

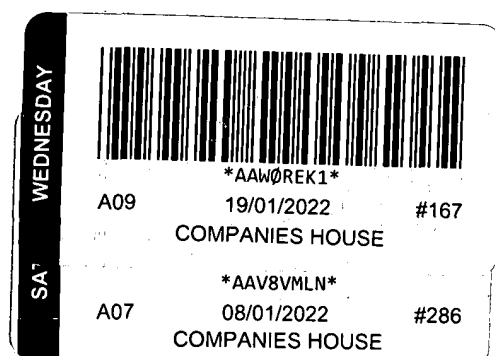
Company Registration Number: 07361021 (England & Wales)

LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST

(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021



LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST
(A company limited by guarantee)

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LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST**(A company limited by guarantee)**

REFERENCE AND ADMINISTRATIVE DETAILS

Members	K Bottomley, Chair P Baxter M Carroll S Walker (appointed 22 October 2021) A Buckley (resigned 27 September 2020) Z Ahmad (resigned 30 September 2021)
Trustees	K Bottomley, Chair R Toms, Vice Chair A Cockayne M Garrison M Slocombe P Ellis (appointed 1 January 2021) C Dixon (appointed 1 May 2021) R McRobbie (appointed 1 September 2021) L Hutchinson (resigned 17 June 2021)
Company registered number	07361021
Company name	Learner Engagement and Achievement Partnership Multi-Academy Trust
Principal and registered office	Brinsworth Academy Brinsworth Road Brinsworth Rotherham South Yorkshire S60 5EJ
Company secretary	R Wheatcroft
Senior management team	W Barsby, Chief Executive G Raynor, Principal - Brinsworth Academy R Staples, Principal - Dinnington High School N Melson, Principal - Eckington School R Wheatcroft, CFO & Principal Business Manager
Independent auditors	BHP LLP Statutory Auditors 2 Rutland Park Sheffield S10 2PD

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REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Bankers The Royal Bank of Scotland
 36 St Andrew Square
 Edinburgh
 EH2 2YB

Solicitors Browne Jacobson LLP
 Castle Meadow Road
 Nottingham
 NG2 1BJ

LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the 1 September 2020 to 31 August 2021. The annual report serves the purposes of both a Trustees' report and a Directors' report under company law.

The Trust operates three secondary academies in Rotherham and North Derbyshire for pupils aged 11 to 19 years serving catchment areas in Rotherham, Derbyshire and surrounding areas, including Sheffield and Nottinghamshire. Our academies currently have a combined capacity of 4,384 students, including Post-16 places, and a combined roll of 3,792 in the schools' October census 2021.

Structure, governance and management

a. Constitution

The academy trust is a charitable company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy Trust. The Trustees of the Learner Engagement and Achievement Partnership Multi Academy Trust Limited are also the directors of the charitable company for the purposes of company law. The charitable company is known as Learner Engagement and Achievement Partnership Multi Academy Trust.

Details of the Trustees who served during the , and to the date these accounts are approved are included in the Reference and administrative details on page 1.

b. 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.

c. Trustees' indemnities

Trustees are indemnified under the Department for Education's Risk Protection Arrangement (RPA). The RPA is not an insurance scheme but is a mechanism through which the cost of relevant risks that materialise will be covered by government funds.

d. Method of recruitment and appointment or election of Trustees

The company's Articles of Association provide for the following positions on the Board of Trustees (the Board):

- up to five Trustees appointed by the members of the company
- up to three Trustees appointed by the Board
- a minimum of two Parent Trustees unless at least two parents are appointed on Local Governing Bodies (LGB).

During the year we have used the schools' and MAT website, and approached a number of organisations including *Governors for Schools* and *Sheffield Law Society*, to recruit Trustees and Governors.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Structure, governance and management (continued)

e. Policies adopted for the induction and training of Trustees

Newly appointed Trustees have access to training on appointment to the Board. The Trust subscribes to Learners First Schools Partnership to support the improved quality of educational provision and associated outcomes for children and young people. The Trust holds membership with Rotherham School Improvement Service (RoSIS) which aims to promote and develop outstanding governance in all Rotherham schools and academies by offering a range of high quality guidance, support and professional learning opportunities for governing boards.

RoSIS includes support in the form of the following training programmes:

- A Governance Forum
- New to Governance Programme
- Chair's Induction Programme
- Being Ofsted Ready

Strong governance is able to hold to account, challenge and support the Trust as a whole, including its leaders, in order to help improve outcomes for our students.

The Induction Training Programme includes the following elements:

- The governing board's roles and responsibilities
- The three core functions of all governance boards: overseeing the financial performance; holding the executive to account; and, ensuring clarity of vision, ethos and strategic direction
- The 6 key features of effective governance are:- Strategic leadership; Accountability, People, Structures, Compliance and Evaluation how governance boards can fulfil these effectively
- The difference between the 'strategic' role of governance and the 'operational' role of executive leaders
- The range of support and further professional development opportunities that are available to board members beyond induction.

f. Organisational structure

Our governance structure, comprising: - the Board of Trustees; Finance, Risk and Audit Committee; the Improvement Committee, which had previously held an informal standing; and, each academy's LGB (and their sub committees); provide distinct divisions of responsibilities and duties between the Board and the governance of our individual academies. Further committees of the Board, such as its Pay Review Committee, and of LGBs, such as Curriculum, Teaching and Learning, are convened as required. The LEAP MAT Board includes a range of experience, drawing from educational, voluntary and business sectors. The Trust Scheme of Delegation and Terms of Reference provide a formal structure and protocols to coordinate the functions of its executives and governance, enabling the breadth of talent and experience held by our Trustees, Governors, employees, volunteer workers and stakeholders who are committed to the education and wellbeing of LEAP's students.

The Board's retained powers, and those delegated to its Committees and academies, are set out in its adopted *Scheme of Delegation and Terms of Reference*. The Board provides the strategic direction and leadership of the MAT. The Board is responsible for regulatory, contractual and financial compliance. Board meetings consider the financial circumstances of each academy and the Trust overall. The Trust is served by a Chief Executive, who is appointed the Trust's Accounting Officer. The company's delegation arrangements provide clear distinction between the responsibilities of the Board of Trustees, Local Governing Bodies, the executive and the academies.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

Structure, governance and management (continued)

Finance and Audit Committee

The Trust's Finance and Audit Committee is delegated the following key responsibilities:

Finance Elements

- determining the funding model across the Trust, individual academies and the MAT levy.
- considering academies' forecast funding, annual budgets, performance against budget and make recommendations to the Board.
- developing strategic financial plans and key performance criteria.

Audit Elements

- agreeing programme of internal scrutiny to provide independent assurance, having regard to risk and other assurance outcomes and recommendations.
- reviewing the risk to internal financial control, agreeing a programme of work that addresses these, and to inform the accounting officer's annual statement of internal control.
- ensuring that allegations of fraud and irregularity are investigated.
- overseeing the production of the statutory annual financial statements and recommending these to the Board for its approval.

Additional duties are included in the Finance and Audit Committee's Terms of Reference, particularly those relating to the DfE's Academies Financial Handbook.

Improvement Committee

The Board's Improvement Committee holds senior leaders to account for the educational performance of its students.

Executive Leadership

The Chief Executive is the most senior executive. He is appointed by and works under the direction of the Board. The Chief Executive leads the Multi Academy Trust and academies' senior leadership teams. The Trust includes cross Trust teaching expertise, the Assistant Principal and Safeguarding Lead, the Chief Finance Officer, Finance Manager & Finance Officer, HR Manager, Trust SEND, IT Lead, Data and Assessment Manager, Governance Lead and the Estates Officer.

Local Governing Bodies

The Terms of Reference for the LGBs are reviewed annually. Comprising the Academy Principal and up to 10 Governors (including two parent Governors), the LGB's role includes the following areas/functions:

- Strategy and Leadership – following the strategic objectives of Trust/Academy; reviewing the Academy Improvement Plan/ Ofsted Action Plan/KPIs; contribution to the Academy self-evaluation process; adherence to policies.
- Providing sub-committees for: Curriculum, Teaching & Learning; Student Behaviour, Attendance, Safeguarding & Wellbeing; Pay Progression; Student Discipline & Exclusion; Staff Grievance and Discipline.

Furthermore, LGBs:

- comprise a Chair and Vice Chair, appointed by the Board of Trustees, using a skills audit, following a self nomination process and are reviewed annually.
- Governor appointments are made and approved by the Board of Trustees and have a term of 3 years.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

Structure, governance and management (continued)

- will offer Link Roles to Governors to take a special interest in a particular subject/aspect of their Academy. Designated Link Roles include: - Anti-Bullying; Attendance; Disadvantaged Students; Health & Safety; Looked After Children & Previously Looked After Children, Ofsted Framework, Safeguarding, SEND.

Academy Principals, Vice Principals, Assistant Principals and Middle Leaders

Academy Principals are delegated the internal organisation, management and control of their academy, the implementation of Trust policies and the direction of teaching and the curriculum. Each academy is required to observe the Financial Procedures Manual that sets out operational systems and controls to formalise delegation to members of staff. Delegations that require approval by the DfE, including those under the Academy Trust Handbook, must be passed to the Board or its Finance, Risk and Audit Committee, as set out in Trust policy. Our Principals, who all sit on the Executive Leadership Team of the Trust, help to shape policy and practice across our schools, allowing us to share and develop best practice across a range of areas, so that our communities benefitted from the greater capacity and expertise that a wider body of professionals offered.

Each academy's Senior Leadership Team (SLT), comprising the Principal, Vice Principal and Assistant Principals, has operational control of their academy. The core SLT is assisted by a number of Associate Senior Leadership colleagues, drawn from aspiring senior leaders in each school, who form an Extended Leadership Team. SLTs assist the Principals in implementing policy, monitoring the quality of provision and making recommendations. In relation to financial matters, the CFO is responsible for producing financial reports and maintaining proper financial and other procedures. An Executive Leadership Team comprising senior leaders and other dedicated post holders provides support and challenge to each academy. The aim of this Trust team is to ensure the implementation of Trust policy, practice and protocols, and to support and facilitate the implementation of the improvement plan.

Middle Leaders in each academy contribute to the decision making processes and are instrumental in ensuring the implementation of policies and procedures. Subject leaders and pastoral leaders regularly meet together, and these meetings serve both to further the school improvement agenda and to provide additional professional development opportunities for colleagues. Colleagues are subject to performance review procedures, the targets contained in which all contribute to the achievement of each academy's improvement plan.

g. Arrangements for setting pay and remuneration of key management personnel

The Board's Trust Pay Policy provides a clear framework for the remuneration of Trust employees. The policy recognises the requirements placed on the Trust by the Education Reform Act 1988 and subsequent legislation, together with the Teachers' Pay and Conditions Document (STPCD) and the National Joint Council (NJC) and local conditions of service for non-teaching employees. New and updated support staff role descriptions are evaluated and calibrated. The Trust's Pay Policy operates with clear reference to the Trust's Appraisal Policy. The Chief Executive's rate of remuneration is determined by the Board of Trustees in accordance with the policy. The Chief Executive is responsible for the cross MAT employees and Principals' pay levels.

The Trust Pay Policy must be implemented in a fair and equitable manner within statutory and contractual obligations. Any matter considered appropriate may be referred to the Board for ratification.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Structure, governance and management (continued)

h. Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the year	2
Full-time equivalent employee number	1.8

Percentage of time spent on facility time

<i>Percentage of time</i>	<i>Number of employees</i>
0%	-
1%-50%	2
51%-99%	-
100%	-

<i>Percentage of pay bill spent on facility time</i>	<i>£</i>
Total cost of facility time	4,715
Total pay bill	17,761,381
Percentage of total pay bill spent on facility time	0.03 %

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	8.37 %
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i. Connected organisations, including related party relationships

The Trust does not operate any formal federation relationships with other education establishments but its staff, across the curriculum and in the business team, share their experience with many other schools and organisations. This collaborative work, in furtherance of the Trust's charitable object, is detailed under the heading 'Achievements and Performance' below.

j. Engagement with employees (including disabled persons)

The Trust has well-established policies and practices to support effective communication across the organisation.

Regular and routine briefings are provided by each Academy Principal on matters of significant change or working arrangements. This has been particularly relevant in regard to individual Academy and whole Trust operating arrangements in response to the second national COVID lockdown between January - March 2021.

The second lockdown meant our previously developed technologies continued to enable us to reach one another. Our Principals' and line managers ensured good communication with employees. Regular communication from the Chief Executive and Chair of the Board, on behalf of all of the Trustees, took place with the whole workforce which provides a clear indication of our shared efforts to meet challenges, and recognise our success.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Structure, governance and management (continued)

Engagement with employees (including disabled persons) (continued)

Our Trust HR Lead maintains effective ongoing dialogue with union representatives and supports Principals at academy level. Any restructure or staffing structure proposals are appropriately consulted upon, recognising trade union representatives as part of these processes. The MAT continues to purchase trade union facilities time, to support local representatives of our employees. Paragraph h. (*Trade union facility time*) of this Trustee report provides details of the specific time and resources invested in this provision.

Our Governance arrangements provide for employee representatives to take up positions on our Local Governing Bodies which report to the Board of Trustees. Our performance management processes translate the Trust's organisational aspirations and targets to agreed individual expectation and performance. Our educational outcomes and the range of performance indicators describe our priorities and outcomes.

