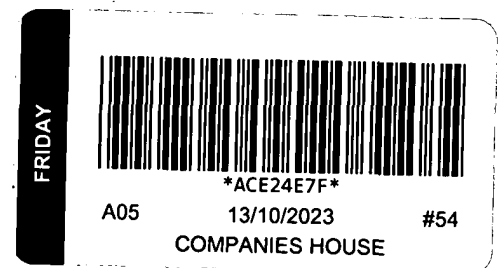


Company registration number 07691820 (England and Wales)

**HEALTHY LEARNING TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**Haines Watts**  
Chartered Accountants & Registered Auditors  
Bridge House  
157A Ashley Road  
Altrincham  
Cheshire  
WA14 2UT



# HEALTHY LEARNING TRUST

## CONTENTS

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	Page
Reference and administrative details	1
Trustees' report	2 - 4
Governance statement	5 - 6
Statement on regularity, propriety and compliance	7
Statement of trustees' responsibilities	8
Independent auditor's report on the accounts	9 - 11
Independent reporting accountant's report on regularity	12 - 13
Statement of financial activities including income and expenditure account	14 - 15
Balance sheet	16
Statement of cash flows	17
Notes to the accounts including accounting policies	18 - 36

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# HEALTHY LEARNING TRUST

## REFERENCE AND ADMINISTRATIVE DETAILS

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### Trustees

Cath Beech \*  
Anthony Burke \* (Vice chair)  
John Byrne \*  
Ged Byrne (Chair)  
Natalie Harling

\* Member of the Resources Committee

### Members

Ged Byrne (Chair of trustees)  
John Byrne  
Bernie Jones  
Tim Gartside

### Senior management team

#### Interim CEO/CFO

P Deakin

#### Company registration number

07691820 (England and Wales)

#### Registered office

c/o Flixton Girls' School  
Flixton Road  
Flixton  
Manchester M41 5DR

#### Independent auditor

Haines Watts  
Bridge House  
Ashley Road  
Hale  
Altrincham WA14 2UT

#### Bankers

Lloyds Bank Plc  
223 Finney Lane  
Heald Green  
Cheshire SK8 3PY

#### Solicitors

Browne Jacobson LLP  
44 Castle Gate  
Nottingham  
Nottinghamshire NG1 7BG

# HEALTHY LEARNING TRUST

## TRUSTEES' REPORT

**FOR THE YEAR ENDED 31 AUGUST 2023**

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

The trust operated an academy for pupils aged 11 to 16 serving a catchment area in North Trafford. The academy joined another multi-academy trust on 1 September 2022, leaving the trust with no academies. All assets, liabilities and operations of the Trust were transferred to SS Simon and Jude Church of England Multi Academy Trust (Vantage CE Academies Trust) for £nil consideration with the exception of funds to pay energy contracts that ran to 15 May 2023.

### Structure, governance and management

#### Constitution

The trust is a company limited by guarantee (company number 07691820) and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the trust.

The trustees of Healthy Learning Trust are also the directors of the charitable company for the purposes of company law.

Details of the trustees who served during the year are included in the reference and administrative details on page 1.

The registered office of the academy trust is Flixton Road, Flixton, Manchester, M41 5DR.

#### Members' liability

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

#### Trustees' indemnities

In accordance with normal commercial practice, the academy trust had purchased trustees' indemnity insurance to protect from claims arising from negligence, errors or omissions occurring whilst on trust business. This cover ended on 31 August 2022 and was not renewed.

#### Method of recruitment and appointment of trustees

Trustees are recruited to fill identified skills gaps from existing networks and using existing trustee banks. Potential trustees will undergo a selection process to ensure a correct fit of skills and values, usually consisting of an interview with the chair of trustees. Once a potential trustee is identified the members will be asked to consider the proposal and make the appointment accordingly.

#### Policies and procedures adopted for the induction and training of trustees

Newly appointed trustees meet initially with the chair and executive who introduce them to the trust and explain the responsibilities. An induction pack is provided. Training needs are identified throughout the year, and trustees will be offered training where appropriate. Trustees receive internal information and specific presentations from senior leaders and key staff.

#### Organisational structure

The governance of the trust is defined in the memorandum and articles of association together with the funding agreement with the Department for Education.

All trustees are members of the full board of trustees. In addition, some trustees are members of sub committees which report to the full board of trustees.

# HEALTHY LEARNING TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

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Since the trust has had no ongoing business this year the board has not met.

The day to day management of the trust is delegated to the interim chief executive officer (who also acts as the chief financial officer). The interim CEO has a strategic team to advise on day to day responsibilities.

#### Arrangements for setting pay and remuneration of key management personnel

Since the trust has had no ongoing business it has no paid employees.

#### Trade union facility time

There has been no trade union facility time in the year ended 31 August 2023.

#### Related parties and other connected charities and organisations

Natalie Harling, Director of Business Development at Outward Bound Trust, is a trustee of Healthy Learning Trust. Provision of the services of The Outward Bound Trust were purchased by Healthy Learning Trust in the year ended 31 August 2022 and none in the year ended 31 August 2023.

#### **Objectives, strategies and activities**

The trust has existed this year to provide a method of servicing an energy contract which has benefitted Flixton Girls School, being the academy that used to be in Healthy Learning Trust. Its sole aim was to allow the contract to run down and transfer all of its remaining assets to the new trust (being Vantage CE Academies Trust).

#### Public benefit

The trust's sole aim is to support a state run academy and the trust to which it belongs. As such its sole aim is to provide a benefit to the young people of North Trafford.

#### **Strategic report**

Since the trust no longer runs an academy, its only activities in the year have been in ensuring the energy contract is serviced and transferring the remaining assets to the new Trust. This has been achieved in that the contracts ended on 15 May 2023 with the company closing on 31 August 2023.

