

Lindley Educational Trust Limited
Financial statements
For the year ended 31 March 2023

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 (resigned 10 th June 2023) 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
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 2023.

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, knowledge and diversity requirements 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 and a Youth & Community Board forming in 2023. The full board meets 4 times a year. The sub-committees meet as necessary to inform full board meetings.

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. The Youth & Community Board sub-committee reports to the board providing both youth and community voices, an initial governance function for the Trust's Youth & Community provision and strategic recommendations.

Related Parties

The Trust's Chief Executive is a trustee at The Peak District National Park Foundation and The Institute for Outdoor Learning (IOL). The Trust is a member of IOL Employers Group, which is a group of organisations who are involved in providing "experiential learning" to young people seeking to influence national policy and funding relating to the sector. The Employers Group is chaired by the Trust's Chief Executive 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

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.

Achievements and Performance



Continued growth of Youth & Community provision

The Trust's work with the communities of Ashton-u-Lyne, Greater Manchester and Pitsmoor, Sheffield continues to grow and develop. The work is attracting significant levels of local and national support, as well as interest from outdoor sector organisations, who recognise the scope to make a difference with young people from socio-economically challenged back grounds. The Ashton girls and young women's club and junior club have both continued to grow after being established during the pandemic.

During the year the young people engaging with the Trust's teams have experienced a range of inspiring and stretching activities. Notable activity and development included: A group of young women from Ashton undertaking a significant canoe journey in Finland support by The Rank Foundation. Groups of young people from both Ashton and Pitsmoor completing a 'Winter Skills' programme which involves training, fund-raising, preparing for and participating in a residential week in the Cairngorms in winter. Delivery of UK Government funded activities including 'Healthy Activity & Food' and 'Adventures away from home', designed to reach and benefit disadvantaged children and young people.

Report of the trustees

The Trust opened its Pitsmoor provision in 2019 and has seen this grow to at least 4 activities a week engaging young people from a range of different cultures and backgrounds. The work in both communities is providing opportunities to develop young leaders who are committed to their communities and are seeking to ensure that children and young people in that community have the same outdoor activity based development opportunities that they have had.



The young leaders have had an exciting range of opportunities in the year including supporting one of the Trust's sponsors, Sprayway, on their stand at The Kendal Mountain Festival, providing insight into the barriers facing Asian women at the Women in Mountain Training Conference and attending a residential outdoor programme with one of the Trust's partner, The Outward Bound Trust.

Financial resilience post COVID supported by appreciative clients.

The year has provided a valuable opportunity to rebuild the Trust's reserves after the challenges of the pandemic. Demand for well-designed residential Outdoor Learning programmes for schools is only increasing. The Trust's reputation for very experienced and skilful staff working from a well-resourced outdoor centre is well established, driving growth in this area of work. To quote a head teacher we worked with in 2022/23:

'The culture, ethos and values that you have at Hollowford are second to none.'

Growth in the Trust's work with young employees has also continued, both through new clients and increasing demand from our existing client base. The Trust is committed to developing young people through working closely with their employers, often in the first year of their employment. This work is at the heart of the Trust's foundation in 1965 and remains core to our vision. Working closely with employer organisations also enables those corporates to directly support the wider work of the Trust. 2022/23 saw direct support from the Bamford Foundation to enable refurbishment and development on the Hollowford site.

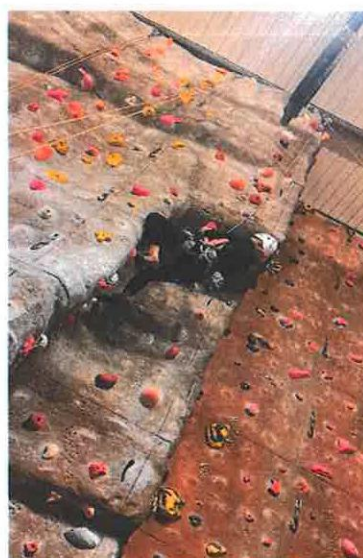
The Trust was able to complete the construction of a new mountain bike track at the Hollowford centre during the year providing a safe place for children and young people to be introduced to off-road cycling.

