

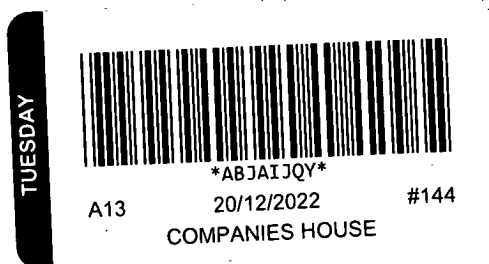


Lincolnshire Gateway Academies Trust

(A company limited by guarantee)

Annual Report and Financial Statements for the Year Ended 31 August 2022

Forrester Boyd Chartered Accountants
26 South Saint Mary's Gate
Grimsby
DN31 1LW



Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust

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Acronyms used in the Financial Statements For the year ended 31 August 2022

CA Cleethorpes Academy
CEO Chief Executive Officer
CFO Chief Financial Officer
DCEO Deputy CEO
DfE Department for Education
DP Development Plan
ESFA Education & Skills Funding Agency
FMO Facilities Management Officer
GA Governance Arrangements
HRO Human Resources Officer
ICO Information & Communications Officer
KD Key Deliverable
LA Louth Academy
LGB Local Governing Body
MAT Multi Academy Trust
OfSTED Office for Standards in Education
PA Pilgrim Academy
PEP Primary Executive Principal
RA Reynolds Academy
RMP Risk Management Plan
SA Somercotes Academy
SAA Senior Academy Administrator
SEF Self-Evaluation Form
SLT Senior Leadership Team
TA Theddlethorpe Academy
TBA Tollbar Academy
TMAT Tollbar Multi Academy Trust

Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust

Reference and administrative details

Members	Mrs J Aukett Mr P Bond Mr M Chilvers Mr M Draper Mr G Morris (appointed 15 November 2021)
Trustees (Directors)	Mr P Bond, Chair Mrs J Aukett, Vice Chair Ms G Alton (resigned 1 December 2021) Mr C Brook (appointed 21 March 2022) Mr M Brown, Chief Executive and Accounting Officer (accounting officer) Mr P Cornford Mrs A Hardy (appointed 21 March 2022) Mrs A Manders Mr S Woolsey
Company Secretary	Mr G Taylor
Senior Management Team	Mr M Brown, CEO Ms K Davies, CFO Mrs A Veail, HRO (resigned 4 March 2022) Mrs A Davies, HRO (appointed 19 April 2022) Mr K N Blake, ICO Mr M Shadbolt, Estates and Facilities Manager Mrs J Hornby, Executive Principal - Secondary Mr A Clark, Executive Principal - Primary
Principal and Registered Office	Station Road New Waltham Grimsby N E Lincolnshire DN36 4RZ
Company Registration Number	08085503
Auditors	Forrester Boyd Chartered Accountants 26 South Saint Mary's Gate Grimsby DN31 1LW
Bankers	Lloyds Bank 50 - 52 Victoria Street West Grimsby DN31 1BL

Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust

Reference and administrative details (continued)

Solicitors

Wilkin Chapman
Cartergate House
26 Chantry Lane
Grimsby
DN31 2LJ

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Trustees' Report for the Year Ended 31 August 2022

The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 August 2022. The annual report serves the purposes of both a Trustees' report, incorporating a strategic report and a directors' report under company law.

The Multi Academy Trust operates three primary and four secondary academies (one of which includes a sixth form), four in North East Lincolnshire and three in Lincolnshire. Its academies have a combined pupil capacity of 6,652 and had a roll of 4,986 in the school census in January 2022.

Structure, governance and management

Constitution

The Multi Academy Trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the Multi Academy Trust. The Trustees of Lincolnshire Gateway Academies Trust (previously called Tollbar Multi Academy Trust and also known as Tollbar Family of Academies - TFA) are also the directors of the charitable company for the purposes of company Law. The charitable company is known as the Lincolnshire Gateway Academies Trust (previously Tollbar Family of Academies, operating as Tollbar Multi Academy Trust).

Details of the trustees who served during the year, and to the date these accounts are approved are included in the Reference and Administrative details on the previous page.

Members' liability

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

Trustees' indemnities

During the year the Multi Academy Trust had in place third party indemnity provisions for the benefit of the Multi Academy Trust's Members and Trustees.

Method of recruitment and appointment or election of Trustees

Members of the company, trustees and governors of the constituent academies are appointed as set out in the articles of association and Governance Arrangements (this includes both non-executive and executive schemes of delegation).

Policies and procedures adopted for the induction and training of Trustees

The vice-chair of the Trust has responsibility for trustee induction and training.

Organisational structure

The constitution of the Board of trustees, and of constituent academies, is set out in the articles of association and in the Governance Arrangements, a document that sets out in clear terms the schemes of delegation and how decisions are made. Trustees appoint a Chief Executive to assure the strategic intentions of the Multi Academy Trust. Trustees appoint Principals to take responsibility for the day-to-day management of constituent academies. Trustees appoint a secretary to the Board and a clerk to each of the governing bodies of constituent academies.

Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust

Trustees' Report for the Year Ended 31 August 2022 (continued)

Arrangements for setting pay and remuneration of key management personnel

Arrangements are set out in the Trust's Governance Arrangements. See extract below.

Pay and Performance

Quorum

At least three trustees.

Constitution

Any trustee may be a member.

The Chair of the Finance Committee should normally be a member.

Terms of reference

To formulate and keep under review a pay policy that observes all statutory and contractual obligations, and which meets the needs of recruitment, retention and development of staff.

To receive reports from the CEO on the performance and pay of all staff in accordance with the Performance Management Policy and Procedures.

To receive reports from the CEO in relation to the performance of Principals of constituent academies and members of the Senior Executive Team.

Senior Staff Remuneration

Quorum

Three trustees

Constitution

The Chair of the Board, Chair of Finance and Chair of Audit.

Any other trustees.

The CEO should attend to advise on all matters other than his own remuneration.

Terms of reference

To receive reports from the CEO in relation to the performance of Principals of constituent academies and members of the Senior Executive Team.

To receive recommendations from the CEO in relation to the remuneration of Principals of constituent academies and members of the Senior Executive Team (other than the CEO).

To determine the remuneration of Principals of constituent academies and members of the Senior Executive Team.

To take evidence from the CEO in relation to his own performance.

To determine the remuneration of the CEO in the light of his performance, benchmark comparisons with similarly sized trusts, and the median level of pay across all other salaried staff in the Tollbar Multi Academy Trust.

Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust

Trustees' Report for the Year Ended 31 August 2022 (continued)

Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
3	2

Percentage of time spent on facility time

Percentage of time spent on facility time	Number of employees
0%	2
1%-50%	-
51%-99%	-
100%	-

Percentage of pay bill spent on facility time

Percentage of time spent on facility time	Number of employees
Provide the total cost of facility time	Nil
Provide the total bill	N/A
Provide the percentage of the total pay bill spent on facility time, calculated as: (total cost of facility time ÷ total pay bill) x 100	Nil

Paid trade union activities

Percentage of time spent on facility time	Number of employees
Time spent on paid trade union activities as a percentage of total paid facility time hours calculated as: (total hours spent on paid trade union activities by relevant union officials during the relevant period ÷ total paid facility time hours) x 100	Nil

Trustees should refer to Statutory Instrument 2017 No. 328, The Trade Union Facility Time Publication Requirements Regulations 2017 for calculation details.

Connected organisations, including related party relationships

The Multi Academy Trust currently has a contract with IT@Spectrum Limited, in relation to printing services for three of the academies and central services within the Trust. This is a company in which Mr S Woolsey, a Trustee, is an employee. The contract was procured through a competitive tendering policy with value for money taken into consideration, and Mr S Woolsey was not involved in the decision making process and shall not be going forward. Mr S Woolsey does not personally benefit from this transaction and is neither a shareholder nor part of management for IT@Spectrum Limited.

Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust

Trustees' Report for the Year Ended 31 August 2022 (continued)

Engagement with employees (including disabled persons)

The Board of Trustees consider the Multi Academy Trust's employees to be integral to its continued success. The Board of Trustees makes use of the Senior Leadership Teams throughout the Multi Academy Trust to ensure that all employees are kept up to date with key and relevant information which may concern them as employees. Each academy location consults its employees as necessary when making material decisions which may affect them. Employees are encouraged to have an interest in the performance and success of the Multi Academy Trust. The Multi Academy Trust invests heavily in training to allow staff members to meet the needs of the Trust and deliver on its obligations to the UK educational sector and the Secretary of state for Education.

The policy of the Multi Academy Trust is to support recruitment and retention of students and employees with disabilities. The Multi Academy Trust supports this by adapting the physical environment wherever possible, by making support resources available and through training and career development. New buildings and improvements to existing buildings all recognise the need to be fully DDA compliant.

Engagement with suppliers, customers and others in a business relationship with the Academy Trust trust

The Board of Trustees continually consider key stakeholder relationships and develop them through the Senior Leadership Team. The Multi Academy Trust considers relationships with customers and suppliers on a local and national scale and maintains strong relationships at a local and national level.

Objectives and activities

Objects and aims

The company operates for charitable purposes 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 which offer a broad and balanced curriculum.

Objectives, strategies and activities

Details of the Multi Academy Trust objectives, strategies and activities are included below within the Strategic Plan section of this report and can be found in the Strategic Plan 2020-2025 adopted by Trustees in November 2020.

Public benefit

The Multi Academy Trust provides educational services to all children in the local area. The Trustees confirm that they have complied with the out in Section 17 of the Charities Act 2011 to have due regard to the public benefit guidance provided by the Charity Commission for England and Wales.

Given the activities in the Multi Academy Trust and the student population that it services, the Trustees consider that the Trust's aims are demonstrably to the public benefit.

Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust

Trustees' Report for the Year Ended 31 August 2022 (continued)

Strategic Report

Achievements and performance

2021-2022 Development Plan - Operational Report and Key Performance Indicators

MAT 1 Focus teaching and learning on redeeming Covid-19 related learning losses.

Why? The rationale

The 2019-21 school years were punctuated with full or partial school closures brought about by the Covid-19 pandemic. Whilst all TMAT students had access to continuous learning, either in school or remotely, they all were disadvantaged to some degree because of the unusual circumstance. The end of year summative assessments revealed for each student, in each subject, any shortfall in normally expected educational attainments. This information underpins and informs catch-up strategies over the 21-22 school year.

To what end? The key deliverables

By July 2022

- 1a All learning plans show catch-up strategies
- 1b End of year attainments in each subject are similar to 2019
- 1c Key stage 2 outcomes similar to 2019
- 1d GCSE outcomes at least as good as 2019
- 1e GCE A level results at least as good as 2019

MAT 2 Reorientate and consider a rebrand of the MAT to signal new values, new ways of working, and a wider educational improvement ambition.