#### Key financial performance indicators

The balance available in unrestricted funds as at 31 August 2022 was £141,000. This balance has decreased during the period ending 31 August 2023, as the energy contract was serviced. The balance in unrestricted funds as at 31 August 2023 was £68,000.

#### Going concern

The trustees have worked with Vantage CE Academies Trust through the year to further facilitate the coming together of the two organisations on 1 September 2022. On that date a portion of the assets and liabilities and all the educational operations of the Healthy Learning Trust were transferred to this trust for £nil consideration. The Healthy Learning Trust continued to operate through the year ended 31 August 2023 in order to benefit from some energy contracts. Sufficient funds were kept in Healthy Learning Trust to ensure these contracts continued until their contract end date of May 2023. Following the completion of the contracts, the trustees of Healthy Learning Trust intend to dissolve the company. For this reason, the financial statements have been prepared on a basis other than going concern.

#### **Financial review**

The trust had no income during the year. The only expenditure during the year were for the energy contracts totalling £73,000. The unrestricted funds of £141,000 at 31 August 2022 have been utilised for these costs leaving a balance at 31 August 2023 of £68,000.

All the tangible fixed assets, stocks and pension liabilities were transferred to Vantage CE Academies Trust on 1 September 2022 and so the total funds at 31 August 2022, amounting to £8,174,000, have now fallen to £92,000. These will all be transferred to Vantage CE Academies Trust prior to dissolving Healthy Learning Trust.

# HEALTHY LEARNING TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

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#### Reserves policy

Since the trust is closing this year, the reserves policy was to hold as much as required to serve the energy contracts. This was achieved and the remaining funds, noted above, are to be transferred to Vantage CE Academies Trust.

#### Investment policy

The trustees aim is to spend the public monies for the direct education and benefit of students as soon as is prudent and to ensure that funds which the academy trust does not immediately need to cover anticipated expenditure, are invested in such a way as to maximise income but without risk by:

- Ensuring adequate cash balances are maintained in the current account to cover day to day working requirements.
- Taking professional investment advice about the most suitable investments.
- Seeking the maximum return consistent with commercial prudence when considering the investment of funds.
- Ensuring there is no risk of loss in capital value of any cash funds invested.
- Protecting the capital value of any invested funds against inflation.
- Reviewing the performance of investments.
- Optimising returns on invested funds.

Regular cash flow reports are prepared and monitored to ensure there are adequate liquid funds to meet all payroll related commitments and outstanding creditors that are due for payment.

Where the cash flow identifies a base level of cash funds that will be surplus to requirements these may be invested following approval from the Resources & Audit Committee.

In making decisions regarding where and how any surplus funds should be invested, due regard will be given to risk.

#### Principal risks and uncertainties

The Healthy Learning Trust has created a risk register and risk review process. The objective is to determine an approach and, where it is considered necessary, put in place measures of control and mitigation in order to manage risk.

Since the trust has no ongoing business, the only risk was the liabilities in the energy contract. The trust monitored this through meter reads and ensured it had sufficient funds to cover the liability.

#### **Fundraising**

No fundraising activities were undertaken during the year ended 31 August 2023.

#### **Plans for future periods**


The trust joined with Vantage CE Academies Trust on 1 September 2022 and all of the educational operations of Healthy Learning Trust are now be run through Vantage CE Academies Trust. Now that the energy contracts have ended and all associated liabilities have been settled the remaining funds and bank balances will be transferred to Vantage CE Academies Trust and Healthy Learning Trust will be dissolved.

#### **Auditor**

In so far as the trustees are aware:

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

This trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors on 28 September 2023 and signed on its behalf by:

.....  
  
**Ged Byrne**  
Chair of trustees

# HEALTHY LEARNING TRUST

## GOVERNANCE STATEMENT

**FOR THE YEAR ENDED 31 AUGUST 2023**

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### **Scope of responsibility**

As trustees we acknowledge we have overall responsibility for ensuring that Healthy Learning Trust has an effective and appropriate system of control, financial and otherwise. However, such a system is designed to manage rather than eliminate the risk of failure to achieve business objectives, and can provide only reasonable and not absolute assurance against material misstatement or loss.

The board of trustees has delegated the day-to-day responsibility to the interim CEO, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Healthy Learning Trust and the Secretary of State for Education. They are also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

### **Governance**

The trust has examined its trustee skills base and found a good coverage of the skills and attributes needed to govern the trust, despite the reduced number of trustees. Since the trust is currently in talks with another trust regarding joining with them, it was decided to delay recruitment of any further trustees until the outcome of the talks is known. If it becomes apparent that this process will be delayed or stopped before the year end, the trust will undertake a further more in depth self-evaluation of governance to ensure it has the right governance processes in place.

The information on governance included here supplements that described in the trustees' report and in the statement of trustees' responsibilities. The board of trustees has not met during the year.

### **Conflicts of interest**

The trust understands that conflicts of interest may arise during the course of normal events. The trust manages this by maintaining an up-to-date register of pecuniary and non-pecuniary interests within the governance portal. This is examined whenever major contracts are awarded, and in any case once per year by the CFO.

Any potential conflicts are discussed with the relevant person at the time, and actions taken to ensure the conflicted person cannot influence decisions in any way, or gains in any way from the transaction.

### **Review of value for money**

As accounting officer, the CEO has responsibility for ensuring that the academy trust delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

### **The purpose of the system of internal control**

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of trust's policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Healthy Learning Trust for the period 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements.

### **Capacity to handle risk**

The interim CEO considers the strategic risks throughout the year identified in the risk register.

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

# HEALTHY LEARNING TRUST

## GOVERNANCE STATEMENT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2023**

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### **The risk and control framework**

The academy trust takes a proactive and comprehensive approach to risk management and the interim CEO reports to the board of trustees on these.

