

**Lindley Educational Trust Limited**  
**Financial statements**  
**For the year ended 31 March 2022**

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**Charity no 247662**  
**Company no 00867065**

## Company information

### LEGAL AND ADMINISTRATIVE DETAILS

A Charitable Company Limited by Guarantee

**Company registration number:** 00867065

**Charity registration number:** 247662

**Registered office:** Hollowford Centre  
Castleton  
HOPE VALLEY  
S33 8WB

**Trustees and Directors:** Mr D W Butterfield  
Mr R A Hall  
Mr P D Jones  
Mr J Price (Chairman)  
Mr J M Reynolds  
Mr D Henderson  
Mr T Soar  
Mrs K Jones

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**Senior Management Team:** Mr A Robinson  
Mr M Williams  
Mr P Booker  
Mrs B Egan

**Bankers:** Barclays Bank plc.  
Market Place  
Town Centre  
LEICESTER  
LE87 2BB

**Auditor:** Hawsons Chartered Accountants  
Statutory Auditor  
Pegasus House  
463a Glossop Road  
SHEFFIELD  
S10 2QD

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# Report of the trustees

The trustees (who are also the directors of the charitable company) present their report together with financial statements for the year ended 31 March 2022.

## Reference and Administrative Details

The present membership of the board is listed in the Legal and Administrative details.

## Structure, Governance and Management

### Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 20 December 1965 and registered as a charity on 20 April 1966. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

### Recruitment and Appointment of Trustees

The directors of the company are also the charity trustees. Trustees are appointed taking into account the skills requirement of the board.

### Trustee Induction and Training

The trustees have a wide variety of skills and positive steps are being taken to explore and utilise these. The trustees are briefed by the Chair and Chief Executive to ensure they are familiar with the practical work of the organisation, and are encouraged to visit the Hollowford Centre and youth and community provision to observe the young people's activities and programmes that take place throughout the year. Open days are also organised on an occasional basis, and trustees are encouraged to attend these. "The Good Trustees Guide" is also given to new trustees and they are encouraged to question and test all elements of the Trust's approach to governance and safeguarding.

### Risk Management

The trustees continue to monitor the risks facing the business, both commercial and operational, with a view to ensuring that systems are in place to mitigate risk on an on-going basis. In view of the Trust's work with young people, its use of outdoor training and the location of the centre in the Peak District National Park, particular attention is given to monitor risks associated with health, safety and the environment, and to ensure that the Trust sets and maintains standards of excellence in these areas.

### Organisational Structure

The Trust's full board of trustees is complemented by a Finance sub-committee made up of 3 trustees, Chief Executive and Business Manager. The combined board and sub-committee meet at least 6 times per year though may meet more frequently during periods of greater need.

The board monitors and sets the strategic direction and policy with the Chief Executive. The agreed strategy is delivered through the Chief Executive working with a senior management team comprising of the Head of Centres, Operations Manager and Business Manager. Wider members of the Trust's staff team are invited to Trustee Board meetings to provide additional insight and accountability.

The Finance sub-committee reports to the board providing initial governance and making recommendations relating to operational sustainability, annual budgeting, annual report and accounts.

### Related Parties

During the year the Trust's Chief Executive retired as the Chief Executive of the Institute for Outdoor Learning (IOL) and was appointed as a trustee at The Peak District National Park Foundation. The organisation is a member of IOL Employers Group, which is a group of organisations who are involved in providing "experiential learning" to young people. The Employers Group has an independent chair and is comprised of senior staff from each member organisation. The Head of Centres is Vice Chair of AHOEC (Association of Heads of Outdoor Education Centres) Executive, this is a national network with over 250 members.

## Report of the trustees

### Related Parties (continued)

Lindley also partners from time to time with other charitable organisations involved in work with vulnerable young people, using memorandums of understanding to guide the partner working.