Why? The rationale

Establishing and joining partnerships beyond the existing TMAT family are critical to the MAT's sustainability and development. The national agenda points to all schools being members of strong MATs, and to networks of MATs taking responsibility for all teacher development from initial training through to post-graduate qualifications. To date, TMAT has singularly focused on improving the schools in its own family with little reference to establishing relationships beyond. The effect has been that the "outside" view of TMAT is isolationist at best, and uncooperative at worse. Many staff leaving TMAT academies and taking up posts elsewhere have painted a bleak picture of working for TMAT. Difficulties with recruitment reflect this reputation. To thrive in the new MAT world of interdependency there is a need for TMAT to reinvent itself as a MAT open to collaboration and partnership, with clearly stated values that reflect this. This reinvention requires a fundamental rebranding that unhooks the MAT from its founding secondary school and positions it as invitational to any school in the region. The invite will signal TMAT's recognition that it has much to learn from, as well as offer to, those with whom it collaborates and partners.

To what end? The key deliverables

By July 2022

- 2a Affirmation of new values completed in readiness for possible rebrand
- 2b Surveys show MAT is held in high regard
- 2c At least two other schools have signalled intent to use TMAT service provision
- 2d There have been at least 2 examples of small-scale cross-academy-trust collaborative exercises over the year
- 2e There have been positive discussions with leaders in other schools about the possibility of joining the MAT

Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust

Trustees' Report for the Year Ended 31 August 2022 (continued)

MAT 3 Extend collaboration and service provision within and beyond the TMAT family, enriching our own practices whilst learning from and bringing benefits to others.

Why? The rationale

Whilst all seven of our strategic intentions influence the choice of this priority, it is strategic intention 4.7, “developing our relationships”, that is most significant. A fundamental principle of our trust is working together and sharing good practice. This can mean trialling initiatives in an academy to roll out in others when successful or working collaboratively to research and trial new ideas. We recognise we have much to learn from others beyond the Tollbar family and we are now in the position to establish such collaborative relationships. With reformed and modernised service provision from the centre, (HR, Finance, ICT, estate management) our academies can focus on improving the quality of education. We intend to offer our central services beyond TMAT so that others may gain the benefits already within the MAT. We see coupling shared service provision with deeper and wider collaboration as a way to extend the reach and impact of an existing strong MAT, in line with the DfE’s ambition for the future of MATs.

To what end? The key deliverables

By July 2022

- 3a Quality of teaching and learning in each academy improved over previous year.
- 3b There have been more than 5 documented cross-academy quality improvement initiatives over the year.
- 3c At least two other schools have signalled intent to use TMAT service provision.
- 3d There have been at least 2 examples of small-scale cross-academy-trust collaborative exercises over the year.

MAT 4 Develop cross-MAT accountability metrics and methods to identify early, successful practices for sharing; and concerns for resolving.

Why? The rationale

Whilst all academies in the MAT share common values and adhere to common policies, such as behaviour, Principals are expected to take responsibility for pupil outcomes. TMAT adopts the tested strategy of intervention (from the central team) in inverse proportion to the success of each academy. That said, it is critical that the Executive Team have access to a valid, accurate, up-to-date and reliable dashboard of metrics from each academy that allows the Team properly to apply this strategy. The current reporting schedule from academies, through their LGBs to the CEO and Board is not sufficiently timely to identify “hotspots” that require rapid attention. Again, some reporting may not be sufficiently objective to give the necessary validity and reliability needed for Executive Team evaluation and response. Amongst the key metrics will be: pupil behaviour and performance; pupil attendance and exclusions; staff attendance and performance; school income and expenditure; school condition and suitability, and key incident reporting.

To what end? The key deliverables

By July 2022

- 4a Performance dashboard for each academy accessible to Executive Team and Trustees
- 4b Local governing body members have access to their academy’s dashboard
- 4c Early interventions by the centre prevent any external inspection finding less than good practice
- 4d The performance management of academies is evidence based
- 4e Overall quality of education across academies is at least good
- 4f Financial health of each academy meets the Trust’s key performance indicators or plans to within three years

MAT 5 Develop leadership to drive continuous improvement across the MAT and beyond

Why? The rationale

During the 2020-21 academic year the MAT’s central service provision was reformed and modernised with new service leads now on the Executive Team. The intention for 2021-22 is to sharpen and increase the school improvement function. Leadership across the MAT is underdeveloped with no leader having attended “external” professional development opportunities over the past three years. Though a recent relationship has been established with the neighbouring DRET teaching hub, currently the MAT has no relationship with the Chartered College of Teaching, nor has there been preparation to join with the new Institute of Teaching. In the short run, and until strengthened leadership capacity is secure in the MAT, it will be necessary to tap into external providers for all leadership development.

To what end? The key deliverables

By July 2022

- 5a Principals and senior leaders are on pathways to high level leadership qualifications, where appropriate
- 5b Suitable training for those involved in governance is designed and delivered

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Trustees' Report for the Year Ended 31 August 2022 (continued)

5c Middle leaders are on pathways leading to middle leadership qualifications, where appropriate

5d The primary and secondary leads have responsibility for all teacher development

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, it continues 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 Statement of Accounting Policies.

Promoting the success of the academy

The Board of Trustees have considered the matters set out in section 172 (1) (a) to (f) of the Companies Act 2006 when performing their duty to promote the success of the Multi Academy Trust.

The Board of Trustees continue to ensure that any business decisions consider the long-term impact on all key stakeholders. During the period there has been a strong focus on the continued integration with all academies within the Multi Academy Trust to ensure that the Multi Academy Trust continues to function in a single consistent manner going forward.

This integration promotes employee development and allows supplier and customer relationships to be elevated to a MAT level.

Environmental issues continue to be a major focus of the Multi Academy Trust and are a key consideration as the Board compiles its strategy. The Board of Trustees encourage sharing of best practices between all academies within the Multi Academy Trust to ensure it operates at the highest possible standard and endeavours for all members to be treated fairly.

The Board of Trustees meet regularly to oversee implementation of the Multi Academy Trust's strategy. This includes, but is not limited to, reviewing the performance against forecasts, authorising and monitoring capital investment, assessing compliance with regulations and maintaining a high level of active training to promote a safe working environment, all of which contribute directly to the long term success of the Multi Academy Trust.

In addition, the Board of Trustees consider the Multi Academy Trust's employees, suppliers and customers to be integral to its continued success. The Trustees have reported on engagement with suppliers, customers and others within the Structure, Governance and Management section of this report.

Financial review

Most of the Multi Academy Trust's income is obtained from the Department for Education in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the Department for Education during the year ending 31 August 2022 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities. Expenditure of this fund has supported the key objectives of the Multi Academy Trust as set out in the Objectives and Activities section of the Report of the Trustees.

The Multi Academy Trust also receives grants for Devolved Formula Capital for the purchase of fixed assets from the Department for Education. In accordance with the Statement of Recommended Practice applicable to charities preparing their accounts, such grants are shown in the Statement of Financial Activities as restricted income in the fixed asset fund. The restricted fixed asset fund balance is reduced by annual depreciation charges over the expected useful life of the assets concerned.

The in-period surplus for the restricted general funds plus the unrestricted funds is £1,691,000 (2021: £1,836,000) and the total reserves (restricted funds excluding pension reserves, plus unrestricted funds) are £10,818,000 at 31 August 2022 (2021: £9,127,000). The fixed asset reserves total £107,456,000 (2021: £109,668,000) of which £898,000 (2021: £1,074,000) is capital funding in reserve for future capital projects.

Under Accounting Standard FRS102, it is necessary to charge projected deficits or surpluses on the Local Government Pension Scheme, which are provided for support staff, to the restricted fund. This resulted in the pension fund showing a deficit of £498,000 (2021: £15,056,000). The pension fund deficit has therefore seen an decrease of 97% on 2021. Despite the pension scheme being in deficit, it is not considered to impact on the Trust as this is underwritten by the Department for Education.

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Trustees' Report for the Year Ended 31 August 2022 (continued)

Reserves policy

The Trustees have reviewed the reserves of the Trust. This review encompassed the nature of income and expenditure streams, the need to align them with commitments, possible future cost increases and the nature of reserves.

When considering an appropriate level of reserves, the trustees considered:

- The risk of unforeseen emergency or other unexpected need for funds
- Covering unforeseen day-to-day operational costs, for example employing temporary staff to cover long term sickness absence or a large unexpected repair bill
- Potential falls in income such as due to projected pupil numbers
- A potential unfunded increase in staffing costs due to market factors or Government policy
- Planned commitments that cannot be met by future income alone, for example, plans for a major capital project or IT investment
- The need to fund potential deficits in a cash budget, for example money may need to be spent before a funding grant is received

The Trustees have reviewed the policy of reserves that should be held. It was agreed that the target level of free reserves should be set between 8% and 12% of GAG funding for each academy. The financial risks identified determine the amount of reserves the academy aims to hold. The Trust may request this amount to be higher or lower for individual academies depending on their risks.

Current reserves held by the Central Trust are £1,615,000. Reserves held by each academy are as follows:

- Tollbar Academy reserves held are £3,664,000 which relates to annual GAG funds.
- Cleethorpes Academy reserves held are £2,192,000 which relates to annual GAG funds.
- Louth Academy reserves held are £1,699,000 which relates to annual GAG funds.
- Somercotes Academy reserves held are £529,000 which relates to annual GAG funds.
- Pilgrim Academy reserves held are £307,000 of which £2,000 relates to PE and Sports funding. The remaining funds are annual GAG funds.
- Reynolds Academy reserves held are £596,000 of which £13,000 relates to PE and Sports funding. The remaining funds are annual GAG funds.
- Theddlethorpe Academy reserves held are £216,000 which relates to annual GAG funds.

The Multi Academy Trust is carrying larger reserves than initially planned due to restrictions arising due to the on-going Covid pandemic. The pandemic has delayed the Multi Academy Trust's IT investment plans, and also restricted the curriculum activities the Multi Academy Trust has been able to perform. The Multi Academy Trust now plans to move forward with these investments as classroom-based education returns and restrictions are lifted.

Investment policy

Lincolnshire Gateway Academies Trust does not hold any long-term investments. Any cash surpluses remain within the Trust's bank account to ensure an even cash flow across the year. The CFO will be in discussion with the bank's business relationship manager regarding opportunities for obtaining a higher level of interest in 2022/23, should interest rates begin to rise. The Trust's investment policy is to maximise income but from a low risk strategy.