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

- clearly defined purchasing (asset purchase or capital investment) guidelines;
- delegation of authority and segregation of duties; and
- identification and management of risks.

The board of trustees has considered the need for a specific internal audit function and since the trust has no ongoing business has not appointed an internal auditor.


### **Review of effectiveness**

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

- the work of the external auditor;
- the work of Vantage CE Academies Trust finance team; and
- the work of the leadership within the trust.

The interim CEO has been advised of the implications of the result of their review of the system of internal control and a plan to address weaknesses, if relevant, and ensure continuous improvement of the system is in place.

Approved by order of the members of the board of trustees on 28 September 2023 and signed on its behalf by:

  
.....  
**Ged Byrne**  
Chair of trustees

  
.....  
**Philip Deakin**  
Accounting officer



# HEALTHY LEARNING TRUST

## STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

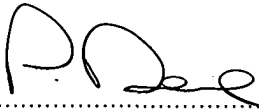
**FOR THE YEAR ENDED 31 AUGUST 2023**

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

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

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



**Philip Deakin**  
**Accounting Officer**

Date: 28 September 2023

# HEALTHY LEARNING TRUST

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

**FOR THE YEAR ENDED 31 AUGUST 2023**

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The trustees (who are also the directors of Healthy Learning Trust for the purposes of company law) are responsible for preparing the trustees' report and the accounts in accordance with the Academies Accounts Direction 2022 to 2023 published by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

In preparing these accounts, the trustees are required to:

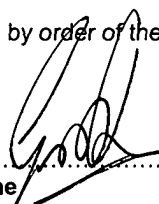
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting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

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

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

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

Approved by order of the members of the board of trustees on 28 September 2023 and signed on its behalf by:

  
.....  
**Ged Byrne**  
Chair of trustees

# HEALTHY LEARNING TRUST

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HEALTHY LEARNING TRUST

**FOR THE YEAR ENDED 31 AUGUST 2023**

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### Opinion

We have audited the accounts of Healthy Learning Trust for the year ended 31 August 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the accounts, 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), the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023 issued by the Education and Skills Funding Agency.

In our opinion the accounts:

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

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the accounts' section of our report. We are independent of the academy trust in accordance with the ethical requirements that are relevant to our audit of the accounts 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

As described in note 1, the trustees have prepared the financial statements on a basis other than going concern. Healthy Learning Trust joined Vantage CE Academies Trust 1 September 2022. All assets, liabilities and operations were transferred to Vantage CE Academies Trust from 1 September 2022 except for funds to pay for energy contracts to April 2023. These energy costs have now been paid and the remaining assets will be transferred to Vantage CE Academies Trust and then it is the intention of the trustees to dissolve the academy trust. In forming our opinion on the financial statements, which is not qualified, we have considered the adequacy of the disclosure made in note 1 of the financial statements. We have nothing further to report in this regard.

### Other information

The other information comprises the information included in the annual report other than the accounts and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the accounts 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 accounts 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 accounts 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.

### 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 including the incorporated strategic report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the trustees' report including the incorporated strategic report has been prepared in accordance with applicable legal requirements.

# HEALTHY LEARNING TRUST

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HEALTHY LEARNING TRUST (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2023**

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### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the academy trust and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report, including the incorporated strategic 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:

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

### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the accounts 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 accounts that are free from material misstatement, whether due to fraud or error. In preparing the accounts, the trustees are responsible for assessing the academy trust'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 have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the accounts**

Our objectives are to obtain reasonable assurance about whether the accounts 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 accounts.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

# HEALTHY LEARNING TRUST

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HEALTHY LEARNING TRUST (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2023**

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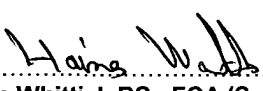
- Identify and test journal entries, in particular any journal entries posting with unusual account combinations.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (ie. gives a true and fair view).

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. 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.

  
.....  
**John Whittick BSc FCA (Senior Statutory Auditor)**  
**for and on behalf of Haines Watts**  
**Chartered Accountants**  
**Statutory Auditor**  
Bridge House  
Ashley Road  
Hale  
Altrincham  
Cheshire  
WA14 2UT

Date: 28 September 2023

# HEALTHY LEARNING TRUST

## INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO HEALTHY LEARNING TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY

**FOR THE YEAR ENDED 31 AUGUST 2023**

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In accordance with the terms of our engagement letter dated 26 April 2021 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2022 to 2023, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Healthy Learning Trust during the period 1 September 2022 to 31 August 2023 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to Healthy Learning Trust and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to the Healthy Learning Trust and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Healthy Learning Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

### **Respective responsibilities of Healthy Learning Trust's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of Healthy Learning Trust's funding agreement with the Secretary of State for Education dated 29 July 2011 and the Academy Trust Handbook, extant from 1 September 2022, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance, and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2022 to 2023. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2022 to 31 August 2023 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

### **Approach**

We conducted our engagement in accordance with the Framework and Guide for External Auditors and Reporting Accountant of Academy Trusts issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

# HEALTHY LEARNING TRUST

## INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO HEALTHY LEARNING TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2023**


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The work undertaken to draw to our conclusion includes:

- We have confirmed that the activities conform to the academy trust's framework of authorities. As identified by review of minutes, management accounts, discussion with the accounting officer and other key management personnel.
- We have carried out an analytical review as part of the consideration of whether general activities of the academy trust are within the academy trust's framework of authorities.
- We have considered the evidence supporting the accounting officer's statement on regularity, propriety and compliance and have evaluated the general control environment of the academy trust and extended the procedures required for financial statements to include regularity.
- We have assessed and tested a sample of the specific control activities over regularity of a particular activity. In performing sample testing of expenditure, we have considered whether the activity is permissible within the academy trust's framework of authorities. We confirm that each item tested has been appropriately authorised in accordance with the academy trust's delegated authorities and that the internal delegations have been approved by the board of trustees, and conform to the limits set by the Department for Education.
- Formal representations have been obtained from the board of trustees and the accounting officer acknowledging their responsibilities including disclosing all non-compliance with laws and regulations specific to the authorising framework, access to accounting records, provision of information and explanations, and other matters where direct evidence is not available.
- In performing sample testing of expenditure, we have reviewed against specific terms of grant funding within the funding agreement. We have reviewed the list of suppliers and have considered whether supplies are from related parties and have reviewed minutes for evidence of declaration of interest, and whether or not there was involvement in the decision to order from this supplier.
- We have performed sample testing of other income and tested whether activities are permitted within the academy trust's charitable objects.

### Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 1 September 2022 to 31 August 2023 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



**Haines Watts**  
**Reporting Accountant**

Date: 28 September 2023

# HEALTHY LEARNING TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT AND STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted funds £000	Restricted funds: General Fixed asset £000 £000		Total 2023 £000	Total 2022 £000
<b>Income and endowments from:</b>						
Donations and capital grants	3	-	-	-	-	509
Charitable activities:						
- Funding for educational operations	4	-	-	-	-	5,589
Other trading activities	5	-	-	-	-	632
<b>Total</b>		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,730</u>
<b>Expenditure on:</b>						
Raising funds	6	-	-	-	-	141
Charitable activities:						
- Educational operations	7	73	-	-	73	7,066
Charitable expenditure - transfer of existing academy out of the trust		<u>-</u>	<u>(17)</u>	<u>8,026</u>	<u>8,009</u>	<u>-</u>
<b>Total</b>	6	<u>73</u>	<u>(17)</u>	<u>8,026</u>	<u>8,082</u>	<u>7,207</u>
<b>Net income/(expenditure)</b>		(73)	17	(8,026)	(8,082)	(477)
<b>Other recognised gains/(losses)</b>						
Actuarial gains on defined benefit pension schemes	18	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,469</u>
<b>Net movement in funds</b>		(73)	17	(8,026)	(8,082)	4,992
<b>Reconciliation of funds</b>						
Total funds brought forward		<u>141</u>	<u>7</u>	<u>8,026</u>	<u>8,174</u>	<u>3,182</u>
Total funds carried forward		<u>68</u>	<u>24</u>	<u>-</u>	<u>92</u>	<u>8,174</u>



# HEALTHY LEARNING TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT AND STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Comparative year information Year ended 31 August 2022	Notes	Unrestricted funds £000	Restricted funds: General £000	Fixed asset £000	Total 2022 £000
<b>Income and endowments from:</b>					
Donations and capital grants	3	4	331	174	509
Charitable activities:					
- Funding for educational operations	4	-	5,589	-	5,589
Other trading activities	5	632	-	-	632
<b>Total</b>		<u>636</u>	<u>5,920</u>	<u>174</u>	<u>6,730</u>
<b>Expenditure on:</b>					
Raising funds	6	141	-	-	141
Charitable activities:					
- Educational operations	7	138	6,642	286	7,066
<b>Total</b>	6	<u>279</u>	<u>6,642</u>	<u>286</u>	<u>7,207</u>
<b>Net income/(expenditure)</b>		357	(722)	(112)	(477)
Transfers between funds	16	(318)	210	108	-
<b>Other recognised gains/(losses)</b>					
Actuarial gains on defined benefit pension schemes	18	-	5,469	-	5,469
<b>Net movement in funds</b>		39	4,957	(4)	4,992
<b>Reconciliation of funds</b>					
Total funds brought forward		102	(4,950)	8,030	3,182
Total funds carried forward		<u>141</u>	<u>7</u>	<u>8,026</u>	<u>8,174</u>

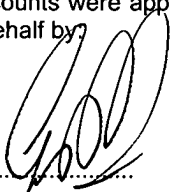
# HEALTHY LEARNING TRUST

## BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023 £000	2022 £000
<b>Fixed assets</b>			
Tangible assets	10	-	8,026
<b>Current assets</b>			
Stock	11	-	7
Debtors	12	-	155
Cash at bank and in hand		137	538
		137	700
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	13	(45)	(504)
<b>Net current assets</b>		92	196
<b>Total assets less current liabilities</b>		92	8,222
Creditors: amounts falling due after more than one year	14	-	(31)
<b>Net assets excluding pension liability</b>		92	8,191
Defined benefit pension scheme liability	18	-	(17)
<b>Total net assets</b>		92	8,174
<b>Funds of the academy trust:</b>			
<b>Restricted funds</b>	16		
- Fixed asset funds		-	8,026
- Restricted income funds		24	24
- Pension reserve		-	(17)
<b>Total restricted funds</b>		24	8,033
<b>Unrestricted income funds</b>	16	68	141
<b>Total funds</b>		92	8,174

The accounts were approved by the board of trustees and authorised for issue on 28 September 2023 and are signed on its behalf by

  
Ged Byrne  
Chair of trustees

Company registration number 07691820 (England and Wales)

# HEALTHY LEARNING TRUST

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	2023 £000	2022 £000
<b>Cash flows from operating activities</b>			
Net cash (used in)/provided by operating activities	19	(365)	91
<b>Cash flows from investing activities</b>			
Capital grants from DfE Group		-	255
Purchase of tangible fixed assets		-	(282)
<b>Net cash used in investing activities</b>		-	(27)
<b>Cash flows from financing activities</b>			
Loans transferred		(36)	(3)
<b>Net cash used in financing activities</b>		(36)	(3)
<b>Net (decrease)/increase in cash and cash equivalents in the reporting period</b>		(401)	61
Cash and cash equivalents at beginning of the year		538	477
<b>Cash and cash equivalents at end of the year</b>		<u>137</u>	<u>538</u>

# HEALTHY LEARNING TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2023

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#### 1 Accounting policies

Healthy Learning Trust is a charitable company. The address of its principal place of business is given on page 1 and the nature of its operations are set out in the trustees' report.

