

New Trustees receive induction training to detail their legal obligations under Charity and Company Law and the content of the Articles of Association. They receive an induction pack which includes copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they need to undertake their role as Trustees. They have meetings with the Chair of Trustees to provide support as required. All Trustees are provided with safeguarding training and are given the opportunity to sit training courses through multiple sources and throughout the year are kept up to date on relevant issues and changes in legislation.

Trustees' Report (continued)

Organisational Structure

The members of Learning for Life Trust are the subscribers to the memorandum of association. They have the power to appoint and remove trustees.

The Trustees are either appointed by the members or co-opted by the Board of Trustees. The Trustees are responsible for the three core strategic governance functions:

- Ensuring clarity of vision, ethos and strategic direction;
- Holding the executive leader to account for the educational performance of the academy and its pupils, and the performance management of staff;
- Overseeing the financial performance of the academies and making sure it is money well spent.

The Trustees are responsible for ensuring that the charitable company achieves its objectives as well as compliance with charity and company law and the Trust's funding agreement.

The Trust delegates specific finance and audit responsibilities to the Trust's Audit, Finance & Risk Committee.

Governance functions are delegated to the Local Governing Body ("LGB") in accordance with the Trust's Scheme of Delegation. The Trustees appoint the Chair of the LGB who submits information on Key Performance Indicators to the Trustee Board in accordance with governance reporting procedures.

The Trustees appoint the Chief Executive Officer and the Headteachers. The Headteachers are responsible for managing the schools on a daily basis supported by their appointed Senior Leadership Teams.

Arrangements for setting pay and remuneration of key management personnel

A panel of Trustees, in conjunction with an external adviser, set challenging and aspirational objectives for the Chief Executive Officer of the Trust who is also the Headteacher of Fairfield Primary School. These are monitored during the performance review cycle and assessed by an external evaluation. Pay recommendations are put to the Board of Trustees for their consideration.

Pay and remuneration of the academies other key management personnel is set by the Trustees and reviewed annually. Pay scales are taken from the School Teachers Pay and Conditions document for teaching staff or from the Cumbria County Council job families pay and grading structure for support staff. Objectives are set according to the priorities set out in the strategic plan.

Trade union facility time

The academy trust has no relevant union officials.

Related Parties and other Connected Charities and Organisations

Learning for Life Trust is made up of the following schools:

- Broughton Primary School
- Fairfield Primary School

There are no other connected organisations however the Trust works very closely with a group of schools sharing good practice and undertaking Peer to Peer reviews with each school.

Trustees' Report (continued)

Strategic Report

Achievements and Performance

Strategic objective - Quality of provision

Key Academic Performance Indicators - FAIRFIELD PRIMARY SCHOOL

The Trust has continued to support Fairfield and, due to unwavering dedication and commitment to pupil welfare, support experience and outcomes, performance remain consistently high. Fairfield has, over the last two years, committed to becoming a leading example of provision in Phonics and this year became a 'Champion School' for the Little Wandle Letters and Sounds Revised Programme. This status means the school is a national leading example for effective implementation and delivery and supports other schools with their Phonics.

	Pupils Achieving Expected		Pupils Achieving Higher	
	School KS1 Result	School KS2 Result	School KS1 Result	School KS2 Result
Reading	86%	83%	24%	31%
Writing	86%	81%	22%	25%
Spelling, Punctuation and Grammar	-	80%	-	36%
Mathematics	83%	80%	24%	19%
Reading, Writing and Mathematics combined	80%	69%	16%	12%

Year 1 Phonics Screening Results 2022	Pupils meeting the expected standard
School results	95%

EARLY YEARS DATA

	% of pupils
Good Level of Development	75%

Key Academic Performance Indicators - BROUGHTON PRIMARY SCHOOL

Joining the Trust has allowed Broughton to gain support in number of ways. Critically, it allowed the senior leaders to use more of their capacity to focus on school improvement whilst drawing on experience from the Trust. This led to a significant improvement in outcomes in some areas of the school, particularly Key Stage 2. The School has also been able to access funding from the local English Hub to improve Phonics provision through their chosen Phonics Programme.