Principal risks and uncertainties

The risks and strategies for their mitigation over the period 2021-2022 have been reviewed (see below) and a revised risk management plan for the period 2022-2023 has been completed.

Trustees' Report for the Year Ended 31 August 2022 (continued)

Risk management plan

Each academy sets an annual development plan which is informed by a detailed evaluation of its current position and its future intentions. For each area of activity these academy plans propose measurable outcomes, known as key deliverables, and identifies possible threats to their achievement.

To enable and support academies in their work, the MAT executive team, at the centre of the organisation, sets its own development plan, with its own key deliverables and specifies possible threats to their achievement, and takes into account those identified at academy level.

The MAT priorities for 2021-2022 were:

1. Focus teaching and learning on redeeming Covid-19 related learning losses.
2. Reorientate and consider a rebrand of the MAT to signal new values, new ways of working, and a wider educational improvement ambition.
3. Extend collaboration and service provision within and beyond the TMAT family, enriching our own practices whilst learning from and bringing benefits to others.
4. Develop cross-MAT accountability metrics and methods to identify early successful practices for sharing and concerns for resolving.
5. Develop leadership to drive continuous improvement across the MAT and beyond.

Three key deliverables for each priority area were agreed by the Board, who held the Executive to account for their achievement.

Set out below are the possible threats, their likelihood of occurrence, their impact, their calculated priority and the measures for mitigation. Together these form our risk register, risk matrix and risk management plan.

Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust

Trustees' Report for the Year Ended 31 August 2022 (continued)

Principal Risks

Generic Risks	L	I	R	Mitigation
Business Interruption	3	4	12	see business interruption plan
IT Failure	3	5	15	see IT rescue plan
Breaches of security / confidentiality or data control	3	4	12	see data security policy
Theft or fraud	2	4	8	see internal audit schedule
Conflicts of interest undeclared	1	4	4	see CoI policy
Undetected accounting errors	2	5	10	see internal audit schedule
Changes to the pattern of regional education provision	2	4	8	CEO involvement in networks
A serious incident damages the reputation of the MAT	2	4	8	see communications & PR policy
Key staff leave with no replacement available	3	4	12	see retention & recruitment policy

MAT 1 Risks	L	I	R	Mitigation
Further interruptions caused by Covid-19	2	4	8	Academy Covid-19 risk assessments and contingency plans
External examinations metrics disallow comparisons with 2019	4	1	4	Use Trust own analysis to assess performance
Internal summative assessment not refined enough to identify student level learning loss	4	3	12	Review all school-level information, for example, finance, HR, ICT, resources and buildings, for validity, reliability and usefulness

MAT 2 Risks	L	I	R	Mitigation
Further interruptions caused by Covid-19	2	4	8	Academy Covid-19 risk assessments and contingency plans
The Board does not approve a rebrand	3	3	9	Ensure good quality communication to make the case for change

Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust

Trustees' Report for the Year Ended 31 August 2022 (continued)

Members do not agree a name change	3	3	9	Use appropriate support to ensure a good name is offered
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MAT 3 Risks	L	I	R	Mitigation
Further interruptions caused by Covid-19	2	4	8	Academy Covid-19 risk assessments and contingency plans
The legacy TMAT "image" prevents extending relationships	5	4	20	2
Lack of experience in managing quality improvement initiatives	4	3	12	Secure training for SLTs on managing quality improvement initiatives and project planning
RSC prevents TMAT extension	2	5	10	Ensure good communication with RSC and good quality of plans etc to make the case for expansion
Cultural barriers to collaboration in old TMAT brand	3	4	12	2

MAT 4 Risks	L	I	R	Mitigation
Further interruptions caused by Covid-19	2	4	8	Academy Covid-19 risk assessments and contingency plans
Ofsted inspection judgment different to dashboard picture	3	3	9	Ensure QA processes are strong and use external sources to validate and help inform dashboard

MAT 5 Risks	L	I	R	Mitigation
Further interruptions caused by Covid-19	2	4	8	Academy Covid-19 risk assessments and contingency plans
Cultural barriers to PD in old TMAT brand	3	3	9	Ensure good communication with staff to help remove barriers to CPD
Lack of places on suitable courses	1	4	4	Work with providers eg teaching hub and make use of online resources
Affordability and resource constraints	1	4	4	Prioritise spending for CPD where possible

Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust

Trustees' Report for the Year Ended 31 August 2022 (continued)

Fundraising

The Multi Academy Trust does not use any external fundraisers. All fundraising undertaken during the year was monitored by the Trustees.

Streamlined Energy and Carbon Reporting

UK Greenhouse gas emissions and energy use data for the period	1 September 2021 to 31 August 2022	1 September 2020 to 31 August 2021
Energy consumption used to calculate emissions (kWh)	6,642,096	6,334,182
Energy consumption break down (kWh)		
Gas	4,096,194	4,062,368
Oil	311,987	388,346
Electricity	2,143,067	1,796,189
Transport fuel	90,847	-
Scope 1 emissions in metric tonnes CO2e		
Gas consumption	737.31	744.06
Oil consumption	80.32	99.12
Owned transport - fleet vehicles	21.64	21.77
Total scope 1	839.27	864.95
Scope 2 emissions in metric tonnes CO2e		
Purchased electricity	414.43	381.38
Scope 3 emissions in metric tonnes CO2e		
Business travel in employee-owned vehicles	0.38	0.00
Total gross emissions in metric tonnes CO2e	1254.08	1246.33
Intensity ratio		
Tonnes CO2e per pupil	0.25	0.25

Quantification and Reporting Methodology:

We have followed the 2019 HM Government Environmental Reporting Guidelines.

We have also used the Green House Gas (GHG) Reporting Protocol - Corporate Standard and have used the 2022 UK Government's Conversion Factors for Company Reporting.

Intensity measurement

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

Measures taken to improve energy efficiency

Continued installation of LED lighting upgrades across all Academies

Continued installation of automatic lighting controls across all Academies

Continued lowering of ceilings in classrooms and circulation areas across all Academies

Continued upgrades to radiators and thermostatic controls across all Academies

Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust

Trustees' Report for the Year Ended 31 August 2022 (continued)

Plans for future periods

The core purpose of Tollbar Multi Academy Trust is continually to improve provision and learner outcomes across the Tollbar Family of Academies. This annual Development Plan (2022 – 2023) (see below) sets out how this core purpose will be achieved. It is an enabling plan – enabling constituent academies to focus and deliver on their responsibility to improve educational standards.

It is informed by:

- Our vision
- The MAT's key deliverables and the targets of the constituent academies (TBA, CA, SA, RA, TA, PA & LA)
- The self-evaluations of the constituent academies (TBA, CA, SA, RA, TA, PA & LA)
- Recommendations made in external reviews and inspections of the constituent academies (TBA, CA, SA, RA, TA, PA & LA)
- The evaluation of the previous annual plan

This plan (2022 – 2023) describes actions we will take in 4 priority areas:

1. Enable learning students
2. Enable learning staff
3. Build a learning organisation
4. Lead a learning community

Within each priority area we will specify:

- The reasons for choosing this particular priority
- The key areas of activity for focus
- The key end-of-year deliverables, preceded by the current position
- The risks to the achievement of the KD's

This plan will inform:

- The performance objectives for the CEO and top tier Executive Team
- The risk management plan
- The detailed plans of the MAT Executive Team and Academy Principals

Trust Development Plan: 2022 - 2023

Our themes and priorities and why we have chosen them

As the end-of-year evaluation of our 2021-22 development plan shows, our pupils are still catching up with lost opportunities during Covid-19, and our staff have had delayed starts to their own development programmes. Whilst the development of our corporate team is underway, there is still further to go. Work on redefining ourselves as an organisation, in readiness for a wider community engagement, has progressed and we are now ready to “go public” with the new trust, and what it stands for. This will be associated with our rebranding as Lincolnshire Gateway Academies Trust.

Given that our 5-year rolling strategic plan defines this current phase of the trust as “development”, we have articulated all our priorities this year in terms of learning. So, we have chosen

1. Enable learning students
2. Ensure learning staff
3. Build a learning organisation
4. Lead a learning community

These themes underpin our vision for the future of the trust, which we will “sell” to the wider area communities as an invitation to partner with us to extend a collaborative reach which benefits educational provision for all.

In this endeavour we are aware that the benefits mentioned above are mutual. We have as much to learn from those with whom we intend to partner as we have to offer.

Trustees' Report for the Year Ended 31 August 2022 (continued)

1. Enable learning students

What we mean by this	
Whilst teaching skills and imparting knowledge are necessary drivers of learning, they are not sufficient. Creating the climate in which students develop positive attitudes to, and habits of learning are other important drivers. We intend to focus this year on developing that learning climate by reaffirming our expected behaviours in ways that reward those who comply and deal quickly with those who do not in order to prevent escalation to the point where learning is interrupted or compromised. Another strand of our classroom climate improvement is to help our students take more control and responsibility for their own learning. A language of lesson “delivery” risks students becoming mere recipients. We intend to shift from student recipient to student participant and put in place a programme of mutual teacher evaluation to make sure it happens. We will continue with our efforts to keep our curriculum under review, ensuring it is fit for the purpose of preparing our students for life in the 21st century, and that it accessible to all learners in all the academies across our trust.	

	How	MAT level success indicators
1.1	Implement and embed a new behaviour policy	Reduction in the number of permanent exclusions
1.2	Develop the school improvement function	At least one SI person appointed to the central team
1.3	Ensure our quality assurance is evidence based and benefits students' learning	Improved results across primary, secondary & 6th form
1.4	Ensure all can access a curriculum that benefits their whole development	Improved attendance Positive responses on student questionnaire

2. Enable learning staff

What we mean by this	
This priority flows from the one above. Teachers are best placed to model attitudes to, and habits of learning when they, themselves are learning teachers. We intend that teachers become more critical and evaluative of their own classroom practices, and we see this being effected through collaborative enquiry. Teachers coming together to discuss, observe and evaluate their teaching is fundamental to educational improvement. We will lead on this by formalising the process of establishing and monitoring a number of quality improvement initiatives, some of which will be cross phase, and a small number in partnership with schools outside our trust. To recognise their learning, we intend that our staff benefit from the ever-increasing number of professional qualification pathways offered by nationally-registered education training providers – an area we fell behind targets last year. Our ambition to enable learning staff extends beyond our teaching force to those who support teachers in their classrooms to those who provide the critical back-office functions.	

