

Company Registration Number:
13687278 (England and Wales)

Leeds Diocesan Learning Trust

(A Company Limited by Guarantee)

Annual Report and Financial Statements

Year ended 31 August 2023

Leeds Diocesan Learning Trust Contents



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Leeds Diocesan Learning Trust

Reference and Administrative Details



Members

Rt. Rev. N Baines
Rt. Rev. H Hartley (resigned 31 December 2022)
J Wood
Baroness M Eaton
M Ambler

Directors

P Foskett (Chair) (Member Appointed)
G Park (Member Appointed)
R Graham (Member Appointed)
A Cox (Vice-Chair) (Member Appointed)
L Atkin (resigned 31 August 2023) (Member Appointed)
M Evans (resigned 30 May 2023) (Member Appointed)
K Shahjahan (appointed 9 February 2023)
C Owen (appointed 4 May 2023)
A Lancashire (appointed 29 September 2023)
Rev'd S Hanscombe (appointed 29 September 2023) (Member Appointed)

Chief Executive Officer

R Noake

Company Secretary

Lupton Fawcett LLP (resigned 29 September 2023)

Senior Management Team

R Noake, Chief Executive Officer
S Bennett, Director of Schools
L Noone, Chief Financial Officer
P Acheson, Headteacher (from 1 September 2022)
H Appleton, Headteacher (from 1 September to 31 December 2022)
L Briggs, Headteacher (from 1 October 2022)
J Dobbs, Headteacher, (from 1 September 2022)
H Dudman, Headteacher (from 1 November 2022)
S Sanderson, Headteacher (from 1 January 2023)

Principal and Registered Office

Anglican Diocese of Leeds
Church House
17-19 York Place
Leeds
LS1 2EX

Company Registration Number

13687278 (England and Wales)

Independent Auditor

BHP LLP
New Chartford House
Centurion Way
Cleckheaton
West Yorkshire
BD19 3QB

Solicitors

Lupton Fawcett LLP
Yorkshire House
2, The Embankment
Sovereign St
Leeds
LS1 4BA

Leeds Diocesan Learning Trust Reference and Administrative Details



Bankers

Lloyds Bank Plc
65-68 Briggate
Leeds
LS1 6LH

Leeds Diocesan Learning Trust

Directors' Report



The Directors present their annual report together with the financial statements and auditor's report of the charitable company for the year ended 31 August 2023. The annual report serves the purposes of both a Directors' report, and a Directors' report under company law.

Leeds Diocesan Learning Trust (LDLT) welcomed seven academies into the Trust during the year. Four of these schools operate across two Federations, with a shared governance structure and budgets (Federation of Holy Trinity Infant and Juniors and the Federation of Fountains and Grewelthorpe Church of England Primary Schools). LDLT currently operates as a primary Trust for pupils aged 3 to 11, serving a catchment area in North Yorkshire. It has a pupil capacity of 955 and had a roll of 798 in the school census on 5 October 2023.

Structure, Governance and Management

Constitution

The Academy Trust is a company limited by guarantee and is an exempt charity. The charitable company's Memorandum and Articles of Association are the primary governing documents of the academy Trust. The company registration number is 13687278.

The Directors act as the Directors for the charitable activities of Leeds Diocesan Learning Trust and are also the Directors of the charitable company for the purposes of company law. The charitable company operates as Leeds Diocesan Learning Trust.

The Members of the Trust have a strategic role and less practical involvement in the management of the company, as most day-to-day management decisions are made collectively through the Directors and the CEO. Details of the Members and Directors who served during the period, and to the date these accounts are approved, are included in the Reference and Administrative Details on page 2.

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 period 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.

Directors' Indemnities

The Academy Trust through its Articles has indemnified its Directors to the fullest extent permissible by law.

Method of Recruitment and Appointment or Election of Directors

The Board seeks to have Directors with a range of skills and experience in education, business management, HR and land and building management. New Directors holding the necessary skills are identified through the Diocesan and national education networks. The Members may appoint up to seven Directors by ordinary resolution.

In circumstances where the Directors have not appointed local academy councils in respect of the academies, or if no provision is made for at least two parent local governors on each established local academy council, there shall be a minimum of two parent Directors.

The Directors may appoint co-opted Directors, on a term no longer than four years, but they may not co-opt an employee of the company as a co-opted director if the number of Directors who are employees of the company would exceed one third of the total number of Directors, including the chief executive officer as a director.

Policies and Procedures Adopted for the Induction and Training of Directors

The training and induction provided for new Directors and local academy council Members will depend upon their existing experience and tailored specifically to the individual.

The Trust works with external governance professionals, who will provide professional support in all meetings. Director and local academy council training will be provided by the governance consultant, with additional training courses offered by the National Governance Association (NGA).

Leeds Diocesan Learning Trust Directors' Report (continued)



Organisational Structure

The Members of Leeds Diocesan Learning Trust are the guardians of the governance of the Trust and ensure that the Trust is being operated in accordance with the objects in the Articles of Association, which only they can vary.

The Directors have overall responsibility and ultimate decision-making authority for all the work of the Trust, including the establishing and running of the member academies. This is exercised through strategic planning and the setting of policy and is managed through business planning, monitoring of budgets, performance management, the setting of standards and the implementation of quality management processes. The names of the Directors who were in office during the year ended 31 August 2023 are given on page 2.

During the year, the board had two delegated board committees:

- Finance and Resources Committee
- Audit and Risk Committee

The audit and risk committee sits beneath the Board of Directors and covers all elements of risk affecting any school or institution within the Trust, and reports directly to the Board. The committees meet three times a year and monitor the internal scrutiny programme for the Trust.

The individuals on the local academy councils (LACs) are appointed by the Directors and are responsible for the day to day management of each school in the Trust. At the end of the year the Trust held Dacre Braithwaite Church of England Primary School, Fountains Church of England Primary School, Grewelthorpe Church of England Primary School, Holy Trinity Church of England Infant and Nursery, Holy Trinity Church of England Junior School, Roecliffe Church of England Primary School and Carleton Endowed Church of England Primary School. These make up the seven academies within the Trust.