	Pupils Achieving Expected		Pupils Achieving Higher	
	School KS1 Result	School KS2 Result	School KS1 Result	School KS2 Result
Reading	71%	84%	21%	47%
Writing	58%	84%	4%	26%
Spelling, Punctuation and Grammar	-	84%	-	26%
Mathematics	63%	84%	13%	26%
Reading, Writing and Mathematics combined	42%	68%	4%	21%

Year 1 Phonics Screening Results 2022	Pupils meeting the expected standard
School results	79%

EARLY YEARS DATA

	% of pupils
Good Level of Development	85%

Trustees' Report (continued)

Strategic objective - School Improvement & Delivery

To ensure that standards are continually assessed, the Trust requires its schools to operate a rigorous programme of monitoring activities. It also encourages schools and LGBs to reflect upon their performances and develop SMART development plans.

In Fairfield Primary School, these activities are undertaken by the Headteacher and other members of the senior leadership team and middle leaders. The school was able to deliver full and robust moderation and monitoring programme and achieved clear and successful developments across the school. The school's self-evaluation remains at 'good' or 'outstanding' in all areas as it heads firmly into its OFSTED window. The school has continued to strive towards achieving its vision through successful delivery of its school improvement aims.

Broughton Primary School were able to spend the year focussing on school improvement and delivery as joining the Trust increased capacity and improved support. With strong leadership and a clear improvement plan in place, the school were able to deliver some excellent improvements to their Key Stage 2 outcomes. In addition to the support from the Trust. The school were also awarded funded support from the local Literacy Hub. This support included direct support and investment in effective Phonics delivery and resulted in significant improvements. From a wider perspective, all surveys of stakeholders report positive results and the school is clear development pathway whilst offering strength to the Trust.

Strategic objective - Leadership & Governance

Throughout the year, the leadership team has continued to perform at a high level. Ensuring that the children and staff were supported through another year in education. All plans were evidence-based approaches which effective planning, implementation and evaluation. In addition, they continued to provide support to local schools across a range of areas. Through strong and effective leadership the pupils within Broughton and Fairfield continued to receive an excellent education from staff who reported on feeling secure and appreciated. The Trust provided the leadership team with support during this time, adapting governance practices to remain dynamic and responsive to the changing environment.

Strategic objective - MAT Growth

Despite focussing resource on the on-boarding of a new school and developing central systems, the Trust continued to nurture relationships with local schools. Inline with its growth plan, the Trust performed a full and complete due diligence programme on another local primary. Upon assessment from a risk-based approach, the board chose not to move forward until the foundations of the Trust are further strengthened. As the Trust Board continues to strengthen its capacity and capability, along with refining its policies and procedures, it will continue to focus on embedding systems and structures whilst supporting Schools to provide educational excellence. Future growth opportunities will be assessed against the risk policy in order to ensure that we can continue to support our schools whilst building a platform on which to grow in a sustainable fashion.

Strategic objective - Infrastructure & Finance

The Trust remains in a strong financial position and has had a long track record of secure and stable finances. The Trust continues to work with its 5-year strategic financial plan with a financial structure allowing for sustainable growth. Plans also include wider financial areas including estates management and maintenance, ICT improvements and staff wellbeing. The Trust was unsuccessful in its application to the 2022/23 Condition Improvement Fund (CIF). The Trust continues to assess the condition of its estate and submit bids in relation to high priority works within. The Trust continues to retain a ring-fenced fund for submission support in future years. The Trust successfully utilised Trust Capacity Fund allowing build structures that will allow it to expand its capacity for further growth in coming years.

Going Concern

After making appropriate enquiries, the board of trustees has a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

Trustees' Report (continued)

Financial Review

Financial Review

The Academy Trust's accounting period is 01 September 2022 to 31 August 2023.

During the period under review, the majority of the Trust's income was obtained from the DfE in the form of recurrent grants, the use of which was restricted to the Trust's educational activities. The grants received during the accounting period and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

During the year, the Trust received total revenue funding for Charitable activities of £3,297,428, of which £2,260,301 was from the DfE in the form of GAG funding (69%).

Revenue expenditure was £3,208,137, of which staffing is the main area of cost at £2,442,618 (76%).