A summary of the principal accounting policies adopted (which have been applied consistently, except where noted), judgements and key sources of estimation uncertainty, is set out below.

##### 1.1 Basis of preparation

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

The accounts of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the 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) (Charities SORP (FRS 102)), the Academies Accounts Direction 2022 to 2023 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

##### 1.2 Going concern

Healthy Learning Trust joined Vantage CE Academies Trust on 1 September 2022. All assets, liabilities and operations were transferred to Vantage CE Academies Trust from 1 September 2022 except for funds to pay for energy contracts to 15 May 2023.

These energy costs have now been paid and the remaining assets will be transferred to Vantage CE Academies Trust on 1 September 2023 and then it is the intention of the trustees to dissolve the academy trust. For this reason, the financial statements have been prepared on a basis other than going concern.

##### 1.3 Income

All incoming resources are recognised when the academy trust has entitlement to the funds, the receipt is probable and the amount can be measured reliably.

###### Grants

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

General Annual Grant is recognised in full in the statement of financial activities in the year for which it is receivable, and any abatement in respect of the year is deducted from income and recognised as a liability.

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

###### Donations

Donations are recognised on a receivable basis (where there are no performance-related conditions) where the receipt is probable and the amount can be reliably measured.

# HEALTHY LEARNING TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

---

#### 1 Accounting policies

(Continued)

##### Other income

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

##### Donated goods, facilities and services

Goods donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. If it is practical to assess the fair value at receipt, it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impractical to fair value the items due to the volume of low value items they are not recognised in the accounts until they are sold. This income is recognised within 'Income from other trading activities'.

##### Donated fixed assets

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

#### 1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All resources expended are inclusive of irrecoverable VAT.

##### Expenditure on-raising funds

This includes all expenditure incurred by the academy trust to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

##### Charitable activities

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

#### 1.5 Tangible fixed assets and depreciation

Assets costing £1,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the balance sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding requiring the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the statement of financial activities and carried forward in the balance sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the statement of financial activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the academy trust's depreciation policy. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

# HEALTHY LEARNING TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

#### 1 Accounting policies

(Continued)

Depreciation is provided on all tangible fixed assets other than freehold land; at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

Land and buildings	Buildings - 50 years straight line, land - nil
Computer equipment	3 years straight line
Fixtures, fittings & equipment	7 to 20 years straight line

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

#### 1.6 Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the academy trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

#### 1.7 Leased assets

Rentals under operating leases are charged on a straight line basis over the lease term.

#### 1.8 Financial instruments

The academy trust only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the academy trust and their measurement basis are as follows.

##### Financial assets

Trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank is classified as a basic financial instrument and is measured at face value.

##### Financial liabilities

Trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition.

Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

#### 1.9 Stock

Unsold catering and uniform stocks are valued at the lower of cost or net realisable value.

#### 1.10 Taxation

The academy trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the academy trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### 1.11 Pensions benefits

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

# HEALTHY LEARNING TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

---

#### 1 Accounting policies

(Continued)

The TPS is an unfunded scheme and contributions are calculated to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary based on quadrennial valuations using a prospective unit credit method. The TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions are recognised in the period to which they relate.

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the academy trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high-quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to net income or expenditure are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the statement of financial activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses. Actuarial gains and losses are recognised immediately in other recognised gains and losses.

#### 1.12 Fund accounting

Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objects of the academy trust at the discretion of the trustees.

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by funders where the asset acquired or created is held for a specific purpose.

Restricted general funds comprise all other restricted funds received with restrictions imposed by the funder/donor and include grants from the Education and Skills Funding Agency/Department for Education.

#### 2 Critical accounting estimates and areas of judgement

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

##### Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 18, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2023. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

# HEALTHY LEARNING TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 3 Donations and capital grants

	Unrestricted funds £000	Restricted funds £000	Total 2023 £000	Total 2022 £000
Private sponsorship	-	-	-	331
Capital grants	-	-	-	174
Other donations	-	-	-	4
	<u>-</u>	<u>-</u>	<u>-</u>	<u>509</u>

### 4 Funding for the academy trust's educational operations

	Unrestricted funds £000	Restricted funds £000	Total 2023 £000	Total 2022 £000
<b>DfE/ESFA grants</b>				
General annual grant (GAG)	-	-	-	5,149
Other DfE/ESFA grants:				
- Pupil premium	-	-	-	176
- Others	-	-	-	128
	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,453</u>
<b>Other government grants</b>				
Local authority grants	-	-	-	117
	<u>-</u>	<u>-</u>	<u>-</u>	<u>117</u>
<b>COVID-19 additional funding</b>				
<b>DfE/ESFA</b>				
Other DfE/ESFA COVID-19 funding	-	-	-	19
	<u>-</u>	<u>-</u>	<u>-</u>	<u>19</u>
<b>Total funding</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,589</u>

The academy received £nil (2022: £19,000) of funding for Covid 19 mass testing and costs incurred totalling £nil (2022: £19,000.)

The academy trust received £nil (2022: £117,000) from the local authority in the year, being £nil (2022: £78,000) high needs funding and £nil (2022: £39,000) for other local authority funding.

There were no unfulfilled conditions or other contingencies relating to the grants received during the year.



