

Lindley Educational Trust Limited
Financial statements
For the year ended 31 March 2024

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 10th June 2023)
Mr R A Hall (resigned 5th July 2024)
Mr P D Jones
Mr J Price (Chair)
Mr J M Reynolds
Mr D Henderson
Mr T Soar
Mrs K Jones
Mrs L Mitchell (appointed 8th December 2023)
Mr T Curtis (appointed 5th July 2024)

Senior Management Team: Mr A Robinson
Mr M Williams
Mr P Booker
Mrs B Egan
Ms R Yaseen (appointed 15th May 2023)

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 2024.

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. Prospective trustees are briefed by the Chair and Chief Executive and invited to observe meetings of the trustee board. To ensure they are familiar with the practical work of the organisation all trustees 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. The trustee board has adopted a governance calendar that ensures there is a scheduled review of the key areas of risk.

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 made up of 2 trustees, 2 members of the executive and representatives of the communities served by the Trust. 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 and executive with the Chief Executive working with a Head of Centres, Operations Manager, Business Manager and Head of Youth & Community Services. 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

Report of the trustees

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.

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 early careers and 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

Strengthening 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 and now includes the young women of the Somali community in SW central Sheffield. 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 and ethnically diverse back grounds.

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 people from Ashton visiting Morocco and successfully summiting Mount Toubkal. Groups of young people from both Ashton and Pitsmoor joining together for the first time to complete a 'Winter Skills' programme which involved training, fund-raising, preparing for and participating in a residential week in the Cairngorms in winter. The Trust continued to deliver UK

Report of the trustees

Government funded activities including 'Healthy Activity & Food' and 'Adventures Away From Home', designed to reach and benefit disadvantaged children and young people.

Recognising the growing importance of Youth and Community work in Great Manchester and Sheffield, the Trust created a new role on its executive, Head of Youth and Community, appointing an inspirational female role model from Ashton into the post. The work in both Greater Manchester and Sheffield continues to provide 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 programme is an important element of the Trust's Youth & Community work, supported by Lottery Community Fund. It provides an exciting range of opportunities for young people to develop through a range of experiences including volunteering, activity days developing group management and technical skills and a week-long leadership course. This has led to further volunteering and progression to casual employment as youth workers and a paid internship, as well as progression into mentoring of others on the Winter Skills programme.

The programme has led to one young woman being recognised with the Rotary Young Citizens Award.

The Trust continues to seek partners to better reach and benefit children and young people and has teamed up with organisation in Tameside to work with Greater Manchester Violence Reduction Unit. This important work will continue through 2024. The team also continues to work closely with The Foundry climbing wall in Sheffield to increase diversity amongst the children and young people engaging with climbing.

Investing post COVID

This year saw the Trust in a position to invest in its physical assets after the restrictions imposed by the impact of COVID on finances. A key investment was driven by the Hollowford site moving away from its reliance on oil and gas. This required a better electric supply and has seen significant works to install new supply cables enabling installation of more electric boilers.

Providing an inspiring and reassuring environment for children and young people to develop in is at the heart of the Trust's ethos at Hollowford. To enable this there has been range of refurbishment and replacement work, including High Ropes & Zip Wire. In addition, the Trust has committed to the development of the West end of the main Hollowford building with a planning application being submitted and initial phase works planned for 2024/25.

Continued innovation with early careers

The demand for the Trust services amongst employers of young people continues to grow. The Hollowford based experienced team are an attractive proposition for employers looking to work with an organisation that can facilitate real change in their early career employees.

Local and national employers of apprentices and graduates recognise the accessibility of the Lindley's Hollowford Centre and utilise that to bring together their employees to build valuable and strong networks through common outdoor experiences. Combining innovative outdoor exercise design with skilful facilitation of reflection builds self-belief and self-awareness as well as development of key skills that sees those employers get a faster return on their investment in their future workforce.

Evolving governance

Following on from last year's review of governance, the Trustee board is working to the recommendations made. This year saw the board meet formally in Ashton for the first time, including meeting with representatives of the community for all to better understand the role of the Trust and its work.