Review of governance

During the year the board undertook a review of governance involving all board members and a cross section of the Trust's staff. They considered what the Trust does and how and why does it do it? This led to a summary of the the Trust's purpose as being:

'Enabling young people to be the best version of themselves, having a positive impact on others and their wider community.'

The review also led to a commitment to form a Youth & Community Board as a sub-committee of the Trustee Board, informed by local community steering groups. This is partly to enable leading, shaping and inspiring of the Trust by young people, as well as strengthening local community governance



In addition, the board committed to a recruitment campaign for new board members, with a specific desire to improve diversity and an increase in the frequency of full board meetings.

Report of the trustees

Profile of Beneficiaries

Young people of school age	14,341 delegate days (2022: 13,077)
Young people of post school age	7,356 delegate days (2022: 5,782)
Community activity & venue hire	2,652 delegate days (2022: 1,464)

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 over the past 3 years 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 26% of the activity the Trust delivered.

Reserves Policy

During the year the Trust continued to re-build its reserves following the significant impact of COVID-19 related constraints. At the end of March 2023, working reserves were £254,803. The Board continues to prioritise the rebuilding of reserves over capital development activity. The Board reviewed its reserves policy in 2022 and the associated target level of working reserves are reviewed annually. The executive report against the target level as part of monthly management accounts.

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 2023/24

Strengthening Youth & Community provision

Recognising the expanding reach and impact of the Trust's Youth & Community provision, a new Youth and Community lead role will be created to form part of the Trust's senior management team. In addition to leading the development and delivery of the provision this role will be key to supporting governance development. Seeking stronger evaluation of the model.

The Trust's executive will continue to pursue opportunities to better evaluate the impact of the Youth & Community provision. This work is designed to enable better dissemination of good practice and where possible to support the establishment of sustainable and impactful provision in new communities based on the same principles as the models in Ashton-u-Lyne and Pitsmoor. The Trust will continue to seek to work in partnership with other youth work focused organisations who value the use of outdoor learning.

Developing governance

The Trust is committed to the creating of a Youth & Community Board as a sub-committee of the main board in 2022/23. This year will see the development of this governance function drawing on local community based steering groups.

The Trust's 2022/23 review of purpose identified the need to diversify the Trustee Board. A new Trustee recruitment campaign will run through the year targeted at this.

Report of the trustees

Capital investment and development

After 3 years of limited capital investment and development to protect reserves heavily impacted by COVID-19 restrictions, the Trust will resume its development of a range of adventure activity facilities at The Hollowford Centre. Planning will also be undertaken to further develop the main building on the Hollowford site, including the lounge, dining and kitchen areas. As a result of the continued growth in demand for Lindley's services the executive will explore options for an increase in the residential capacity of the Trust.

Continuing to develop reach

The Trust's well-established Festival of Outdoor Learning has not been held since 2019. It will be reinstated in 2023/24 continuing to be designed to enable experienced experiential and outdoor learning practitioners to share and develop good practice.

The Trust's executive will continue to explore developmental partnerships with UKYouth and the NYA drawing on the team's significant experience and reaching new beneficiaries. In addition, the executive will continue to support other third sector organisations to develop their capabilities to reach and benefit more vulnerable young people through outdoor learning. The team will also continue to support the wider outdoor learning sector, providing insight into good practice, supporting research and influencing government policy and funding.

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	(resigned 10 th June 2023)
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

10th June 2023



Mr J M Reynolds
Trustee

10th June 2023

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 2023 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 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; 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 6), 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. 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.