The Trust welcomes applications from disabled persons and guarantees their being interviewed if they meet essential role requirements. The Trust provides an occupational health service to support all employees. Our policies ensure persons with disabilities are appropriately supported in their continued professional development and career development with LEAP MAT.

k. Engagement with suppliers, customers and others in a business relationship with the academy trust

The Trust continues to deliver value for money through its choice of suppliers. The Trust continues to coordinate appropriate purchasing through its Central Support Service for its schools. Central purchasing for the whole MAT, using appropriate public procurement frameworks and direct purchasing, provides both administrative and bulk volume efficiency. LEAP MAT ensures strong relationships with its suppliers, to provide mutual benefits and value for money. The Trust's approach allows for the use of local suppliers, a number of which are long-standing. Our payment efficiency performance is a matter of public record, as illustrated through our Companies House reporting obligations. The Trust agreed a new catering contract for Brinsworth Academy and Dinnington High School using an existing provider at Eckington School.

Appropriate steps were taken with suppliers in responding to the lockdown between January and March 2021. The Trust played its part responding to the COVID pandemic in supporting its suppliers, customers and others in a business relationship. This included honouring our revised contractual obligations to our catering providers in providing financial support as a result of fewer cash-paying pupils throughout the year and particularly during lock-down. During lockdown, our academies continued to open for vulnerable and Key Worker students whilst delivering education to the vast majority of students who remained at home.

Throughout the year, our schools remained in touch with our students, particularly those most at risk. Our schools funded food parcels and food vouchers to eligible pupils during their significant periods of absence. During the second lockdown our schools placed orders for supermarket gift cards, worth £15 per student per week, for those eligible under the DfE's National Free School Meals Voucher Scheme. The DfE was able to reimburse direct cost incurred by the Trust where it stepped in to avoid any delays in the nationally funded scheme. In the spring term, 82 laptops were donated to Brinsworth Academy and Dinnington High School's students by the charity Laptops for Kids, funded by a local company, AESSEAL plc, which provided a £400,000 donation to the charity.

Brinsworth Academy and Dinnington High School received funding from Rotherham Metropolitan Borough Council through its distribution of the government's COVID Winter Grant Scheme, for free school meal students, to purchase further supermarket gift cards to provide support in half term holidays commencing December 2020 to the summer holiday in 2021. The schools were able to purchase vouchers totalling approximately £104,000. The Council provided just under £9,000 of further funding from their COVID Winter Grant to help the same group of students purchase school

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

Structure, governance and management (continued)

uniform.

During the year, our schools received 307 laptops, having an estimated value of £66,525, as part of its share of the 1.2million devices distributed by the DfE. Laptops were made available to our disadvantaged students to access remote learning during the lockdown.

Objectives and activities

a. Objects and aims

The Academy Trust's charitable objects are the following:

- to advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing schools ("the mainstream Academies") offering a broad and balanced curriculum or educational institutions which are principally concerned with providing full time or part time education for children of compulsory school age who, by reason of illness, exclusion from school or otherwise, may not for any period receive suitable education unless alternative provision is made for them ("the alternative provision Academies") or 16 to 19 Academies offering a curriculum appropriate to the needs of its students ("the 16 to 19 Academies") or schools specially organised to make special educational provision for students with Special Educational Needs ("the Special Academies").
- to promote for the benefit of the inhabitants of the areas where the Academies are established and its surrounding area the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances, or for the public at large in the interests of social welfare and the object of improving the condition of life of the said inhabitants.

Our aims and ethos

- We have a moral obligation to our community schools to act decisively to enhance the education of all students so as to ensure that they are successfully qualified and equipped for the next stages in their learning, training and employment.
- We aim to cultivate an environment in which all our students are challenged, supported and encouraged to succeed, building their resilience and their sense of aspiration.
- We aim to ensure that leadership at all levels is strong, that systems and structures are robust, and to transform classroom teaching and learning practice in our schools.
- We aim to become a highly regarded Trust in the East Midlands and Humber region, with above average outcomes for students and a reputation for excellence.
- We aim to demonstrate integrity and professionalism in everything that we do.

The Trust therefore believes:

- all students should experience quality first teaching.
- all students have the right to learn and achieve uninterrupted by others.
- all members of staff of our schools will expect high standards of behaviour and promote an understanding of the difference between right and wrong.
- all students have the right to have their progress monitored and be provided with regular constructive feedback and the setting of challenging but realistic future targets.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Objectives and activities (continued)

Our academies encapsulate their values within a key motto:

'Achieving Excellence'

Each school shares common aims:

- To provide teaching and learning of the highest quality, leading to quality outcomes for all students, enabling every student to realise their full potential, to develop independence of thought and communication skills, to use language and number effectively and to understand and use modern technology.
- To follow a broad, balanced, relevant curriculum, which:
 - ensures progress is maximised by the course choices available.
 - ensures students are equipped for the next stage in their learning.
 - is differentiated and tailored to individual needs, as appropriate.
 - facilitates learners' physical, mental, social, cultural, moral and spiritual development.
 - teaches the importance of a healthy lifestyle.
 - fosters a sense of responsibility, an awareness of right and wrong, and tolerance of and respect for others.
 - develops attitudes which enable each student to become a good citizen and through which they are prepared to become responsible members of society.
- To provide opportunities for students to demonstrate responsibility and to contribute to the school and wider community, developing self confidence and a sense of pride in work and achievement.
- To involve parents/carers and the wider community in the education and development of our students.
- To enrich the curriculum with visits and visitors and to foster in students an appreciation of, and concern for, the environment.

b. Objectives, strategies and activities

Our Schools

The Trust provides education for Year 7-13 students of different abilities who are mainly drawn from the areas in which the schools are situated. We place an emphasis on meeting the needs of individual students, including those with SEN (with or without an Education, Health and Care Plan) and the more able and talented.

The Trust aims to provide broad and balanced curriculums with the overarching aim of providing courses well matched to students' needs, abilities, aptitudes and aspirations. Brinsworth Academy, Dinnington High School and Eckington School retain particular identities as centres of excellence for the teaching of Science and Technology and as academies which offer a wide range of extension and enrichment activities in Science, Maths and Technology, as well as Arts, Music and Sport.

Our schools include Post-16, which provide progression routes at Level 3 for students who were on roll until 16+ or who transfer into Post-16 from other local schools. Our schools sit at the heart of their communities, promoting community cohesion and sharing facilities with other schools and the wider community.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Objectives and activities (continued)

In the period ending 31 August 2021, admission arrangements were those which apply to local authority maintained schools and under which the schools previously operated.

Trust Objectives for May 2020 – August 2023.

(Note: These objectives are being sensibly adapted to reflect the impact of the COVID-19 pandemic.)

Improvement

Increase the attainment and progress of all students

Enhance the rigour, accountability and effectiveness of leadership across all schools

Implement our Trust policies for Curriculum, Teaching and Learning, and Assessment to ensure that these maximise students' engagement and progress

Develop our CPD programme in order to enhance the skills of all staff and to enhance provision in our schools

Share best practice and develop innovative solutions across the Trust

Enhance the effectiveness of governance at all levels within the Trust

Develop strategic partnerships with other MATs in order to quality assure our improvement work

Work with schools who wish to join the Trust that add capacity to improve and enhance our provision

Financial and organisational effectiveness

Ensure our financial reporting and monitoring systems are transparent, reliable and timely

Have a robust 3-year budget plan for each school, with intelligent contingency planning

Use benchmarking and Integrated Curriculum Financial Planning (ICFP) to inform our strategic budgeting

Oversee centrally all procurement and contracts in order to secure value for money

Ensure innovation in order to generate income

Ensure estates are efficiently managed and that the premises of our schools reflect well on the Trust

Develop our central services team in order to increase efficiencies and economies of scale

Longer term - considerations

A sub-group of the Board is working with the Chief Executive and the CFO to produce a draft five year forward strategy plan, which will be then considered by the full Board.

Its focus areas are:

Enhanced Trust Improvement Capacity

- Including additional recruitment of key post holder(s) to drive Trust-wide improvements in educational provision

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Objectives and activities (continued)

and operations support

Trust Growth

- Including developing the Primary arm of the Trust and further development of our Trust careers team

Enhanced Trust Reputation

- Including an Equity, Diversity and Inclusion strategy to secure workforce that is more representative of modern Britain, a strategy to further enhance our Trust profile, and a comprehensive risk management forward plan

Trust Succession Planning

- Including a forward plan for our key posts, both employed and governance roles, and a CPD offer that further develops our talented staff to create a pipeline of future system leaders

Quantifiable Targets School Year to 2020-21		
	Target for Year	Outcome
Brinsworth Academy		
Progress 8	-0.1	*
Level 3 Value Added	-0.05	*
Attendance – Whole school	94.5%	89%
Attendance – Y11	94%	*
Attendance – Pupil Premium	91%	*
Dinnington High School		
Progress 8	-0.1	*
Level 3 Value Added	-0.1	*
Attendance – Whole school	93.9%	89.9%
Attendance – Y11	93%	*
Attendance – Pupil Premium	90%	*
Eckington School		
Progress 8	-0.1	*
Level 3 Value Added	-0.1	*
Attendance - Whole school	94.5%	91.7%
Attendance - Y11	94%	*
Attendance - Pupil Premium	92%	*
<p>* Note: There were no national examination results in 2021 and, hence, no nationally comparable figures such as Progress 8. Also, due to the Covid-19 pandemic, the attendance figures are not representative of the traditional full-year data.</p>		

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Objectives and activities (continued)

c. Public benefit

In setting our objectives and planning our activities, the Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

Strategic report

Achievements and performance

a. Key performance indicators

The Trust recognises the importance of performance indicators, to ensure that it delivers educational and financial excellence.

The Trust's Scheme of Delegation provides for the Trust's and each academy's financial performance to be monitored by the Board, local governance and the Leadership Teams through periodic internal financial reports.

The DfE's Integrated Curriculum and Financial Planning (ICFP) metrics are a core element of the Trust's reporting cycle. The Board and its senior leaders receive comprehensive summary of performance metrics. The direct financial and ICFP metrics data help steer and illustrate the efficiency measures achieved and required. Further perspectives provided by Kreston Group and DfE benchmarking (*View my Financials Insights*), continued to be important points of reference for the Trust.

The Trust is also monitored through the completion and submission to the ESFA of:

- the Trust's Annual Report and Financial Statements, including its Audit outcomes
- Whole Government Accounts data, including spend-to-date and budget forecasts for the forthcoming academic years
- the annual AAR (Academy Accounts Return)
- the Land and Buildings Collection Tool
- other mandatory DfE/EFSA returns, including benchmarking

b. Review of activities

Brinsworth Academy

Examination Results 2021

As a result of the COVID 19 pandemic, 20-21 results were awarded using Centre Assessed Grades.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Strategic report (continued)

Achievements and performance (continued)

Year 13

KSS	Pass Rate	1+ A*-C pass rate	1+ A*/A/B pass Rate
A Level or equivalent (%)	100	87	60
A Level (%)	100	86	64

Year 11

KS4	18/19	19/20	20/21
Progress 8	-0.425	**	**
4+ En Ma (%)	53.3	68	75
5+ En Ma (%)	29.5	42	52
Ebacc Standard Pass (%)	26.9	19	11.6

** not available due to the Covid-19 pandemic

The English Baccalaureate requires students to attain 5+ in:

- English
- Maths
- Science (2 GCSEs)
- A Modern Foreign Language
- History or Geography

Admissions

Admissions to the academy in September 2021: 240 students joined our Year 7 (standard admission number: 265); 114 students joined the Post-16 (Year 12).

Admissions	September 2019	September 2020	September 2021
Year 7	296	240	258
Year 12	94	114	94
Total School Roll	1478	1504	1521

Attendance

Attendance and Persistent Absence (PA)*

The DfE did not require the school to report *Persistent Absence* in the reporting year due to the impact of the COVID-19 pandemic.

LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

Strategic report (continued)**Achievements and performance (continued)**

Attendance & PA			
	18/19	19/20	20/21
Whole School Attendance Y7 – 11 (%)	94.2	94.6	89.9
PA(%)	14.4	14.0	**

* Persistent Absence is student absence of 10% or more sessions

** This is not relevant, in the year, due to the Pandemic.

Educational visits linked to curriculum and enrichment experiences

COVID had a similar impact on this aspect of school life, Brinsworth Academy was not able to offer the usual range of enrichment activities to its students and, where appropriate, to those of other schools.