COVID - 19 impact

The Trust were able to continue with their strategic financial plan throughout the pandemic. Despite a return to pre-pandemic self-generated income levels, staff absence costs increased due to the continued isolation periods. At the end of the year, the Trust performed financially as expected without using reserves and continues to focus on developing a sustainable Trust.

The Trust ensured that all COVID-19 Recovery funding was deployed to appropriate and targeted areas of support as defined by the school and their analysis of need. An approach to the use of funding, using evidence-based research, was employed by the school and impact monitored.

Reserves Policy

At the end of the period the trustees were holding £177,389 in restricted general funds (GAG £177,389) and £294,319 in unrestricted funds, which are within DfE guidelines. The trustees review the level of reserves annually as part of its budget planning cycle, and aims to carry forward a prudent level of resources from General Annual Grant as a contingency for future unforeseen circumstances, and as contributions towards future capital improvement programmes.

The Trust has a reserves policy in place that sets a reserves target of 8%, representing 1 month of annual expenditure for each academy. Fairfield Primary School currently meet the requirement of the reserves policy. Broughton Primary School is working towards achieving this goal.

Funds in Deficit

There are no funds in deficit at the year end.

Investment Policy

In a period of financial uncertainty and historically low interest rates, the Trust's policy has been to maximise liquidity and minimise risk. This policy will be kept under review.

The Trust is operating in a period of considerable financial uncertainty with regard to public funding and global issues and is managing this risk through long term financial planning, appropriate governance and robust financial management and monitoring.

Trustees' Report (continued)

Principal Risks and Uncertainties

Financial and Risk Management Objectives and Policies

The Trustees are responsible for the management of the risks the Trust is exposed, and have undertaken a review of risks associated with its activities. The major risks that have been identified are recorded on the Trust's Risk Register, with appropriate mitigation measures. The Audit & Risk committee monitor progress on a termly basis.

Trust estate management

The Trust works with external specialist to assess and appraise the estate in relation to prioritisation of maintenance and development. The Trust also engages with specialist firms to submit bids to the Condition Improvement Fund on its behalf. In addition, the Trust appoints a Health and Safety Consultant to provide schools with appropriate guidance and policy in relation to management and regularly audits the schools for compliance.

Principal Funding Sources

The majority of the Trust's income is obtained from the Education and Skills Funding Agency (ESFA) and the Local Authority in the form of grants, the use of which is restricted to particular purposes.

Fundraising

The Trust does not engage with professional fundraisers to undertake any fundraising activities on its behalf. The Trust from time to time carries out minor level fundraising activity to raise funds for the Trust whereby students seek voluntary donations from parents and the local community.

Plans for Future Periods

The educational landscape is changing at pace, however, the Trust will be unwavering in the pursuit of its vision to ensure every child reaches their full potential. The Trust passionately believes that strong local collaboration between schools will enhance the educational provision to all children and plans are in place to pursue this attracting high quality leaders, teachers and support staff to support to deliver this vision.

We will continue to expand as a Trust with our new school and develop and form further relationships with local schools in line with our growth plans ensuring that our vision and values remain at the heart of decisions.

Auditor

Insofar as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is 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 auditor is aware of that information.

The Trustees' report, incorporating a strategic report, was approved by order of the members of the board of trustees and signed on its behalf by:



Dr. H. G. Morgan
Chair of Trustees

17 December 2023 Date

Governance Statement

Scope of Responsibility

As Trustees, we acknowledge we have overall responsibility for ensuring that the Learning for Life Trust has an effective and appropriate systems 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. This information has been shared with all layers of governance and it informs the planning, recruitment and decision making processes within the Trust.

The Board of Trustees has delegated the day-to-day responsibility to the Chief Executive Officer, 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 Learning for Life Trust and the Secretary of State for Education.

Governors are also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' report and in the Statement of Trustees' Responsibilities.

The Board of Trustees formally met seven times during the year and held an Annual General Meeting. This allowed Trustees to maintain a strong financial and performance oversight of the Trust whilst working on development plans. In addition, the established Audit & Risk Committee met six times during the year.