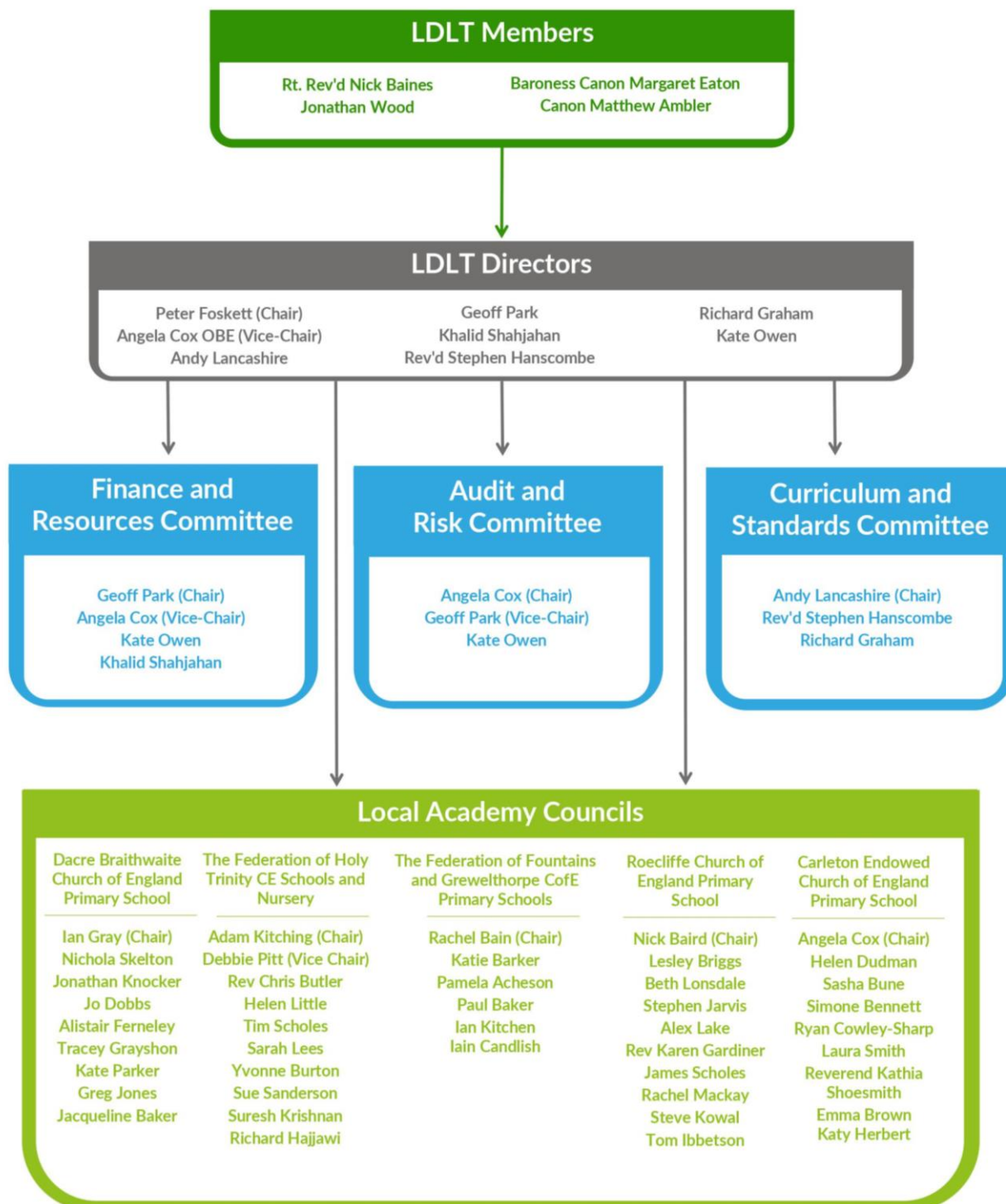
The LAC of each institution are responsible for a local challenge and support agenda of the leaders and staff of their respective schools or federations throughout the year. This is predominantly done through the delegated responsibilities, as set out in the Trust scheme of delegation.

From 1 September 2023, a new committee has been established, the Curriculum and Standards Committee. An overview of the governance structure for 2023/24 can be found on page 6.

The Executive Team consisting of the Chief Executive Officer, the Chief Financial Officer and the Director of Schools, control the Trust and its academies at an executive level by implementing the policies agreed by the Directors and reporting back to them regularly. The head teachers across the Trust are responsible for authorisation of spending within agreed budgets and the appointment of staff at their schools.

Leeds Diocesan Learning Trust Directors' Report (continued)

Organisational Structure 2023/24



Leeds Diocesan Learning Trust Directors' Report (continued)



Arrangements for setting pay and remuneration of key management personnel

The Trust Board directly oversees all central staff performance management and remuneration decisions. Pay decisions for all central team staff are referred to the board.

The Trust has a robust process for the scrutiny of staff performance and remuneration and in particular for those staff identified by the Department for Education as having “high salaries”. The Trust conducts executive salary benchmarking providing additional scrutiny on high salaries.

When academies join LDLT, all head teachers are to be line managed by their local academy council chair, the Chief Executive Officer and a Diocesan Advisor. Pay ranges for Head Teachers, Deputy Head Teachers and Assistant Head Teachers are determined in line with the STPCD.

Trade union facility time

There were no employees of the academy Trust who were relevant union officials during the period under review.

Related Parties and other Connected Charities and Organisations

As a Church of England Multi Academy Trust, LDLT works closely with the Diocese of Leeds to preserve the Christian nature of the schools. The Trust is linked to the diocese through a number of connections at Member, Director and central team level.

Details of related parties and transactions are set out in note 24.

Objectives and Activities

Objects and Aims

The principal object and activity of the Academy Trust is 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 academies which shall offer a broad and balanced curriculum which shall include:

- I. Church of England Schools designated as such which shall be conducted in accordance with the principles, practices and tenets of the Church of England both generally and in particular in relation to arranging for religious education and daily acts of worship, and
- II. may include other schools whether with or without a designated religious character;

but in relation to each of the Academies to recognise and support their individual ethos, whether or not designated Church of England. LDLT's vision is as follows:

"Serving and celebrating our unique schools and communities, we will love, live and learn together. Valuing our pupils, staff, governors, and team as people of God, we will deliver transformational learning and the flourishing of all."

Our Vision is rooted in the example of the life of Jesus. In each Gospel and story, we are challenged to love one another and ourselves (Matthew 22:37-39) and reminded that all things are possible (Matthew 19:26). Jesus replied: "Love the Lord your God with all your heart and with all your soul and with all your mind.' This is the first and greatest commandment. And the second is like it: 'Love your neighbour as yourself.' Jesus looked at them and said, "With man this is impossible, but with God all things are possible."

A lived out vision



Loving means:

- Ensuring everyone knows they have ultimate worth as a child of God and has a unique part to play in the world
- Building resilience for when things go wrong and then offering a way back
- Commitment to a culture of well-being for every member of the whole school community
- Being a prophetic voice when needed

Living means:

- Living out a vigilant culture of safeguarding, as everyone has a right to be safe
- Building strong relationships and partnerships that support and enhance our shared life
- Celebrating diversity and difference, supporting all to flourish
- Living and leading ethically

Learning means:

- Opening horizons of hope so that our aspirations are achievable
- Fostering confidence and delight in lifelong learning
- Building a breadth of experiences, knowledge and skills to succeed now and in the future
- A commitment to removing barriers to learning, whatever they may be

Leeds Diocesan Learning Trust Directors' Report (continued)



Objectives, Strategies and Activities

The principal objectives of Leeds Diocesan Learning Trust for the year ended 31 August 2023 were:

- Welcome seven academies into the Trust
- Establish compliant and effective policies and procedures
- To develop the central services function to ensure we provide best value to our schools
- Engage with our local communities
- Secure funding to recruit permanent staff to the central team
- Implement a Trust “school improvement strategy”
- Obtain approval from the regional director for five additional schools seeking to join LDLT during 2023/24

Commitment to supporting the schools as Church Schools

The objects and aims of the Trust are clear. In seeking to ensure that those schools which are Church of England academies are authentically and distinctively Church Academies the Directors and officers have engaged in a positive and proactive relationships with the Diocese of Leeds, its Diocesan Board of Education (DBE) and the Diocesan Education Team. Each Church School in the Trust is supported through the Service Level Agreement (Enhanced Service Plan) with the DBE which forms part of the Trust's school improvement model with the schools and is an integral part of the central services offer to each school.

Church Schools in the Trust have a named adviser from the DBE who works with the school to identify school development and improvement priorities. These priorities are specifically focused around the Christian vision of the school and the way that each school can uniquely and distinctively articulate the trust deed that founded the school and its contemporary relevance to the place of the school in its local community. This work brings together the statutory commitment of each school to provide a strong and dynamic Religious Education curriculum that ensures each child understands the Christian faith as a living tradition. It also supports the delivery of invitational and inspirational Collective Worship in each school setting, helping children and young people to appreciate and understand the dynamics of worship and the way in which this daily tradition can underpin life and living.

The Trust encourages each school to be in relationship with its local parish and to nurture the opportunities that can be gained from clergy and lay people visiting school as well as the school having regular, meaningful visits to church.