Activities which did take place included:

- Year 12 - Geography students visited listed Park Hill Flats in Sheffield City Centre
- Year 7 & 8 - Rotherham United Community Sports Trust
- Years 7&8 - visited The Foundry Climbing Centre
- Year 10 Burbage Brook Geography Trip
- Year 12 - Foundry Climbing Centre
- To celebrate student success, a 'Brinsfest' event for Y11 and Post-16 students meant these key milestones in their education were joyfully celebrated

The following trips were cancelled as a result of the lockdown and restrictions: -

- Homerton College, Cambridge University's facility.
- Business John Lewis
- Y7 & Y8 Pantomime
- Y7 & Y8, English Department - Grimm & Co.
- Y10, Art, Yorkshire Sculpture Park
- Year 11 Poetry Live (Nottingham)
- Y11/12, Geography Kelham Island (Sheffield)
- Post-16 Health and Social Care - Care Home visits
- Post-16 Combined Courts (Sheffield)
- Post-16 Psychology Leeds/Manchester University
- Post-16 Sociology Leeds/Manchester University
- Post-16 Geography Field Trip to the East Coast
- Post-16 Geography field trip to the Yorkshire Dales
- Post-16 Science to Chester Zoo
- Post-16 CACHE Newman School
- Post-16 CACHE Forest School
- Post-16 Criminology – National Justice Museum
- Geography, Blackburn Meadows EON Plant

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TRUSTEES' REPORT (CONTINUED)
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Strategic report (continued)

Achievements and performance (continued)

Residential trips that were cancelled –
Y11/Post-16 New York
Mixed years group trip to London, Music/Drama
Y10/12, Modern Foreign Languages/History residential in Berlin – July

Extended Cluster School Enrichment Activities

The planned extended schools' enrichment activities programme, delivered through Brinsworth and its cluster primary schools' partnership, was significantly disrupted by COVID-19 for the vast majority of school year. The partnership's grant funding streams were diverted to crisis relief for those affected by the pandemic. Once it became prudent to re-start activities enrichment provision included:

- band development activities
- metal casting workshops
- first aid training courses

Brinsworth Academy and its partner schools were able to provide a range of summer camps for pupils and students across the learning community. The holiday camps were hugely oversubscribed and greatly appreciated by all families, delivering:

- multi-sports
- STEM activities
- musical theatre workshops

The extended cluster school activities were fully resumed during the summer term, including a wide range of STEM activities, such as science and robotics, a variety of sports, including team sports, Judo, Gymnastics, Boxercise and an assortment of craft clubs.

Ring-fenced extended school funding is being made available to the following school year.

Dinnington High School

Examination Results 2021

As a result of the COVID 19 pandemic, 20-21 results were awarded using Centre Assessed Grades.

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TRUSTEES' REPORT (CONTINUED)
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Strategic report (continued)

Achievements and performance (continued)

Year 13

KSS	Pass Rate	1+ A*-C pass rate	1+ A*/A/B pass Rate
A Level or equivalent	100	94	76
A Level	100	93	76

Year 11

KSA	18/19	19/20	20/21
Progress 8	-0.354	**	**
4+ En Ma (%)	53.2	63	62
5+ En Ma (%)	27.7	35	37
Ebacc (%)	12.7	20	15.4

** not available due to the Covid-19 pandemic

The English Baccalaureate requires students to attain 5+ in:

- English
- Maths
- Science (2 GCSEs)
- A Modern Foreign Language
- History or Geography

Admissions

Admissions to the academy in September 2021: 190 students joined our Year 7 (standard admission number 201); 72 students joined the Post-16.

Admissions	September 2019	September 2020	September 2021
Year 7	155	185	190
Year 12	83	71	72
Total School Roll	973	976	999

Attendance

Attendance and Persistent Absence (PA)*

The DfE did not require the school to report *Persistent Absence* in the reporting year due to the impact of the COVID-19 pandemic.

Strategic report (continued)

Achievements and performance (continued)

Attendance & PA	18/19	19/20	20/21
Whole School Attendance Y7 – 11 (%)	93.7	92.4	89
PA(%)	14.5	15.0	**

* Persistent Absence is student absence of 10% or more sessions

** This is not relevant, in the year, due to the Pandemic.

Educational visits linked to curriculum and enrichment experiences

COVID had a similar impact on Dinnington High School's educational visits and enrichment activities, curtailing student activities. The following activities were able to take place:

- Year 5 & Year 6 students came for a day each of PE & healthy lifestyles activities over the Easter holidays. The events were a great success and attracted local news media attention.
- Amazing Mondays gave our primary schools students opportunities to visit, from March until the summer, our Masterclasses, which included different subjects. Feedback from students who were involved was fantastic.
- Year 6 all took part in a transition week before the holidays
- The school's Sports Leaders delivered primary sports day and other primary work. Their determination, skill and excellent interpersonal skills were all in evidence, and helped make all of these events highly successful.
- All form groups took part in the Captain Tom 100 event, which is designed to celebrate Captain Sir Tom's life, inspire people and give them the chance to raise funds for charity.
- Dinnington students joined in the Sheffield Children's Hospital fund-raising work including the decoration of a bear, located in the city's Winter Garden, with the art work students produced during lockdown as a memorial to a colleague lost in the first lockdown. The bear was the Hospital's third most frequently visited bear in the city.
- During form time, a reverse Advent Calendar event provided a huge amount of food and other essentials to Dinnington Food Bank
- Five more Dinnington students have had their writing published in the Young Writers' Competition. This is a national competition, so this is an exceptional accolade.
- World Book Day went on line with reading challenges and competitions. This is just one element of the increasing programme to promote reading and literacy so that our students can achieve their potential.
- Y8 students entered a Slamjam poetry competition
- Y10 took part in the Anne Frank Trust Youth Conference, which went on-line this year
- Year 11 Sociology students' Crime and Deviance lesson included a guest speaker, PC Neal, to develop greater knowledge and understanding of the topic and its real-life consequences for people.
- Year 11 and Post-16 students took part in a range of opportunities including: Y12 chemists took part in the Royal Society of Chemistry Schools' Analyst Competition and Post-16 joined their on-line Christmas lectures. We continue to offer these opportunities for our Post-16 students to give them a competitive advantage when it comes to their studies and their applications to university
- A number of Y11 students worked with the National Citizen Service over the summer. This annual programme helps students to develop employability and life skills, and it is highly valued by employers and higher education partners
- Y12 Health and Social Care students participated in a virtual online event with Sheffield Hallam University Outreach programme, offering an inspiring activities designed to support learners in understanding the opportunities in higher education
- Two of the school's aspiring female footballers interviewed Val Hoyle, founder of Rotherham United Women's

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TRUSTEES' REPORT (CONTINUED)
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Strategic report (continued)**Achievements and performance (continued)**

- Football Club as part of the national build-up to the Women's Euros in 2022
- Some sporting fixtures took place including athletics and football league matches but these were curtailed due to COVID-19
- Some after school sports clubs for part of the year in year group bubbles

The following trips and visits were planned but were unable to take place due to COVID:

- Sports Tour to South Africa, a ski trip to Austria, geography field trips, art & photography trips and Prince's Trust trips
- Fewer trips to post-16 locations for students not staying in Post-16
- No theatre visits or theatrical groups into school
- Presentation evenings
- No Big Show
- No work experience opportunities for the applied subjects
- No start a heart day

Eckington School***Examination Results 2021***

As a result of the COVID 19 pandemic, 20-21 results were awarded using Centre Assessed Grades.

Year 13

KSS	Pass Rate	1+ A*-C pass rate	1+ A*/A/B pass Rate
A Level or equivalent	100	83	63
A Level	100	83	64

Year 11

KS4	18/19	19/20	20/21
Progress 8	-0.2	**	**
4+ En Ma (%)	63.5	68	70
5+ En Ma (%)	42.7	46	47
Ebacc Standard Pass (%)	24.5	14	17.1

** not available due to the Covid-19 pandemic

The English Baccalaureate requires students to attain 5+ in:

- English
- Maths
- Science (2 GCSEs)

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

Strategic report (continued)**Achievements and performance (continued)**

- A Modern Foreign Language
- History or Geography

Admissions

Admissions to the academy in September 2021: 248 students joined our Year 7 (standard admission number: 250); 82 students joined the Post-16 (Year 12).

Admissions	September 2019	September 2020	September 2021
Year 7	245	218	248
Year 12	71	59	82
Total School Roll	1223	1237	1276

Attendance**Attendance and Persistent Absence (PA)***

The DfE did not require the school to report *Persistent Absence* in the reporting year due to the impact of the COVID-19 pandemic.

Attendance & PA	18/19	19/20	20/21
Whole School Attendance Y7 – 11 (%)	94.2	93.9	91.7
PA(%)	15.4	17.0	**

* Persistent Absence is student absence of 10% or more sessions

** This is not relevant, in the year, due to the Pandemic.

Educational visits linked to curriculum and enrichment experiences

COVID had a similar impact on this aspect of school life, Eckington School was not able to offer the usual range of enrichment activities to its students.

The following activities were able to take place despite the pandemic:

- Students joined the Killamarsh Conservation Society and Eckington Litter Pickers, in a community tidy-up, enabling the community see our school playing its part in improving the local environment.
- Students and our Principal were at the centre of local Remembrance Day events. Nick Melson was also accompanied by members of the local Army Cadets as they paid their respects and honoured the sacrifices of service people at the Eckington War Memorial. Following this, the DT team have worked on a project with Sheffield University's Advanced Manufacturing Research Centre. A newly-designed memorial piece will be presented to Eckington Church in time for November's annual commemoration day.
- Travel and tourism trip to Alton towers
- Y12, Geography Urban tour – Sheffield
- Y12, Sheffield Theatre visit to see a trip to the moon

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

Strategic report (continued)

Achievements and performance (continued)

- Y9, Avenue school challenge launch event – Construction
- Y12 & Y13 Blackpool rewards trip
- Y12, Derby University
- Y12, A level Business Studies, Dronfield Hall barn

The following experiences were planned but were unable to take place due to COVID:

- Chatsworth art and photography GCSE
- GCSE photography trip to Yorkshire sculpture park
- Student Leadership conference at Nottingham university
- Y7, Trip to pantomime
- Y7&8, Ambleside residential, as part of the Eckington Activities week
- Post-16 students foreign residential trip to Camps International involving 20 students

Capital Funding Bid Success and Implementation

CIF Bids and Funding

During the reporting year, the Trust made significant progress on its DfE Condition Improvement Fund (CIF) Heating and Boiler Programmes at Eckington School, which has a budget of just under £557,000. By the end of summer 2021, the Trust saw the completion of the Moderate Learning Difficulty / Complex Needs Unit at Brinsworth Academy, which provides for students with Education, Health and Care Plans (EHCPs) in the most appropriate local provision. This significant investment, amounting to £257,000 approx., funded through Rotherham Metropolitan Borough Council, is the product of the Trust's partnership working with the Council and Newman Special School, following its approval by the DfE in summer 2020. Students have already benefitted from enrolment at Brinsworth Academy during the reporting year. This new building will further enhance the learning experience of the students for whom it is designed.

Building and infrastructure replacement and renewal needs continues to be a focus of the Trust's priorities. During the reporting year, the Trust submitted a number of CIF capital bids to the DfE, representing Brinsworth Academy and Eckington School. Our bid proposals included Trust contributory funding and sought DfE backed SALIX Loans and CIF loans, alongside core CIF grants.

The Trust was delighted to receive DfE approval for two CIF projects at Brinsworth Academy. Eckington's submissions received high scores in recognition of their merits. Our successful applications will secure £1.05 million for the replacement of roofing and windows to teaching blocks, providing a positive impact learning environments, reducing our carbon footprint and reducing recurring maintenance and energy spending.

c. Going concern

After making appropriate enquiries, the board of Trustees has a reasonable expectation that the academy trust has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Strategic report (continued)

Achievements and performance (continued)

d. Promoting the success of the company

In regard to section 172(1) of the Companies Act 2006, LEAP MAT is a charity regulated by the Department for Education. Our Articles of Association and the delegation of the Board's powers are consistent with Department's requirements. As a charity we have regard to the guidance produced by the Charities Commission, and adhere to the contractual obligations agreed with the DfE, including our Trust and school Funding Agreements. These obligations establish a framework for the appropriate operation of the Multi Academy Trust. Trustees act in the way they consider, in good faith, would be most likely promote the success of the company to achieve its charitable purposes, set out in out in the Trust's charitable objects. As the company's Articles of Association include charitable objects, the circumstances set out under section 172(1) to act fairly as between members of the company is inherently less significant. Our Members are treated equitably. Members have the same access as one another to information and access to Trustees. LEAP MAT Trustees subscribe the seven 'Nolan' fundamental principles of public life, namely:- selflessness, integrity, objectivity, accountability, openness, honesty and leadership. These principles are reflected in the way the Trust provides its public service and relationship with its stakeholders, its:- students, their parents/carers, employees, our communities and others including the DfE. Trustees' policies aim to ensure the charity maintains high standards conduct in promoting LEAP MAT's success.

Trustees are accountable to their stakeholders. Our stakeholders engage, support and challenge us. The Trust has well established communication, engagement and involvement methods to inform Trustee decisions.

Trustees consider the long term consequences in forming their decisions in the interest of sustainability. Our students remain with the Trust over many years, and their progress and success is determined by long term investment in their educational opportunities. Maintaining a sustainable and satisfied workforce is essential in developing our students and our success. Other elements of this report address employee engagement, including the narrative headed '*Engagement with employees (including disabled persons)*'. Our Academy student forums, including Student Voice, provide opportunities for eliciting views and holding discussions. Our Local Governing Bodies are attended by parent/carers, employee and co opted governors, thereby providing excellent opportunities to inform and hear their views. The LGBs, which are sub committees of the Board, are attended by the Chief Executive and Trustees which further inform views and discussions, including those at the Board of Trustees. Parents and carers have the opportunity for direct contact, and at routine milestones in the school year, to engage with senior leaders at each academy and the Trust. In addition to the management structures, our culture provides good communication between all levels of the Trust, including the Chief Executive and Chair of the Trustees. Details provided under the heading '*Engagement with suppliers, customers and others in a business relationship with the Trust*' provides further detail on Promoting Success of the Company.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

Strategic report (continued)

Financial review

a. Financial performance and position

The financial statements incorporate transactions for the 12-month trading period of Brinsworth Academy, Dinnington High School and Eckington School.