	How	MAT level success indicators
2.1	Develop staff by supporting collaborative quality improvement initiatives both within the Trust and externally	At least 10 collaborative QI initiatives across the trust At least 5 collaborative QI initiatives with other trusts

Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust

Trustees' Report for the Year Ended 31 August 2022 (continued)

2.2	Encourage CPD using local and wider models	At least 20 staff on NPQ routes or other nationally recognised professional qualifications
2.3	Ensure quality assurance is evidence based and benefits staff development	Q44 on staff satisfaction survey has over 65% positive response
2.4	Identify and share best practice	Reports of 3 examples of best practice sharing in each phase presented to the Board.

3. Build a learning organisation

What we mean by this
Clearly, the above two priority areas are necessary to building a learning organisation. To make this happen we intend to create that culture and climate that befits an organisation whose core purpose is learning. The MAT top team will expand to signal that culture change, not least by appointing a lead school standards officer and a lead operations officer, freeing time for the CEO to focus on promoting the new culture across the trust and beyond. Better connectivity between each academy and the community it serves, through active local governing bodies, will give confidence to the parents of our students to act as co-educators, working in partnership with the academy their child attends. To make the learning organisation “visible”, we intend to make educational research and development easily available to staff so that they have access to evidence-based best practice from around the world. Learning hubs for staff in each academy will act as a resource library. Moving the central corporate team away from the site of one of our academies to a bespoke administrative and learning centre will also act as a clear sign of what we stand for.

	How	MAT level success indicators
3.1	Increase capacity to improve effectiveness and enable growth of the Trust	A corporate services lead is appointed A director of school improvement is appointed
3.2	Reconfigure and develop governance at all levels to enhance local accountability	Each academy has an LGB with clearly stated terms of reference
3.3	Clarify the corporate function of the trust	Complementary responsibilities of academies & the corporate centre are clearly defined.
3.4	Relocate the corporate centre	The corporate centre is no longer sited on the Tollbar Academy site

Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust

Trustees' Report for the Year Ended 31 August 2022 (continued)

4. Lead a learning community

What we mean by this
We understand that one of the purposes of a strong MAT is to bring benefits to the community we serve, and we interpret this as our civic leadership responsibility. These benefits can only be realized through the vehicle of trusting relationships. The history of our trust thus far has been “taking in” or “taking over” struggling schools; and sometimes doing this without the full cooperation of the predecessor school or the community it serves. Though these relationships have now mostly been restored, not least because the academies are performing well, we no longer intend to pursue a policy of “forced adoption”. We see the future as partnership construction with schools and communities beyond our trust. This lies at the heart of our vision. Partnership construction and development will bring benefits to both parties. Just as we have resources and expertise to share, so we have much to learn from the many successful schools across the subregion. We see these partnerships developing in different ways: for example, at one level it may be the buy in to some of our services, at another level it may be a learning collaborative, and at the deepest level it may be the voluntary incorporation of a neighbouring school into our trust.

	How	MAT level success indicators
4.1	Project the LGAT vision into the wider community	Independent impact assessment shows high levels of community awareness and support
4.2	Develop close relationships with all neighbouring schools, local communities and local authorities	Increased level of activity between trust and neighbouring schools and their communities
4.3	Clarify the mutual offer to interested schools/academies	Due diligence undertaken on possible incoming schools The “pitch” to possible incomers is clear and inviting At least one school has joined the trust
4.4	Develop our role within the community	More trust employees are governors at other schools outside the trust More trust employees are part of established community organisations Increased community use of LGAT resources which benefit LGAT pupils

Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust

Trustees' Report for the Year Ended 31 August 2022 (continued)

STRATEGIC PLAN 2020 - 2025

Strategic Plans 2012-2025

Year	Phase	Chronology
2012	Establishing	TMAT created in 2012 and by 2016/17 included 3 secondaries and 2 primaries. Structures, policies and procedures established for the Trust in this period.
2013		
2014		
2015		
2016		
2017	Sustaining	TMAT incorporated two more schools to comprise 4 secondaries and 3 primaries. By 2019/20 the Trust was secure and successful.
2018		
2019		
2020	Developing	A change in leadership in 2020 gives an opportunity to refresh our vision and focus on developing the Trust further
2021		
2022		
2023		
2024		
2025		

Context

The Trust was formed in 2012 based around Tollbar Academy, a high performing large secondary school that had already sponsored a failing school, Cleethorpes Academy, in 2010. The Trust has grown slowly since 2012, adding Reynolds Academy in 2013, Somercotes Academy in 2015, Theddlethorpe Academy in 2016, Pilgrim Academy in April 2017 and Louth Academy in September 2017. The Trust therefore has 4 secondaries, one with a sixth form and 3 primaries with approximately 5,000 students in total.

Predecessor schools joining the Trust have largely been schools in difficulty with Cleethorpes Academy, Somercotes Academy, Theddlethorpe Academy and Louth Academy all previously being Ofsted category 4 schools and under threat of closure. The remaining 3 schools were Ofsted category 3 (Requires Improvement) and had little capacity to improve. Therefore, the Trust has a proven experience with re-start Academies and has seen great success in turning around these establishments. Cleethorpes, Louth, Reynolds, Somercotes and Pilgrim are all now Ofsted "Good" schools. The roll at all our academies has increased markedly, illustrating the growing support and confidence from local parents.

The model of school improvement has been to import the successful model from Tollbar Academy in terms of effective teaching strategies, management and administrative practices and, critically, the addition of expertise in the form of staff joining a new academy from an established Tollbar MAT Academy. This model requires academies to be geographically close enough to each other in order to deploy staff easily and to allow for the direct intervention that failing schools require in their early years. This benefits the professional development of staff who may broaden and deepen their experience whilst remaining part of the Tollbar family.

A key ingredient of our success has been the high expectations we have for our learners and staff both in terms of student behaviour, staff professionalism and their outcomes. Students have upper quartile targets and we strive to reach these rather than accepting national median rates, especially for those groups of students who nationally make less progress, for example, those who are disadvantaged.

Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust

Trustees' Report for the Year Ended 31 August 2022 (continued)

The Trust operates a very centralised model with all academy-level financial management (including purchasing), staff recruitment and deployment, timetabling, IT support, HR management, administrative support and site and building management being undertaken by the central MAT team. This has allowed academy Principals to focus on school improvement.

Governance at the Trust has developed with the creation of local governing bodies to hold Principals to account for outcomes and the quality of their provision. The Board holds the CEO/MAT Management Team to account for their performance

Following the retirement of the CEO in October 2020, the Trust has resolved to refresh and recast this long-run strategic plan.

Core Purpose, Commitment and Values

Our Purpose

Excelling

Believing we can achieve our best through hard work,
innovation and collaboration

Creating

Believing that our energy, ability and imagination
will shape the future

Caring

Believing it is our duty to act with empathy,
responsibility and thoughtfulness

Our Commitment and Values

To our students, we commit to

- i. Putting your needs and aspirations at the heart of our decision making.
- ii. Providing a safe, well-disciplined and stimulating environment for learning and personal development.
- iii. Providing a curriculum that extends knowledge, develops skills and deepens understanding
- iv. Providing a curriculum that taps into the culture and resources of your local community
- v. Providing teaching that inspires, enables and prepares you to fulfil your ambitions
- vi. Providing opportunities to develop and explore your talents and interests
- vii. Listening and responding to your views and concerns

To our families and local communities, we commit to

- i. Engaging with you to secure, support, enhance and enrich the learning of our children and young people
- ii. Listening to your views in order to improve and develop our provision
- iii. Working with you to ensure that our academies are at the heart of our communities

To our staff, we commit to

- i. Providing a safe, well-disciplined environment for you to demonstrate and extend your talents and expertise
- ii. Ensuring opportunities for your continued learning and career development
- iii. Listening to your views in order to improve and develop our provision

As a Trust, we commit to

- i. Developing relationships with other education providers to exchange knowledge and expertise
- ii. Continuing our own professional development as leaders
- iii. Putting collaboration before competition in order to gain maximum benefit for all
- iv. Treating all individuals with respect and fairness
- v. An understanding that we are a public service and are bound by the seven Nolan principles: selflessness, integrity, objectivity, accountability, openness, honesty and leadership (listed below).

Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust

Trustees' Report for the Year Ended 31 August 2022 (continued)

- **Selflessness:** Holders of public office should act solely in terms of the public interest.
- **Integrity:** Holders of public office must avoid placing themselves under any obligation to people or organisations that might try inappropriately to influence them in their work. They should not act or take decisions in order to gain financial or other material benefits for themselves, their family, or their friends. They must declare and resolve any interests and relationships.
- **Objectivity:** Holders of public office must act and take decisions impartially, fairly and on merit, using the best evidence and without discrimination or bias.
- **Accountability:** Holders of public office are accountable to the public for their decisions and actions and must submit themselves to the scrutiny necessary to ensure this.
- **Openness:** Holders of public office should act and take decisions in an open and transparent manner. Information should not be withheld from the public unless there are clear and lawful reasons for so doing.
- **Honesty:** Holders of public office should be truthful.
- **Leadership:** Holders of public office should exhibit these principles in their own behaviour. They should actively promote and robustly support the principles and be willing to challenge poor behaviour wherever it occurs.

Strategic Intentions

- Developing our academies
- Developing our learners
- Developing our staff
- Developing our governance and leadership
- Developing our business
- Developing our resources
- Developing our relationships

Developing our academies

Now that our academies are established and secure in terms of their roll, results and Ofsted gradings, we intend to help them to grow in confidence, to seek further improvement and be more self-sustaining, whilst supporting other academies in the Trust and developing networks with a wider range of other schools.

We will enable the development of our academies by:

- a) Using the best available self-evaluation, together with a programme of quality assurance, to ensure the continued high performance of our academies
- b) Developing academy to academy support through the Academy Development Team (ADT)
- c) Carefully allowing successful academies greater autonomy whilst ensuring they retain the core purpose, commitments and values of the Trust and are always collaborative with their sister academies

Developing our students

We have good structures in place to care for our students and manage our curriculum. We intend to develop the curriculum and teaching methods to take into account the unique characteristics of the different communities that each academy serves.

We will enable the development of our learners by

- a) Developing a curriculum more relevant to students' needs and aspirations
- b) Putting greater emphasis on welfare and wellbeing programmes
- c) Putting greater emphasis on understanding local, national and global affairs
- d) Developing student autonomy to become robust lifelong learners

Developing our staff

To date, many staff development programmes have been determined by national initiatives and the need to secure consistency across the MAT. New academies joining the MAT have afforded opportunities for staff to take on leadership roles in order to kickstart and maintain improvement. We now wish to embed staff development, in all its forms, into our culture and daily practice. We see this as an entitlement for staff, a key to quality improvement and a driver of staff retention.