The Trust sees the DBE as providing the expertise in relation to being prepared for Section 48 (denominational) inspection and has benefitted from input to the Trust Board and schools on the SIAMS framework. The outworking of this support is visible in the SIAMS outcomes achieved during the academic year and referenced later in this report.

Public Benefit

The Directors confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the public benefit guidance provided by the Charity Commission. They have referred to this guidance when reviewing the Academy Trust's aims and objectives and in planning its future activities.

The Academy Trust aims to advance for the public benefit, education in the United Kingdom.

Strategic Report

Achievements and Performance

During 2022/23, LDLT welcomed our first schools into the Trust as the beginning of our growth strategy. Seven schools consisting of five primaries, an infants and a junior school converted between 1 September and 1 November 2022. The key achievements of the year are detailed below.

1. Implementation of the LDLT school improvement strategy, where the core ethic is:
"School improvement happens in the classroom. You need great leadership, an ambitious curriculum and excellent teaching in the classroom every day."
We recognise that school improvement is a journey and schools will be at different phases for different elements on this journey. Schools will have strengths to celebrate and areas for development that require support. Sustainable, long term change takes time and this will always be considered, even when rapid transformation is required.
Our vision sits at the heart of our school improvement strategy, and informs an approach that is rooted in collaboration and growing together in order to provide transformational learning, so that our schools and communities can flourish.
2. Supporting schools to provide an inclusive, whole school approach to improving the mental health and wellbeing for young people. The Trust's initial due diligence identified this as an area for significant resourcing and one which would have been cost-prohibitive for some of our smaller schools. All of our schools have adopted the *Thrive Approach* <https://www.thriveapproach.com/> to develop the shared language, skills and knowledge across our workforce, creating an environment that removes barriers to learning and full human flourishing. The Thrive Approach empowers staff to implement strategies and systems that support, develop and strengthen behaviours for learning and address missing early learning experiences. Thrive profiling licenses have also been provided, to look closely at needs at individual and class level. Outcomes have also shown children have an improved emotional resilience, better access to and engagement in learning and fewer permanent exclusions in schools. All of our schools have at least one accredited Thrive practitioner, a senior leader who has received training and a three year Thrive Online license.
3. Initial due diligence also identified that there was need to develop, strengthen or sustain the Early Years provision across schools and therefore creating a Trust improvement plan to develop the Early Years provision for all LDLT schools was a priority. The Trust has engaged with Early Excellence <https://earlyexcellence.com/> as an external partner to identify strengths across schools and the areas for development. Following a full audit visit, each school created a tailored action plan alongside strategic support, which evaluated the effectiveness of early years' provision, including outdoor provision. This also stimulated the creation of the LDLT Early Years Network, specialist training for support staff and early leadership opportunities for a talented practitioner in one of our schools.
4. Safeguarding has been an agreed focus for all schools in their first year in the Trust and there was a common view amongst head teachers that the Trust should engage with an external safeguarding partner. This led to the Trust working with Clennell Education Solutions <https://www.clennelleducationsolutions.org/> as the Trust's Safeguarding lead. This has ensured every school has a robust and audited approach to safeguarding and high quality training for all staff, governors and directors. This has included annual safeguarding planning at all levels. In turn, this provides assurance to the Trust board that there is a strong culture of safeguarding in each school.
5. Special Educational Needs and Disabilities (SEND) support is a national challenge and reflected within the Trust schools. Therefore, the Trust has worked with an external consultant to audit provision and provide staff training, work in a bespoke way with individual schools and staff. This has led to the creation of the LDLT SEND handbook with clear processes and procedures across the Trust, alongside a wealth of additional resources to support our schools. A SEND network and Governor Forum for vulnerable learners



Leeds Diocesan Learning Trust Directors' Report (continued)

have also grown out of this work. All schools report greater confidence and clarity as a result.

6. Delivering high quality capital projects to improve the school estates, in particular a safeguarding project at the Holy Trinity Junior site, following a successful Condition Improvement Fund bid. After many years without appropriate security in place, we have created a safer environment for pupils and teachers by securing the school grounds and installing CCTV to monitor unauthorised access. Other projects include the creation of Thrive and breakout rooms to support our Trust inclusion priorities.

At Carleton Endowed school the children have benefitted significantly through some external funding from Mazars Charitable Trust to relocate and refurbish the school library. With a strong focus across the Trust on reading, the opportunity for children to access literature in a dedicated space is essential.



7. Establishing central services for the initial schools who joined the Trust. LDLT was supported by Trust Capacity Funding and in October 2022 we appointed our central Finance and Business Support Officer, to assist schools with financial management and compliance with the Academy Trust Handbook. Central policies have been implemented and the Trust has appointed external partners to support us with governance, HR, payroll and safeguarding advice.
8. The Trust has worked with a School Resource Management Adviser during the year and the positive endorsement by this professional of the way in which the Trust is already managing the financial responsibilities has been affirming. Comments such as: 'The financial governance at the Trust is strong. The CEO and CFO have the appropriate skills, knowledge and experience.' 'The skillset of trustees is strong and the Trust continues to strengthen the Board' and 'The Trust has a good and clear scheme of delegation'.
9. A number of Link Governors Forums and school professional development groups have been established across the schools in the Trust to support the sharing of best practice and dialogue for staff and governors. At governor level, the Trust in line with the Trust's link-governance strategy, now operates a range of forums for designated governors: chairs meet half-termly, and on a termly basis governors from all schools meet to receive input and training on vulnerable learners, quality of education, vision and ethos, safeguarding, finance and risk management and well-being. Staff are also meeting regularly across the following focus groups: Early Years, SEND and Thrive. There is also a project group of leaders looking at use of CPOMS across the Trust.
10. The Trust has been pleased to see pupils and staff across all LDLT schools engaging with their local communities and various major events during the academic year. An example of this has been The Coronation Art Club at Dacre Braithwaite who were one of fifteen national winners of the Tower of London Schools Coronation Competition. They were selected from more than 1,500 entries to have a bench developed working with global public art producers and installed in the Tower of London to be observed during the Coronation celebrations.



Leeds Diocesan Learning Trust Directors' Report (continued)



The children were inspired by King Charles' first Christmas speech – "It is a belief in the extraordinary ability of each person... to shine a light in the world around them" – and chose a sun to represent this. The sun's rays beam down over the four UK nations, highlighting the values supported by the King: championing young people; supporting the Commonwealth; environmental conservation and sustainable farming.

The pupils celebrated with a trip to London to visit their final artwork and have also featured on regional news programmes.

Key Performance Indicators

Performance Data

During 2022/23, it was our first year operating as an academy trust, with schools joining between September and November 2022. LDLT is made up of mainly small and rural schools with small cohorts, which can result in anomalies in the performance data due to the number of pupils taking the KS1 and KS2 tests. Similar to previous years, the pupils completing their KS1 and KS2 studies had faced significant challenges during their learning, due to the impact of the pandemic.

	Cohort Size	% Achieving Expected Standard Maths	% Achieving Expected Standard Reading	% Achieving Expected Standard Writing
Dacre Braithwaite	11	82	82	64
Carleton	22	62	69	52
Fountains	14	50	50	50
Grewelthorpe	9	67	67	67
Holy Trinity	46	80	76	70
Roecliffe	9	78	78	56
National 2023		70	68	60

At or above national

Broadly in line with national

Below national

Year 6 SATS						
	Cohort Size	Reading ARE (GD)	Maths ARE (GD)	Writing (GD)	GPS	Combined RWM (GD)
Dacre Braithwaite	12	69 (38)	69 (8)	71 (4)	79 (29)	57 (4)
Carleton	28	68 (18)	61 (11)	92 (15)	85 (15)	62 (0)
Fountains	11	73 (18)	64 (36)	82 (0)	82 (0)	55 (0)
Grewelthorpe	13	85 (46)	77 (23)	92 (15)	85 (0)	69 (15)
Holy Trinity	64	66 (28)	56 (9)	70 (16)	56 (9)	45 (5)
Roecliffe	11	100 (45)	91 (36)	91 (27)	100 (64)	91 (9)
National 2023		73	71	73	72	59

At or above national

Broadly in line with national

Below national

Leeds Diocesan Learning Trust Directors' Report (continued)

Attendance

Attendance for the 2022/23 academic year nationally was 94.0%. It was pleasing to see all LDLT schools achieve attendance rates at or above national averages.