### Objectives and Activities

- The Lindley Educational Trust Limited is a charitable organisation driven by its Christian values.
- The Trust's mission is to release and empower people to develop their individual strengths, create positive relationships and construct effective work systems and cultures, which add to the wellbeing of society.
- The Trust specialises in the development of children and young people by assisting them to reach their full potential while at school, in the transition from school to work and in the early years of their working life.
- The Trust places a strong emphasis on experiential learning using outdoor activities and youth work, as well as other methods and learning mediums.
- One of the key charitable focus areas of the Trust is to identify and develop interventions that benefit the most vulnerable young people. This results in:
  - Providing long term support to groups working with vulnerable children and young people, including youth groups and youth inclusion teams.
  - Providing residential opportunities for families that include vulnerable children and young people to engage in outdoor activities together, strengthening relationships and building commitment to future developmental activity.
  - Building the capability within disadvantaged communities to provide inspiring and engaging youth interventions through the development of young leaders leading to inspiring role models for future generations.
  - Establishing partnerships with corporate clients that incorporate an element of social responsibility into their management development programmes that sees them helping and engaging with disadvantaged young people.
- The Trust works to actively include children and young people with disabilities, those from disadvantaged/deprived backgrounds and from ethnic minorities.
- Recognising the limitation of provision of direct services to children and young people, the Trust also uses its resources and expertise to support the development of those practitioners who themselves work with young people, extending its reach and disseminating good practice.

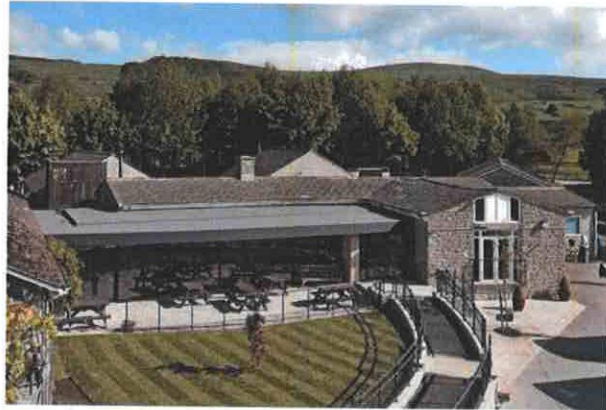
# Report of the trustees

## Achievements and Performance

### Emerging from the Covid-19 restrictions & the return of residential

During 2021/22 Lindley's activity levels continued to be impacted by the Covid-19 pandemic. The UK Government's restrictions continued to constrain the use of the Trust's conventional models for engaging and benefiting children and young people during the first quarter.

The Department for Education's guidance against residential school visits which resulted in very little work with schools during the year and no residential school visits hosted at the Hollowford centre, was lifted during the first quarter of 2021/22. The Government restrictions and the perceived risks associated with residential training provision continued to have a restraining impact on some employers, training companies and university clients during the first half of 2021/22. By the second half of the year residential outdoor programmes at Hollowford were meeting or exceeded the levels achieved in 2019/20.



The Trust remained active in Youth & Community service provision in Ashton-u-Lyne, Greater Manchester and Pitsmoor, Sheffield during the year. Both communities highly value and engage with the Trust's services resulting in teams of local volunteers and local employed staff providing new interventions to support children, young people and families, often whilst other local organisations remained closed during the pandemic.

The Trust's excellent reputation and long-standing client relationships are a direct product of the quality of its staff team across all functions. The Trust continued to make use of the UK Government's Coronavirus Job Retention Scheme during the first half of the year and is re-building its staff team to reflect continued growth in demand for its residential outdoor learning and urban youth & community services.

### Reaching vulnerable young people and communities

With established youth groups and a trusted partner role in the urban communities in which the Trust works, the Youth & Community provision team have reinstated the wide range of activities provided prior to the impact of pandemic restrictions. The Trust published a report outlining the impact of the pandemic on the communities we serve and the changes to Lindley's Youth & Community provision that were required. The ['Picking up the pieces'](#) report is available on the Lindley website.

The Trust recognises that it requires direct funding support to deliver benefits to children and young people in disadvantaged communities. To manage this during the year a new Fund Raiser was appointed and there was continued development of partnerships with other stakeholder organisations in the communities we serve. This enabled a continuation of the higher level of directly funded personal development activity for children and young people achieved the previous year.

Building the agency and voice of children and young people in their communities has always been important to Lindley. 2021/22 saw the start of activity to develop this into increased governance and agency for wider stakeholders in the Trust's Youth & Community work. The Trust's approach to its Youth & Community work was recognised in the year by achieving Action Together's Quality in Action Award.

During the year the Trust was approached by representatives from a community neighbouring its well-established Ashton based Youth & Community service. Consistent with the year's expressed objective of supporting a third urban community, activity has started to benefit the additional children and young people from this disadvantaged community, mainly from diverse ethnic backgrounds.