Simon Bladen, Senior Statutory Auditor

For and on behalf of Hawsons Chartered Accountants, Statutory Auditor

Pegasus House
463a Glossop Road
Sheffield
S10 2QD

Date: 13 June 2023

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

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income from:					
Donations and legacies		6,010	221,845	227,855	219,390
Government grants		-	63,393	63,393	146,387
Charitable activities					
Courses and training		1,450,798	-	1,450,798	973,284
Investments	4	1,386	-	1,386	40
Total income		<u>1,458,194</u>	<u>285,238</u>	<u>1,743,432</u>	<u>1,339,101</u>
Expenditure on:					
Raising funds	5	18,587	-	18,587	7,726
Charitable activities	5	1,375,767	190,336	1,566,103	1,282,299
Total expenditure		<u>1,394,354</u>	<u>190,336</u>	<u>1,584,690</u>	<u>1,290,025</u>
Net income		<u>63,840</u>	<u>94,902</u>	<u>158,742</u>	<u>49,076</u>
Net movement in funds before transfers		<u>63,840</u>	<u>94,902</u>	<u>158,742</u>	<u>49,076</u>
Transfer between funds		45,373	(45,373)	-	-
Net movement in funds		<u>109,213</u>	<u>49,529</u>	<u>158,742</u>	<u>49,076</u>
Fund balances brought forward at 1 April 2022	15	<u>1,203,724</u>	<u>174,688</u>	<u>1,378,412</u>	<u>1,329,336</u>
Fund balances carried forward at 31 March 2023	15	<u>1,312,937</u>	<u>224,217</u>	<u>1,537,154</u>	<u>1,378,412</u>


All of the above relate to continuing activities.


Balance sheet

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	9	<u>1,302,281</u>	<u>1,352,653</u>
Current assets			
Stocks	10	2,742	1,850
Debtors	11	153,943	219,533
Cash at bank and in hand		<u>606,585</u>	<u>457,931</u>
		<u>763,270</u>	<u>679,314</u>
Creditors: amounts falling due within one year	12	<u>(389,119)</u>	<u>(414,419)</u>
Net current assets		<u>374,151</u>	<u>264,895</u>
Total assets less current liabilities		<u>1,676,432</u>	<u>1,617,548</u>
Creditors: amounts falling due after more than one year			
Long term loan	12	(130,994)	(222,568)
Provisions for liabilities	13	<u>(8,284)</u>	<u>(16,568)</u>
		<u>(139,278)</u>	<u>(239,136)</u>
Net assets		<u>1,537,154</u>	<u>1,378,412</u>
Income funds			
Unrestricted funds	14	1,312,937	1,203,724
Restricted funds	15	<u>224,217</u>	<u>174,688</u>
		<u>1,537,154</u>	<u>1,378,412</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 10th June 2023.


 Mr J Price
 Trustee


 Mr J M Reynolds
 Trustee

Charity number: 247662
 Company number: 00867065

The accompanying accounting policies and notes (pages 13 to 22) form an integral part of these financial statements.

Statement of cash flows

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash provided by operating activities	16	<u>318,161</u>	<u>169,929</u>
Cash flows from investing activities			
Proceeds from sale of tangible fixed assets		-	-
Purchase of tangible fixed assets	9	<u>(79,614)</u>	<u>(15,329)</u>
Net cash used in investing activities		<u>(79,614)</u>	<u>(15,329)</u>
Cash flows from financing activities			
Receipt of loan		-	-
Interest on loan		15,304	13,773
Repayment of loan		<u>(105,197)</u>	<u>(84,677)</u>
Net cash used in financing activities		<u>(89,893)</u>	<u>(70,904)</u>
Change in cash and cash equivalents in the reporting period		<u>148,654</u>	<u>83,696</u>
Cash and cash equivalents at the beginning of the reporting period		<u>457,931</u>	<u>374,235</u>
Cash and cash equivalents at the end of the reporting period		<u>606,585</u>	<u>457,931</u>

The accompanying accounting policies and notes (pages 13 to 22) 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) (issued October 2019), (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 2024, 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 2023 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:

	2023	2022
	£	£
Bank deposits	1,386	40

Notes to the financial statements

5 Total expenditure

	Basis of allocation	Marketing and fundraising £	Activities for			Community £	Governance £	2023 Total £	2022 Total £
			Young people of school age £	Young people post school age £					
Costs directly allocated to activities									
Staff costs	Direct	-	292,459	220,106	42,253	-	554,818	444,295	
Freelance consultancy	Direct	-	85,730	64,521	12,386	-	162,637	143,374	
Hollowford running costs	Direct	-	12,020	9,046	1,735	-	22,801	22,446	
Motor vehicles and travel	Direct	-	20,947	15,765	3,027	-	39,739	39,427	
Other direct costs	Direct	-	109,535	82,436	15,825	-	207,796	133,431	
Audit	Direct	-	-	-	-	7,800	7,800	7,310	
Support costs									
Establishment	Usage	-	61,833	46,536	8,933	-	117,302	94,531	
Staff costs	Time	18,587	132,274	99,549	19,110	-	269,520	211,385	
Professional fees	Usage	-	2,620	1,972	378	-	4,970	9,372	
Office costs	Usage	-	14,600	10,988	2,109	-	27,697	24,289	
Public liability insurance	Usage	-	6,039	4,544	872	-	11,455	11,455	
Depreciation	Usage	-	68,519	51,568	9,899	-	129,986	125,188	
General costs	Usage	-	6,781	5,104	980	-	12,865	9,621	
Profit in sale of fixed asset	Transaction	-	-	-	-	-	-	-	
Bank Charges	Transaction	-	8,068	6,071	1,165	-	15,304	13,901	
Total resources expended		<u>18,587</u>	<u>821,425</u>	<u>618,206</u>	<u>118,672</u>	<u>7,800</u>	<u>1,584,690</u>	<u>1,290,025</u>	
Total expenditure includes:								2023	2022
								£	£
Auditor's remuneration								7,800	7,310
Depreciation:									
Tangible fixed assets, owned								129,986	125,188
Other operating lease rentals								21,187	14,293

Notes to the financial statements

6 Employees

Staff costs during the year were as follows:

	2023	2022
	£	£
Wages and salaries	727,726	586,626
Social security costs	55,728	39,462
Other pension costs	40,883	29,518
	<u>824,337</u>	<u>655,606</u>

The average number of employees during the year was 23 permanent employees (2022: 22) and 25 part time employed on a casual basis (2022: 24), 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 £220,548 (2022: £188,158).

7 Directors

None of the directors received remuneration in the year (2022: £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 (2022: none).

During the year Lindley Educational Trust Limited paid £6,300 (2022: £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 2023.

During the year Lindley Educational Trust Limited received donations of £4,543 (2022: £nil) from the trustees. There were no conditions attached to these donations.

Notes to the financial statements

9 Tangible fixed assets

	Freehold land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2022	2,665,653	538,862	108,797	3,313,312
Additions	39,787	39,827	-	79,614
Disposals	-	-	-	-
At 31 March 2023	<u>2,705,440</u>	<u>578,689</u>	<u>108,797</u>	<u>3,392,926</u>
Depreciation				
At 1 April 2022	1,377,206	498,996	84,457	1,960,659
Provided in the year	99,781	20,196	10,009	129,986
Depreciation on disposal	-	-	-	-
At 31 March 2023	<u>1,476,987</u>	<u>519,192</u>	<u>94,466</u>	<u>2,090,645</u>
Net book amount at 31 March 2023	<u>1,228,453</u>	<u>59,497</u>	<u>14,331</u>	<u>1,302,281</u>
Net book amount at 31 March 2022	<u>1,288,447</u>	<u>39,866</u>	<u>24,340</u>	<u>1,352,653</u>

All tangible fixed assets were used for charitable purposes.

10 Stocks

	2023 £	2022 £
Goods for re-sale	<u>2,742</u>	<u>1,850</u>

11 Debtors

	2023 £	2022 £
Trade debtors	67,720	126,007
Prepayments and accrued income	86,223	93,526
	<u>153,943</u>	<u>219,533</u>

Notes to the financial statements

12 Creditors

Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	11,752	36,925
Social security and other taxes	18,754	12,966
Other creditors and deferred income	225,606	250,143
Current portion of long-term loan	90,392	88,711
Pension contributions	17,033	4,475
Accruals	25,582	21,199
	<u>389,119</u>	<u>414,419</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