	2022/23
Dacre Braithwaite	94.7%
Carleton	95.2%
Fountains	96.3%
Grewelthorpe	95.3%
Holy Trinity Infants	94.6%
Holy Trinity Juniors	95.0%
Roecliffe	96.6%

Ofsted and SIAMS inspections

In September 2022 Holy Trinity Church of England Junior School were graded Good during a section 48 SIAMS visit. Some of the key findings were:

- This Church school tangibly expresses the biblical roots of its Christian vision. The quality of pastoral support for pupils from military families, those with special needs and/or disabilities and the most vulnerable is exemplary.
- Inspirational, inclusive and invitational collective worship is a powerful expression of the school's Christian vision and values. It actively supports the spiritual development of pupils and adults.
- Inspired by the deeply rooted Christian vision, the interim leadership team have sustained an unwavering determination for every pupil to flourish.
- Dignity and respect are afforded to every member of this fully inclusive Church school. Pupils are growing in compassion and inspired to challenge injustice at a local, national or global level.
- The religious education (RE) curriculum enables pupils to understand and celebrate difference and diversity.

In October 2022 Fountains Church of England Voluntary Controlled Primary School were graded Good during a section 48 SIAMS visit. Some of the key findings were:

- The school's Christian vision of love for each other flowing from the love of God underpins all aspects of school life. It leads to the flourishing of the whole school community.
- The school's innovative and individualised curriculum enables all pupils to flourish. A shared understanding of spiritual development is emerging, but a clear evaluation of its impact on the whole of school life is not evident.
- School leaders have created a culture where pupils believe in themselves and make the most of the opportunities available to them. This culture enables pupils to develop strong character traits, underpinned by love and trust, including confidence, resilience, and compassion.
- Inclusive, rich and varied collective worship lies at the heart of school life.
- Opportunities are provided to explore 'big questions', particularly in religious education (RE), which lead pupils to challenge, interpret and reassess what they have learned.

In January 2023 Dacre Braithwaite Church of England VA Primary School were graded Good during a section 48 SIAMS visit. Some of the key findings were:

- Dacre Braithwaite is an extremely nurturing community where all ages are very well supported and thrive in their personal development and learning.
- The vision of 'living life to the full' (John 10:10) is enabling pupils and adults to flourish.
- Leaders ensure that spiritual development is a priority in the school, with questioning and reflection being particularly important.
- There is good, varied collective worship with an emphasis on the living out of Christian values. Pupils

Leeds Diocesan Learning Trust Directors' Report (continued)



enjoy leading prayer in worship when invited to do so.

- Religious education (RE) is carefully planned and structured. Pupils respond enthusiastically, particularly through answering and asking searching questions. Pupils show a growing understanding about the diversity of global religions and worldviews.

In June 2023, Holy Trinity Church of England Junior School were judged as Requires Improvement during an unexpected (due to time since conversion) section 5 Ofsted inspection. Some of the key findings and areas for improvement, which the school recognises and already had detailed plans to address, were:

- Pupils are proud to attend the school and there are warm and positive relationships between the pupils and staff.
- The school's vision and ethos are woven through everything they do.
- Leaders establish high expectations for behaviours and achievement across the school and most pupils meet the expectations although a small proportion cause a concern for other pupils, parents and staff.
- Leaders have prioritised the teaching of reading and this is a strength although some aspects of the curriculum needs review, including content focus.
- Leaders have put appropriate support in place for pupils with special educational needs and disabilities and most access an appropriate curriculum.
- The senior leadership team has undergone extensive change over the year. An interim senior leadership team was in place for the Autumn term. A new executive head teacher was appointed in January 2023, with a permanent deputy appointed in March 2023. There have also been a number of new staffing appointments made during the year.
- Areas for improvement identified as: curriculum redevelopment to support all pupils to be able to recall and display their depth of knowledge; full establishment of the school's vision for improvement.

Key Financial Performance Indicators

	2023
Fund balance (excluding fixed assets and pension) (£)	437,193
Cash at bank (£)	531,567
Total income per pupil	£6,875
ESFA funding as % of total income	83.0%
Spend on staff as % of total expenditure	70.0%

The directors have reviewed the financial KPIs and have no concerns regarding the going concern of the trust.

Going Concern

After making appropriate enquiries, the Board of Directors has a reasonable expectation that the 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.

There continues to be some recognised uncertainties, as our Trust consists of small and rural schools, with fluctuating pupil numbers and the 23/24 intake was a particularly low birth year. LDLT Directors take a prudent and risk averse position in assuming funding before it is confirmed to be available. Directors are fully aware of all assumptions that have taken place during the production of the Trust budgets.

Leeds Diocesan Learning Trust Directors' Report (continued)



Financial Review

During the period, the academy Trust had a surplus on restricted general funds (excluding pension reserve) and unrestricted funds of £294,000 (2022: £143,193). Leeds Diocesan Board of Finance donated a grant to LDLT totalling £40,000 (2022: £100,000) to assist with the setup costs and growth of the academy Trust.

Reserves Policy

The Board of Directors have adopted a Reserves and Investment Policy during the period. The target level of reserves that will be held by the Trust is between one and two months of LDLT expenditure. Currently the reserves held are equal to one month's operating expenditure and therefore in line with Trust policy.

All reserves are reviewed by the Trust on a regular basis and an appropriate range of options will be considered. These might include releasing the funds into the revenue budget in furtherance of the Trust's objectives, assigning funds to appropriate designated reserves as may be determined by the Trust, or investing the funds to generate further income to allow expansion of the Trust's work. The Trust has a responsibility to hold reserves that mitigate potential risks against short-term reductions in funding and/or income which would financially impact the cash flow of the Trust.

The movement of funds to and from the reserves identified (other than movements from restricted to unrestricted) above will be at the discretion of the Trust where delegated authority has been provided by the Board of Directors, subject to the restrictions which will remain attached to restricted funds (revenue and capital) and their use. The movement of funds from restricted to unrestricted must be subject to obtaining appropriate consent from the original donor of the funds.

The balance on restricted general funds (excluding pension reserve) plus the balance on unrestricted funds amounted to £437,193.

Investment Policy

The investment objectives of the Trust are to:

- achieve a long-term real rate of return, net of inflation, to provide a source of capital to meet beneficiary and operational needs without subjecting the fund to large disinvestment that could impact the ability of the fund to meet future long-term financial commitments.
- provide an income to the Trust to help maintain its operational effectiveness in the short term.

The policy states that all investments must be ethical and in line with the Trust ethos. There are several investment sectors that the Trust would not invest in e.g., gambling and alcohol. However, a full return approach will take precedence, allowing the Trust to focus on investments providing optimal performance in terms of overall return rather than investments which would provide the right balance of capital and income return. The protection of present and future beneficiaries will be a key responsibility of the Trust.

Surplus income should only be invested if there is no requirement to spend the money within 24 months of the investment. All investments are communicated to the Finance and Resources Committee and currently there are no investments.

Principal Risks and Uncertainties

The Trust has a formal risk management programme, which is managed within the central team, with oversight by the audit and risk committee. The Directors have assessed the major risks to which the organisation may be exposed, in particular those relating to teaching, provision of facilities, and other operational areas of the Trust, including finance.