## Report of the trustees

### Extended reach

The Trust continues to pursue its objective of developing outdoor learning practitioners and the wider sector beyond its own immediate team. During the year the Trust's Hollowford Centre ran a hugely popular conference for outdoor leaders from diverse ethnic backgrounds sponsored by Sprayway. The Trust also continued its partnership with The Outward Bound Trust and Shadwell Basin, funded by North Face, extending the work to develop a cohort of young outdoor activity instructors from ethnic minority backgrounds to include Generation Green and Coventry City Council.

Championing access to outdoor adventurous activities for the young people of minority ethnic communities has remained a priority for the Trust. Lindley was supported in this objective by Sprayway throughout the year, with the provision of high-quality outdoor clothing for young people and impactful large scale images mounted on the walls of the Hollowford centre to inspire visitors.



Young leaders from the ethnic diverse communities served by the Trust are encouraged and supported to be inspiring visible role models. During the year this approach resulted in more appearances on BBC Countryfile for two of the team, as well as inspiring interviews with other media outlets including [The Adventure Podcast](#) and provision of local health ambassadors in Ashton. It also saw the Youth & Community team working with the Martin Moran Foundation, Kendal Mountain Film Festival and contributing to the Rank Foundation's Recovery Grant Impact film.

The wider team continue to play influential and developmental roles with leading outdoor learning sector bodies including The Institute for Outdoor Learning, The Association of Heads of Outdoor Education Centres and The Peak Instructed Caving Affiliation. The Trust continues to influence UK Government policy through these bodies and through direct engagement with the Department for Education and the Department for Culture Media and Sport.

### Expanding capacity

The return of residential programmes to Hollowford during the year highlighted the need to continue to expand the Trust's capacity to host and benefit such programmes for young people. During 2021/22 the Trust benefited from the opportunity to lease land immediately adjacent to its Hollowford Centre. This has already enabled the Trust to support schools and employers of young people where previously that support would have been undeliverable or required significant additional cost.

### Profile of beneficiaries

To fulfil Lindley Educational Trust's objectives, the vast majority of activity focus has been on the provision of outdoor developmental activities for young people. The impact of COVID-19 has significantly reduced the number of people the Trust has been able to reach. In 2021/22 this work was spread amongst the following:

Young people of school age	15,480 delegate days (2021: 5,924)
Young people of post school age	6,557 delegate days (2021: 1,382)
Community activity & venue hire	1,779 delegate days (2021: 512)

## Report of the trustees

The Trust is committed to working with young people from vulnerable and disadvantaged backgrounds. The impact of Covid-19 on the mental health and well being of young people has only increased the need for the provision of outdoor developmental activities for this population. During the last year our work in this area accounts for 31% of the young people the Trust worked with (2021: 66%).

### Reserves Policy

During the year as the impact of pandemic restrictions receded the board formally reviewed the reserves policy and reporting requirements for the executive to ensure it was appropriate for post pandemic financial management. At the end of March 2022, free reserves were lower than previously acceptable for the trustees, though adequate to support a programme of rebuilding. The Board is currently prioritising the rebuilding of reserves over capital development activity.

### Financial risk management objectives and policies

The charitable company uses financial instruments, other than derivatives, comprising cash and other liquid resources and various other items such as trade debtors and creditors that arise directly from its operations. The main purpose of these financial instruments is to raise finance for the charitable company's operations. The main risks arising from the charitable company's financial instruments are interest rate risk and liquidity risk. The trustees review and agree policies for managing each of these risks and they are summarised below.

#### Liquidity risk

The charitable company seeks to manage financial risk by ensuring sufficient liquidity is available to meet foreseeable needs and to invest cash assets and appropriately.

### Plans for 2022/23

#### Building resilience

2022/23 is an important year to build up the resilience of the Trust after the Covid-19 pandemic. As well as prioritising a rebuild of reserves over capital resource development activity, the Trust plans to further strengthen its staff team and return to development of design, delivery and evaluation activities suspended to preserve Trust resources during the pandemic.

#### Governance : Purpose & Inclusion

In line with good governance practice and following publication of the Charity Governance Code, the Trust has started a review of purpose with stakeholder representatives and will seek to conclude this in 2022/23. The review and resultant developments are designed to reflect the changes in beneficiary profile, funding sources and delivery models. The Trust is seeking to better reflect its purpose and vision in its governance and leadership structures.