We will enable our staff to develop by:

- a) Providing opportunities for them to develop their subject expertise and pedagogy
- b) Ensuring the management of their performance is linked to their professional development
- c) Offering opportunities across the Trust that broaden experience and enable career development
- d) Encouraging participation in and use of research

Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust

Trustees' Report for the Year Ended 31 August 2022 (continued)

Developing our governance and leadership

The Trust has committed and highly skilled Members and Trustees who effectively hold the executive to account. We now intend to develop our governance to be more visibly accountable and responsive to the local communities each academy serves. We intend that TMAT to be noted for its educational leadership both within and beyond the Trust.

We will enable our governors and leaders by:

- a) Providing them with timely, consistent and accurate benchmarked reports on MAT and academy provision and progress
- b) Equipping them with the knowledge, skills and experiences to be recognised education leaders
- c) Listening and responding to their leadership ambitions
- d) Learning from successful leadership beyond the MAT

Developing our business

Multi Academy Trusts exist to “establish, maintain, carry on, manage and develop schools offering a broad and balanced curriculum” (extract from Articles of Association, DfE). Getting the right balance of service activity (and funding) between the Trust and each constituent academy is critical to achieving the three objectives of effectiveness, efficiency, and sustainability. We understand that the structure of our Trust should be fit for the purpose of achieving the key deliverables set out in our own and in the academies’ annual development plans.

We will enable our Trust’s development by:

- a) Ensuring high quality and cost-effective services and support to academies
- b) Keeping the service provision and organisational structure of the Trust under review
- c) Designing a strong financial plan that delivers on effectiveness, efficiency and sustainability

Developing our facilities

We are acutely aware that we are custodians of our assets, including our land and buildings, and that these are held in Trust to benefit our students and our local communities. We have a duty to ensure that all Trust resources are well used, maintained, and managed. We intend to keep our assets under review and to develop them in response to changes to the curriculum, teaching methodology and patterns of the use of school buildings.

We will develop our Trust’s assets and resources by:

- a) Ensuring all buildings are fit for purpose, safe and well maintained
- b) Ensuring that all of our IT infrastructures are fit for purpose, secure and accessible
- c) Researching how our publicly funded resources might benefit the wider community

Developing our relationships

Academies are established to benefit children and young adults, their families, the local community and the wider educational landscape. To realise these benefits, MATs should be involved with local authorities and other providers in order to lead on area-wide educational improvement. Academies also have much to gain from close links with the communities they serve and links with other providers. In this strategic phase of “developing” we intend to foster closer relationships with neighbouring schools and academies, respecting their independence, whilst identifying collaborative activities and projects that may benefit both parties. We will position ourselves as a Trust open to further membership and educational partnerships.

We will develop our relationships by:

- a) Involving the local community more in academy life
- b) Forming collaborative relationships with other local, regional and national educational providers
- c) Joining local and regional educational research projects
- d) Sharing some of our staff development programmes beyond our own MAT
- e) Exploring the co-option of governors and leaders from other Trusts onto TMAT governing boards and committees.

Auditor

Insofar as the Trustees are aware:

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

The trustees' report, incorporating a Strategic Report, was approved by order of the members of the Board of Trustees, as the company Directors, on 7 December 2022 and signed on its behalf by:


.....
Mr P Bond
Chair

Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust

Governance Statement

Scope of responsibility

As trustees, we acknowledge we have overall responsibility for ensuring that Lincolnshire Gateway Academies Trust, previously known as Toll Bar 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 the Chief Executive Officer, 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 Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust and the Secretary of State for Education. They are also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

Governance

The 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 4 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
Mr P Bond	4	4
Ms G Alton (resigned 1 December 2021)	1	2
Mrs J Aukett	4	4
Mr C Brook (appointed 21 March 2022)	1	1
Mr M Brown, Chief Executive and Accounting Officer	4	4
Mr P Cornford	4	4
Mrs A Hardy (appointed 21 March 2022)	1	1
Mrs A Manders	2	4
Mr S Woolsey	3	4

Governance reviews

Formal self-evaluation of the constituent academies includes section on governance within the leadership and management section. Upon the CEO's appointment on 1 November 2020, he requested a review of the Governance Arrangements in light of the statutory guidance in the Academies Financial Handbook September 2020. A consultant-led review was carried out and the new Governance Arrangements were approved by Trustees at their meeting in March 2021.

Effective oversight of funds

Although the Full Board has only met 4 times, the Finance Committee has met 9 times and this is reported back to the Full Board. In addition, financial reports are sent to all Trustees monthly, allowing them to have sufficient financial oversight.

Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust

Governance Statement (continued)

The Finance Committee is a committee of the main Board of Trustees and meets generally on a monthly basis. Its terms of reference are as follows:

Quorum - Three trustees

Constitution

- Trustees form the majority on this Committee.
- The Board appoints a Chair and Vice Chair from the Non-Executive Trustees of the Board.
- Membership includes the CEO as trustee with normal voting rights, as well as the CFO, Executive Principal (Primary) and Executive Principal (Secondary) in a non-voting capacity.
- The Committee may invite any member of the of Senior Executive Team to attend.
- The Internal Auditor may be invited to attend meetings of the Committee.

Terms of reference

The Board delegates the regular detailed monitoring of budget income and expenditure to this Committee.

1. To meet at regular intervals (at least twice a term) to review in detail the budget monitoring reports of the MAT's central operations and its constituent academies along with associated papers presented by the CEO.
2. To agree all budget amendments including virements over the Chief Executive's delegated financial limits which are to be countersigned by the Chair of Finance.
3. To authorise the disposal of assets beyond the delegated limits to the CEO.
4. To deal with all matters pertaining to tendering for services, arranging quotations, letting contracts where the potential cost exceeds the limit delegated to the CEO and in accordance with the Tendering Policy.

Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Mr S Woolsey	9	9
Mrs J Aukett	9	9
Mr M Brown, Chief Executive and Accounting Officer	9	9

J Stokes and R Coleman both attended 8 and 7 meetings as Local Governing Body members whilst J Hornby and K Davies also attended 6 and 9 Finance Committee meetings during the year in a non-voting capacity.

Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust

Governance Statement (continued)

The Audit & Risk Committee is a sub-committee of the main Board of Trustees.

The Audit & Risk Committee meets as appropriate. Its terms of reference are as follows:

Quorum - committee members

Constitution

- No members of the Finance Committee may sit on this committee.
- The Board appoints a Chair and Vice Chair.
- The CEO and CFO should normally be invited.
- The Committee may invite any member of the Executive Team to attend.
- The Internal Auditor should be invited to attend meetings of the Committee when required.
- The Board delegates the regular and detailed monitoring of internal controls.
- No Non-Executive Trustee members of the Finance Committee may sit on this committee.

Terms of reference

This is a statutory Committee responsible for providing assurance to the Board on the system of internal controls, risk management and financial probity.

1. To meet at least three times a year.
2. To monitor all internal controls.
3. To inform the work plan for the audit reviews.
4. To receive reports from the Internal Auditor on the effectiveness of the financial procedures and control of the centre and constituent academies.
5. To receive from the CEO the reports on the effectiveness of the financial procedures and control of the MAT in accordance with the MAT Financial Regulations and the current Academy Trust Handbook.
6. To advise the CEO on their preferred attitude to risk.

Attendance at meetings during the year was as follows:

Committee members	Meetings attended	Out of a possible
Mr P Bond	3	3
Mr P Cornford	3	3
Mr M Draper	3	3

Review of value for money

As accounting officer, the Chief Executive Officer has responsibility for ensuring that the Multi Academy Trust delivers good value for money 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 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 Trust has delivered improved value for money during the year by:

- Modernising, rationalising and streamlining all functions of the Trust using IT solutions wherever possible.
- All contracts have been reviewed and more cost-effective solutions have been implemented where suitable.
- Staffing has been rationalised with a number of senior posts being removed from the structure of both the central MAT team and within the academies.
- Successfully gaining additional funding for projects including removal of fossil fuel based heating at an academy.

Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust

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 Multi 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 Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust for the year ended 31 August 2022 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 Multi Academy Trust is exposed (see above) together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Audit & Risk Committee meet regularly to review risks and mitigations. The Board of Trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the Multi Academy Trust's significant risks that has been in place for the period 1 September 2021 to 31 August 2022 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 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;
- Delegation of authority and segregation of duties.

The Board of Trustees has decided:

- to employ Duncan & Topliss as internal auditor

The auditor's role includes giving advice on financial and other matters and performing a range of checks on the Multi Academy Trust's financial and other systems. In particular the checks carried out in the current period included:

- Governance
- Compliance
- Budgets and financial monitoring

As part of the remit of the Audit & Risk Committee, who meet 3 times per year, the auditor reports to the Board of Trustees, through this Committee on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities and annually prepares an annual summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

There were no material control or other issues reported by the Internal Auditor to date.

Review of effectiveness

As Accounting Officer, the 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:

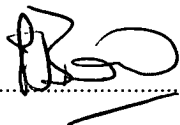
- the work of the internal auditor;
- the financial management and governance self-assessment process or the school resource management self-assessment tool;
- the work of the executive managers within the Multi Academy Trust who have responsibility for the development and maintenance of the internal control framework.
- the work of the external auditor;

Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust

Governance Statement (continued)

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Audit and Risk Committee to address areas highlighted to ensure continuous improvement of the system is in place.

Approved by order of the members of the Board of Trustees on 7 December 2022 and signed on its behalf by:



Mr P Bond
Chair



Mr M Brown
Accounting Officer

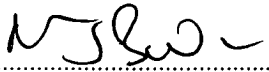
Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust

Statement of regularity, propriety and compliance

As Accounting Officer of Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust I have considered my responsibility to notify the academy trust Board of Trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding 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 Academy Trust Handbook 2021.

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 Academy Trust Handbook 2021.

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.



Mr M Brown
Accounting Officer

7 December 2022

Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust

Statement of Trustees' Responsibilities

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:

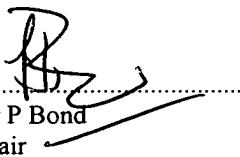
- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 on 7 December 2022 and signed on its behalf by:


.....
Mr P Bond
Chair

Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust

Independent Auditor's Report on the Financial Statements to the Members of Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust

Opinion

We have audited the financial statements of Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust (the 'Academy Trust') for the year ended 31 August 2022, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022 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 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2019 and Academies Accounts Direction 2021 to 2022 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 auditor 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 UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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.

Other information (covers the Reference and Administrative details, the Trustees' Report and Strategic Report and the Governance Statement)

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust

Independent Auditor's Report on the Financial Statements to the Members of Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust (continued)

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; and
- the Strategic Report and 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 Directors' Report.

We have nothing to report in respect of the following matters where 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 Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities [set out on page 30], 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 Academy Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Academy Trust or to cease operations, or have no realistic alternative but to do so.