LDLT continues to develop and embed the system of internal control, including financial, operational and risk management which is designed to protect the academy Trust's assets and reputation. The executive team maintain a risk register centrally, which is reviewed by the board annually and at every audit and risk committee meeting. The key risks fall into four categories.

Leeds Diocesan Learning Trust Directors' Report (continued)



Strategic

Growth is a priority for LDLT, to provide the required central support to our schools for them to flourish. However as we grow, there is a risk that leadership capacity, particularly in the central team, is overstretched and lacks impact across the schools. To mitigate this risk, the Trust has appointed a permanent Director of School Effectiveness from January 2024 and will look to fund this through a TCaF grant application.

Education

There is a lack of support and resource for schools to provide appropriate and inclusive provision for pupils with special educational needs and/or disability. A lack of places in SEND schools has resulted in pupils in mainstream education, without the opportunities or resources for them to develop. We recognise that this is a challenge facing all of our schools and has an impact on budgets and staffing, as well as in the classroom. During the year we have provided an external SEND consultant to work with our schools, as well as developing our Trust SEND handbook which gives staff and leaders the tools needed to access additional resources specific to vulnerable pupils. We have invested in our Thrive project to ensure a whole Trust approach to managing pupil health, wellbeing and behaviours.

Financial

The principal risk and uncertainty the Trust faces is the continued funding from the Department of Education. To mitigate against this risk, the Trust ensures that these funds are used for the purpose they were provided for and only in accordance with guidance laid out in the DfE Academy Trust Handbook. The Trust ensures proper stewardship of those funds, economy, efficiency and effectiveness in their use, using its discretion reasonably and takes into account any and all relevant guidance on accountability or propriety. The Trust uses prudent budgetary assumptions with support from national networks and economic trends and forecasts.

People

To deliver our key aims and objectives, we rely on recruiting, retaining and developing our workforce. Nationally there are concerns around staff recruitment and retention in education, as schools struggle to balance their budgets, the ratios of pupils per adult are increasing. The risk cannot be fully eliminated as we rely on Government funding, however the Trust is mitigating the risk by providing networks and development opportunities in all areas of the workforce. As part of our budget planning we benchmark pupil: staffing ratios against similar schools and follow the national pay scales for teacher and support staff.

Estates

Health and safety is a fundamental element of good estates management. The Trust purchases health and safety support from an external provider, who regularly visits the school sites and provides recommendations and actions to the Local Academy Councils and Trust Board. The school buildings require significant spend and investment to remain a safe and secure place for pupils to learn and it is a risk to the Trust if schools are unsuccessful in CIF bid applications, with limited resources to improve the estates.

Cyber security

The Trust has an inherent risk to cyber security due to the number of users of IT across the schools. We rely on staff and pupils being aware of cyber risks and acting appropriately when a threat is identified. We ensure all staff and Governors attend annual cyber security training to mitigate the risk. The Trust has appropriate recovery procedures in place with regular backups taken of all data to reduce the risk of data loss. The Trust is a member of the DfE's Risk Protection Arrangement, which protects against the financial loss of a cyber security incident.

Fundraising

The academy Trust does not use any external fundraisers. All fundraising undertaken during the year was monitored by the Directors.

Streamlined Energy and Carbon Reporting

As the Trust has not consumed more than 40,000 kWh of energy in this reporting period, it qualifies as a low energy user under these regulations and is not required to report on its emissions, energy consumption or energy efficiency activities.

Leeds Diocesan Learning Trust Directors' Report (continued)



Plans for Future Periods

In July 2023, an additional five schools across Leeds and North Yorkshire received academy orders to join LDLT. A further two schools will also submit applications to DfE to convert. In 23/24 therefore the Trust looks to continue a pattern of measured growth, welcoming more schools who share our vision of Loving, Living, and Learning Together which will provide a greater depth of knowledge, skills and experience across the Trust.

Our key priorities for 2023/24 are:

1. To have identified the top school improvement priorities for each school in and joining the Trust.
2. To have embedded a robust school development and improvement strategy including how leaders at all levels are part of that strategy.
3. To have prepared all schools in and joining the Trust for Ofsted and SIAMS inspections including delivering quality training by the Trust or in partnership with other providers.
4. To have further developed the peer networks for school staff.
5. To have clear school data shared with Directors and LAC governors on safeguarding and referrals, pupil outcomes, pupil attendance and suspension and exclusion, pupil premium and SEND.
6. To have embedded the annual safeguarding plan successfully.
7. To ensure all schools are delivering a quality curriculum that is inclusive and provides for flourishing and enrichment opportunities.
8. To have developed a Trust Professional Development Framework that takes account of all those working in the Trust.
9. To have carried out workforce health and wellbeing questionnaire.
10. Successfully convert the next 7 schools and support them in that transition from maintained to Trust schools.
11. To have recruited to and established a central team by the end of the academic year including full time CEO, CFO, Director of Schools and other key central roles (reliant on TCaF monies).
12. To have found new Trust headquarters and moved in.
13. To have held a Director vision and strategy day.
14. To have an improved report from our School Resource Management Adviser.
15. To have clarity on the school and Trust budgets and be able to identify where the Trust needs to target resource and where economies of scale and savings can be made.
16. To have made a successful application to TCaF and Capital Funds.
17. To have had a positive Audit.
18. The introduction of a Trust MIS and HR package.
19. To be successfully managing ICT provision across all schools including transition to google.
20. That all governor networks are operational and being attended by the majority of governors and Directors.

Funds Held as Custodian Trustee on Behalf of Others

Leeds Diocesan Learning Trust and its Directors do not act as the custodian Trustees of any other charity.

Leeds Diocesan Learning Trust Directors' Report (continued)



Disclosure of information to auditors

Insofar as the Directors are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Directors 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 Directors' report, incorporating a strategic report, was approved by order of the board of Directors, as the company Directors, on Dec 20, 2023 and signed on the board's behalf by:



Peter W Foskett (Dec 20, 2023 15:02 GMT)

Peter Foskett
Chair of Directors

Leeds Diocesan Learning Trust Governance Statement



Scope of Responsibility

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

As Directors, we have reviewed and taken account of the guidance in DfE's [Governance Handbook](#) and [competency framework for governance](#).

The Board of Directors has delegated the day-to-day responsibility to the Chief Executive, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Leeds Diocesan Learning Trust and the Secretary of State for Education. They are also responsible for reporting to the Board of Directors any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Directors' Report and in the Statement of Directors' Responsibilities. The Board of Directors has formally met seven times during the period. Attendance during the year at meetings of the Board of Directors was as follows:

Director	Meetings attended	Out of a possible
P Foskett (Chair)	7	7
G Park	5	7
R Graham	5	7
A Cox (Vice-Chair)	6	7
L Atkin (resigned 31 August 2023)	4	7
M Evans (resigned 30 May 2023)	3	5
K Shahjahan (appointed 9 February 2023)	4	5
C Owen (appointed 4 May 2023)	2	3

There have been two resignations and two appointments during the year with all other Directors completing the full year in post. There have also been two additional appointments at the beginning of the 2023/24 academic year, to strengthen the knowledge and responsibility for curriculum and standards.

The seven board meetings with the support of the three finance and resource committee meetings, and three audit and risk committee meetings have given the scope and coverage over the academic year to give the Board comfort they have adhered to their roles and responsibilities. The Board have identified the need to develop a curriculum and standards committee ahead of the next academic year as a beneficial strategic move. Over the next academic year, there will be a full Director and Local Academy Council skills audit, to identify any requirements for future recruitment and training needs.

The Trust is aware of the potential conflicts of interest and puts in place mechanisms to counter these where they apply. All Directors and LAC Members complete declaration of interests and the Trust manages any potential conflicts with a statement of assurance, an openness to an 'at-cost' working model and the transparency of an open book relationship. These processes are carried out and maintained for all finance staff Members, all senior management roles and all LAC Members, Directors and Members.