Attendance during the year at meetings of the **Trustee body** was as follows:

Trust Board Meetings

Trustee	Meetings attended	Out of a possible
Mrs V Bennett	7	7
Mr O Nicols	7	7
Mr C Steele	7	7
Mr H Morgan	7	7
Mr A Wilkinson	1	3
Mr B Cook	7	7
Mr J Brettle	7	7
Mrs M Desmond	3	4

Audit, Finance & Risk

Trustee	Meetings attended	Out of a possible
Mr B Cook	6	6
Mr H Morgan	6	6
Mr O Nicols	5	6
Mr C Steele	6	6

Attendance during the year at meetings of the **Schools' Local Governing Body Meetings** was as follows:

School	% Attendance
Fairfield Primary School	94
Broughton Primary School	80

Governance Statement (continued)

Board of Trustees work, performance and changes in composition

With the growth of the Trust in 2022/23, we were awarded Trust Capacity Funding to support the expansion and ensure we were ready for future growth. This funding allowed us to establish a number of centralised services, including finance systems. Not only does this provide a solid foundation for future growth but also allows for high-quality data and information to be presented at board level.

The Board has developed reporting to the board by improving the quality of data and information in relation to key areas such as: School attainment, School support & improvement, Safeguarding and Finance. This information ensures that the board are able to fulfil their duties effectively and are able to support the schools in developing further and work towards achieving its aims.

The Trust continued to review, develop and implement key policy and procedures as part of its improvement plans. The Trust has a focussed and ambitious development plan and is exploring growth options in a sustainable manner. As well as on-boarding a new school into the Trust, the board considered the adoption of a further school but, based of risk, looked to focus on ensuring that the Trust established firm foundations before taking on additional responsibility.

Each school had a link Trustee throughout the year. The Trustee supported the school and the governing board in fulfilling their aims. It also allowed the Trust Board an insight into the school as well as allowing the School a line of communication to the Board. Prior to each Trust Board meeting, a meeting of the Audit and Risk committee is held. The committee works to monitor and manage the risks associated with the Trust and use this knowledge to inform the works of the auditing provision. The committee also receives and responds to any outcomes from the audit function, both internal and external.

Conflicts of interest

The Trust keeps an up-to-date register of interests at all levels within the organisation to ensure all conflicts are monitored. The Trust capture information annually and upon appointment of new Members, Trustees, Governors or Senior Staff. Any declarations of interest are announced at the start of meetings and any related party transactions are monitored through the finance system. The Trust also have an Audit, Finance & Risk committee who monitor any conflicts of interest.

Meetings

Full Trust Board meetings occur every half term (6 times per year). Prior to the Trust Board meetings, Local Governing Board meetings and Audit, Finance and Risk meetings occur to ensure that outcomes and proposals can pass to the Board in a timely fashion. The Board plan their annual meetings in advance to ensure timely returns. An AGM takes place each December. The Trust, LGBs and Audit, Risk and Finance committee can also meeting in response to any issues that arise.

Governance Review

- The Trustees Board Members sit solely on the Trust Board to give clear separation in the layers of governance.
- The chairs of both the Trust Board and the Local Governing Body communicate regularly.
- The Trust regularly review key policy and procedures within the Trust as part of its improvement plans.
- The Trust has identified that in order to support Trust expansion, greater Trustee capacity is required. The Trust is continuing on a targeted recruitment campaign to ensure all areas highlighted in the competency framework are covered.
- The Trust appoints a link Trustee to each Local Governing Board for support.

Governance Statement (continued)**Review of Value for Money**

As accounting officer, the Chief Executive Officer 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 educational and wider societal outcomes, as well as estates safety and management, achieved in return for the taxpayer resources received.

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

- As a high proportion of the schools revenue expenditure is spent on staff, the school undertakes an annual review of its curriculum offer and its staffing requirements to ensure it is appropriate for the size of school.
- Condition Improvement Fund bids were tendered by Day Cummins with specialist knowledge for the CIF projects. The tender process complies with the Trusts finance policy and public procurement regulations.
- All school Service level agreements reviewed annually to ensure best value for money.
- Utilising Integrated Curriculum and Financial Planning to inform decision making.
- Payroll and cleaning contracts were centralised. The tender process and appointment was led by 2Buy2, education procurement specialists and process complies with the Trusts finance policy and public procurement regulations.

Throughout the year, the Trust, supported by external consultants, centralised a number of key contracts in order to provide administrative efficiency and financial savings to the Trust and the schools. We also compiled a Trust-wide contracts register to be able to review all key contracts at the point of expiry to ensure we achieve best-value upon renewal.