#### Reaching more children, young people and families

Trust remains committed to maintaining and developing its valued residential outdoor learning services with schools, universities and employers. The Trustees also recognise the need for an increase in the scale and reach of the Trust's valued Youth & Community services. To continue to develop this work in the urban communities closest to Lindley's Hollowford Centre and Head Office, the Trust plans to:

## Report of the trustees

- Continue to increase the volume of provision in existing youth and community service areas.
- Expand the number of grant funder relationships and resultant support.
- Appoint a dedicated lead for Youth & Community services.
- Strengthen local governance and leadership in Ashton & Pitsmoor.
- Develop a third urban community service in partnership with local stakeholders based on the insights from the Ashton and Pitsmoor.
- Increase influence with DCMS and other UK Government policy makers and funders..



### Going Concern

The Trust is returning to more normal trading patterns following the impact of the COVID-19 pandemic. Spring/Summer 2022 traded activity has been busy and confirmed bookings for Autumn and into 2023 are at or above 2019/20 levels. The demand for youth and community provision in Ashton and Pitsmoor continues to grow. Grant funding is enabling this work to be developed. The Trustees have reviewed forecasts to June 2023 and have concluded that the Trust will be able to meet its liabilities as they fall due.

### Trustees

The trustees who served during the year and the present membership of the board is set out below. All trustees served throughout the year, except where indicated.

Mr D W Butterfield  
Mr R A Hall  
Mr D Henderson  
Mrs K Jones  
Mr P D Jones  
Mr J Price                      Chair  
Mr J M Reynolds  
Mr T Soar

For the purposes of charities legislation all directors are also trustees of the charitable company. None of the directors had a material interest in any contract which was significant to the charitable company's business.

The trustees confirm that they have referred to and complied with the guidance set out by the Charity Commission on public benefit.

# Report of the trustees

## Trustees' Responsibilities Statement

The trustees (who are also directors of Lindley Educational Trust Limited for the purposes of company law) are responsible for preparing the Report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting standards (United Kingdom Generally Accepted Accounting Practice)..

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 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;
- make judgements 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 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 confirm that:

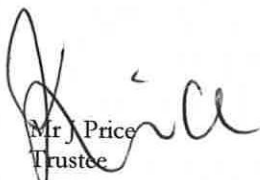
- so far as each trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditor is 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.

## Auditor

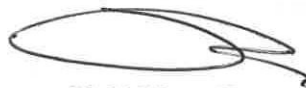
The company's articles require annual reappointment of the auditors. Hawsons have expressed willingness to continue in office. A resolution to reappoint Hawsons as auditors will be proposed at the Annual General Meeting.

ON BEHALF OF THE TRUSTEES



Mr J Price  
Trustee

18<sup>th</sup> June 2022



Mr J M Reynolds  
Trustee

18<sup>th</sup> June 2022

# Independent auditor's report to the trustees of Lindley Educational Trust Limited

## Opinion

We have audited the financial statements of Lindley Educational Trust Limited (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities (incorporating the income and expenditure account), the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 March 2022, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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

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

## Other information

The other information comprises the information included in the trustees' annual 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. 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 course of 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.

# Independent auditor's report to the trustees of Lindley Educational Trust Limited

## 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 trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have 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 trustees' report.

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

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

## Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement (set out on page 7), 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.

## Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and report in accordance with this Act.

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 an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

The charitable company is subject to laws and regulations that directly and indirectly affect the financial statements. Based on our understanding of the charitable company and the environment it operates within, we determined that the laws and regulations which were most significant included FRS 102, Companies Act 2006, Health and Safety regulations and the Charities Act 2011. We considered the extent to which non-compliance with these laws and regulations might have a material effect on the financial statements, including how fraud might occur. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the posting of inappropriate journal entries to improve the company's result for the period, and management bias in key accounting estimates.

# Independent auditor's report to the trustees of Lindley Educational Trust Limited

Audit procedures performed by the engagement team included:

- Discussions with management and those responsible for legal compliance procedures within the charitable company to obtain an understanding of the legal and regulatory framework applicable to the charitable company and how the charitable company complies with that framework, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of Trustee meetings;
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud and non-compliance with laws and regulations;
- Challenging assumptions and judgements made by management in their significant accounting estimates.
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations or posted by senior management.

There are inherent limitations in the audit procedures described above and the more removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at [www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor-s-responsibilities-for](http://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor-s-responsibilities-for). This description forms part of our auditor's report.

## 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 auditor's 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.