Report of the trustees

The new Youth & Community Board was formed as a sub-committee of main trustee board for the first time in 2023 and is providing new insights into the potential of children and young people in governance as well as a clear voice for the children and young people of the communities the Trust serves. It is also aiming to provide a vehicle for young people to develop their governance skills to increase their influence beyond the Trust's activities.

Sector & Workforce development

The Trust remains committed to promoting and developing good practice amongst others who work with children and young people. The Trust's team have continued to run workshops and speak at conferences on topics ranging from ethnic diversity issues to axe throwing as an experiential learning activity. The last year has seen Hollowford team host the annual MIAS conference and re-launch its annual outdoor learning CPD event designed to enable experienced experiential and outdoor learning practitioners, as well as providing a very well received session for the AHOEC annual conference.

The Trust is also committed to developing effective and equitable use of the outdoors across UK Society and members of the Lindley team continue to play roles in the leadership and governance of the wider outdoor sector at regional and national levels.

Profile of Beneficiaries

Young people of school age	15,416 delegate days (2023: 14,341)
Young people of post school age	5,471 delegate days (2023: 7,356)
Community activity & venue hire	1,728 delegate days (2023: 2,652)

The Trust is committed to working with young people from vulnerable and disadvantaged backgrounds. During the last year our work in this area accounts for 26% of the activity the Trust delivered.

Reserves Policy

The Trust's executive calculates the working reserves required to cover base costs for a 4 month period over which time no income is received. The executive reports against this target to the Trustee Board. This approach is reviewed on a periodic basis of no longer than every 3 years. During the year, the working reserves was above the target level for 11 months. The current working reserves at 31st March 2024 was slightly lower than the target level, representing 3.25 months of base costs. The Board will continue to prioritise rebuilding working reserves over significant capital spend.

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 2024/25

Capital investment and development

Following a successful planning application for further development of the Hollowford site, the Trust is committed to further capital fundraising this year. The development of the West end of the Hollowford site will enable the Trust to work with more children and young people utilising both bedroom and camping based accommodation. The work will also support a greener and more efficient running of the Hollowford Centre.

Report of the trustees

Youth & Community provision

As the Trust's Youth & Community provision in Greater Manchester and Sheffield grows, the executive plan to expand revenue fundraising capabilities in 2024. The expansion of the Trust's fundraising capabilities will also enable the Trust to support more children and young people's groups to access the benefits of high-quality outdoor learning, leading to raised aspirations and self-belief, healthier lifestyles and improved life prospects.

The Trust will continue to work with some of the more difficult to reach children and young people in Greater Manchester and Sheffield, recognising that some communities required longer term investment in their young people to effect sustainable positive change.

The Trust also recognises that to reach and benefit children and young people in some of the more disadvantaged areas in Greater Manchester and Sheffield effective partnerships are required with a range of organisations. Existing partnerships will be maintained and developed in both cities. These partnerships will include working closely with outdoor equipment manufacturers such as OSC.

Continuing to develop reach

The Trust will seek opportunities to leverage significant expertise in combining outdoor learning and youthwork. This will include working with UKYouth and the NYA to enable development of the youth work workforce across the UK. The Trust will also continue to support the development and sharing of good practice amongst outdoor learning and experiential learning practitioners resulting in more children and young people benefitting from more impactful practices.

The Trust's work with employers will remain a growth priority. There will continue to be a focus on providing innovative residential outdoor learning programmes for early careers. The Trust will also continue to seek opportunities for the same employer clients to engage with and support the Trust's wider Youth & Community Services.

Celebrating 60 years

As the Trust was founded 1965, next year will mark 60 years of providing engaging and inspiring developmental experiences for children and young people. There will be an appropriate marking of this milestone and a celebration of difference the work of the Trust has made to individuals, communities and UK Society.