The Statement of Financial Activities for the period ended 31 August 2021 identifies the funds carried forward. The total funds carried forward for the year, including Unrestricted, Restricted and Restricted Fixed Assets Funds reduced from £35,516,043 at the end of the 2019 to 2020 year to the current position of £34,061,339. This reflected the following changes:- Unrestricted Fund increased from £819,449 to £847,984; the Restricted Funds deficit increased from £10,591,427 to £11,894,510; and the in the Restricted Fixed Asset Fund reduced from £45,288,021 to £45,107,925. Restricted Fund costs included a pension scheme actuarial loss of £1,420,000.

In relation to Brinsworth Academy, there was a funds gain (excluding pension adjustments) of £7,484 on unrestricted funds and gain of £1,160,662 on restricted general funds i.e. a surplus on revenue activities of £1,168,146. Brinsworth Academy's element of the Local Government Pension fund (LGPS) liability increased by £844,000 for the period, and its restricted fixed asset funds had a surplus of £205,287. In regard to Dinnington High School, there was a gain in unrestricted funds of £3,467 and restricted funds gain of £39,500 during the year i.e. gain on revenue activities of £42,967. Dinnington High School's LGPS fund liability increased by £686,000 for the period, and its restricted fixed asset funds had a deficit of £182,865. In regard to Eckington School, its unrestricted funds increased by £12,915 and restricted increased by £422,015 i.e. a surplus on revenue activities of £434,930. The LGPS fund liability for Eckington increased by £813,000 in the period, and its restricted fixed asset funds had a surplus of £88,472. The LEAP Central services which provides support to all academies had a revenue fund decrease of £577,591, and a decrease in its fixed asset funds of £290,990.

The Trust's schools have benefited from a significant number of exceptional donations of resources, such as pupil laptops from the DfE and the charity *Laptops for Kids*, and governments grants, which have been provided in response to the COVID pandemic. Details of these appear in both this annual Trustee report and, where appropriate, the year's Financial Statements.

It is fitting to highlight those not identified in other sections of this report (for instances the section headed *Engagement with suppliers, customers and others in a business relationship with the academy trust*). The DfE Catch-up Premium provided £80 per pupil, which translated to £259,240 across the Trust. Trustees made available additional funding in the reporting year and for the 2021-22 school year to target support where it was considered would have the best impact on educational outcomes by providing additional teaching capacity and resources. The Trust's schools were recompensed for their initial outlay for supermarket gift cards, to ensure prompt support was in place for relevant pupils under the DfE's National free school meals voucher scheme. Eckington School received £8,000 approx. from the DfE to meet the costs to deliver its face-to-face summer school aimed to include pupils identified as being most in need of educational recovery and/or wellbeing support.

Additional and exceptional grant income of approximately £37,000 was provided to all three schools by Department for Health and Social Care under its school COVID Pilot Study which tested the effectiveness of two different COVID-19 control strategies. This was in addition to the one-off £28,000 (approx.) DfE grant provided under the *COVID-19 Mass Testing Funding*, used to meet staffing costs in identifying asymptomatic cases of COVID-19. The staffing and other costs for undertaking in-school testing has been set against these grants.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

At 31 August 2021, the Balance Sheet for the Trust illustrates reserves in unrestricted funds were £847,984 and reserves in restricted general funds, excluding the Restricted Fixed Asset Fund and LGPS fund liability, were £1,207,640. Excluding pension liability, the Trust incurred a revenue surplus of £1,078,602 in the year. The Trust's restricted fixed asset fund balance included DfE capital grant funds for committed building and improvement programmes.

The use of the revenue and capital grants from the Department for Education is restricted to particular purposes. The DfE grants received by the Trust to the period ended 31 August 2021 and the associated expenditure are included as restricted funds in the Statement of Financial Activities.

Formula Capital Spends

During the year, academies used formula capital grant, alongside revenue funding, to maintain buildings, infrastructure and provide equipment.

At Brinsworth Academy, £8,600 approx. purchased replacement computers and projectors. £2,300 approx. on replacement catering equipment. £22,000 approx. was spend on 4 replacement air conditioning systems in four classrooms and the school's main reception. Brinsworth Academy has just under 80 air conditioning units to cope with the poor thermal efficiency of its earlier buildings. These lose heat in colder weather and are readily heated by the ambient conditions in the warmer months.

At Dinnington High School, formula capita and other funding grants were used to purchase:- £6,104 approx. replacement computer and projectors; £2,400 on an air conditioning unit in a safeguarding room.

At Eckington School the following expenditure was incurred:- £11,000 Computers and Projectors; £8,500 Safeguarding works to access gates; £3,000 for a replacement telephone exchange.

At all three academies, other building repairs were undertake using devolved formula capital, which have not been capitalised.

Grant awarded under the DfE's Condition Improvement Fund were used to make school improvements. Where appropriate these were capitalised. In the year the following items were capitalised from CIF & SALIX bids and the Priority School building Programme (PSBP) & Project Delivery Grant (PDG) funding:

Brinsworth Academy

- circa £23,800 on the resurfacing works to the front entrance roadway and footpath to the school's main entrance
- circa £4,750 – CCTV equipment enhancements regarding the Ian Burton Sports Centre (PSBP/PDG)
- circa £9,800 – completion of the 3 Classroom replacement project (CIF/SALIX/Revenue)

The Moderate Learning Difficulty / Complex Needs Unit at Brinsworth Academy, mentioned earlier in this annual report, was directly afforded and constructed by Rotherham Metropolitan Borough Council, at a cost of £257,000, then donated to the school/Trust. The new facility was constructed in the reporting year and completed in summer 2021.

Dinnington High School

- circa £17,000 – on completing the heaters and supply pipework replacement programme (CIF/SALIX)
- circa £11,500 –window replacement programme (CIF/SALIX)

Eckington

- circa £464,000 – Heating Infrastructure replacement

Summary

The value of the Trust's assets and liabilities are detailed in its balance sheet at valuations which are shown in the notes to

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

the accounts. The Balance Sheet value of the Trust decreased from £36m to £34m. The assets of the Trust were used by the students of both academies and to our communities and other stakeholders in accordance with the Trust's charitable object.

In accordance with the Charity Commission's Statement of Recommended Practice (the SORP) – Accounting and Reporting by Charities 2019, capital grants are shown in the Statement of Financial Activities as restricted income as part of the fixed asset fund. The restricted asset fund balance is reduced by annual depreciation charges, in accordance with the Trust's accounting policy, over the assets' expected useful life. On 31 August 2021, the fixed asset fund had a value of £45.1m comprising assets with a net book value of £44.5m, SALIX loans of £0.2m and capital funds of £0.8m.

b. Financial risk management objectives and policies

The Academy Trust is not generally exposed to significant uncertainty in relation to financial instruments. The key issue is the pension scheme liability which is included in the accounts on the basis of actuarial advice and inevitably will be subject to fluctuations in the future.

c. Reserves policy

The Trust's Free Reserves consist of its unrestricted funds and the balance in the General Annual Grant (restricted fund). As at 31 August 2021, the Trust held unrestricted reserves of £847,984, and GAG reserves of £1,165,533 totalling £2,013,517. The Trust considers it appropriate to protect its reserves at a level of 5% of annual income and maintain an additional Refresh Fund to provide for planned replacement, over the medium and long-term, of identified equipment including significant IT infrastructure and plant. The Trust has allocated additional budgets in the current and subsequent school year which will reduce its Free Reserves. More specifically, £750,000 has been ear-marked for:- pupil welfare and support; an accelerated progress programme for High Achievers; additional school improvement leadership capacity; and, investment in the physical learning environment.

Additionally, the Trust holds restricted fixed asset cash reserves of £0.6m which may be used to fund capital improvements across the Trust. These funds may only be used in accordance with the conditions of grant for the specific projects identified by the DfE at the time of grant.

d. Investment policy

The Trust's Articles of Association restrict any decisions on the investment of Trust funds to the Board. Trustees may only invest funds after taking advice from a financial expert, as defined under the Financial Services and Markets Act 2000. Investments are currently restricted to deposit accounts with the U.K. banking area. Any interest is returned to the Trust as unrestricted income.

e. Principal risks and uncertainties

The Trustees have assessed the major risks to which the Trust is exposed, in particular those relating to the specific teaching and other operational areas and its finances. The Trustees have implemented a number of systems to assess the risk that the schools face, especially in the operational areas (e.g. in relation to teaching, health and safety, bullying and school trips) and in relation to the management and control of its finances. Systems are in place, including operational procedures (e.g. vetting of new staff and visitors, supervision of the school grounds) and internal financial rules in order to minimise risk. Where significant financial risk still remains, the Trustees have ensured they have relevant insurance indemnity cover alongside controls. The Trust has an effective system of internal financial controls.

The Trust's Risk Register documentation identifies the controls are in place to minimise and mitigate potential impact on

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

the organisation. Assessed risks reflect the continuing efforts taken by the Trust during the year and includes appropriate review dates for those risks. All proposed new activities are assessed for risk. Risks are rated using a consistent scoring system.

The most significant risks are identified below:

1. Student Well-being, Learning and Outcomes

The COVID pandemic had a dramatic impact on the delivery of education during the year. Our schools experienced significant student and staff absences in the autumn term, followed by the national lockdown between January and March 2021. Our academies remained open to vulnerable and Key Worker pupils, whilst continuing to maintain regulatory COVID precautions to safeguard those concerned. The schools' resources and infrastructure established in the prior year was deployed to support and educate pupils before and during the lockdown period.

There have been adverse educational and mental health impacts on students missing school. All year groups quickly returned after the beginning of March, and schools were able to provide more conventional transition arrangements for Year 6 pupils, which was in contrast to the prior year. Our schools implemented a very successful Centre Assessed Grades process for Year 11 and 13 students, which provided fair and just outcomes at critical points in students' lives. The impact on all year groups has to be addressed, and will be, with our continuing determination. Trustees have allocated significant budgets for the 2021-22 and 22-23 school years, using the funding from the DfE's COVID Catch-up grant and the Trust's reserves. The investment, worth £725,000, will target a broad student learning and support programmes, high-achiever accelerated progress plans, school leadership capacity, improvement support expertise and investments in our schools' physical learning environment.

2. Future Years' Revenue Position & Control of Expenditure

General funding context

The Trust's schools are, essentially, solely reliant on government grants that are provided through the Trust's Master and Academy Funding Agreements with the DfE. In the reporting year, 2020-21, over 98% of the Trust's grant funded recurring revenue income was publicly funded. Our academies' government grant income forecasts for future years are modelled on the most current announcements from the DfE and the Education and Skills Funding. Our forecasts consider the broader financial outlook on public sector funding and cost pressures. Student numbers are the core driver of school funding, making it vital that we illustrate the strengths and opportunities our academies provide to current and prospective students.

In October, the government published its "*Autumn Budget and Spending Review 2021 - A Stronger Economy for the British People*", which outlines budgets for government departments for the period from April 2022 to March 2025. For education, the spending plans identify an additional £4.7 billion by 2024-25 for the core schools budget in England, over and above the Spending Round 2019 (SR19) settlement, for schools in 2022-23. The key elements of this funding are likely to affect the Trust are outlined below.

School Budget Share – Y7 Y11

National Funding Formula

National Funding Formula (NFF) defines core school funding. The formula was adopted to drive through policy reforms in the distribution of grant support. It aims to provide similar levels of funding per pupil regardless of the local authority in which any school resides. The use of the *Minimum per Pupil Funding Guarantee* (MPFG) and the *Minimum Per Pupil Funding Level* (MPPL) are intended to provide transition protection and a level of funding consistency respectively under the reforms. Although an intention to wholly determine and distribute school funding nationally has been mooted for a number of years (known as '*hard NFF*'), grants continue to be provided through local authorities (LA), through local decision making in accordance with DfE guidelines, to determine the final amounts to schools in their area. It is reported the government will, later this year, put forward its proposals to move to a '*hard NFF*', which will determine schools'

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budgets directly rather than through local formulae set independently by each authority. The Trust's schools continue to experience differing per-pupil funding rates, and this will continue until the convergence is completed. At Eckington School, the rate of funding in 2021-22 increased by 3.76% compared to the prior year, reflecting both the historic area funding, and the government's increase to the *Delegated Schools Grant*. The effect of recurring years of NFF transition meant Brinsworth Academy relied on the MFG mechanism to receive the minimum increase adopted by the LA (1.4%), as around £156,000 was provided in MFG protection. Dinnington High School, located in the same LA area as Brinsworth Academy, received a per pupil increase of 2.27% as its student population's demographics determined this.