  
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Simon Bladen, Senior Statutory Auditor  
For and on behalf of Hawsons Chartered Accountants, Statutory Auditor

Pegasus House  
463a Glossop Road  
Sheffield  
S10 2QD

Date: 27 June 2022

## Statement of financial activities (incorporating the income and expenditure account)

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
<b>Income from:</b>					
Donations and legacies		6,886	212,504	219,390	249,596
Government grants		78,212	68,175	146,387	338,201
Charitable activities					
Courses and training		973,284	-	973,284	205,825
Investments	4	40	-	40	509
<b>Total income</b>		<u>1,058,422</u>	<u>280,679</u>	<u>1,339,101</u>	<u>794,131</u>
<b>Expenditure on:</b>					
Raising funds	5	7,726	-	7,726	13,295
Charitable activities	5	1,032,614	249,685	1,282,299	991,103
<b>Total expenditure</b>		<u>1,040,340</u>	<u>249,685</u>	<u>1,290,025</u>	<u>1,004,398</u>
<b>Net income/(expenditure)</b>		<u>18,082</u>	<u>30,994</u>	<u>49,076</u>	<u>(210,267)</u>
<b>Net movement in funds before transfers</b>		<u>18,082</u>	<u>30,994</u>	<u>49,076</u>	<u>(210,267)</u>
<b>Transfer between funds</b>		-	-	-	-
<b>Net movement in funds</b>		<u>18,082</u>	<u>30,994</u>	<u>49,076</u>	<u>(210,267)</u>
Fund balances brought forward at 1 April 2021	15	<u>1,185,642</u>	<u>143,694</u>	<u>1,329,336</u>	<u>1,539,603</u>
<b>Fund balances carried forward at 31 March 2022</b>	15	<u>1,203,724</u>	<u>174,688</u>	<u>1,378,412</u>	<u>1,329,336</u>

All of the above relate to continuing activities.

## Balance sheet


	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	9	<u>1,352,653</u>	<u>1,462,512</u>
<b>Current assets</b>			
Stocks	10	1,850	1,376
Debtors	11	219,533	125,605
Cash at bank and in hand		<u>457,931</u>	<u>374,235</u>
		<u>679,314</u>	<u>501,216</u>
<b>Creditors: amounts falling due within one year</b>	12	<u>(414,419)</u>	<u>(296,596)</u>
<b>Net current assets</b>		<u>264,895</u>	<u>204,620</u>
<b>Total assets less current liabilities</b>		<u>1,617,548</u>	<u>1,667,132</u>
<b>Creditors: amounts falling due after more than one year</b>			
Long term loan	12	(222,568)	(312,945)
Provisions for liabilities	13	<u>(16,568)</u>	<u>(24,851)</u>
		<u>(239,136)</u>	<u>(337,796)</u>
<b>Net assets</b>		<u>1,378,412</u>	<u>1,329,336</u>
<b>Income funds</b>			
Unrestricted funds	14	1,203,724	1,185,642
Restricted funds	15	<u>174,688</u>	<u>143,694</u>
		<u>1,378,412</u>	<u>1,329,336</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board of Trustees on 18<sup>th</sup> June 2022.



Mr J Price  
Trustee



Mr J M Reynolds  
Trustee

Charity number: 247662  
 Company number: 00867065

The accompanying accounting policies and notes (pages 14 to 23) form an integral part of these financial statements.

## Statement of cash flows

	Note	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	16	<u>169,929</u>	<u>(94,280)</u>
<b>Cash flows from investing activities</b>			
Proceeds from sale of tangible fixed assets		-	2,892
Purchase of tangible fixed assets	9	<u>(15,329)</u>	<u>(57,706)</u>
<b>Net cash used in investing activities</b>		<u>(15,329)</u>	<u>(54,814)</u>
<b>Cash flows from financing activities</b>			
Receipt of loan		-	195,000
Interest on loan		13,773	-
Repayment of loan		<u>(84,677)</u>	<u>-</u>
<b>Net cash used in financing activities</b>		<u>(70,904)</u>	<u>195,000</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>83,696</u>	<u>45,906</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>374,235</u>	<u>328,329</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>457,931</u>	<u>374,235</u>

The accompanying accounting policies and notes (pages 14 to 23) form an integral part of these financial statements.

# Notes to the financial statements

## 1 Charitable company information

Lindley Educational Trust Limited is a company limited by guarantee (company number 00867065). The registered office is Hollowford Centre, Castleton, Hope Valley, S33 8WB.

## 2 Basis of preparation

The financial statements have been prepared in accordance with 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 2015), (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Lindley Educational Trust Limited meets the definition of a Public Benefit Entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value, unless otherwise stated in the relevant accounting policy notes.