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	(resigned 5th July 2024)
Mr D Henderson	
Mrs K Jones	
Mr P D Jones	
Mrs L Mitchell	(appointed 8th December 2023)
Mr J Price	Chair
Mr J M Reynolds	
Mr T Soar	
Mr T Curtis	(appointed 5th July 2024)

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
Chair

5th July 2024



Mr J M Reynolds
Trustee

5th July 2024

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 2024 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 2024, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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: 12 July 2024.....

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

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income from:					
Donations and legacies		102	140,529	140,631	227,855
Government grants		-	90,765	90,765	63,393
Charitable activities					
Courses and training		1,338,077	-	1,338,077	1,450,798
Investments	4	6,508	-	6,508	1,386
Total income		<u>1,344,687</u>	<u>231,294</u>	<u>1,575,981</u>	<u>1,743,432</u>
Expenditure on:					
Raising funds	5	32,387	-	32,387	18,587
Charitable activities	5	1,283,856	284,129	1,567,985	1,566,103
Total expenditure		<u>1,316,243</u>	<u>284,129</u>	<u>1,600,372</u>	<u>1,584,690</u>
Net income/(expenditure)		<u>28,444</u>	<u>(52,835)</u>	<u>(24,391)</u>	<u>158,742</u>
Net movement in funds before transfers		<u>28,444</u>	<u>(52,835)</u>	<u>(24,391)</u>	<u>158,742</u>
Transfer between funds		5,506	(5,506)	-	-
Net movement in funds		33,950	(58,341)	(24,391)	158,742
Fund balances brought forward at 1 April 2023	15	<u>1,312,937</u>	<u>224,217</u>	<u>1,537,154</u>	<u>1,378,412</u>
Fund balances carried forward at 31 March 2024	15	<u>1,346,887</u>	<u>165,876</u>	<u>1,512,763</u>	<u>1,537,154</u>

All of the above relate to continuing activities.

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

Balance sheet


	Note	2024 £	2023 £
Fixed assets			
Tangible assets	9	<u>1,324,483</u>	<u>1,302,281</u>
Current assets			
Stocks	10	2,983	2,742
Debtors	11	198,523	153,943
Cash at bank and in hand		<u>452,788</u>	<u>606,585</u>
		<u>654,294</u>	<u>763,270</u>
Creditors: amounts falling due within one year	12	<u>(409,614)</u>	<u>(389,119)</u>
Net current assets		<u>244,680</u>	<u>374,151</u>
Total assets less current liabilities		1,569,163	1,676,432
Creditors: amounts falling due after more than one year			
Long term loan	12	(56,400)	(130,994)
Provisions for liabilities	13	-	(8,284)
		<u>(56,400)</u>	<u>(139,278)</u>
Net assets		<u>1,512,763</u>	<u>1,537,154</u>
Income funds			
Unrestricted funds	14	1,346,887	1,312,937
Restricted funds	15	165,876	224,217
		<u>1,512,763</u>	<u>1,537,154</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 5th July 2024.



Mr J Rice
Chair



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	2024 £	2023 £
Cash flows from operating activities			
Net cash provided by operating activities	16	<u>84,570</u>	<u>318,161</u>
Cash flows from investing activities			
Proceeds from sale of tangible fixed assets		-	-
Purchase of tangible fixed assets	9	<u>(144,780)</u>	<u>(79,614)</u>
Net cash used in investing activities		<u>(144,780)</u>	<u>(79,614)</u>
Cash flows from financing activities			
Receipt of loan		-	-
Interest on loan		13,080	15,304
Repayment of loan		<u>(106,667)</u>	<u>(105,197)</u>
Net cash used in financing activities		<u>(93,587)</u>	<u>(89,893)</u>
Change in cash and cash equivalents in the reporting period		<u>(153,797)</u>	<u>148,654</u>
Cash and cash equivalents at the beginning of the reporting period		<u>606,585</u>	<u>457,931</u>
Cash and cash equivalents at the end of the reporting period		<u>452,788</u>	<u>606,585</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 July 2025 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 probable, 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% straight line/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:

	2024	2023
	£	£
Bank deposits	6,508	1,386

Notes to the financial statements

5 Total expenditure

	Basis of allocation	Marketing and fundraising £	Activities for			Governance £	2024 Total £	2023 Total £
			Young people of school age £	Young people post school age £	Community £			
Costs directly allocated to activities								
Staff costs	Direct	-	336,246	195,029	39,626	-	570,901	554,818
Freelance consultancy	Direct	-	98,494	57,129	11,607	-	167,230	162,637
Hollowford running costs	Direct	-	10,813	6,271	1,273	-	18,357	22,801
Motor vehicles and travel	Direct	-	22,903	13,284	2,700	-	38,887	39,739
Other direct costs	Direct	-	129,055	74,854	15,209	-	219,118	207,796
Audit	Direct	-	-	-	-	12,498	12,498	7,800
Support costs								
Establishment	Usage	-	79,902	46,344	9,416	-	135,662	117,302
Staff costs	Time	32,387	126,870	73,587	14,951	-	247,795	269,520
Professional fees	Usage	-	1,983	1,150	234	-	3,367	4,970
Office costs	Usage	-	17,832	10,343	2,101	-	30,276	27,697
Public liability insurance	Usage	-	7,064	4,098	833	-	11,995	11,455
Depreciation	Usage	-	67,974	39,427	8,011	-	115,412	129,986
General costs	Usage	-	9,303	5,395	1,096	-	15,794	12,865
Profit in sale of fixed asset	Transaction	-	-	-	-	-	-	-
Bank Charges	Transaction	-	7,704	4,468	908	-	13,080	15,304
Total resources expended		32,387	916,143	531,379	107,965	12,498	1,600,372	1,584,690
Total expenditure includes:							2024	2023
							£	£
Auditor's remuneration							12,498	7,800
Depreciation:								
Tangible fixed assets, owned							122,578	129,986
Other operating lease rentals							22,433	21,187

Notes to the financial statements

6 Employees

Staff costs during the year were as follows:

	2024	2023
	£	£
Wages and salaries	731,571	727,726
Social security costs	48,506	55,728
Other pension costs	38,318	40,883
	<u>818,395</u>	<u>824,337</u>

The average number of employees during the year was 21 permanent employees (2023: 23) and 28 part time employed on a casual basis (2023: 25), 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 £255,737 (2023: £220,548).

7 Directors

None of the directors received remuneration in the year (2023: £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 (2023: none).

During the year Lindley Educational Trust Limited paid £6,300 (2023: £6,300) for an operating lease to GSA Hall Pension Scheme where one of the trustees is also a trustee of Lindley Educational Trust Limited.

Lindley Educational Trust Limited paid £8,278 (2023: £nil) for window upgrades to Lodestone Projects (Leeds) Ltd where one of the directors is also a trustee of Lindley Educational Trust Limited.

Notes to the financial statements

9 Tangible fixed assets

	Freehold land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2023	2,705,440	578,689	108,797	3,392,926
Additions	44,863	46,692	53,225	144,780
Disposals	-	-	-	-
At 31 March 2024	<u>2,750,303</u>	<u>625,381</u>	<u>162,022</u>	<u>3,537,706</u>
Depreciation				
At 1 April 2023	1,476,987	519,192	94,466	2,090,645
Provided in the year	81,503	21,626	19,449	122,578
Depreciation on disposal	-	-	-	-
At 31 March 2024	<u>1,558,490</u>	<u>540,818</u>	<u>113,915</u>	<u>2,213,223</u>
Net book amount at 31 March 2024	<u>1,191,813</u>	<u>84,563</u>	<u>48,107</u>	<u>1,324,483</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>

All tangible fixed assets were used for charitable purposes.