# HEALTHY LEARNING TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 5 Other trading activities

	Unrestricted funds £000	Restricted funds £000	Total 2023 £000	Total 2022 £000
Hire of facilities	-	-	-	95
Catering income	-	-	-	229
Parental contributions	-	-	-	89
Other income	-	-	-	219
	<u>-</u>	<u>-</u>	<u>-</u>	<u>632</u>

### 6 Expenditure

	Staff costs £000	Non-pay expenditure Premises £000	Other £000	Total 2023 £000	Total 2022 £000
Expenditure on raising funds					
- Direct costs	-	-	-	-	141
Academy's educational operations					
- Direct costs	-	-	-	-	4,516
- Allocated support costs	-	73	-	73	2,550
	<u>-</u>	<u>73</u>	<u>-</u>	<u>73</u>	<u>7,207</u>

Net income/(expenditure) for the year includes:

	2023 £000	2022 £000
Operating lease rentals	-	14
Depreciation of tangible fixed assets	-	286
Fees payable to auditor for:		
- Audit	-	7
- Other services	-	3
Net interest on defined benefit pension liability	-	85
	<u>-</u>	<u>85</u>

### 7 Charitable activities

	Unrestricted funds £000	Restricted funds £000	Total 2023 £000	Total 2022 £000
<b>Direct costs</b>				
Educational operations	-	-	-	4,516
<b>Support costs</b>				
Educational operations	73	-	73	2,550
	<u>73</u>	<u>-</u>	<u>73</u>	<u>7,066</u>

# HEALTHY LEARNING TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 7 Charitable activities

(Continued)

Analysis of costs	2023 £000	2022 £000
<b>Direct costs</b>		
Teaching and educational support staff costs	-	3,965
Staff development	-	7
Depreciation	-	257
Educational supplies and services	-	216
Examination fees	-	71
	-	4,516
<b>Support costs</b>		
Support staff costs	-	1,628
Depreciation	-	29
Technology costs	-	108
Maintenance of premises and equipment	-	107
Cleaning	-	119
Energy costs	73	71
Rent, rates and other occupancy costs	-	58
Insurance	-	18
Security and transport	-	25
Catering	-	138
Interest on defined benefit pension scheme	-	85
Legal costs	-	58
Other support costs	-	99
Governance costs	-	7
	73	2,550

### 8 Staff

#### Staff costs

Staff costs during the year were:

	2023 £000	2022 £000
Wages and salaries	-	3,785
Social security costs	-	390
Pension costs	-	1,340
Staff costs - employees	-	5,515
Agency staff costs	-	78
	-	5,593
Staff development and other staff costs	-	7
Total staff expenditure	-	5,600

# HEALTHY LEARNING TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 8 Staff

(Continued)

#### Staff numbers

The average number of persons employed by the academy trust during the year was as follows:

	2023 Number	2022 Number
Teachers	-	57
Administration and support	-	58
Management	-	9
	<u>-</u>	<u>124</u>

#### Higher paid staff

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

	2023 Number	2022 Number
£60,001 - £70,000	-	1
£70,001 - £80,000	-	1
£80,001 - £90,000	-	1
	<u>-</u>	<u>3</u>

#### Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £nil (2022: £756,000).

### 9 Trustees' remuneration and expenses

During the year no trustees were paid remuneration (2022: £Nil).

During the year, no travel and subsistence payments were reimbursed to trustees (2022: £Nil).

# HEALTHY LEARNING TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

#### 10 Tangible fixed assets

	Land and buildings	Computer equipment	Fixtures, fittings & equipment	Total
	£000	£000	£000	£000
<b>Cost</b>				
At 1 September 2022	8,202	171	1,621	9,994
Transfer out of the trust	(8,202)	(171)	(1,621)	(9,994)
At 31 August 2023	-	-	-	-
<b>Depreciation</b>				
At 1 September 2022	1,435	149	384	1,968
Transfer out of the trust	(1,435)	(149)	(384)	(1,968)
At 31 August 2023	-	-	-	-
<b>Net book value</b>				
At 31 August 2023	-	-	-	-
At 31 August 2022	6,767	22	1,237	8,026

On 1 September 2022 all of the assets were transferred to Vantage CE Academies Trust for £nil consideration.

The academy trust had owned the freehold of the land and buildings until the above transfer was made.

#### 11 Stock

	2023 £000	2022 £000
Catering stock	-	7

#### 12 Debtors

	2023 £000	2022 £000
Trade debtors	-	7
VAT recoverable	-	36
Prepayments and accrued income	-	112
	-	155

# HEALTHY LEARNING TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

#### 13 Creditors: amounts falling due within one year

	2023 £000	2022 £000
Government loans	-	5
Trade creditors	-	219
Amounts owed to Vantage CE Academies Trust	45	-
Other taxation and social security	-	186
Other creditors	-	6
Accruals and deferred income	-	88
	<u>45</u>	<u>504</u>

#### 14 Creditors: amounts falling due after more than one year

	2023 £000	2022 £000
Government loans	-	31
	<u>-</u>	<u>31</u>
<b>Analysis of loans</b>	<b>2023 £000</b>	<b>2022 £000</b>
Wholly repayable within five years	-	36
Less: included in current liabilities	-	(5)
	<u>-</u>	<u>31</u>
Amounts included above	-	31
	<u>-</u>	<u>31</u>
<b>Loan maturity</b>		
Debt due in one year or less	-	5
Due in more than one year but not more than two years	-	5
Due in more than two years but not more than five years	-	15
Due in more than five years	-	11
	<u>-</u>	<u>36</u>
	<u>-</u>	<u>36</u>

The CIF projects, roofing works, window works and heating works have been part-funded by three Salix Loans. On 1 September 2022, when Flixton Girls' joined Vantage CE Academies Trust, these loans were also transferred.