16-19 Funding

Our 16-19 further education funding provides 12%, 14% and 11% of the government funding in Brinsworth Academy, Dinnington High School and Eckington School respectively. The 20-21 school year saw a 4.7% per full time pupil increase on the prior year. However, this had to be viewed against a 21% real terms budget cut since 16-19 funding peaks in 2010-11. The Spending Review indicates 16-19 funding will grow by £1.6 billion by 2024/25. This is unlikely to reflect a change in per pupil rates as an additional 110,000 students are anticipated by the 2024/25 year.

Looking at the 2021-22 school year and beyond, there are a number of uncertainties, including:-

Pressure on expenditure

The Trust's support staff are remunerated on the Local Authorities/NJC's scheme. Unions have called for 10% increase to pay. The joint employers has stated its final offer of a 2.75% on NJC pay point 1 and 1.75% on all points above with effect from 1 April 2021. No agreement has been reached at this time. No pay increases were provided to teachers in the current year. Inflation is currently running at notably higher rates than funding increases, and schools will have to afford the 'yet to be determined' pay increases from September 2022 and onwards. The Trust is mindful of the government's commitment to increase teacher starting salaries to £30,000, which will impact those pay points above this level. Whilst additional funding for the 1.25% increase in employers' National Insurance will be provided in April, this will have to be afforded from the announced national funding totals until 2024-25 school year. Whilst the Local Government Pension Fund valuation is in deficit, the Trust is able to meet its discounted contribution rates. Any changes to these rates will not take place before April 2023, when the fund is re-assessed based on past and future expected performance of investments.

Significantly higher energy prices are being reported nationally. Although the Trust energy contract includes the current school year, representing a budget figure of over £319,000, small increases in commodity prices in the medium term and beyond appear to be very likely.

The Trust is reliant on securing capital investment from the DfE's Condition Improvement Funding (CIF) to address the condition priorities at all three schools. The Trust has been successful in a significant number of its applications over the last 10 years, include two at Brinsworth Academy in the 21-22 CIF round. The Trust was also able to secure the replacement of the sports block at Brinsworth, leading to the construction of the Ian Burton Sports Centre at Brinsworth Academy in 2017 under the Priority School Building Programme. There is a risk that significant revenue spending will have to be used to address any acute needs. The highly oversubscribed national CIF process has meant, for instance, Eckington School's repeat applications over the last two years, for the replacement of its 1,563 m² of flat roofing, has not been successful despite on-going acute repair needs. Although school was delighted receive CIF funding (circa. £557,000), in the 20-21 round, for the replacement of a significant amount of Heating Infrastructure, its repeated applications to replace leaking roofs have not been successful. Further heating infrastructure and roof applications are being submitted for Eckington School under the 2022-23 CIF scheme. Trustees note the government's inclusion of a scoring methodology in future CIF application which will require school revenue contributions of over 30% if they are to attain the highest score in this element of the awarding criteria. Whilst this contribution can be facilitated through a 10 year, low-interest government loan, Eckington's CIF roofing submission, for instance, amounted to over £735,000. Other CIF bids for essential investment across the Trust will be summate to around £3m.

The government funding model relies on schools continuing to secure savings against non staffing expenditure. The Trust uses purchasing frameworks and amalgamation of schools' purchases to help deliver savings and provide the most value

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

for money.

Integrated Curriculum and Financial Planning (ICFP) data metrics have become a central part of our reporting and monitoring across the Trust. The efficiency tool continues to help shape our financial and efficiency decisions. The additional exceptional funding and use of reserves will adversely impact some of ICFP metrics. However, the need for exceptional spending to address student needs is readily justified.

3. Opportunities for Expansion of the Multi Academy Trust

The Trust continues to liaise with the Regional School Commissioner's Office to explore opportunities for LEAP MAT expansion. The Trustees believe this would enhance the Trust's provision and capacity thereby providing better educational outcomes for our students, and greater value for money. Two primary schools (feeders to Eckington School) have passed a governor resolution to join the Trust.

Fundraising

Charities (Protection and Social Investment) Act 2016

Our Trustees are mindful of the Charity Commission's publication 'Charity Fundraising' (CC20) on fundraising. The Trust, comprising its three academies, held a number of fundraising activities during the financial year. Brinsworth Academy collected £307 for the cancer charity Lymphoma Action; £180 on Christmas Jumper Day for Save the Children; £715 was passed to Brinsworth Community Trust; on a non-uniform day students chose to support humanitarian charities by raising a total of £912 to share between Water Aid (£456), Unicef (£274) and The British Red Cross (£182); and £216 to Bluebell Wood Hospice. As a result of food donations by staff, hampers were donated to the local community. Dinnington High School raised a small amount for the Caption Tom 100; £400 for Sheffield Children's Hospital and made food donations for Dinnington Food Bank. All collected funds were protected, ensuring they are used / passed on for the stated purpose. At Eckington School over £5,300 was collected during the year, including: £2,403 for Race for Life; £853 for Cardiac Risk in the Young (CRY); and, £2,051 to BBC Children in Need Red Nose Day.

The Trust is able to report the following:

- no professional fund raiser or commercial participator carried on any of those activities
- the Trust was not subject to an undertaking to be bound by any voluntary scheme for regulating fund raising
- no complaints were received by the Trust in regard to fundraising
- fundraising activities protect vulnerable people unacceptable behaviour
- our senior leaders ensure individual fundraising activities are carried out in an ethical manner, recognising and in compliance with the law

There were no complaints against the Trust during the reporting year in regard to its fundraising activity.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Streamlined energy and carbon reporting

UK Greenhouse Gas Emissions and Energy Use Data for the period	01 September 2019 to 31 August 2020	01 September 2020 to 31 August 2021
Energy consumption break down (kWh)	4,421,516	4,967,369
- Gas	2,635,404	3,529,992
- Electricity	1,783,339	1,437,034
- Transport Fuel	2,772	343
Scope 1 emissions in metric tonnes CO2e		
- Gas consumption	484.57	646.55
- Owned Transport - Minibuses	0.65	0.41
Total Scope 1	485.22	646.96
Scope 2 emissions in metric tonnes CO2e		
- Purchased Electricity	415.77	305.13
Scope 3 emissions in metric tonnes CO2e		
- Business travel in employee Owned vehicles	5.06	2.88
Total gross emissions in metric tonnes CO2e	906.05	954.97
Intensity Ratio		
- Tonnes CO2e per Pupil	0.24	0.26

Quantification and Reporting Methodology

The Trust has used the UK Government GHG Conversion Factors for Company Reporting, as guided by the Energy Managers Association for Company Reporting.

Intensity measurement

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO2e per student, the recommended ratio for the sector.

Measures taken to improve energy efficiency

At Eckington school, the Heating Improvements afforded through the Condition Improvement Funding (CIF) secured the replacement of aged and inefficient boiler plant and related infrastructure for space heating and hot water. This scheme includes a new Building Management System (BMS) that will greatly improve control of the heating. These improvements are expected to save the Trust circa 39,124 kWh of gas and electricity, representing 5.56 tonnes of carbon and £1,064, per annum.

Earlier in the financial year, the Trust made an application to the Department for Business, Energy and Industrial Strategy's (BEIS) Public Sector Decarbonisation Scheme. The £1bn scheme is part of the Government's Net Zero and clean growth goals. Unfortunately, the Trust's application was not successful as a result of the scheme's being significantly

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Streamlined energy and carbon reporting (continued)

over-subscribed by public sector organisations. The costs incurred in making the application were funded back by the scheme. We will continue to look out for the opportunity to make further applications to government schemes to develop plans consistent with government priorities to reduce our energy consumption and decarbonise our energy footprint.

Plans for future periods

In determining our objectives and planning our priorities for the future, the Trustees are mindful of the Charity Commission's general guidance on public benefit.

Our Chief Executive works closely with each Academy Principal to help ensure that individual School Improvement Plans reflect the precise context of each school. To that end, specific areas for development are shaped in consultation with in school leadership and in the light of in school data. This ensures that our Trust is, indeed, a Partnership, as highlighted in our Trust's name. This Partnership extends to our collaborative work in subject networks, too, amongst other areas.

We have developed good working relationships with a number of local Trusts in the pursuit of mutual benefit to the staff and students in our schools, and we are a well regarded outsource provider of ICT Network Services. The Trust provides such support for two Primaries that form part of the Eckington School "family" that are keen to join the Trust or to otherwise develop a strong partnership.

We continue to have the raising of standards, through improvements in progress and learning, as a top priority. This will continue to ensure progression routes for our students at 16+ and 18+, whether into employment or into further/higher education, and the avoidance of young people becoming classed NEET (not in education, employment or training).

The Trust always places students at the centre of everything it does, with a focus on creating a culture of success, a positive climate for learning, and enhancing students' attainment, achievement and social and emotional development. As stated above, "Achieving Excellence" is our motto and overriding ambition.

Our Trust improvement objectives and school targets for 2020/23 re-affirm our aims.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Plans for future periods (continued)

Quantifiable Targets School Year 2021 to 2022	
Brinsworth Academy	
Progress 8	0.0
Level 3 Value Added	0.0
Level 3 Value Added - Applied	0.1
Attendance - Whole school	**
Attendance - Y11	**
Attendance - Pupil Premium	**
Dinnington High School	
Progress 8	0.0
Level 3 Value Added - Academic	0.0
Level 3 Value Added - Applied	0.2
Attendance - Whole school	**
Attendance - Y11	**
Attendance - Pupil Premium	**
Eckington School	
Progress 8	0.0
Level 3 Value Added - Academic	0.0
Level 3 Value Added - Applied	-0.1
Attendance - Whole school	**
Attendance - Y11	**
Attendance - Pupil Premium	**
** the outturn will be measured against the national average for secondary schools	

Trustees continue to take appropriate decisions in regard to COVID's impact on academies in the Trust. The Trust has high ambitions for our students. The Trustees continue to recognise the dedication and effort of our staff during this time. The fundamental operation of our school's timetables and daily routine has returned to near 'normal'. We will use the notable government additional funding and reserves to provide the additional support set out under the above heading "Reserves policy" and as identified further in this report.

Funds held as custodian on behalf of others

The Trust is not acting as a Custodian Trustee for another charity.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Disclosure of information to auditors

Insofar as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- that 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 auditors are aware of that information.

The Trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on Dec 16, 2021 and signed on its behalf by:

.....
K Bottomley
Chair of Trustees

LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST
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GOVERNANCE STATEMENT

Scope of responsibility

As Trustees, we acknowledge we have overall responsibility for ensuring that Learner Engagement and Achievement Partnership Multi-Academy 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.

As Trustees, we have reviewed and taken account of the guidance in DfE's Governance Handbook and competency framework for governance.

The board of Trustees has delegated the day-to-day responsibility to Mr Barsby (Chief Executive), as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Learner Engagement and Achievement Partnership Multi-Academy Trust and the Secretary of State for Education. The accounting officer is also responsible for reporting to the board of Trustees any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' report and in the Statement of Trustees' responsibilities. The board of Trustees has formally met 12 times during the year.

Attendance during the year at meetings of the board of Trustees was as follows:

Trustee	Meetings attended	Out of a possible
K Bottomley, Chair	12	12
R Toms, Vice Chair	11	12
A Cockayne	12	12
C Dixon (appointed 1 May 2021)	2	2
P Ellis (appointed 1 January 2021)	6	6
P Ellis	11	12
R McRobbie	12	12
L Hutchinson (until 17 June 2021)	3	11

Our trustees hold a breadth of experience in the education and business sectors to oversee the operation of the Trust

The Trust subscribes to the National Governors Association (NGA) to support our Trustees and Governors.

The Board of Trustees has received finance reports in the form of the management accounts. Reports include the year to date; forecasts for current and future years; staffing changes and benchmarking data including Integrated Curriculum and Financial Planning (ICFP) metrics.

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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Activities of the Board changes in its Composition and Review of Governance

The Board continued to make significant improvement to governance. LGBs across the Trust were able to recruit a substantial number of individuals with skillsets which matched its requirements. Trustees were delighted to welcome appointees at LGB and Board level from a diverse range of backgrounds to enhance the level of governance support and challenge to our leaders. Page 1 to this report provides details the changes to the Board of Trustees.

During the year, the Board welcomed two new Trustees. In January, Mr P Ellis joined LEAP MAT. Mr Ellis, an IT entrepreneur, has significant experience of providing services to corporations and governmental bodies. Mr C Dixon, joined the Trust in May 2021. Mr Dixon, a graduate in law, has a strong history working across not-for-profit organisations in higher education, holding senior management roles. He is employed by the National Association of Citizens Advice Bureau, holding a senior leadership team role, to provide support to a network of 272 member bodies.

The Board of Trustees reviewed the position of the Trust against the MAT 21 Questions (developed by the NGA and the All-Party Parliamentary Group (APPG) on Education Governance). Recognising the progress that had been made in the prior school year, Trustees focussed on:- further training and development of LGBs; member engagement; succession planning; quality assurance; student outcomes; Trustee self-evaluation and self-challenge. Later in the year, in July 2021, Trustees' revisited their scoring against the MAT 21 Questions matrix and recorded further improvements against all six categories:- Vision, Ethos and Strategy; Governance; Trustee Board Effectiveness & Conduct; Engagement; Effective Accountability of Executive Leadership; Impact on Outcomes for Pupils. As part of the review process, the Chair of the Board, Mrs Bottomley, approached Trustees and others to seek their views on her performance in order to enable accurate answering of those questions relevant to the Chair's responsibilities in the MAT 21 Questions assessment. As a result of the review, Trustees agreed to:-

- further review the MAT 21 Questions in January 2022
- develop a 2021-22 Board Governance Priorities Plan to:- consolidate Trustee/Governors induction and training to ensure a fuller understanding respective roles; undertake a Board and LGB governance self-evaluation review; and, commission an external governance review in Spring 2022.