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

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

- Discussions with management, including consideration of known or suspected instances of non-compliance held.
- Challenging assumptions and judgements made within significant accounting estimates and judgements such as depreciation and the local government pension scheme liability.
- Testing of income, bank, purchases and payroll, systems and controls and providing conclusions on the regularity of samples chosen.
- Identification of key laws and regulations central to the academies operations and review of compliance with such laws including a review of the Academy Trust Handbook 2021 and correspondence with solicitors to identify any on-going litigation.
- Testing of journal entries and potential override of systems.

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

Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust

Independent Auditor's Report on the Financial Statements to the Members of Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust (continued)

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the 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 Academy Trust's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Academy Trust and the Academy Trust's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Forrester Boyd

Carrie Anne Jensen ACA (Senior Statutory Auditor)

For and on behalf of Forrester Boyd Chartered Accountants, Statutory Auditor

26 South Saint Mary's Gate
Grimsby
DN31 1LW

7 December 2022

Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust

Independent Reporting Accountant's Assurance Report on Regularity to Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust and the Education and Skills Funding Agency

In accordance with the terms of our engagement letter dated 29 July 2022 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2021 to 2022, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust during the period 1 September 2021 to 31 August 2022 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 Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we may state to Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust and the 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 Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust and the ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of the Lincolnshire Gateway Academies Trust's accounting officer and the reporting accountant

The Accounting Officer is responsible, under the requirements of the Lincolnshire Gateway Academies Trust's funding agreement with the Secretary of State for Education dated 19 October 2015 and the Academy Trust Handbook, extant from 1 September 2021, 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 2021 to 2022. 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 from 1 September 2021 to 31 August 2022 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

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

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

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

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

The work undertaken to draw to our conclusion includes:

- Evaluating the systems and control environment;
- Assessing the risk of irregularity, impropriety and non-compliance;
- Ensuring that all the activities of the Academy Trust are in keeping with the academy's framework and the charitable objectives;
- Obtaining representations from the Accounting Officer and Key Management Personnel.

Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the year from 1 September 2021 to 31 August 2022 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust

**Independent Reporting Accountant's Assurance Report on Regularity to Lincolnshire Gateway
Academies Trust, previously known as Toll Bar Multi Academy Trust and the Education and Skills
Funding Agency (continued)**

Forrester Boyd

Carrie Anne Jensen ACA, Reporting Accountant

For and on behalf of Forrester Boyd Chartered Accountants, Chartered Accountants

26 South Saint Mary's Gate
Grimsby
DN31 1LW

7 December 2022

Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust

**Statement of Financial Activities for the Year Ended 31 August 2022
(including Income and Expenditure Account)**

	Note	Unrestricted Funds £ 000	Restricted General Funds £ 000	Restricted Fixed Asset Funds £ 000	2021/22 Total £ 000	2020/21 Total £ 000
Income and endowments from:						
Donations and capital grants	2	15	-	1,183	1,198	1,188
Other trading activities	4	70	-	-	70	27
Investments	5	16	-	-	16	17
<i>Charitable activities:</i>						
Funding for the Academy trust's educational operations	3	152	31,059	-	31,212	29,320
Total		254	31,059	1,183	32,496	30,552
Expenditure on:						
Raising funds	6	17	-	-	17	12
<i>Charitable activities:</i>						
Academy trust educational operations	7	150	30,625	4,153	34,928	32,733
Total		167	30,625	4,153	34,945	32,745
Net income/(expenditure)		87	434	(2,970)	(2,449)	(2,193)
Transfers between funds		-	(758)	758	-	-
Other recognised gains and losses						
Actuarial gains on defined benefit pension schemes	23	-	16,486	-	16,486	(2,509)
Net movement in funds/(deficit)		87	16,162	(2,212)	14,037	(4,702)
Reconciliation of funds						
Total funds/(deficit) brought forward at 1 September 2021		967	(6,896)	109,668	103,739	108,441
Total funds carried forward at 31 August 2022		1,054	9,266	107,456	117,776	103,739

Comparative figures are shown in detail on page 37.

Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust

**Statement of Financial Activities for the Year Ended 31 August 2021
(including Income and Expenditure Account)**

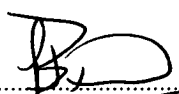
	Note	Unrestricted Funds £ 000	Restricted General Funds £ 000	Restricted Fixed Asset Funds £ 000	2020/21 Total £ 000
Income and endowments from:					
Donations and capital grants	2	16	-	1,172	1,188
Other trading activities	4	27	-	-	27
Investments	5	17	-	-	17
<i>Charitable activities:</i>					
Funding for the Academy trust's educational operations	3	-	29,320	-	29,320
Total		60	29,320	1,172	30,552
Expenditure on:					
Raising funds	6	12	-	-	12
<i>Charitable activities:</i>					
Academy trust educational operations	7	-	28,777	3,956	32,733
Total		12	28,777	3,956	32,745
Net income/(expenditure)		48	543	(2,784)	(2,193)
Transfers between funds		-	(16)	16	-
Other recognised gains and losses					
Actuarial gains on defined benefit pension schemes	23	-	(2,509)	-	(2,509)
Net movement in funds/(deficit)		48	(1,982)	(2,768)	(4,702)
Reconciliation of funds					
Total funds/(deficit) brought forward at 1 September 2020		919	(4,914)	112,436	108,441
Total funds/(deficit) carried forward at 31 August 2021		967	(6,896)	109,668	103,739

Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust

**(Registration number: 08085503)
Balance Sheet as at 31 August 2022**

	Note	2022 £ 000	2021 £ 000
Fixed assets			
Tangible assets	12	106,558	108,594
Current assets			
Debtors	13	1,111	898
Cash at bank and in hand		<u>11,935</u>	<u>10,324</u>
		13,046	11,222
Creditors: Amounts falling due within one year	14	<u>(1,331)</u>	<u>(1,021)</u>
Net current assets		<u>11,716</u>	<u>10,201</u>
Total assets less current liabilities		<u>118,274</u>	<u>118,795</u>
Net assets excluding pension liability		118,274	118,795
Pension scheme liability	23	<u>(498)</u>	<u>(15,056)</u>
Net assets including pension liability		<u><u>117,776</u></u>	<u><u>103,739</u></u>
Funds of the Academy:			
Restricted funds			
Restricted general fund		9,764	8,160
Restricted fixed asset fund		107,456	109,668
Pension Reserve		<u>(498)</u>	<u>(15,056)</u>
		116,722	102,772
Unrestricted funds			
Unrestricted general fund		<u>1,054</u>	<u>967</u>
Total funds		<u><u>117,776</u></u>	<u><u>103,739</u></u>

The financial statements on pages 36 to 59 were approved by the Trustees, and authorised for issue on 7 December 2022 and signed on their behalf by:



 Mr P Bond
 Trustee

Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust

Statement of Cash Flows for the year ended 31 August 2022

	Note	2022 £ 000	2021 £ 000
Cash flows from operating activities			
Net cash provided by operating activities	18	1,625	2,340
Cash flows from investing activities	19	<u>(15)</u>	<u>69</u>
Change in cash and cash equivalents in the year		1,610	2,409
Cash and cash equivalents at 1 September		<u>10,324</u>	<u>7,916</u>
Cash and cash equivalents at 31 August	20	<u><u>11,935</u></u>	<u><u>10,325</u></u>

Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2022

1 Accounting policies

General information

The Multi Academy Trust is a private company limited by guarantee and incorporated in the United Kingdom.

The address of its registered office is:

Station Road
New Waltham
Grimsby
DN36 4RZ

These financial statements were authorised for issue by the Board on 7th December 2022.

Statement of accounting policies

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

Basis of preparation

The financial statements of the Academy Trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2021 to 2022 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

The financial statements are prepared in sterling which is the functional currency of the company and have been rounded to the nearest £'000.

Lincolnshire Gateway Academies Trust meets the definition of a public benefit entity under FRS 102.

The financial statements cover the individual entity, Lincolnshire Gateway Academies Trust.

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 company 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.

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.

Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

1 Accounting policies (continued)

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 period 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 spent on capital projects in line with the terms and conditions of the grant. Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended.

Donations

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

Other income

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

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.

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

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

Charitable activities

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

Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

1 Accounting policies (continued)

Tangible fixed assets

Assets costing £2,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding requiring the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities and carried forward in the Balance Sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the Statement of Financial Activities. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

Depreciation is provided on all tangible fixed assets other than freehold land and assets under construction, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, per the table below. Where an asset comprises of two or more components which have substantially different useful lives, each component is depreciated separately over its useful economic life.

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use and reclassified to freehold or leasehold land and buildings.

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.

Asset class	Depreciation method and rate
Freehold Buildings	10 - 50 years straight line
Long Leasehold Land	Over the period of the lease
Long Leasehold Buildings	50 years straight line
Plant and Machinery	5 years straight line
Fixtures and Fittings	4 years straight line
Computer Equipment	3 years straight line

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.

Leased assets

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

Financial Instruments

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at cost. Prepayments are not financial instruments.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at cost. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

1 Accounting policies (continued)

Taxation

The Academy Trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Accordingly, the Academy Trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Pension benefits

Retirement benefits to employees of the Academy Trust are provided by the Teachers' Pension Scheme ('TPS') and the Local Government Pension Scheme ('LGPS'). These are defined benefit schemes. The TPS is an unfunded scheme and contributions are calculated to spread the cost of pensions over employees' working lives with the Academy Trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary based on 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 net income/(expenditure) are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

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

Fund accounting

Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objects of the Academy Trust at the discretion of the Trustees.

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

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

Critical accounting estimates and areas of judgement

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

Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

1 Accounting policies (continued)

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 (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 23, will impact on 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 2022. 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.

Agency accounting

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 0% 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 25.

2 Donations and capital grants

	Unrestricted Funds £ 000	Restricted Fixed Asset Funds £ 000	2021/22 Total £ 000	2020/21 Total £ 000
Capital grants	-	1,183	1,183	888
Other donations	15	-	15	300
	<u>15</u>	<u>1,183</u>	<u>1,198</u>	<u>1,188</u>

Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

3 Funding for the Academy Trust's educational operations

	Unrestricted Funds £ 000	Restricted General Funds £ 000	2021/22 Total £ 000	2020/21 Total £ 000
Educational operations				
DfE/ESFA revenue grants				
General Annual Grant (GAG)	-	27,242	27,242	24,660
Other DfE/ ESFA Grants	-	821	821	335
Pupil Premium	-	1,528	1,528	1,403
Teachers Pay Grant	-	17	17	317
Teachers Pension Grant	-	47	47	912
	-	29,655	29,655	27,627
Other government grants				
Local Authority Grants	-	1,035	1,035	809
Other Grants	-	4	4	-
	-	1,039	1,039	809
Non-government grants and other income				
Other Income	153	75	228	84
Covid-19 additional funding (DfE/ESFA)				
Catch-up Premium	-	-	-	373
Other DfE/ ESFA Covid-19 Grants	-	87	87	149
Recovery Funding	-	203	203	-
	-	290	290	522
Covid-19 additional funding (non-DfE/ESFA)				
Other Covid-19 Grants	-	-	-	278
Total grants	153	31,059	31,212	29,320

Other DfE/ ESFA Grants includes amounts received in respect of Universal Infant Free School Meals, PE and Sports Grants, Year 7 Catch Up Grants, Supplementary Funding, Rates Relief, Mental Health Leaders Grant, Education Recovery and Early Career Framework Funding.