The finance and resources committee is a sub-committee of the main Board of Directors. Its purpose is to evaluate the financial performance of the organisation and ensure financial resources are used appropriately and in accordance with the objectives of the organisation. It will ensure that appropriate advice and recommendations are made to the Board to ensure the ongoing viability of the organisation occurs.

Leeds Diocesan Learning Trust

Governance Statement



During the year C Owen, who is Director of Business and Finance at Collaborative Learning Trust, a Church Trust in the Diocese, joined the committee. Attendance at meetings in the year was as follows:

Director	Meetings attended	Out of a possible
G Park (Chair)	3	3
A Cox (Vice-Chair)	1	3
L Atkin (resigned 31 August 2023)	2	3
C Owen (appointed 4 May 2023)	1	1

The audit and risk committee is a sub-committee of the main Board of Directors. It is a requirement of the 'Academy Trust Handbook 2022', that Trusts with an annual income of less than £50 million, must either have a dedicated audit and risk committee or can combine it with another committee, such as finance. The LDLT audit and risk committee advises on the adequacy of financial and other controls and risk management arrangements in the Trust, and it directs a programme of internal scrutiny and consider the results and quality of any external audit.

During the year C Owen, who is Director of Business and Finance at Collaborative Learning Trust, a Church Trust in the Diocese, joined the committee. Attendance at meetings in the year was as follows:

Director	Meetings attended	Out of a possible
A Cox (Chair)	3	3
G Park (Vice-Chair)	3	3
R Graham	3	3
L Atkin (resigned 31 August 2023)	2	3
C Owen (appointed 4 May 2023)	1	1

Review of Value for Money

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

The accounting officer considers how the Academy Trust's use of its resources has provided good value for money during each academic period, and reports to the Board of Directors where value for money can be improved, including the use of benchmarking data or by using a framework where appropriate.

During the period, the accounting officer for the Academy Trust has delivered improved value for money by:

- Implementing the scheme of delegation for all schools, to ensure central oversight for transactions over £10,000.
- Centralising financial policies to ensure there are adequate controls in place for purchasing and procurement.
- Ensuring the budget process is robust and that Directors will approve each schools' forecast alongside benchmarks and key metrics.
- Central procurement for some of the larger budget areas: HR, payroll, finance systems.
- Going out to tender for legal services and HR.
- Modelling a central team and services that are suitable for the size of the organisation.

Leeds Diocesan Learning Trust

Governance Statement



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 achievements of Academy Trust policies, aims and objectives. This is aimed 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 at Leeds Diocesan Learning Trust for the year ended 31 August 2023 and up to the date of approval of the annual report and financial statements.

Capacity to Handle Risk

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

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 Directors;
- regular reviews by the finance and resources committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- identification and management of risks.

The Board of Directors have considered the need for a specific internal scrutiny function and appointed Veritau as internal auditor from 1 September 2022, who report directly to the audit and risk committee. The audit and risk committee commissioned an internal scrutiny programme which was carried out during the academic year.

The internal auditor's role includes giving advice on financial and other matters and performing a range of checks on the academy Trust's financial and other systems.

Veritau carried out three visits during the year to cover the following areas:

- Procurement and purchasing, to provide assurance to management that procedures and controls within the system will ensure that:
 - Any procurement is carried out in line with the Trust's policies and procedures.
 - The correct documentation is sought and retained to evidence any high value expenditure.
 - Payments made to creditors are done so appropriately, promptly and in line with authorisation limits.
 - Any payments made using procurement cards are done so appropriately and in line with the Trust's policies and procedures.

Leeds Diocesan Learning Trust Governance Statement



- Governance, to provide assurance to management that procedures and controls within the system will ensure that:
 - Governance procedures are in line with the Trust's and statutory requirements, and this includes the prompt completion and maintenance of registers of business interest.
 - Meetings are held in line with the published schedule, documents are issued in advance of meetings and minutes are suitably detailed to confirm appropriate scrutiny and approval on key decisions and policies.
 - Policies are reviewed regularly and are kept up to date.
 - An evaluation of governor's skills is carried out and reviewed appropriately, with training needs identified and recorded and a comprehensive training programme is in place.
 - The Trust and any school websites contain all the information required for publication and there is a process to ensure it remains up to date.
- HR and staffing, to provide assurance to management that procedures and controls within the system will ensure that:
 - There are appropriate recruitment processes in place to ensure that new staff are recruited appropriately and in accordance with the correct pre-employment checks.
 - Staff files are maintained to contain the correct documentation in line with statutory requirements.
 - Staff appraisals are undertaken correctly and any remuneration is properly determined, authorised and administered.
 - Staff absence is appropriately managed and recorded, with return to work processes undertaken and documented appropriately.

Review of Effectiveness

As accounting officer, the Chief Executive Officer has responsibility for reviewing the effectiveness of the system of internal control. During the year, the review has been informed by:

- the work of the internal auditor
- the work of the external auditor
- correspondence from ESFA
- the financial management and governance self-assessment visit
- the school resource management advisor report
- the work of the executive managers within the Academy Trust who have responsibility for the development and maintenance of the internal control framework.

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

Approved by order of the members of the Board of Directors on Dec 20, 2023 and signed on its behalf by:

Peter W Foskett (Dec 20, 2023 15:02 GMT)

Peter Foskett
Director

Richard Noake (Dec 20, 2023 15:41 GMT)

Richard Noake
Accounting Officer

Leeds Diocesan Learning Trust

Statement on regularity, propriety and compliance



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

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

I confirm that the following instances of material irregularity, impropriety or funding non-compliance discovered to date have been notified to the board of Trustees and ESFA. If any instances are identified after the date of this statement, these will be notified to the board of Trustees and ESFA.

Non-financial issues

During the year, the academy trust entered into certain transactions with the Leeds Diocesan Board of Finance to the value of £26,892, but these were not reported on the ESFA's related party portal in advance.

Prior approval was not obtained from ESFA, as required under the Academy Trust Handbook, in regard to one of the transactions for £4,063 and no statement of assurance was obtained.

Richard Noake



Richard Noake (Dec 20, 2023 15:41 GMT)

Accounting Officer

Dec 20, 2023

Leeds Diocesan Learning Trust

Statement of Directors' Responsibilities



The Directors (who are also the Directors of the charitable company for the purposes of company law) are responsible for preparing the Directors' 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 Directors to prepare financial statements for each financial period. Under company law, the Directors 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 Directors are required to:

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

The Directors 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 Directors 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 Directors 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 Directors on Dec 20, 2023 and signed on its behalf by:

Peter W Foskett (Dec 20, 2023 15:02 GMT)

P Foskett

Director

Leeds Diocesan Learning Trust

Independent Auditor's Report on the Financial Statements to the Members of Leeds Diocesan Learning Trust



Opinion

We have audited the financial statements of Leeds Diocesan Learning Trust (the 'academy trust') for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the 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 Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland, the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023 issued by the Education & Skills Funding Agency.

In our opinion the financial statements:

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

Leeds Diocesan Learning Trust

Independent Auditor's Report on the Financial Statements to the Members of Leeds Diocesan Learning Trust



Other information

The other information comprises the information included in the trustee's annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the learning trust and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of 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 trustees' responsibilities statement, the trustees (who are also the directors of the learning trust for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor 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.

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- we identified the laws and regulations applicable to the learning trust through discussions with management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the operations of the learning trust, including the Charities Act 2011 and the guidance issued by the ESFA;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting correspondence with the regulators; and
- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the learning trust's accounts to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reviewing correspondence with regulators and reading minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

Leeds Diocesan Learning Trust

Independent Auditor's Report on the Financial Statements to the Members of Leeds Diocesan Learning Trust



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

A further description of our responsibilities is available on the FRC'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 learning trust's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 learning trust and the learning trust's members as a body, for our audit work, for this report, or for the opinions we have formed.