The financial statements are presented in sterling (£).

### Going concern

These financial statements have been prepared on a going concern basis taking note of the guidance issued by the Financial Reporting Council on Going Concern Assessments in determining that this is an appropriate basis of preparation of the financial statements.

The Trustees have reviewed forecasts to June 2023, and expect that Lindley Educational Trust has sufficient resources to enable it to continue to adopt the going concern basis in preparing the financial statements.

### Income

Income is the total amount receivable by the charitable company for goods supplied and services provided in the year, excluding VAT and trade discounts. Deposit income is recognised when a visit takes place or when the charitable company is notified of a cancellation.

### Grants

Grants are recognised as income in the SOFA when conditions attached are within the charity's control and it is probable that they will be met. If it is not certain, the incoming resources are deferred as a liability until the conditions imposed can be met.

## Notes to the financial statements

### 2 Basis of preparation (continued)

#### Expenditure

Expenditure, which is charged on an accruals basis, is allocated between:

- expenditure incurred directly to the fulfilment of the charity's objectives (direct charitable);
- expenditure incurred directly in the effort to raise contributions (fundraising and publicity); and
- expenditure incurred in relation to governance.

#### Fund accounting

Restricted funds are to be used for specified purposes laid down by the donor. Expenditure for those purposes is charged to the fund, together with a fair allocation of overheads and support costs.

Unrestricted funds are donations and other incoming resources received or generated for expenditure on the general objectives of the charitable company.

#### Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost, net of depreciation.

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets held for charity use other than freehold land by equal annual instalments or the reducing balance method over their expected useful lives. The rates generally applicable are:

Freehold buildings	2% - 20% straight line
Furniture and equipment:	
- computers	25% straight line
- general	15% - 20% straight line
Motor vehicles	25% reducing balance

#### Stocks

Stocks are stated at the lower of cost and net realisable value.

#### Leased assets

Payments made under operating leases are charged to the income and expenditure account on a straight line basis over the lease term.

#### Retirement benefits

##### Defined Contribution Pension Schemes

The pension costs charged in the year represent the amount of the contributions payable to the schemes in respect of the accounting period.

#### Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

## Notes to the financial statements

### 2 Basis of preparation (continued)

#### Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

#### Provisions for liabilities

Provisions are recognised when the charitable company has a present obligation (legal or constructive) as a result of a past event, it is probable that the charitable company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking in to account the risks and uncertainties surrounding the obligation.

### 3 Significant judgements and estimates

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include:

#### Provisions

These financial statements include provisions for VAT liabilities as at 31 March 2022 that have arisen as a result of The Capital Goods Scheme, and that are judged to be probable to materialise at a future date. Where precise factual valuations of the liability are not available, judgement has been used to estimate the size and probability of the liability.

### 4 Investment income

Investment income comprises income from:

	2022	2021
	£	£
Bank deposits	40	509

## Notes to the financial statements

### 5 Total expenditure

	Basis of allocation	Activities for					2022 Total £	2021 Total £
		Marketing and fundraising £	Young people of school age £	Young people post school age £	Community £	Governance £		
<b>Costs directly allocated to activities</b>								
Staff costs	Direct	-	244,726	178,495	21,074	-	444,295	474,044
Freelance consultancy	Direct	-	78,973	57,600	6,801	-	143,374	21,141
Hollowford running costs	Direct	-	12,364	9,018	1,064	-	22,446	9,491
Motor vehicles and travel	Direct	-	21,717	15,840	1,870	-	39,427	18,055
Other direct costs	Direct	-	73,496	53,606	6,329	-	133,431	39,064
Audit	Direct	-	-	-	-	7,310	7,310	7,122
<b>Support costs</b>								
Establishment	Usage	-	52,069	37,978	4,484	-	94,531	57,545
Staff costs	Time	7,726	112,179	81,820	9,660	-	211,385	203,251
Professional fees	Usage	-	5,162	3,765	445	-	9,372	2,144
Office costs	Usage	-	13,379	9,758	1,152	-	24,289	21,823
Public liability insurance	Usage	-	6,310	4,602	543	-	11,455	9,134
Depreciation	Usage	-	68,955	50,295	5,938	-	125,188	128,784
General costs	Usage	-	5,300	3,865	456	-	9,621	3,429
Profit in sale of fixed asset	Transaction	-	-	-	-	-	-	(2,892)
Bank Charges	Transaction	-	7,657	5,585	659	-	13,901	12,263
<b>Total resources expended</b>		<u>7,726</u>	<u>702,287</u>	<u>512,227</u>	<u>60,475</u>	<u>7,310</u>	<u>1,290,025</u>	<u>1,004,398</u>
Total expenditure includes:							2022 £	2021 £
Auditor's remuneration							7,310	7,122
Depreciation:								
Tangible fixed assets, owned							125,188	128,784
Other operating lease rentals							14,293	14,096