Other DfE/ ESFA Covid-19 Grants includes amounts received in respect of Mass Testing Funding, summer school programmes and exceptional costs.

Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

4 Other trading activities

	Unrestricted Funds £ 000	2021/22 Total £ 000	2020/21 Total £ 000
Hire of facilities	19	19	1
Other sales	51	51	26
	<u>70</u>	<u>70</u>	<u>27</u>

5 Investment income

	Unrestricted Funds £ 000	2021/22 Total £ 000	2020/21 Total £ 000
Short term deposits	1	1	2
Rent received	15	15	15
	<u>16</u>	<u>16</u>	<u>17</u>

6 Expenditure

	Non Pay Expenditure			2021/22 Total £ 000	2020/21 Total £ 000
	Staff costs £ 000	Premises £ 000	Other costs £ 000		
Expenditure on raising funds					
Direct costs	-	-	15	15	12
Allocated support costs	-	-	2	2	-
Academy's educational operations					
Direct costs	20,950	2,594	1,615	25,159	23,047
Allocated support costs	5,343	2,839	1,588	9,769	9,686
	<u>26,293</u>	<u>5,433</u>	<u>3,219</u>	<u>34,945</u>	<u>32,745</u>

Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

6 Expenditure (continued)

Net income/(expenditure) for the year includes:

	2021/22 £ 000	2020/21 £ 000
Operating lease rentals	83	83
Depreciation	3,259	3,408
Fees payable to auditor - audit	18	17
Fees payable to auditor - other audit services	6	8
(Gain)/loss on disposal of fixed assets	(11)	(12)

7 Charitable activities

	2021/22 £ 000	2020/21 £ 000
Direct costs - educational operations	25,159	23,047
Support costs - educational operations	9,769	9,686
	34,928	32,733

	Educational operations £ 000	2021/22 Total £ 000	2020/21 Total £ 000
Analysis of support costs			
Support staff costs	5,343,083	5,343,083	4,498,420
Depreciation	665,509	665,509	1,599,782
Technology costs	123,704	123,704	187,150
Premises costs	2,173,164	2,173,164	1,680,249
Other support costs	1,432,651	1,432,651	1,688,871
Governance costs	31,156	31,156	31,656
Total support costs	9,769,267	9,769,267	9,686,128

8 Staff

Staff costs

	2021/22 £ 000	2020/21 £ 000
Staff costs during the year were:		
Wages and salaries	18,688	18,120
Social security costs	1,739	1,519
Operating costs of defined benefit pension schemes	5,680	4,981
Apprenticeship levy	79	76
	26,186	24,696
Supply staff costs	26	7
Staff restructuring costs	-	4
Agency staff costs	81	24
	26,293	24,731

Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

8 Staff (continued)

Included in staff restructuring costs are non-statutory/ non-contractual severance payments totalling £Nil (2021: £3,583 made up of one individual payment).

Staff numbers

The average number of persons employed by the Academy Trust during the year was as follows:

	2021/22	2020/21
	No	No
Teachers	343	348
Administration and support	308	292
Management	23	28
	<u>674</u>	<u>668</u>

Higher paid staff

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

	2021/22	2020/21
	No	No
£60,001 - £70,000	8	7
£70,001 - £80,000	3	3
£80,001 - £90,000	1	1
£90,001 - £100,000	1	-
£120,001 - £130,000	1	1
	<u>1</u>	<u>1</u>

Key management personnel

The key management personnel of the Academy Trust comprise the Trustees and the senior management team as listed on page 2. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy Trust was £680,051 (2021: £729,153). The average number of staff included in key management during the year was 8 (2021: 7).

9 Central services

The Academy Trust has provided the following central services to its academies during the year:

- Buildings and Resource Management
- Finance
- ICT
- Personnel
- School Improvement

The Academy Trust charges for these services on the following basis:

- Management charges are made based on 5-6% of pupil-related ESFA funding
- Time spent by Education Welfare Officers and School Improvement Officers

Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

9 Central services (continued)

The actual amounts charged during the year were as follows:

	2021/22	2020/21
	£ 000	£ 000
Cleethorpes Academy	539	582
Louth Academy	518	513
Pilgrim Academy	120	32
Reynolds Academy	165	258
Somercotes Academy	254	229
Theddlethorpe Academy	51	59
Tollbar Academy	1,047	1,239
	<u>2,694</u>	<u>2,912</u>

10 Related party transactions - Trustees' remuneration and expenses

One or more Trustees has been paid remuneration or has received other benefits from employment with the Academy Trust. The principal and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment, and not in respect of their role as trustees. The value of Trustees' remuneration and other benefits was as follows:

Mr M Brown (Chief Executive Officer and ex-officio Trustee):

Remuneration: £120,000 - £125,000 (2021 - £55,000 - £60,000)

Employer's pension contributions: £30,000 - £35,000 (2021 - £10,000 - £15,000)

During the year ended 31 August 2022, travel and subsistence expenses totalling £140 (2021 - £36) were reimbursed or paid directly to 1 trustees (2021 - 1).

Other related party transactions involving the trustees are set out in note 24.

11 Trustees' and officers' insurance

In accordance with normal commercial practice, the Multi Academy Trust has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy Trust business. The insurance provides cover up to £5,000,000 on any one claim. The cost of this insurance is included in the total insurance cost.

Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

12. Tangible fixed assets

	Freehold land and buildings £ 000	Leasehold land and buildings £ 000	Furniture and equipment £ 000	Plant and Machinery £ 000	Computer equipment £ 000	2021/22 Total £ 000
Cost						
At 1 September 2021	79,439	40,615	1,193	1,312	2,545	125,104
Additions	14	10	140	337	723	1,225
Disposals	-	-	-	(15)	(1,559)	(1,574)
At 31 August 2022	<u>79,453</u>	<u>40,625</u>	<u>1,333</u>	<u>1,635</u>	<u>1,709</u>	<u>124,755</u>
Depreciation						
At 1 September 2021	8,003	4,579	929	997	2,002	16,510
Charge for the year	1,801	793	131	163	372	3,259
Eliminated on disposals	-	-	-	(14)	(1,559)	(1,572)
At 31 August 2022	<u>9,803</u>	<u>5,373</u>	<u>1,059</u>	<u>1,146</u>	<u>815</u>	<u>18,197</u>
Net book value						
At 31 August 2022	<u>69,649</u>	<u>35,253</u>	<u>273</u>	<u>489</u>	<u>894</u>	<u>106,558</u>
At 31 August 2021	<u>71,436</u>	<u>36,036</u>	<u>264</u>	<u>316</u>	<u>543</u>	<u>108,594</u>

Included within plant and machinery are motor vehicles with a net book value of £42,363 (2021: £104,529).

13 Debtors

	2022 £ 000	2021 £ 000
Trade debtors	121	5
VAT recoverable	295	91
Other debtors	12	-
Prepayments	335	301
Accrued grant and other income	<u>348</u>	<u>500</u>
	<u>1,111</u>	<u>898</u>

14 Creditors: amounts falling due within one year

	2022 £ 000	2021 £ 000
Trade creditors	431	351
Other taxation and social security	478	449
Other creditors	6	32
Accruals	218	139
Deferred income	<u>197</u>	<u>51</u>
	<u>1,331</u>	<u>1,021</u>

Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

14 Creditors: amounts falling due within one year (continued)

	2022	2021
	£ 000	£ 000
Deferred income		
Deferred income at 1 September 2021	51	54
Resources deferred in the period	197	51
Amounts released from previous periods	<u>(51)</u>	<u>(54)</u>
Deferred income at 31 August 2022	<u>197</u>	<u>51</u>

Deferred income relates to monies received in advance for the 2022-23 academic year and is relation to rates relief, UIFSM, SEN, Early Years Funding and Bursary.

15 Funds

	Balance at 1 September 2021 £ 000	Incoming resources £ 000	Resources expended £ 000	Gains, losses and transfers £ 000	Balance at 31 August 2022 £ 000
Restricted general funds					
General Annual Grant (GAG)	7,739	27,242	(24,474)	(758)	9,749
Other DfE/ ESFA Grants	299	885	(1,169)	-	15
Pupil Premium	-	1,528	(1,528)	-	-
Catch-up Premium	122	-	(122)	-	-
Other Restricted Funds	-	1,404	(1,404)	-	-
Pension Fund	<u>(15,056)</u>	<u>-</u>	<u>(1,928)</u>	<u>16,486</u>	<u>(498)</u>
	<u>(6,896)</u>	<u>31,059</u>	<u>(30,625)</u>	<u>15,728</u>	<u>9,266</u>
Restricted fixed asset funds					
School Condition Allocation Grant	1,074	820	(1,754)	758	898
Assets acquired with PFS Grant	6,256	-	(912)	-	5,344
Other Fixed Assets on Conversion/ Acquired	102,117	-	(1,280)	-	100,837
Donated Assets	221	-	(78)	-	143
Other Capital Funding	<u>-</u>	<u>363</u>	<u>(128)</u>	<u>-</u>	<u>234</u>
	<u>109,668</u>	<u>1,183</u>	<u>(4,153)</u>	<u>758</u>	<u>107,456</u>
Total restricted funds	102,772	32,242	(34,778)	16,486	116,722
Unrestricted funds					
Unrestricted general funds	<u>967</u>	<u>254</u>	<u>(167)</u>	<u>-</u>	<u>1,054</u>
Total funds	<u>103,739</u>	<u>32,496</u>	<u>(34,945)</u>	<u>16,486</u>	<u>117,776</u>

Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

15 Funds (continued)

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

	Balance at 1 September 2020 £ 000	Incoming resources £ 000	Resources Expended £ 000	Gains, losses and transfers £ 000	Balance at 31 August 2021 £ 000
Restricted general funds					
General Annual Grant (GAG)	6,140	24,660	(23,045)	(16)	7,739
Other DfE/ ESFA Grants	232	2,967	(2,900)	-	299
Catch-up Premium	-	373	(251)	-	122
Other DfE/ ESFA Covid-19	-	149	(149)	-	-
Other Covid-19 Funding	-	278	(278)	-	-
Other Restricted Funds	-	893	(893)	-	-
Pension Fund	(11,286)	-	(1,261)	(2,509)	(15,056)
	<u>(4,914)</u>	<u>29,320</u>	<u>(28,777)</u>	<u>(2,525)</u>	<u>(6,896)</u>
Restricted fixed asset funds					
School Condition Allocation Grant	1,283	888	(560)	(537)	1,074
Assets acquired with PFS Grant	6,401	-	(145)	-	6,256
Other Fixed Assets on Conversion/ Acquired	104,752	-	(3,188)	553	102,117
Donated Assets	-	284	(63)	-	221
	<u>112,436</u>	<u>1,172</u>	<u>(3,956)</u>	<u>16</u>	<u>109,668</u>
Total restricted funds	107,522	30,492	(32,733)	(2,509)	102,772
Unrestricted funds					
Unrestricted general funds	919	60	(12)	-	967
Total funds	<u>108,441</u>	<u>30,552</u>	<u>(32,745)</u>	<u>(2,509)</u>	<u>103,739</u>

Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

15 Funds (continued)

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

General Funds represent those resources which may be used towards meeting any of the objects of the Trust at the discretion of the Trustees. These are not currently designated for particular purposes.