# HEALTHY LEARNING TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

#### 15 Deferred income

	2023 £000	2022 £000
Deferred income is included within:		
Creditors due within one year	-	34
	<u>          </u>	<u>          </u>
Deferred income at 1 September 2022	34	43
Released from previous years	(34)	(43)
Resources deferred in the year	-	34
	<u>          </u>	<u>          </u>
Deferred income at 31 August 2023	-	34
	<u>          </u>	<u>          </u>

At 31 August 2022, the academy trust was holding funds received in advance for the following purposes:

- Trips during 2022/23 - £16,000
- Rates Relief 2022/23 - £11,000
- Other Income 2022/23 - £7,000

#### 16 Funds

	Balance at 1 September 2022 £000	Income £000	Expenditure £000	Gains, losses and transfers £000	Balance at 31 August 2023 £000
<b>Restricted general funds</b>					
Other government grants	24	-	-	-	24
Pension reserve	(17)	-	17	-	-
	<u>7</u>	<u>          </u>	<u>17</u>	<u>          </u>	<u>24</u>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Restricted fixed asset funds</b>					
Inherited on conversion	6,170	-	(6,170)	-	-
DfE group capital grants	1,574	-	(1,574)	-	-
Capital expenditure from GAG	195	-	(195)	-	-
Private sector capital sponsorship	87	-	(87)	-	-
	<u>8,026</u>	<u>          </u>	<u>(8,026)</u>	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total restricted funds</b>	<u>8,033</u>	<u>          </u>	<u>(8,009)</u>	<u>          </u>	<u>24</u>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Unrestricted funds</b>					
General funds	141	-	(73)	-	68
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total funds</b>	<u>8,174</u>	<u>          </u>	<u>(8,082)</u>	<u>          </u>	<u>92</u>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

# HEALTHY LEARNING TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2023**

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### 16 Funds

(Continued)

The specific purposes for which the funds are to be applied are as follows:

On 1 September 2022 Flixton Girls joined Vantage CE Academies Trust. Due to energy contracts continuing until April 2023, the corresponding costs up to that date are treated as an expense of Healthy Learning Trust.

Restricted general funds are those that have been designated restricted by the grant provider in meeting the objects of the academy and are restricted to both the day to day running of the academy and capital expenditure. The balance on these funds at 31 August 2023 will be transferred to Vantage CE Academies Trust.

Restricted fixed asset funds are those funds relating to the long term assets of the academy used in delivering the objectives of the academy. The expenditure figures above represent the transfer of all tangible fixed assets to Vantage CE Academies Trust on 1 September 2022.

Unrestricted funds are those which the board of trustees may use in the pursuance of the academy's objectives and are expendable at the discretion of the trustees. The balance on this fund at 31 August 2023 will be transferred to Vantage CE Academies Trust.

Under the funding agreement with the Secretary of State, the academy trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2023.

After the ending of those energy contracts the remaining funds of Healthy Learning Trust will be transferred to Vantage CE Academies Trust.

# HEALTHY LEARNING TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 16 Funds

(Continued)

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

	Balance at 1 September 2021 £000	Income £000	Expenditure £000	Gains, losses and transfers £000	Balance at 31 August 2022 £000
<b>Restricted general funds</b>					
General Annual Grant (GAG)	-	5,149	(5,359)	210	-
Pupil premium	-	176	(176)	-	-
Other DfE/ESFA COVID-19 funding	-	19	(19)	-	-
Other DfE/ESFA grants	-	128	(128)	-	-
Other government grants	-	117	(93)	-	24
Other restricted funds	-	331	(331)	-	-
Pension reserve	(4,950)	-	(536)	5,469	(17)
	<u>(4,950)</u>	<u>5,920</u>	<u>(6,642)</u>	<u>5,679</u>	<u>7</u>
<b>Restricted fixed asset funds</b>					
Inherited on conversion	6,290	-	(120)	-	6,170
DfE group capital grants	1,511	174	(111)	-	1,574
Capital expenditure from GAG	132	-	(45)	108	195
Private sector capital sponsorship	97	-	(10)	-	87
	<u>8,030</u>	<u>174</u>	<u>(286)</u>	<u>108</u>	<u>8,026</u>
<b>Total restricted funds</b>	<u>3,080</u>	<u>6,094</u>	<u>(6,928)</u>	<u>5,787</u>	<u>8,033</u>
<b>Unrestricted funds</b>					
General funds	<u>102</u>	<u>636</u>	<u>(279)</u>	<u>(318)</u>	<u>141</u>
<b>Total funds</b>	<u>3,182</u>	<u>6,730</u>	<u>(7,207)</u>	<u>5,469</u>	<u>8,174</u>

### 17 Analysis of net assets between funds

	Unrestricted Funds £000	Restricted funds: General £000	Fixed asset £000	Total Funds £000
<b>Fund balances at 31 August 2023 are represented by:</b>				
Current assets	113	24	-	137
Current liabilities	(45)	-	-	(45)
<b>Total net assets</b>	<u>68</u>	<u>24</u>	<u>-</u>	<u>92</u>



# HEALTHY LEARNING TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

#### 17 Analysis of net assets between funds

(Continued)

	Unrestricted Funds £000	Restricted funds: General £000	Fixed asset £000	Total Funds £000
<b>Fund balances at 31 August 2022 are represented by:</b>				
Tangible fixed assets	-	-	8,026	8,026
Current assets	141	559	-	700
Current liabilities	-	(504)	-	(504)
Non-current liabilities	-	(31)	-	(31)
Pension scheme liability	-	(17)	-	(17)
<b>Total net assets</b>	<b>141</b>	<b>7</b>	<b>8,026</b>	<b>8,174</b>

#### 18 Pension and similar obligations

The academy trust's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by Tameside Metropolitan Borough Council. Both are multi-employer defined benefit schemes.

The latest actuarial valuation of the TPS related to the period ended 31 March 2016, and that of the LGPS related to the period ended 31 March 2019.

Contributions amounting to £nil (2022: £95,000) were payable to the schemes as at 31 August 2023 and are included within creditors.