	2023	2022
	£	£
Long term loan	130,994	222,568
Provisions for liabilities	8,284	16,568
	<u>139,278</u>	<u>239,136</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 2022	16,568
Amount utilised in the year	(8,284)
Balance at 31 March 2023	<u>8,284</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 2021	1,185,642
Income	1,058,422
Expenditure	(1,040,340)
Transfer from restricted funds	-
At 31 March 2022	<u>1,203,724</u>
Income	1,458,194
Expenditure	(1,394,354)
Transfer from restricted funds	45,373
At 31 March 2023	<u>1,312,937</u>

Notes to the financial statements

15 Restricted funds

2022	Rank Foundation £	The National Lottery £	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	18,200	139,769	83,352	-	280,679
Expenditure	(44,498)	(2,187)	(164,373)	(38,627)	-	(249,685)
Capital Expenditure	-	-	-	-	-	-
At 31 March 2022	<u>42,823</u>	<u>16,013</u>	<u>37,404</u>	<u>67,132</u>	<u>11,316</u>	<u>174,688</u>

2023	Rank Foundation £	The National Lottery £	Ashton Youth Club £	Pitsmoor Youth Club £	Other £	Total £
Balance at 1 April 2022	42,823	16,013	37,404	67,132	11,316	174,688
Income	24,000	45,450	84,728	88,560	42,500	285,238
Expenditure	(35,160)	(30,753)	(73,203)	(51,220)	-	(190,336)
Transfer to unrestricted funds	(5,081)	-	-	-	(40,292)	(45,373)
At 31 March 2023	<u>26,582</u>	<u>30,710</u>	<u>48,929</u>	<u>104,472</u>	<u>13,524</u>	<u>224,217</u>

Rank Foundation

These funds are to help inspire and develop young people.

The National Lottery Community Fund, RC North West Region

Helping girls and young women gain confidence and engaging them in healthy and active lifestyles.

Income £36,946 (2022: £18,200), Expenditure £30,753 (2022: £2,187), Balance at 31 March £22,206 (2022: £16,013).

The National Lottery Community Fund, Know Your Neighbourhood Fund

Helping young people to gain the skills and confidence to become leaders and inspirational role models within their community.

Income £8,504 (2022: £nil), Expenditure £nil (2022: £nil), Balance at 31 March £8,504 (2022: £nil).

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.

Notes to the financial statements

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

	2023	2022
	£	£
Net movement in funds	158,742	49,076
Depreciation of tangible fixed assets	129,986	125,188
(Increase)/ decrease in stocks	(892)	(474)
(Increase)/ decrease in debtors	65,590	(93,928)
(Decrease)/ increase in creditors excluding the long-term loan	(26,981)	98,350
(Decrease) in provisions	(8,284)	(8,283)
Profit on disposal of fixed assets	-	-
Net cash provided by operating activities	318,161	169,929

17 Capital commitments

The company had capital commitments of £3,000 at 31 March 2023 (£0 at 31 March 2022).

18 Contingent liabilities

There were no contingent liabilities at 31 March 2023 or 31 March 2022.

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 2023 the charitable company had minimum lease payments under non-cancellable operating leases as follows:

	Land and buildings 2023	Land and buildings 2022	Other 2023	Other 2022
	£	£	£	£
Within one year	6,300	6,300	7,985	4,177
Between one and five years	31,500	31,500	3,875	761
Over five years	81,779	88,079	-	-
	119,579	125,879	11,860	4,938

Notes to the financial statements

21 Analysis of net assets between funds

	Restricted funds £	Unrestricted Funds £	Total £
Fund balances at 31 March 2023 are represented by:			
Tangible fixed assets	-	1,302,281	1,302,281
Current assets	224,217	539,053	763,270
Current liabilities	-	(389,119)	(389,119)
Long term liabilities	-	(139,278)	(139,278)
Total net assets	<u>224,217</u>	<u>1,312,937</u>	<u>1,537,154</u>

	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)
Total net assets	<u>174,688</u>	<u>1,203,724</u>	<u>1,378,412</u>

22 Borrowings

	2023 £	2022 £
Amounts due within one year	90,392	88,711
Amounts due between one and five years	130,994	222,568
Amounts due in over five years	-	-
Total liability	<u>221,386</u>	<u>311,279</u>