## Notes to the financial statements

### 6 Employees

Staff costs during the year were as follows:

	2022	2021
	£	£
Wages and salaries	586,626	614,343
Social security costs	39,462	37,518
Other pension costs	29,518	25,434
	<u>655,606</u>	<u>677,295</u>

The average number of employees during the year was 22 permanent employees (2021: 24) and 24 part time employed on a casual basis (2021: 28), all of whom were engaged in the training and personal development of young people and others.

No employees earned more than £60,000.

#### Senior management remuneration

The key management personnel of the company comprise the senior management team, as set out on the company information page.

The total employee benefits of the key management personnel of the company were £188,158 (2021: £180,474).

### 7 Directors

None of the directors received remuneration in the year (2021: £nil).

### 8 Trustee remuneration and related party transactions

No trustee or person with a family or business connection with a trustee, received remuneration in the year, directly or indirectly, from either the charity or an institution or company controlled by the charitable company.

No trustees were reimbursed for directly incurred expenditure on travel and other expenses during the year (2021: none).

During the year Lindley Educational Trust Limited paid £100 for an operating lease to GSA Hall Pension Scheme where one of the trustees is also a trustee of Lindley Educational Trust Limited. There were no other related party transactions during the year the year ended 31 March 2022.

## Notes to the financial statements

### 9 Tangible fixed assets

	Freehold land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2021	2,664,781	524,405	108,797	3,297,983
Additions	872	14,457	-	15,329
Disposals	-	-	-	-
At 31 March 2022	<u>2,665,653</u>	<u>538,862</u>	<u>108,797</u>	<u>3,313,312</u>
Depreciation				
At 1 April 2021	1,279,543	483,012	72,916	1,835,471
Provided in the year	97,663	15,984	11,541	125,188
Depreciation on disposal	-	-	-	-
At 31 March 2022	<u>1,377,206</u>	<u>498,996</u>	<u>84,457</u>	<u>1,960,659</u>
<b>Net book amount at 31 March 2022</b>	<b><u>1,288,447</u></b>	<b><u>39,866</u></b>	<b><u>24,340</u></b>	<b><u>1,352,653</u></b>
Net book amount at 31 March 2021	<u>1,385,238</u>	<u>41,393</u>	<u>35,881</u>	<u>1,462,512</u>

All tangible fixed assets were used for charitable purposes.

### 10 Stocks

	2022 £	2021 £
Goods for re-sale	<u>1,850</u>	<u>1,376</u>

### 11 Debtors

	2022 £	2021 £
Trade debtors	126,007	48,683
Prepayments and accrued income	<u>93,526</u>	<u>76,922</u>
	<u>219,533</u>	<u>125,605</u>

## Notes to the financial statements

### 12 Creditors

#### Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	36,925	8,065
Social security and other taxes	12,966	10,989
Other creditors and deferred income	250,143	187,589
Current portion of long-term loan	88,711	69,238
Pension contributions	4,475	3,651
Accruals	21,199	17,064
	<u>414,419</u>	<u>296,596</u>

Deferred income is in relation to deposits received for future bookings. A portion of the long-term loan is secured by a fixed charge and floating charge over all property and undertakings of the charitable company.

#### Amounts falling due after more than one year

	2022	2021
	£	£
Long term loan	222,568	312,945
Provisions for liabilities	16,568	24,851
	<u>239,136</u>	<u>337,796</u>

A portion of the long-term loan is secured by a fixed charge and floating charge over all property and undertakings of the charitable company.

### 13 Provisions for liabilities

	VAT provision £
Balance at 1 April 2021	24,851
Amount utilised in the year	(8,283)
Balance at 31 March 2022	<u>16,568</u>

A provision has been made in the financial statements for possible VAT repayments under a capital goods scheme.