10 Stocks

	2024 £	2023 £
Goods for re-sale	<u>2,983</u>	<u>2,742</u>

11 Debtors

	2024 £	2023 £
Trade debtors	130,280	67,720
Prepayments and accrued income	<u>68,243</u>	<u>86,223</u>
	<u>198,523</u>	<u>153,943</u>

Notes to the financial statements

12 Creditors

Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	9,725	11,752
Social security and other taxes	14,981	18,754
Other creditors and deferred income	265,467	225,606
Current portion of long-term loan	71,399	90,392
Pension contributions	10,617	17,033
Accruals	37,425	25,582
	<u>409,614</u>	<u>389,119</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

	2024	2023
	£	£
Long term loan	56,400	130,994
Provisions for liabilities	-	8,284
	<u>56,400</u>	<u>139,278</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 2023	8,284
Amount utilised in the year	(8,284)
Balance at 31 March 2024	<u>-</u>

The final VAT repayments under a capital goods scheme has been made during the year.

14 Unrestricted funds

	Total £
At 31 March 2022	1,203,724
Income	1,458,194
Expenditure	(1,394,354)
Transfer from restricted funds	45,373
At 31 March 2023	<u>1,312,937</u>
Income	1,344,687
Expenditure	(1,316,243)
Transfer from restricted funds	5,506
At 31 March 2024	<u>1,346,887</u>

Notes to the financial statements

15 Restricted funds

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>

2024	Rank Foundation £	The National Lottery £	Ashton Youth Club £	Pitsmoor Youth Club £	Other £	Total £
Balance at 1 April 2023	26,582	30,710	48,929	104,472	13,524	224,217
Income	28,700	63,007	54,367	24,220	61,000	231,294
Expenditure	(44,475)	(56,799)	(66,311)	(57,911)	(58,633)	(284,129)
Transfer to unrestricted funds	-	-	-	-	(5,506)	(5,506)
At 31 March 2024	<u>10,807</u>	<u>36,918</u>	<u>36,985</u>	<u>70,781</u>	<u>10,385</u>	<u>165,876</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 £38,055 (2023: £36,946), Expenditure £39,925 (2023: £30,753), Balance at 31 March £20,336 (2023: £22,206).

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 £16,240 (2023: £8,504), Expenditure £15,622 (2023: £nil), Balance at 31 March £9,122 (2023: £8,504).

The National Lottery Community Fund, Million Hours Fund

To help us reach out to additional young people from disadvantaged and diverse backgrounds

Income £8,712 (2023: £nil), Expenditure £1,252 (2023: £nil), Balance at 31 March £7,460 (2023: £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

	2024	2023
	£	£
Net movement in funds	(24,391)	158,742
Depreciation of tangible fixed assets	122,578	129,986
(Increase) in stocks	(241)	(892)
(Increase)/ decrease in debtors	(44,580)	65,590
Increase/(decrease) in creditors excluding the long-term loan	39,488	(26,981)
(Decrease) in provisions	(8,284)	(8,284)
Profit on disposal of fixed assets	-	-
Net cash provided by operating activities	84,570	318,161

17 Capital commitments

The company had capital commitments of £nil at 31 March 2024 (£3,000 at 31 March 2023).

18 Contingent liabilities

There were no contingent liabilities at 31 March 2024 or 31 March 2023.

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 2024 the charitable company had minimum lease payments under non-cancellable operating leases as follows:

	Land and buildings 2024	Land and buildings 2023	Other 2024	Other 2023
	£	£	£	£
Within one year	6,300	6,300	6,202	7,985
Between one and five years	31,500	31,500	13,403	3,875
Over five years	75,479	81,779	4,480	-
	113,279	119,579	24,085	11,860

Notes to the financial statements

21 Analysis of net assets between funds

	Restricted funds £	Unrestricted Funds £	Total £
Fund balances at 31 March 2024 are represented by:			
Tangible fixed assets	35,830	1,288,653	1,324,483
Current assets	131,587	522,707	654,294
Current liabilities	(1,541)	(408,073)	(409,614)
Long term liabilities	-	(56,400)	(56,400)
Total net assets	165,876	1,346,887	1,512,763

	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	224,217	1,312,937	1,537,154

22 Borrowings

	2024 £	2023 £
Amounts due within one year	71,399	90,392
Amounts due between one and five years	56,400	130,994
Amounts due in over five years	-	-
Total liability	127,799	221,386