Lesley Kendrew (Senior statutory auditor)

for and on behalf of

BHP LLP

New Chartford House

Centurion Way

Cleckheaton

Bradford

West Yorkshire

BD19 3QB

Dec 20, 2023

Leeds Diocesan Learning Trust

Independent Reporting Accountant's Assurance Report on Regularity to Leeds Diocesan Learning Trust and the Education and Skills Funding Agency



In accordance with the terms of our engagement letter dated 28 March 2022 and further to the requirements of the Education & Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2022 to 2023, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Leeds Diocesan Learning Trust during the year ended 31 August 2023 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

Respective responsibilities of Leeds Diocesan Learning Trust's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Leeds Diocesan Learning Trust's funding agreement with the Secretary of State for Education dated 24 August 2022 and the Academy Trust Handbook, extant from 1 September 2022, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

Approach

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

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

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

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

Leeds Diocesan Learning Trust

Independent Reporting Accountant's Assurance Report on Regularity to Leeds Diocesan Learning Trust and the Education and Skills Funding Agency



The work undertaken to draw our conclusions includes:

- checking that the academy trust's activities are consistent with its framework and its charitable objectives,
- checking that the trustees and key staff have disclosed their interest in related parties, discussing the same with management and reviewing transactions during the period for undisclosed related party transactions,
- checking that any related party transactions during the period are conducted at normal commercial rates,
- checking that academy trust expenditure is permitted by its funding agreement,
- checking that any borrowings entered into, including leases, are in accordance with the Academy Trust Handbook 2022,
- checking that any land and building transactions, especially disposals, are in line with the funding agreement and Academy Trust Handbook 2022

Conclusion

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

Non-financial issues

During the year, the academy trust entered into certain transactions with the Leeds Diocesan Board of Finance to the value of £26,892, but these were not reported on the ESFA's related party portal in advance.

Prior approval was not obtained from ESFA, as required under the Academy Trust Handbook, in regard to one of the transactions for £4,063 and no statement of assurance was obtained.

Lesley Kendrew
Reporting Accountant

BHP LLP
New Chartford House
Centurion Way
Cleckheaton
Bradford
West Yorkshire
BD19 3QB

Dec 20, 2023

Leeds Diocesan Learning Trust

Statement of Financial Activities for the year ended 31 August 2023 (including Income and Expenditure Account)



	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	2022/23 Total £	2021/22 Total £
Income and endowments from:						
Donations and capital grants	2	-	258,742	365,042	623,784	100,000
Transferred in on conversion	2	300,578	(209,000)	360,000	451,578	-
Investments	4	52	-	-	52	179
Charitable activities:						
Funding for the academy trust's educational operations	3	-	5,409,462	-	5,409,462	365,000
Other trading activities	5	-	157,114	-	157,114	-
Total		300,630	5,616,318	725,042	6,641,990	465,179
Expenditure on:						
Academy trust educational operations	6	-	5,862,634	4,975	5,867,609	321,986
Total		-	5,862,634	4,975	5,867,609	321,986
Net income / (expenditure)		300,630	(246,316)	720,067	774,381	143,193
Transfers between funds	16	(52,357)	44,043	8,314	-	-
Other recognised gains / (losses):						
Actuarial (losses) / gains on defined benefit pension schemes	23	-	235,000	-	235,000	-
Net movement in funds		248,273	32,727	728,381	1,009,381	143,193
Reconciliation of funds						
Total funds brought forward		53,193	90,000	-	143,193	-
Total funds carried forward		301,466	122,727	728,381	1,152,574	143,193

Leeds Diocesan Learning Trust


Balance Sheet as at 31 August 2023



Company Number 13687278

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	13	556,650	-
Current assets			
Debtors	14	662,287	8,190
Cash at bank and in hand		531,567	227,934
		<u>1,193,854</u>	<u>236,124</u>
Liabilities			
Creditors: Amounts falling due within one year	15	(584,930)	(92,931)
Net current assets		<u>608,924</u>	<u>143,193</u>
Total assets less current liabilities		<u>1,165,574</u>	<u>143,193</u>
Creditors: Amounts falling due after more than one year		-	-
Net assets excluding pension liability		<u>1,165,574</u>	<u>143,193</u>
Defined benefit pension scheme liability	23	(13,000)	-
Total net assets		<u>1,152,574</u>	<u>143,193</u>
Funds of the academy trust:			
Restricted funds	16		
Restricted fixed asset fund		728,381	-
Restricted general fund		135,727	90,000
Restricted pension reserve		(13,000)	-
Total restricted funds		<u>851,108</u>	<u>90,000</u>
Unrestricted general funds	16	<u>301,466</u>	<u>53,193</u>
Total funds		<u>1,152,574</u>	<u>143,193</u>

The financial statements on pages 31 to 57 were approved by the directors and authorised for issue on
Dec 20, 2023 and are signed on their behalf by


Peter W Foskett (Dec 20, 2023 15:02 GMT)

P Foskett
 Director

Leeds Diocesan Learning Trust

Statement of Cash Flows for the period ended 31 August 2023



	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash provided by operating activities	19	234,192	227,755
Cash flows from investing activities	20	69,441	179
Change in cash and cash equivalents in the reporting period		<u>303,633</u>	<u>227,934</u>
Cash and cash equivalents at 1 September 2022		227,934	-
Cash and cash equivalents at 31 August 2023	21	<u>531,567</u>	<u>227,934</u>

Leeds Diocesan Learning Trust

Notes to the Financial Statements



1. 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, are set out below.

The trust is a limited company incorporated in England and Wales and limited by guarantee. Its registered office is the 17-19 York Place, Leeds, West Yorkshire, LS1 2EX.

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 2022 to 2023 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

Going Concern

The directors 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 directors make this assessment in respect of a period of at least one period 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.

At 31 August 2023 the academy had unrestricted reserves of £301,466 (2022: £53,193) and restricted reserves (excluding pension reserve and restricted fixed assets) of £135,727 (2022: £90,000).

The academy has set a balanced budget for 2023/24 and 2024/25. The directors are not aware of any material uncertainties which would cast doubt on the academy's ability to achieve a balanced budget.

Income

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

Grants

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

General Annual Grant is recognised in full in the Statement of Financial Activities in the year for which it is receivable and any abatement in respect of the 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 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.

Leeds Diocesan Learning Trust

Notes to the Financial Statements



1. Accounting policies (continued)

Transfer on conversion

Where assets and liabilities are received by the academy trust on conversion to an academy, the transferred assets are measured at fair value and recognised in the balance sheet at the point when the risks and rewards of ownership pass to the academy trust. An equal amount of income is recognised as transfer on conversion within donations and capital grant income to the net assets received.

Sponsorship income

Sponsorship income provided to the academy trust which amounts to a donation is recognised in the Statement of Financial Activities in the period in which it is receivable (where there are no performance-related conditions), where the receipt is probable and it can be measured reliably.

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.

All resources expended are inclusive of irrecoverable VAT.

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.

Tangible Fixed Assets

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

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

Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the Statement of Financial Activities. 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, as follows:

- Leasehold buildings 125 years
- Building improvements 50 years
- Furniture and equipment 5 years
- Plant and machinery 5 years
- Computer equipment 3 years

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.

Leeds Diocesan Learning Trust

Notes to the Financial Statements



1. Accounting policies (continued)

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.

Provisions

Provisions are recognised when the academy trust has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

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 amortised cost as detailed in note 14. Prepayments are not financial instruments.

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

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 15. Taxation and social security are not included in the financial instrument's 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.