### 14 Unrestricted funds

	Total £
At 31 March 2020	
Income	1,452,285
Expenditure	542,255
Transfer from restricted funds	(814,398)
At 31 March 2021	2,500
Income	1,185,642
Expenditure	1,058,422
Transfer from restricted funds	(1,040,340)
At 31 March 2022	<u>1,203,724</u>

## Notes to the financial statements

### 15 Restricted funds

2021	Rank Foundation	Ashton Youth Club £	Pitsmoor Youth Club £	COVID-19 £	Other £	Total £
Balance at 1 April 2020	49,980	18,379	18,959	-	-	87,318
Income	49,688	65,089	12,464	107,819	13,816	248,876
Expenditure	(51,705)	(21,460)	(9,016)	(107,819)		(190,000)
Capital Expenditure	-	-	-	-	(2,500)	(2,500)
At 31 March 2021	<u>47,963</u>	<u>62,008</u>	<u>22,407</u>	<u>-</u>	<u>11,316</u>	<u>143,694</u>

2022	Rank Foundation	Ashton Youth Club £	Pitsmoor Youth Club £	Other £	Total £
Balance at 1 April 2021	47,963	62,008	22,407	11,316	143,694
Income	39,358	157,969	83,352	-	280,679
Expenditure	(44,498)	(166,560)	(38,627)	-	(249,685)
Capital Expenditure	-	-	-	-	-
At 31 March 2022	<u>42,823</u>	<u>53,417</u>	<u>67,132</u>	<u>11,316</u>	<u>174,688</u>

#### Rank Foundation

These funds are to help inspire and develop young people.

#### Ashton Youth Club

These funds are for the youth club and all associated activities, including outreach within the community and the development of young leaders.

#### Pitsmoor Youth Club

These funds are for the youth club and all associated activities, including outreach within the community and the development of young leaders.

#### Other

These funds are for the Hollowford Centre, including the development of the site, its buildings and equipment.

### 16 Reconciliation of changes in resources to net cash inflow from operating activities

	2022 £	2021 £
<b>Net movement in funds</b>		
Depreciation of tangible fixed assets	49,076	(210,267)
(Increase)/ decrease in stocks	125,188	128,784
(Increase)/ decrease in debtors	(474)	2,175
(Decrease)/ increase in creditors excluding the long-term loan	(93,928)	158,193
(Decrease) in provisions	98,350	(161,989)
Profit on disposal of fixed assets	(8,283)	(8,284)
	-	(2,892)
<b>Net cash provided by operating activities</b>	<u>169,929</u>	<u>(94,280)</u>

## Notes to the financial statements

### 17 Capital commitments

The company had no capital commitments at 31 March 2022 or 31 March 2021.

### 18 Contingent liabilities

There were no contingent liabilities at 31 March 2022 or 31 March 2021.

### 19 Retirement benefits

#### Defined Contribution Pension Scheme

The charitable company operates a defined contribution scheme for the benefit of the employees. The assets of the scheme are administered by trustees in a fund independent from those of the charity. The contributions paid into the scheme in the year are set out in note 6.

### 20 Leasing commitments

At 31 March 2022 the charitable company had minimum lease payments under non-cancellable operating leases as follows:

	<b>Land and buildings 2022 £</b>	Land and buildings 2021 £	<b>Other 2022 £</b>	Other 2021 £
Within one year	6,300	-	4,177	10,705
Between one and five years	31,500	-	761	3,306
Over five years	88,079	-	-	-
	<u>125,879</u>	<u>-</u>	<u>4,938</u>	<u>14,011</u>

## Notes to the financial statements

### 21 Analysis of net assets between funds

	Restricted funds £	Unrestricted Funds £	Total £
Fund balances at 31 March 2022 are represented by:			
Tangible fixed assets	-	1,352,653	1,352,653
Current assets	174,688	504,626	679,314
Current liabilities	-	(414,419)	(414,419)
Long term liabilities	-	(239,136)	(239,136)
<b>Total net assets</b>	<u>174,688</u>	<u>1,203,724</u>	<u>1,378,412</u>

	Restricted funds £	Unrestricted Funds £	Total £
Fund balances at 31 March 2021 are represented by:			
Tangible fixed assets	-	1,462,512	1,462,512
Current assets	143,694	357,522	501,216
Current liabilities	-	(296,596)	(296,596)
Long term liabilities	-	(337,796)	(337,796)
<b>Total net assets</b>	<u>143,694</u>	<u>1,185,642</u>	<u>1,329,336</u>

### 22 Borrowings

	2022 £	2021 £
Amounts due within one year	88,711	69,238
Amounts due between one and five years	222,568	312,945
Amounts due in over five years	-	-
<b>Total liability</b>	<u>311,279</u>	<u>382,183</u>