##### Teachers' Pension Scheme

###### Introduction

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for teachers in academy trusts. All teachers have the option to opt out of the TPS following enrolment.

The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary. These contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

###### Valuation of the Teachers' Pension Scheme

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

# HEALTHY LEARNING TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

#### 18 Pension and similar obligations

(Continued)

The key elements of the valuation and subsequent consultation are:

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

The next valuation result is due to be implemented from 1 April 2024.

The pension costs paid to the TPS in the period amounted to £nil (2022: £595,000).

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

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The academy trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The academy trust has set out above the information available on the scheme.

#### Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. On 1 September 2022 these were transferred to Vantage CE Academies Trust.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013 and on 21 July 2022, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK.

Total contributions made	2023 £000	2022 £000
Employer's contributions	-	269
Employees' contributions	-	62
	<u>-</u>	<u>331</u>
Total contributions	<u>-</u>	<u>331</u>
 Principal actuarial assumptions	 2023 %	 2022 %
Rate of increase in salaries	-	3.80
Rate of increase for pensions in payment/inflation	-	3.05
Discount rate for scheme liabilities	-	4.25
	<u>-</u>	<u>4.25</u>

# HEALTHY LEARNING TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

#### 18 Pension and similar obligations

(Continued)

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

	2023 Years	2022 Years
Retiring today		
- Males	-	20.3
- Females	-	23.2
Retiring in 20 years		
- Males	-	21.6
- Females	-	25.1

#### The academy trust's share of the assets in the scheme

	2023 Fair value £000	2022 Fair value £000
Equities	-	4,788
Bonds	-	971
Property	-	625
Other assets	-	555
Total market value of assets	-	6,939

The actual return on scheme assets was £- (2022: £90,000).

#### Amount recognised in the statement of financial activities

	2023 £000	2022 £000
Current service cost	-	720
Interest income	-	(111)
Interest cost	-	196
Total operating charge	-	805

#### Changes in the present value of defined benefit obligations

	2023 £000	2022 £000
At 1 September 2022	6,956	11,563
Obligations transferred to Vantage CE Academies Trust	(6,956)	-
Current service cost	-	720
Interest cost	-	196
Employee contributions	-	62
Actuarial gain	-	(5,490)
Benefits paid	-	(95)
At 31 August 2023	-	6,956

# HEALTHY LEARNING TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 18 Pension and similar obligations

(Continued)

#### Changes in the fair value of the academy trust's share of scheme assets

	2023 £000	2022 £000
At 1 September 2022	6,939	6,613
Assets transferred to Vantage CE Academies Trust	(6,939)	-
Interest income	-	111
Actuarial (gain)/loss	-	(21)
Employer contributions	-	269
Employee contributions	-	62
Benefits paid	-	(95)
At 31 August 2023	-	6,939

### 19 Reconciliation of net expenditure to net cash flow from operating activities

	Notes	2023 £000	2022 £000
Net expenditure for the reporting period (as per the statement of financial activities)		(8,082)	(477)
Adjusted for:			
Net deficit on transfer of academy out of the trust	24	8,009	-
Capital grants from DfE and other capital income		-	(174)
Defined benefit pension costs less contributions payable	18	-	451
Defined benefit pension scheme finance cost	18	-	85
Depreciation of tangible fixed assets		-	286
Decrease in stocks		7	47
Decrease in debtors		155	6
(Decrease) in creditors		(454)	(133)
Net cash (used in)/provided by operating activities		(365)	91

### 20 Analysis of changes in net funds

	1 September 2022 £000	Cash flows £000	31 August 2023 £000
Cash	538	(401)	137
Loans falling due within one year	(5)	5	-
Loans falling due after more than one year	(31)	31	-
	502	(365)	137

# HEALTHY LEARNING TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2023**

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### **21 Related party transactions**

Owing to the nature of the academy trust and the composition of the board of trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trust has an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the trust's financial regulations and normal procurement procedures.

N. Harling, a trustee of Healthy Learning Trust is Director of business development at The Outward Bound Trust.

The academy trust purchased services from The Outward Bound Trust of £nil (2022: £68,685). There were no amounts outstanding at 31 August 2023 (2022: £Nil). The academy trust made the purchase at arms' length and in accordance with its financial regulations, which N Harling neither participated in, nor influenced.

The academy trust did not receive any income from The Outward Bound Trust.

In entering into the transactions, the academy has complied with the requirements of the Academy Trust Handbook 2022.

Further related party transactions were certain trustees' remuneration and expenses already disclosed in note 9.

### **22 Post balance sheet events**

Healthy Learning Trust joined Vantage CE Academies Trust on 1 September 2022. All assets, liabilities and operations of the Trust were transferred to SS Simon and Jude Church of England Multi Academy Trust (Vantage CE Academies Trust) for £nil consideration with the exception of funds to pay energy contracts that ended 15 May 2023. From 1 September 2022, Healthy Learning Trust ceased operating other than paying those energy contracts.

### **23 Members' liability**

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

### **24 Transfer of existing academies out of the academy trust**

On 1 September 2022 Healthy Learning Trust joined Vantage CE Academies Trust. All assets, liabilities and operations of the Trust were transferred to SS Simon and Jude Church of England Multi Academy Trust (Vantage CE Academies Trust) for £nil consideration with the exception of funds to pay energy contracts that ran to April 2023. From 1 September 2022 Healthy Learning Trust ceased operating other than paying energy contracts that ended 15 May 2023.

# HEALTHY LEARNING TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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### 24 Transfer of existing academies out of the academy trust

(Continued)

	2023
<b>Net assets transferred</b>	<b>£000</b>
Freehold land and buildings	6,767
Other tangible fixed assets	1,259
Stocks	7
Debtors	155
Government loans	(36)
Creditors	(493)
Pension scheme	(17)
Total net assets	<u>7,642</u>