The Trustees governance priorities for the reporting year were addressed in regard to:- the recruitment of Trustees to meet required skillsets; consolidate relationships with Governors, Leaders, staff, communities and external agencies; further support to LGBs on the recruitment of new Governors; training of LGB chairs for governance best practice; and, the provision of Honorary Fellows within Academies recognising the long-term commitments and dedication of those Governors who retired from their formal Governor role at the end of the academic year and which will enable them to maintain contact/give some continuing support to the Trust.

Trustees and Governors benefited from a number of bespoke and standard training opportunities delivered by colleagues and third-party providers, including Education Consultants, Rotherham School Effectiveness Service, Browne Jacobson, NSPCC and the National Governance Association's e-learning portal. The training included:- ICFP & Benchmarking; Safeguarding; Effective SEND Governance; Succession Planning; Ofsted & the New Framework; General Data Protection Regulations; Managing Academy Finance; Understanding Academy Finance; Understanding Schools Finance; and, Effective Governance in a MAT.

During the year, Trustees have seen the following under the strategic objectives headings below:

Improvement

- development of a Trust assessment model to ensure a consistent approaches in all its academies
- designation of a specific Trustee to lead on further scrutiny of assessment data before Board scrutiny

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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Sustainability

- continued work on ICFP metrics so as to drive efficiency. This work further enhances our ability to scrutinise finances and benchmark our financial health
- staffing structure reviews (including leadership posts across the Trust) in order to ensure VFM and viability

Governors are encouraged to take up specific lead roles in support of their LGB Chair and Vice Chair. These are referred to under the heading 'Organisational structure Local Governing Bodies'.

The Chair of Board and the Chief Executive have reviewed the Department for Education's Model Academy Articles of Association (June 2021) and consider the governance arrangements at the Trust to be compatible with the Department's updated approach.

Board of Trustees Finance and Audit Committee

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
M Garrison, a chartered accountant (FR&A Chair)	6	6
P Ellis (FR&A Vice Chair)	2	2
K Bottomley	5	5
A Cockayne	6	6
R Tomms	1	1
M Slocombe (FR&A Vice Chair to 31 August 2021)	6	6

Review of value for money

As accounting officer, Mr Barsby (Chief Executive) 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 accounting officer considers how the academy trust's use of its resources has provided good value for money during each academic year, and reports to the board of Trustees where value for money can be improved, including the use of benchmarking data where appropriate. The accounting officer for the academy trust has delivered improved value for money during the year by:

- the introduction of a single Trust IT domain, incorporating prior IT hardware investment, which integrates all three schools, to improving operating efficiency whilst delivering seamless communication and joint working infrastructure across the MAT
- the procurement process leading to the appointment of a new catering contract for two of our schools, which has enabled an investment in the dining areas and facilities, including equipment, signage and marketing material, providing attractive food environments. A single provider is now responsible for all of the Trust's catering provision.
- the further development of central software systems to assist in the management of assets, contracts and suppliers
- the appointment of a Trust Estates Officer to support infrastructure improvement and investment across LEAP MAT

GOVERNANCE STATEMENT (CONTINUED)

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Learner Engagement and Achievement Partnership Multi-Academy Trust for the year 1 September 2020 to 31 August 2021 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

The board of Trustees has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the year 1 September 2020 to 31 August 2021 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of Trustees.

The risk and control framework

The academy 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:

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of Trustees
- regular reviews by the Finance, Risk and Audit Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes
- setting targets to measure financial and other performance
- clearly defined purchasing (asset purchase or capital investment) guidelines
- identification and management of risks

The Board of Trustees decided in the year:

- to engage the services of a new internal audit provider, Duncan & Toplis Limited (members of the Kreston Academies network), which performed an internal audit function, previously carried out by our statutory auditors, BHP LLP, in keeping with the new accounting rules requiring separate providers of internal audit functions to the Trust's statutory auditor; and,
- deploy the Vice Chair of the Finance, Risk and Audit Committee, Mr Slocombe, to consider internal risk controls.

The internal audit purpose includes giving advice on financial matters and performing a range of checks on the academy Trust's financial systems. The internal audit, comprising a visit in the spring and summer terms provided the Trust with a relevant degree of assurance that financial policies and practices support the principles of good financial management and decision making, and the principles laid down in the ESFA's Academy Trust Handbook and Academies Accounts Direction as regards probity, propriety, regularity and compliance. This was achieved by considering the core elements of the Trust's financial operations, including income; banking; budgeted and financial monitoring; core AFH compliance; payroll and non-pay purchases and payments; fixed assets.

- Relevant meetings of the FR&A committee devote time considering key risks and progress on their control and monitoring.

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GOVERNANCE STATEMENT (CONTINUED)

The risk and control framework (continued)

In regard to the internal audit activities, no material control issues arose in the reporting year.

Review of effectiveness

As accounting officer, Mr Barsby (Chief Executive) 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 reviewer;
- the work of the external auditors;
- the financial management and governance self-assessment process;
- the school resource management self-assessment tool;
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework.

The accounting officer was advised of the implications of the result of their review of the system of internal control by the committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

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

.....
K Bottomley
Chair of Trustees
Date: Dec 16, 2021

.....
W Barsby
Accounting Officer

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STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

As accounting officer of Learner Engagement and Achievement Partnership Multi-Academy Trust, I have considered my responsibility to notify the academy trust board of Trustees and the Education & Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the academy trust, 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 Academies Financial Handbook 2020.

I confirm that I and the academy trust board of Trustees are able to identify any material irregular or improper use of all funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academies Financial Handbook 2020.

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.

W Barsby
Accounting Officer
Date: Dec 16, 2021

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STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 AUGUST 2021

The Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with the Academies Accounts Direction published by the Education 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 financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

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

.....
K Bottomley
Chair of Trustees
Date: Dec 16, 2021

LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST
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INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST

Opinion

We have audited the financial statements of Learner Engagement and Achievement Partnership Multi-Academy Trust (the 'academy trust') for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the academy trust's affairs as at 31 August 2021 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, the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021 issued by the Education and Skills Funding Agency.

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 Auditors' responsibilities for the audit of the financial statements 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 financial statements in the United Kingdom, including the Financial Reporting Council'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 academy trust'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.

LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST
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INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' 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.

Opinion 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.
- 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 our 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 Strategic Report and the Directors' 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 financial statements 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.

LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST (CONTINUED)

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, 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.

Auditors' responsibilities for the audit of the financial statements

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 Auditors' 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.

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:

We gained an understanding of the legal and regulatory framework applicable to the trust and the sector in which it operates and considered the risk of acts by the trust that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that 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.

We focused on laws and regulations, relevant to the trust, which could give rise to a material misstatement in the financial statements. These laws and regulations include, but are not limited to, those issued by or relating to Ofsted, ESFA, GDPR, Safeguarding and Health and Safety. Our testing included discussions with management and directors with direct responsibility for the compliance of laws and regulations, agreeing financial statement disclosures to underlying supporting documentation, reviewing legal expenses and reviewing Ofsted reports. We also reviewed the trusts' website to ensure the required disclosures had been made in line with the Academies Trust Handbook. There are inherent limitations in the audit procedures described and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

As part of our audit, we addressed the risk of management override of internal controls, including testing of journals and review of nominal ledger. We evaluated whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF LEARNER ENGAGEMENT
AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST (CONTINUED)**

Use of our report

This report is made solely to the academy trust'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 Auditors' 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 academy trust and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Philip Allsop (Senior statutory auditor)

for and on behalf of

BHP LLP

Statutory Auditors

2 Rutland Park

Sheffield

S10 2PD

Date: Dec 16, 2021

LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST
(A company limited by guarantee)

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST AND THE EDUCATION & SKILLS FUNDING AGENCY

In accordance with the terms of our engagement letter dated 16 October 2020 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2020 to 2021, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Learner Engagement and Achievement Partnership Multi-Academy Trust during the year 1 September 2020 to 31 August 2021 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 Learner Engagement and Achievement Partnership Multi-Academy Trust and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Learner Engagement and Achievement Partnership Multi-Academy 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 Learner Engagement and Achievement Partnership Multi-Academy Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Learner Engagement and Achievement Partnership Multi-Academy Trust's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Learner Engagement and Achievement Partnership Multi-Academy Trust's funding agreement with the Secretary of State for Education dated 1 October 2010 and the Academies Financial Handbook, extant from 1 September 2020, 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 2020 to 2021. 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 year 1 September 2020 to 31 August 2021 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST
(A company limited by guarantee)

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST AND THE EDUCATION & SKILLS FUNDING AGENCY (CONTINUED)

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.

The work undertaken to draw our conclusion includes:

- Detailed testing on a sample basis to assess the nature of expenditure and whether funds have been used appropriately;
- Review of the academy trust's internal financial procedures to ensure that controls are in place to prevent or identify regularity issues;
- Ensure that ESFA approval has been obtained for relevant transactions;
- Discussions with Trustees, Senior Leadership Team and the Accounting Officer throughout the audit process to ensure that all regularity threats have been addressed.

Conclusion

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2020 to 31 August 2021 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Philip Allsop (Senior statutory auditor)
BHP LLP
Statutory Auditors

2 Rutland Park
Sheffield
S10 2PD

Date: Dec 16, 2021

LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Restricted fixed asset funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:						
Donations and capital grants	3	71,693	215,501	927,939	1,215,133	535,802
Charitable activities	4	-	22,689,750	-	22,689,750	20,931,684
Other trading activities	5	80,058	56,139	-	136,197	110,575
Investments	6	3,584	-	-	3,584	14,811
Total income		155,335	22,961,390	927,939	24,044,664	21,592,872
Expenditure on:						
Raising funds	7	-	373,752	-	373,752	292,698
Charitable activities	7	131,469	22,455,902	1,118,185	23,705,556	22,913,742
Total expenditure		131,469	22,829,654	1,118,185	24,079,308	23,206,440
Net income/(expenditure)		23,866	131,736	(190,246)	(34,644)	(1,613,568)
Transfers between funds	20	4,669	(14,819)	10,150	-	-
Net movement in funds before other recognised gains/(losses)		28,535	116,917	(180,096)	(34,644)	(1,613,568)
Other recognised gains/(losses):						
Actuarial losses/gains on defined benefit pension schemes	27	-	(1,420,000)	-	(1,420,000)	166,000
Net movement in funds		28,535	(1,303,083)	(180,096)	(1,454,644)	(1,447,568)
Reconciliation of funds:						
Total funds brought forward		819,449	(10,591,427)	45,288,021	35,516,043	36,963,611
Net movement in funds		28,535	(1,303,083)	(180,096)	(1,454,644)	(1,447,568)
Total funds carried forward		847,984	(11,894,510)	45,107,925	34,061,399	35,516,043

The Statement of Financial Activities includes all gains and losses recognised in the year.

LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 07361021

BALANCE SHEET
AS AT 31 AUGUST 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	15	44,517,053	44,784,346
		<u>44,517,053</u>	<u>44,784,346</u>
Current assets			
Stocks	16	-	125
Debtors	17	643,892	538,877
Cash at bank and in hand		3,489,914	2,168,604
		<u>4,133,806</u>	<u>2,707,606</u>
Creditors: amounts falling due within one year	18	(1,289,410)	(992,033)
Net current assets		<u>2,844,396</u>	<u>1,715,573</u>
Total assets less current liabilities		<u>47,361,449</u>	<u>46,499,919</u>
Creditors: amounts falling due after more than one year	19	(208,050)	(234,876)
Net assets excluding pension liability		<u>47,153,399</u>	<u>46,265,043</u>
Defined benefit pension scheme liability	27	(13,092,000)	(10,749,000)
Total net assets		<u><u>34,061,399</u></u>	<u><u>35,516,043</u></u>
Funds of the academy trust			
Restricted funds:			
Fixed asset funds	20	45,107,925	45,288,021
Restricted income funds	20	1,197,490	157,573
		<u>46,305,415</u>	<u>45,445,594</u>
Restricted funds excluding pension asset	20	46,305,415	45,445,594
Pension reserve	20	(13,092,000)	(10,749,000)
Total restricted funds	20	<u>33,213,415</u>	<u>34,696,594</u>
Unrestricted income funds	20	<u>847,984</u>	<u>819,449</u>
Total funds		<u><u>34,061,399</u></u>	<u><u>35,516,043</u></u>

LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 07361021

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2021

The financial statements on pages 46 to 79 were approved and authorised for issue by the Trustees and are signed on their behalf, by:

K. J Bottomley

K Bottomley

Chair of Trustees

Date: Dec 16, 2021

The notes on pages 50 to 79 form part of these financial statements.

LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash provided by/(used in) operating activities	22	1,545,714	(339,234)
Cash flows from investing activities	23	(224,404)	(155,521)
Change in cash and cash equivalents in the year		1,321,310	(494,755)
Cash and cash equivalents at the beginning of the year		2,168,604	2,663,359
Cash and cash equivalents at the end of the year	24, 25	<u>3,489,914</u>	<u>2,168,604</u>

The notes on pages 50 to 79 form part of these financial statements

LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. Accounting policies

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

1.1 Basis of preparation of financial statements

The financial statements of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historic 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 2020 to 2021 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

1.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the academy trust to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the academy trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the academy trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

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.

LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

1. Accounting policies (continued)**1.3 Income (continued)**

- **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.

- **Other income**

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

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 allocated on the portion of the asset's use.

- **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.

All resources expended are inclusive of irrecoverable VAT.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the academy trust; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.6 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 Part 11, chapter 3 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. **Accounting policies (continued)**

1.7 Tangible fixed assets

Assets costing £1,500 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. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

Depreciation is provided on the following bases:

Long-term leasehold property	- land - not depreciated; buildings - between 2% and 3%
Plant and machinery	- Furniture - 15% straight line; computer equipment - 20% 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.

1.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11 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.

LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

1. Accounting policies (continued)

1.12 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 bases are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 17. Prepayments are not financial instruments. Cash at bank is classified as a basic financial instrument and is measured at face value.

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 as detailed in notes 18 and 19. 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.

1.13 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

1.14 Pensions

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.

The TPS is an unfunded scheme and contributions are calculated so as 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 on the basis of quadrennial valuations using a prospective unit credit method. 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 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 operating surplus 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.

LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. Accounting policies (continued)

1.14 Pensions (continued)

Actuarial gains and losses are recognised immediately in other recognised gains and losses.

1.15 Agency arrangements

The academy trust acts as an agent in distributing 16-19 bursary funds from ESFA. Payments received from ESFA and subsequent disbursements to students are excluded from the statement of financial activities as the trust does not have control over the charitable application of the funds. The trust can use up to 5% of the allocation towards its own administration costs and this is recognised in the statement of financial activities. The funds received and paid and any balances held are disclosed in note 31.

1.16 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 the 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 Department for Education Group.

Investment income, gains and losses are allocated to the appropriate fund.

2. Critical accounting estimates and areas of judgment

Estimates and judgments 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 27, 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 2021. 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.

LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

3. Income from donations and capital grants

	Unrestricted funds 2021 £	Restricted funds 2021 £	Restricted fixed asset funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations					
Donations	71,693	47,495	-	119,188	6,830
Donated fixed assets	-	-	251,787	251,787	-
	<u>71,693</u>	<u>47,495</u>	<u>251,787</u>	<u>370,975</u>	<u>6,830</u>
Capital grants					
Capital grants	-	-	676,152	676,152	265,707
Contributions to trips	-	168,006	-	168,006	263,265
	<u>-</u>	<u>168,006</u>	<u>676,152</u>	<u>844,158</u>	<u>528,972</u>
Subtotal					
	<u>71,693</u>	<u>215,501</u>	<u>927,939</u>	<u>1,215,133</u>	<u>535,802</u>
Total 2020	<u>-</u>	<u>270,095</u>	<u>265,707</u>	<u>535,802</u>	

LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

4. Funding for the academy trust's education

	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<i>DfE/ESFA grants</i>			
General Annual Grant	19,324,155	19,324,155	18,420,567
Other DfE/ESFA grants			
Teachers Pay & Pension grants	975,066	975,066	962,646
Pupil Premium	955,272	955,272	866,768
Other	95,672	95,672	133,802
	-	21,350,165	20,383,783
<i>Other Government grants</i>			
SEN / EHCP income	677,129	677,129	414,383
Other	192,533	192,533	53,314
	869,662	869,662	467,697
<i>COVID-19 additional funding (DfE/ESFA)</i>			
Catch up premium	261,647	261,647	-
Other	208,276	208,276	80,204
	469,923	469,923	80,204
	22,689,750	22,689,750	20,931,684
Total 2020	20,931,684	20,931,684	

Following the reclassification in the Academies Accounts Direction 2020/21 of some grants received from the Department of Education and ESFA, the academy trust's funding for Universal Infant Free School Meals and Pupil Premium is no longer reported under the Other DfE Group grants heading, but as separate lines under the Other DfE/ESFA grants heading. The prior year numbers have been reclassified.

The academy trust received £261,647 of funding for catch-up premium, which was all spent during the year.

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5. Income from other trading activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Lettings	1,760	-	1,760	8,980
External catering	18,634	-	18,634	244
Other	59,664	56,139	115,803	101,351
	<u>80,058</u>	<u>56,139</u>	<u>136,197</u>	<u>110,575</u>
Total 2020	<u>23,545</u>	<u>87,030</u>	<u>110,575</u>	

6. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Short-term deposits	<u>3,584</u>	<u>3,584</u>	<u>14,811</u>
Total 2020	<u>14,811</u>	<u>14,811</u>	

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7. Expenditure

	Staff Costs 2021 £	Premises 2021 £	Other 2021 £	Total 2021 £	Total 2020 £
Expenditure on raising voluntary income:					
Direct costs	-	-	368,660	368,660	288,219
Expenditure on fundraising trading activities:					
Direct costs	-	-	5,092	5,092	4,479
Education:					
Direct costs	16,092,480	922,807	1,982,039	18,997,326	18,321,901
Allocated support costs	2,857,594	1,481,905	368,731	4,708,230	4,591,841
	<u>18,950,074</u>	<u>2,404,712</u>	<u>2,724,522</u>	<u>24,079,308</u>	<u>23,206,440</u>
Total 2020	<u>18,590,535</u>	<u>2,132,415</u>	<u>2,483,490</u>	<u>23,206,440</u>	

8. Analysis of expenditure by activities

	Direct costs 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Education	<u>18,997,326</u>	<u>4,708,230</u>	<u>23,705,556</u>	<u>22,913,742</u>
Total 2020	<u>18,321,901</u>	<u>4,591,841</u>	<u>22,913,742</u>	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

8. Analysis of expenditure by activities (continued)**Analysis of support costs**

	Educational operations 2021 £	Total funds 2021 £	Total funds 2020 £
Staff costs	2,857,594	2,857,594	2,783,037
Depreciation	102,534	102,534	90,107
Technology costs	9,276	9,276	8,634
Premises costs	1,292,320	1,292,320	1,280,891
Other support costs	419,456	419,456	382,849
Legal fees	5,940	5,940	7,423
Governance costs	21,110	21,110	18,044
Loss on disposal of fixed assets	-	-	20,856
	4,708,230	4,708,230	4,591,841
Total 2020	4,591,841	4,591,841	

9. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2021 £	2020 £
Depreciation of tangible fixed assets	1,082,353	979,461
Fees paid to auditors for:		
- audit	15,185	14,645
- other services	2,540	1,895

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10. Staff

a. Staff costs

Staff costs during the year were as follows:

	2021 £	2020 £
Wages and salaries	13,560,366	13,231,661
Social security costs	1,382,380	1,352,394
Pension costs	3,724,250	3,660,851
	<u>18,666,996</u>	<u>18,244,906</u>
Agency staff costs	195,321	258,075
Staff restructuring costs	87,757	87,554
	<u>18,950,074</u>	<u>18,590,535</u>

Staff restructuring costs comprise:

	2021 £	2020 £
Redundancy payments	75,093	52,054
Severance payments	12,664	35,500
	<u>87,757</u>	<u>87,554</u>

b. Non-statutory/non-contractual staff severance payments

Included in staff restructuring costs are non-statutory/non-contractual severance payments totalling £12,664 (2020: £35,500). Individually, the payments were £7,000 and £5,664 (2020: £3,000, £10,000, £12,500 and £10,000).

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10. Staff (continued)

c. Staff numbers

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

	2021	2020
	No.	No.
Teachers	251	261
Administration and support	260	227
Management	20	19
	531	507

The average headcount expressed as full-time equivalents was:

	2021	2020
	No.	No.
Teachers	213	214
Administration and support	155	144
Management	13	14
	381	372

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10. Staff (continued)

d. Higher paid staff

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

	2021 No.	2020 No.
In the band £60,001 - £70,000	3	5
In the band £70,001 - £80,000	3	2
In the band £80,001 - £90,000	3	3
In the band £90,001 - £100,000	-	1
In the band £100,001 - £110,000	1	1
In the band £120,001 - £130,000	-	1
In the band £130,001 - £140,000	1	-
In the band £160,001 - £170,000	-	1

e. 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 £631,157 (2020: £461,857).

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**NOTES TO THE FINANCIAL STATEMENTS
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11. Central services

The academy trust has provided the following central services to its academies during the year:

- Chief Executive Support
- Human Resources
- Financial Services
- Business and Premises Management
- Others as arising

The academy trust charges for these services on the following basis:

Flat percentage of EFSA income. 5% for Brinsworth Academy and Dinnington High School. 3% for Eckington High School (2020: 2%).

The actual amounts charged during the year were as follows:

	2021 £	2020 £
Brinsworth Academy	420,463	393,496
Dinnington High School	273,840	274,624
Eckington High School	313,988	174,644
Total	1,008,291	842,764

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 August 2021, expenses totalling £NIL were reimbursed to any Trustees (2020 - £319 to 1 trustee for mileage).

Other related party transactions are set out in note 30.

13. Trustees' and Officers' insurance

The academy trust has opted into the Department of Education's risk protection arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business, and provides cover up to £10,000,000. It is not possible to quantify the Trustees and officers indemnity element from the overall cost of the RPA scheme membership.

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14. Other finance expense

	2021 £	2020 £
Interest income on pension scheme assets	225,000	215,000
Interest on pension scheme liabilities	(414,000)	(393,000)
	<u>(189,000)</u>	<u>(178,000)</u>

15. Tangible fixed assets

	Long-term leasehold property £	Plant and equipment £	Total £
<i>Cost or valuation</i>			
At 1 September 2020	49,545,807	1,040,748	50,586,555
Additions	771,690	43,370	815,060
Transfers between classes	(8,724)	8,724	-
At 31 August 2021	<u>50,308,773</u>	<u>1,092,842</u>	<u>51,401,615</u>
<i>Depreciation</i>			
At 1 September 2020	4,944,244	857,965	5,802,209
Charge for the year	1,025,342	57,011	1,082,353
At 31 August 2021	<u>5,969,586</u>	<u>914,976</u>	<u>6,884,562</u>
<i>Net book value</i>			
At 31 August 2021	<u>44,339,187</u>	<u>177,866</u>	<u>44,517,053</u>
At 31 August 2020	<u>44,601,563</u>	<u>182,783</u>	<u>44,784,346</u>

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16. Stocks

	2021	2020
	£	£
Goods for resale	-	125

17. Debtors

	2021	2020
	£	£
Trade debtors	10,906	29,551
VAT recoverable	161,219	91,894
Prepayments and accrued income	471,767	417,432
	643,892	538,877

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18. Creditors: Amounts falling due within one year

	2021 £	2020 £
Other loans	40,921	37,752
Trade creditors	358,200	105,217
Other taxation and social security	684,230	707,880
Other creditors	44,865	39,871
Accruals and deferred income	161,194	101,313
	<u>1,289,410</u>	<u>992,033</u>
	2021 £	2020 £
Deferred income at 1 September 2020	1,550	269,615
Resources deferred during the year	20,723	1,550
Amounts released from previous periods	(1,550)	(269,615)
	<u>20,723</u>	<u>1,550</u>

At the balance sheet date the academy trust was holding funds in advance for teacher training income and COVID catch up income.

19. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Other loans	<u>208,050</u>	<u>234,876</u>

Loans of £248,971 from Salix are included in other loans due within one year and due after more than one year. These loans are repayable over an average term of 8 years on a six monthly basis with interest of nil charged on the balance.

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NOTES TO THE FINANCIAL STATEMENTS
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20. Statement of funds

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2021 £
Unrestricted funds						
General Funds	819,449	155,335	(131,469)	4,669	-	847,984
Restricted general funds						
General Annual Grant (GAG)	34,199	19,324,157	(18,192,823)	(10,150)	-	1,155,383
SEN	-	677,129	(677,129)	-	-	-
Pupil Premium	-	955,272	(955,272)	-	-	-
School Fund	16,142	-	-	(16,142)	-	-
COVID-19 catch up	-	261,647	(261,647)	-	-	-
COVID-19 other	-	208,276	(208,276)	-	-	-
Other DfE/ESFA grants	1,444	1,070,738	(1,071,968)	(214)	-	-
Disadvantaged Fund	932	-	-	(932)	-	-
Self-Generated Activity Funds	12,082	-	-	-	-	12,082
Enrichment Fund	44,455	-	-	(44,455)	-	-
Other restricted	48,319	248,587	(248,133)	(48,105)	-	668
School trips	-	215,584	(262,440)	55,928	-	9,072
Clubs and activities	-	-	(28,966)	49,251	-	20,285
Pension reserve	(10,749,000)	-	(923,000)	-	(1,420,000)	(13,092,000)
	(10,591,427)	22,961,390	(22,829,654)	(14,819)	(1,420,000)	(11,894,510)
Restricted fixed asset funds						
Restricted fixed asset funds	45,288,021	927,939	(1,118,185)	10,150	-	45,107,925
Total Restricted funds	34,696,594	23,889,329	(23,947,839)	(4,669)	(1,420,000)	33,213,415
Total funds	35,516,043	24,044,664	(24,079,308)	-	(1,420,000)	34,061,399

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20. Statement of funds (continued)

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

Unrestricted funds

The unrestricted funds represent funds available to the Trustees to apply for the general purposes of the academy.