General Annual Grant is made up of a number of different funding streams all of which are to be used to cover the running costs of the Trust. Under the funding agreement with the Secretary of State, the Trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2022.

COVID-19 catch-up premium and Other DfE/ ESFA COVID-19 funds represent grant funding received from the DfE/ ESFA to help pupils catch up lost time after school closure and to cover additional costs as a direct impact of the COVID-19 pandemic such as additional health and safety costs and summer school costs.

Other DfE/ ESFA Restricted Funds represent funding received from the ESFA for specific projects.

Other COVID-19 funding includes COVID-19 mass testing funding utilised against costs incurred conducting on-site testing and funding received from local authorities to assist with the additional costs of pupil free school meals which has been utilised in the year providing free school meal vouchers to pupils.

Other restricted funds represent all other restricted funds received which must be used for the purpose intended.

Pension reserves represents the current deficit balance of the Local Government Pension Scheme.

Assets acquired with PFS Grant represents the net book value of the property and computer equipment purchased to date using PFS funding.

Devolved Formula Capital and School Condition Allocations Grants represents funding received for capital projects which remains unspent at the end of the period. Assets purchased out of Devolved Formula Capital and School Condition Allocation funding are transferred to other fixed assets acquired.

Other fixed assets on conversion/ acquired represents the net book value of all other assets acquired including assets acquired on conversion or transfer.

Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

15 Funds (continued)

Total funds analysis by academy

Fund balances at 31 August 2022 were allocated as follows:

	2022 £ 000	2021 £ 000
Cleethorpes Academy	2,192	1,614
Louth Academy	1,699	1,239
Pilgrim Academy	307	408
Reynolds Academy	596	587
Somercotes Academy	529	501
Theddlethorpe Academy	216	241
Tollbar Academy	3,664	2,896
Central services	1,615	1,641
Total before fixed assets and pension reserve	10,818	9,127
Restricted fixed asset fund	107,456	109,668
Pension reserve	(498)	(15,056)
Total	117,776	103,739

Total cost analysis by academy

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

	Teaching and educational support staff costs £ 000	Other support staff costs £ 000	Educational supplies £ 000	Other costs (excluding depreciation) £ 000	Total 2022 £ 000
Cleethorpes Academy	3,855	412	311	370	4,947
Louth Academy	4,083	449	219	573	5,323
Pilgrim Academy	1,094	205	60	137	1,497
Reynolds Academy	1,360	263	77	218	1,918
Somercotes Academy	2,029	236	146	578	2,989
Theddlethorpe Academy	426	68	53	87	633
Tollbar Academy	7,688	612	556	1,007	9,862
Central services	416	1,428	193	555	2,591
Academy Trust	20,950	3,672	1,615	3,524	29,761

Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

15 Funds (continued)

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

	Teaching and educational support staff costs £ 000	Other support staff costs £ 000	Educational supplies £ 000	Other costs (excluding depreciation) £ 000	Total 2021 £ 000
Cleethorpes Academy	3,692	600	267	396	4,955
Louth Academy	3,735	699	176	703	5,313
Pilgrim Academy	1,026	295	38	176	1,535
Reynolds Academy	1,333	352	41	207	1,933
Somercotes Academy	1,832	297	101	349	2,579
Theddlethorpe Academy	392	90	34	96	612
Tollbar Academy	7,047	1,316	324	899	9,586
Central services	526	1,500	252	558	2,836
Academy Trust	<u>19,583</u>	<u>5,149</u>	<u>1,233</u>	<u>3,384</u>	<u>29,349</u>

16 Analysis of net assets between funds

Fund balances at 31 August 2022 are represented by:

	Unrestricted Funds £ 000	Restricted General Funds £ 000	Restricted Fixed Asset Funds £ 000	Total Funds £ 000
Tangible fixed assets	-	-	106,558	106,558
Current assets	1,054	11,094	898	13,046
Current liabilities	-	(1,331)	-	(1,331)
Pension scheme liability	-	(498)	-	(498)
Total net assets	<u>1,054</u>	<u>9,266</u>	<u>107,456</u>	<u>117,776</u>

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

	Unrestricted Funds £ 000	Restricted General Funds £ 000	Restricted Fixed Asset Funds £ 000	Total Funds £ 000
Tangible fixed assets	-	-	108,594	108,594
Current assets	967	9,181	1,074	11,222
Current liabilities	-	(1,021)	-	(1,021)
Pension scheme liability	-	(15,056)	-	(15,056)
Total net assets	<u>967</u>	<u>(6,896)</u>	<u>109,668</u>	<u>103,739</u>

Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

17 Long-term commitments, including operating leases

Operating leases

At 31 August 2022 the total of the Academy Trust trust's future minimum lease payments under non-cancellable operating leases was:

	2022 £ 000	2021 £ 000
Amounts due within one year	-	83

18 Reconciliation of net expenditure to net cash inflow/(outflow) from operating activities

	2022 £ 000	2021 £ 000
Net expenditure	(2,449)	(2,193)
Depreciation	3,259	3,408
Capital grants from DfE and other capital income	(1,183)	(888)
Interest receivable	(16)	(17)
Defined benefit pension scheme cost less contributions payable	1,671	1,064
Defined benefit pension scheme finance cost	257	197
Increase in debtors	(213)	(44)
Increase in creditors	310	824
Profit on disposal of tangible fixed assets	(11)	(12)
Net cash provided by Operating Activities	1,625	2,340

19 Cash flows from investing activities

	2022 £ 000	2021 £ 000
Dividends, interest and rents from investments	16	18
Purchase of tangible fixed assets	(1,225)	(849)
Proceeds from sale of tangible fixed assets	11	13
Capital funding received from DfE group	1,183	888
Net cash (used in)/provided by investing activities	(15)	69

20 Analysis of cash and cash equivalents

	2022 £ 000	2021 £ 000
Cash in hand and at bank	11,935	10,324
Total cash and cash equivalents	11,935	10,324

Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

21 Analysis of changes in net debt

	At 1 September 2021 £ 000	Cash flows £ 000	At 31 August 2022 £ 000
Cash	10,324	1,611	11,935
Total	10,324	1,611	11,935

22 Member 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.

23 Pension and similar obligations

The Academy Trust's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by East Riding of Yorkshire Council and Lincolnshire County Council. 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 to the period ended 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 teachers in Academy Trusts. All teachers have the option to opt-out of the TPS following enrolment.

The TPS is an unfunded scheme to which both 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%.

Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

23 Pension and similar obligations (continued)

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

The employer's pension costs paid to TPS in the period amounted to £3,111,699 (2021: £3,087,156).

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

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

Local government pension scheme

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2022 was £1,157,000 (2021 - £1,092,000), of which employer's contributions totalled £889,000 (2021 - £838,000) and employees' contributions totalled £268,000 (2021 - £254,000). The agreed contribution rates for future years are 17.5% to 21.2% per cent for employers and 5.5% to 12.5% per cent for employees.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of an academy trust 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

	2022 %	2021 %
Rate of increase in salaries	3.80	3.60
Rate of increase for pensions in payment/inflation	3.00	2.90
Discount rate for scheme liabilities	4.30	1.70

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

	2022	2021
Sensitivity analysis	£ 000	£ 000
0.1% decrease in discount rate	6,248	852
0.1% increase in salary increase rate	6,072	82
0.1% increase in pension increase rate (CPI)	6,487	756
Mortality assumption - 1 year increase	6,816	1,418

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

	2022 £ 000	2021 £ 000
Equities	15,667	14,232
Corporate bonds	2,827	3,473
Property	2,245	2,195
Cash and other liquid assets	283	508
Total market value of assets	21,022	20,408

The actual return on scheme assets was (£573,000) (2021 - £3,110,000).

Lincolnshire Gateway Academies Trust, previously known as Toll Bar Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

23 Pension and similar obligations (continued)

Amounts recognised in the statement of financial activities

	2021/22 £ 000	2020/21 £ 000
Current service cost	1,671	1,902
Interest income	(344)	(286)
Interest cost	601	483
Total amount recognized in the SOFA	<u>1,928</u>	<u>2,099</u>

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

	2021/22 £ 000	2020/21 £ 000
At start of period	35,464	27,703
Current service cost	2,557	1,902
Interest cost	601	483
Employee contributions	268	254
Actuarial (gain)/loss	(17,059)	5,333
Benefits paid	<u>(311)</u>	<u>(211)</u>
At 31 August	<u>21,520</u>	<u>35,464</u>

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

	2021/22 £ 000	2020/21 £ 000
At start of period	20,408	16,417
Interest income	344	286
Actuarial gain/(loss)	(573)	2,824
Employer contributions	889	838
Employee contributions	268	254
Benefits paid	<u>(314)</u>	<u>(211)</u>
At 31 August	<u>21,022</u>	<u>20,408</u>

24 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.

There were no related party transactions in the year, other than certain trustees' remuneration and expenses already disclosed in note 10.

25 Agency arrangements

The Academy Trust distributes 16-19 bursary funds to students as an agent for ESFA. In the accounting period ending 31 August 2022 the Academy Trust received £14,679 and disbursed £26,113 from the fund. An amount of £7,646 is included in other creditors relating to undistributed funds that is repayable to ESFA.

Comparatives for the accounting period ending 31 August 2021 are £16,651 received, £16,438 disbursed and £19,080 included in other creditors.