The Trust has prioritised funds to ensure that the estate is safe and well-maintained. We have appointed an external contractor to support the Trust with estates management and CIF bids and have ring-fenced funds to support the bids in the 2023/24 round across both schools.

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 Academy Trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Learning for Life Trust for the period 01 September 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements.

Capacity to Handle Risk

The board of Trustees has reviewed the key risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the Academy Trust's significant risks that has been in place for the period 1 September 2022 to 31 August 2023 and up to the date of the approval of the annual report and financial statements. This process is regularly reviewed by the board of Trustees.

Governance Statement (continued)

The Risk and Control Framework

The Trust's system of internal financial control is based on a framework of regular management information and trust-wide administrative procedures including the segregation of duties and a system of delegation and accountability. In particular it includes:

- comprehensive budgeting and monitoring systems with an annual budget and monthly financial reports which are reviewed and agreed by the Board of Trustees;
- regular reviews by the Board of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- delegation of authority and segregation of duties;
- identification and management of risks.

Internal Scrutiny

The Trust utilises two formal audit functions to ensure compliance and strong performance in relation to the operation and performance of the organisation. The Trust uses SKL Education Consultancy to perform the internal audit. The scope of the internal audit work is guided by the Audit & risk committee. The Trust use Saint & Co to perform the external audit role.

The Internal audit function provides independent assurance to the board that controls and risk management are effective. The external auditor's role includes giving advice on financial matters and performing a range of checks on the Trust's financial systems. In particular the checks carried out across all audits in the current period included:

- Finance Policy & Scheme of Delegation
- Monthly Management Report Formats
- Relate Party Transactions and procedures
- Purchasing process audits
- Payroll Process Audit
- Strategic Financial Planning

On a termly basis, audit reports are considered by the board of trustees on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities.

The internal auditor has delivered their schedule of works as planned and any recommendations have been considered. The board received three rigorous internal audit reports, covering a wide range of areas and acted swiftly upon any recommendations.

Governance Statement (continued)


Review of Effectiveness

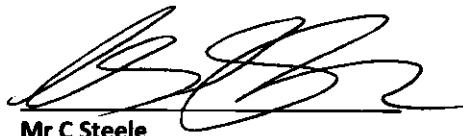
As accounting officer, the Head has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

- the work of the internal auditor / reviewer;
- the financial management and governance self-assessment process;
- the work of the executive managers within the Trust who have responsibility for the development and maintenance of the internal control framework.

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Resources Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the members of the Trustee Body and signed on its behalf by:



Dr H G Morgan
Chair of Trustees

Mr C Steele
Accounting Officer

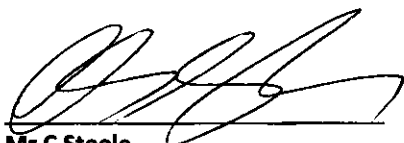
7/12/23 Date

Statement on Regularity, Propriety and Compliance

As accounting officer of Learning for Life Trust I have considered my responsibility to notify the academy trust board of trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2022, including responsibilities for estates safety and management.

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

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



Mr C Steele
Accounting Officer

7/12/23 Date

Statement of Trustees' Responsibilities

The trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with the Academies Accounts Direction published by the Education & Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

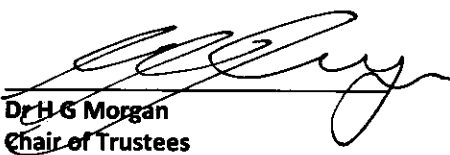
- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023
- make judgments and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from ESFA/DfE have been applied for the purposes intended.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by order of the members of the Board of Trustees and signed on its behalf by:


Dr H S Morgan
Chair of Trustees

09/12/25 Date

Independent Auditor's Report on the Financial Statements to the Members of the Learning for Life Trust**Opinion**

We have audited the financial statements of the Learning for Life Trust for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the Companies Act 2006; and
- have been properly prepared in accordance with the Charities SORP 2019 and Academies Accounts Direction 2022 to 2023.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Learning for Life Trust's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the annual report including the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. It includes the Reference and Administrative Details, the Report of the Directors and Strategic Report and the Governance Statement. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.