Restricted general funds

General Annual Grant (GAG) - The principal funding stream received from the Education and Skills Funding Agency. This must be used to fund the normal running costs of the Academies for the benefit of existing students.

SEN - Additional funding to provide educational support for the students with a statement of special needs.

Pupil Premium - DfE funding to address the current underlying inequalities between children eligible for free school meals (FSM) and their wealthier peers by ensuring that funding to tackle the disadvantage reaches the pupils who need it most.

School Fund - Funds from parents/carers for activities mainly representing school trips, which has now been closed.

COVID-19 funding - Funds received from the DfE/ESFA for catch up premium, to support children and young people to catch up lost time after school closure.

Other DfE/ ESFA funds - Other funds received from the DfE/ESFA.

Disadvantage Fund - Grant funding from local authority to pay for activities for disadvantaged students.

Self-Generated Activity Funds - Cost contributions towards Brinsworth and cluster school after-school and holiday based activities.

Enrichment Fund - Funds from parents/carers for activities mainly representing school trips, now consolidated into School Trips fund below.

Other restricted funds - Funds received for a specific purpose.

School Trips - Funds from parents/carers for activities mainly representing school trips.

Clubs and activities - Funds raised in school by students for school clubs and activities including, but not limited to, School Council, School production, sporting events, Duke of Edinburgh etc.

Defined benefit pension liability - The deficit on the Local Government Pension Scheme has been recognised against restricted funds in order to match it against GAG as recommended by the ESFA Accounts Direction.

Restricted fixed asset funds

Funding provided to be spent on capital items and assets donated to the Academy from the local authority on conversion.

Transfers between funds

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20. Statement of funds (continued)

The transfers between restricted funds are a reanalysis of the funds into more clear descriptions of the purposes of the money. The transfer between restricted and unrestricted funds relates to the School Fund money which has been paid into the main current account and released into unrestricted funds, offset by misallocated funds in previous years. The transfer between GAG and restricted fixed asset funds is a correction of unspent capital funds.

Under the funding agreement with the Secretary of State, the academy trust was not subject to a limit on the amount of GAG it could carry forward at 31 August 2021.

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

	Balance at 1 September 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 August 2020 £
Unrestricted funds					
General Funds	781,093	38,356	-	-	819,449
Restricted general funds					
General Annual Grant (GAG)	-	18,516,971	(18,482,772)	-	34,199
SEN	-	417,883	(417,883)	-	-
Pupil Premium	-	866,862	(866,862)	-	-
School Fund	13,688	2,514	(60)	-	16,142
Other DfE/ESFA grants	1,444	1,049,858	(1,049,858)	-	1,444
Disadvantaged Fund	932	-	-	-	932
Self-Generated Activity Funds	12,082	-	-	-	12,082
Enrichment Fund	-	260,751	(216,296)	-	44,455
Other restricted	48,319	173,970	(173,970)	-	48,319
Pension reserve	(10,008,000)	-	(907,000)	166,000	(10,749,000)
	(9,931,535)	21,288,809	(22,114,701)	166,000	(10,591,427)
Restricted fixed asset funds					
Restricted fixed asset funds	46,114,053	265,707	(1,091,739)	-	45,288,021
Total Restricted funds	36,182,518	21,554,516	(23,206,440)	166,000	34,696,594
Total funds	36,963,611	21,592,872	(23,206,440)	166,000	35,516,043

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20. Statement of funds (continued)

Total funds analysis by academy

Fund balances at 31 August 2021 were allocated as follows:

	2021 £	As restated 2020 £
Brinsworth Academy	3,285,503	2,537,820
Dinnington High School	(1,147,325)	(916,452)
Eckington School	255,251	134,308
Central Services	(347,955)	(778,654)
	<hr/>	<hr/>
Total before fixed asset funds and pension reserve	2,045,474	977,022
Restricted fixed asset fund	45,107,925	45,288,021
Pension reserve	(13,092,000)	(10,749,000)
	<hr/>	<hr/>
Total	34,061,399	35,516,043
	<hr/>	<hr/>

The following academies are carrying a net deficit on their portion of the funds as follows:

	Deficit £
Dinnington High School	(1,147,325)
Central Services	(347,955)
	<hr/>

In regard to Dinnington High School, the Trustees agreed spending limits for the current and subsequent year to support the school's operating position and invest in its future. The school continues to be assessed under the Integrated Curriculum and Financial Planning metrics. The aim is to return the school to a balanced budget over a number of years.

The deficit on central services has arisen due to the LEAP alternative provision facility and staffing costs for SEND management and support provided across the MAT. The central services in-year budget is expected to generate a surplus in the 21-22 year.

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20. Statement of funds (continued)

Total cost analysis by academy

Expenditure incurred by each academy during the year was as follows:

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2021 £	Total 2020 £
Brinsworth Academy	6,290,651	1,057,314	480,028	830,781	8,658,774	7,092,126
Dinnington High School	4,344,662	807,166	432,126	850,340	6,434,294	6,350,828
Eckington School	5,053,691	648,683	555,074	681,451	6,938,899	6,613,102
Central Services	403,475	344,431	106,258	110,823	964,987	2,170,923
Academy trust	16,092,479	2,857,594	1,573,486	2,473,395	22,996,954	22,226,979

21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Restricted fixed asset funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	-	44,517,053	44,517,053
Current assets	847,984	2,445,979	839,843	4,133,806
Creditors due within one year	-	(1,248,489)	(40,921)	(1,289,410)
Creditors due in more than one year	-	-	(208,050)	(208,050)
Provisions for liabilities and charges	-	(13,092,000)	-	(13,092,000)
Total	847,984	(11,894,510)	45,107,925	34,061,399

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21. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Restricted fixed asset funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	-	44,784,346	44,784,346
Current assets	819,449	1,384,482	503,675	2,707,606
Creditors due within one year	-	(992,033)	-	(992,033)
Creditors due in more than one year	-	(234,876)	-	(234,876)
Provisions for liabilities and charges	-	(10,749,000)	-	(10,749,000)
Total	819,449	(10,591,427)	45,288,021	35,516,043

22. Reconciliation of net expenditure to net cash flow from operating activities

	2021 £	2020 £
Net expenditure for the year (as per Statement of financial activities)	(34,644)	(1,613,568)
Adjustments for:		
Depreciation	1,082,353	979,461
Capital grants from DfE and other capital income	(587,072)	(265,707)
Interest receivable	(3,584)	(14,811)
Defined benefit pension scheme cost less contributions payable	734,000	729,000
Defined benefit pension scheme finance cost	189,000	178,000
Decrease in stocks	125	5,903
(Increase)/decrease in debtors	(105,015)	307,722
Increase/(decrease) in creditors	270,551	(661,088)
Loss on disposal of fixed assets	-	15,854
Net cash provided by/(used in) operating activities	1,545,714	(339,234)

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23. Cash flows from investing activities

	2021 £	2020 £
Dividends, interest and rents from investments	3,584	14,811
Purchase of tangible fixed assets	(815,060)	(441,039)
Proceeds from the sale of tangible fixed assets	-	5,000
Capital grants from DfE Group	587,072	265,707
Net cash used in investing activities	(224,404)	(155,521)

24. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand and at bank	3,489,914	2,168,604
Total cash and cash equivalents	3,489,914	2,168,604

25. Analysis of changes in net debt

	At 1 September 2020 £	Cash flows £	At 31 August 2021 £
Cash at bank and in hand	2,168,604	1,321,310	3,489,914
Debt due within 1 year	(37,752)	(3,169)	(40,921)
Debt due after 1 year	(234,876)	26,826	(208,050)
	1,895,976	1,344,967	3,240,943

26. Capital commitments

	2021 £	2020 £
Contracted for but not provided in these financial statements		
Acquisition of tangible fixed assets	153,580	63,408

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27. Pension commitments

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 South Yorkshire Pension Authority and Derbyshire Pension Fund. Both are multi-employer defined benefit schemes.

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

There were no outstanding or prepaid contributions at either the beginning or the end of the financial year.

Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies. 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. The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% administration levy)
- 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, 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 2023.

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**NOTES TO THE FINANCIAL STATEMENTS
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27. Pension commitments (continued)

The employer's pension costs paid to TPS in the year amounted to £2,255,229 (2020 - £1,488,404).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (<https://www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx>).

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. The total contribution made for the year ended 31 August 2021 was £980,000 (2020 - £917,000), of which employer's contributions totalled £759,000 (2020 - £709,000) and employees' contributions totalled £ 221,000 (2020 - £208,000). The agreed contribution rates for future years are 13.3 - 14.9 per cent for employers and 5.5 to 12.5 per cent for employees.

As described in note the LGPS obligation relates to the employees of the academy trust, who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and did, join the Scheme in the year. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the academy trust at the balance sheet date.

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.

Principal actuarial assumptions**South Yorkshire Pensions Authority**

	2021	2020
	%	%
Rate of increase in salaries	4.05	3.55
Rate of increase for pensions in payment/inflation	2.9	2.4
Discount rate for scheme liabilities	1.7	1.8
Inflation assumption (CPI)	2.8	2.3

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27. Pension commitments (continued)

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

	2021	2020
	Years	Years
Retiring today		
Males	22.5	22.4
Females	25.3	25.2
Retiring in 20 years		
Males	24.0	23.9
Females	27.2	27.1

Derbyshire Pension Fund

	2021	2020
	%	%
Rate of increase in salaries	3.60	2.90
Discount rate for scheme liabilities	1.65	1.70
Inflation assumption (CPI)	2.90	2.20

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

	2021	2020
	Years	Years
Retiring today		
Males	21.3	21.6
Females	23.9	23.7
Retiring in 20 years		
Males	22.5	22.6
Females	25.8	25.1

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NOTES TO THE FINANCIAL STATEMENTS
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27. Pension commitments (continued)

Sensitivity analysis

	2021 £000	2020 £000
Discount rate +0.1%	(347,000)	(526,400)
Mortality assumption - 1 year increase	950,000	526,000
Inflation +0.1%	627,000	512,600
Pay growth +0.1%	89,000	82,200

Share of scheme assets

The academy trust's share of the assets in the scheme was:

	2021 £	2020 £
Equities	7,937,400	6,242,920
Government bonds	1,641,000	1,413,000
Property	1,257,920	1,025,280
Cash and other liquid assets	286,800	536,120
Other bonds	1,651,880	1,470,680
Other	2,474,000	1,644,000
Total market value of assets	15,249,000	12,332,000

The actual return on scheme assets was £2,355,322 (2020 - £(15,000)).

The amounts recognised in the Statement of Financial Activities are as follows:

	2021 £	2020 £
Current service cost	(1,478,000)	(1,379,000)
Interest income	225,000	215,000
Interest cost	(414,000)	(393,000)
Benefit changes, gain/(loss) on curtailment and gain/(loss) on settlement	-	(45,000)
Administrative expenses	(15,000)	(14,000)
Total amount recognised in the Statement of Financial Activities	(1,682,000)	(1,616,000)

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NOTES TO THE FINANCIAL STATEMENTS
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27. Pension commitments (continued)

Changes in the present value of the defined benefit obligations were as follows:

	2021 £	2020 £
At 1 September	23,081,000	21,386,000
Current service cost	1,478,000	1,379,000
Interest cost	414,000	393,000
Employee contributions	221,000	208,000
Actuarial losses/(gains)	3,454,000	(177,000)
Benefits paid	(307,000)	(153,000)
Losses on curtailments	-	45,000
At 31 August	28,341,000	23,081,000

Changes in the fair value of the academy trust's share of scheme assets were as follows:

	2021 £	2020 £
At 1 September	12,332,000	11,378,000
Interest income	225,000	215,000
Actuarial gains/(losses)	2,034,000	(11,000)
Employer contributions	759,000	709,000
Employee contributions	221,000	208,000
Benefits paid	(307,000)	(153,000)
Admin expenses	(15,000)	(14,000)
At 31 August	15,249,000	12,332,000

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

28. Operating lease commitments

At 31 August 2021 the academy trust had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021 £	2020 £
Not later than 1 year	17,591	30,114
Later than 1 year and not later than 5 years	21,905	47,564
Later than 5 years	109	110
	<u>39,605</u>	<u>77,788</u>

29. 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/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

30. 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 trustees have an interest. All transactions involving such organisations are conducted in accordance with the requirements of the Academies Financial Handbook, including notifying the ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the academy trust's financial regulations and normal procurement procedures relating to connected and related party transactions.

During the year a member, M Carroll, made a donation of £500 to the academy trust. No other related party transactions took place during the year.

31. Agency arrangements

The academy trust distributes 16-19 bursary funds to students as an agent for ESFA. In the accounting period ending 31 August 2021 the trust received £43,324 (2020: £61,955) and disbursed £37,381 (2020: £68,910) from the fund. An amount of £44,170 (2020: £38,227) is included in other creditors relating to undistributed funds.