Taxation

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

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

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 quadrennial valuations using a prospective unit credit method. TPS is an unfunded multiemployer 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.

Leeds Diocesan Learning Trust

Notes to the Financial Statements



1. Accounting policies (continued)

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 directors.

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.

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 2022 has been used by the actuary in valuing the pensions liability at 31 August 2023. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Leeds Diocesan Learning Trust

Notes to the Financial Statements



2. Donations and capital grants

	Unrestricted funds £	Restricted funds £	Restricted fixed asset funds £	Total 2023 £	Total 2022 £
Capital grants	-	-	365,042	365,042	-
Transferred in on conversion	300,578	(209,000)	360,000	451,578	-
Donation in respect of notional rent	-	216,000	-	216,000	-
Other donations	-	42,742	-	42,742	100,000
	<u>300,578</u>	<u>49,742</u>	<u>725,042</u>	<u>1,075,362</u>	<u>100,000</u>

Income from donations and capital grants was £1,075,362 (2022: £100,000) of which £300,578 (2022: £100,000) was unrestricted.

3. Funding for the academy trust's educational operations

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
DfE / ESFA grants				
General Annual Grant (GAG)	-	4,066,812	4,066,812	-
Other DfE / ESFA grants				
Conversion Grants	-	-	-	175,000
Pilot Grant Funding	-	-	-	100,000
Sponsorship Funding	-	-	-	90,000
Trust Capacity Funding	-	168,482	168,482	-
UIFSM	-	129,267	129,267	-
Pupil Premium	-	207,805	207,805	-
PE & Sports grant	-	115,287	115,287	-
Other DfE revenue grants	-	289,551	289,551	-
	<u>-</u>	<u>4,977,204</u>	<u>4,977,204</u>	<u>365,000</u>
Other Government grants				
Local authority grants	-	246,504	246,504	-
Other government grants	-	8,000	8,000	-
	<u>-</u>	<u>254,504</u>	<u>254,504</u>	<u>-</u>
Other income from the academy trust's educational operations	-	177,754	177,754	-
Total	<u>-</u>	<u>5,409,462</u>	<u>5,409,462</u>	<u>365,000</u>

Income for the academy trust's educational operations was £5,409,462 (2022: £365,000) of which £nil (2022: £nil) was unrestricted.

Leeds Diocesan Learning Trust

Notes to the Financial Statements



4. Investment income

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Short term deposits	52	-	52	179
Total	52	-	52	179

Income from investment income was £52 (2022: £179) of which £52 (2022: £179) was unrestricted.

5. Income from other trading activities

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Hire of facilities	-	502	502	-
Income from other charitable activities	-	156,612	156,612	-
Total	-	157,114	157,114	-

Income from other trading activities was £157,114 (2022: £nil) of which £nil (2022: £nil) was unrestricted.

6. Expenditure

	Non-Pay Expenditure			Total 2023 £	Total 2022 £
	Staff costs £	Premises £	Other costs £		
Academy's educational operations					
Direct costs	3,626,784	-	326,416	3,953,200	-
Allocated support costs	330,315	798,122	785,972	1,914,409	321,986
	3,957,099	798,122	1,112,388	5,867,609	321,986

Expenditure was £5,867,609 (2022: £321,986) of which £nil (2022: £46,986) was unrestricted.

Leeds Diocesan Learning Trust

Notes to the Financial Statements



7. Net income / (expenditure)

Net income/(expenditure) for the period includes:

	2023 £	2022 £
Operating lease rentals	11,881	-
Depreciation of tangible fixed assets	4,975	-
Fees payable to auditor for:		
- audit	18,950	6,250
- tax return	650	-
- TPS audit	800	-

8. Charitable activities

	Total 2023 £	Total 2022 £
Direct costs – educational operations	3,953,200	-
Support costs – educational operations	1,914,409	321,986
	<u>5,867,609</u>	<u>321,986</u>

Expenditure on charitable activities was £5,867,609 (2022: £321,986) of which £nil (2022: £46,986) was unrestricted.

	Educational operations £	Total 2023 £	Total 2022 £
Analysis of support costs			
Support staff costs	330,315	330,315	76,907
Depreciation	1,492	1,492	-
Technology costs	129,002	129,002	-
Premises costs	798,122	798,122	-
Legal costs - conversion	39,287	39,287	-
Legal costs - other	10,366	10,366	228,108
Other support costs	589,030	589,030	15,696
Governance costs	16,795	16,795	1,275
Total	<u>1,914,409</u>	<u>1,914,409</u>	<u>321,986</u>

Leeds Diocesan Learning Trust

Notes to the Financial Statements



9. Staff

Staff costs

	Total 2023 £	Total 2022 £
Staff costs during the period were:		
Wages and salaries	2,828,021	-
Social security costs	244,058	-
Pension costs	639,814	-
	<u>3,711,893</u>	<u>-</u>
Agency staff costs	122,297	-
Staff restructuring costs	2,856	-
Seconded staff costs	120,053	76,907
	<u>3,957,099</u>	<u>76,907</u>
Staff restructuring costs comprise:		
Severance payments	2,856	-
	<u>2,856</u>	<u>-</u>

Severance payments

The academy trust paid 1 severance payment in the year, disclosed in the following band:

0 - £25,000	1
-------------	---

Special staff severance payments

Included in staff restructuring costs is 1 special severance payment totalling £2,856 (2022: £nil).

Staff numbers

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

	2023 No.	2022 No.
Teachers	49	-
Administration and support	79	-
Management	5	-
	<u>133</u>	<u>-</u>

There were no staff employed by the academy during the period ended 31 August 2022. There were four staff seconded from other organisations to assist with the setup of the academy trust. ESFA approval was received in relation to the seconded CEO and CFO. There were three staff seconded from other organisations during the year ended 31 August 2023 and they would have been included in management staff numbers if they had been employed by the Academy Trust.

Leeds Diocesan Learning Trust

Notes to the Financial Statements



Higher paid staff

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

	2023 No.	2022 No.
£60,001 – £70,000	3	-
£70,001 – £80,000	2	-

Key management personnel

The key management personnel of the academy trust comprise the directors 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 £427,565 (2022: £nil). The total amount paid to organisations in relation to the seconded key management personnel team was £121,582 (2022: £65,357).

10. Central services

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

- Finance support including all consolidation of statutory accounts
- Internal & External audit
- Financial systems and licencing
- Budget management software
- Safeguarding advice
- Education quality assurance
- Head and Chair network meetings and CPD
- Diocesan education service level agreements
- Policy development and compliance management
- Governance professional services
- Data protection support and advice
- School improvement support
- Academy conversion support including project management and TUPE
- HR professional advice
- HR administration SLA
- Payroll and pension administration
- Finance administration and monthly management accounts

The academy trust charges for these services at 5.5% of the school's General Annual Grants. The actual amounts charged during the year were as follows:

	2023 £	2022 £
Dacre Braithwaite	24,256	-
Carleton Endowed	34,677	-
Fountains & Grewelthorpe	50,838	-
Holy Trinity Federation	99,393	-
Roecliffe CofE Primary	21,498	-
	<u>230,662</u>	<u>-</u>

Leeds Diocesan Learning Trust

Notes to the Financial Statements



11. Related Party Transactions – Directors’ remuneration and expenses

No directors were paid remuneration or received other benefits from an employment with the academy trust in the current period or in the period ended 31 August 2022.

During the year ended 31 August 2023, travel and subsistence expenses totalling £nil were reimbursed or paid directly to 0 directors (2022: £nil).

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

12. Directors’ and officers’ insurance

The trust has opted into the Department of Education’s Risk Protection Arrangement (RPA) from 1 September 2022, an alternative to insurance where UK government funds cover losses that arise. This scheme protects directors and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business, and provides cover up to £10,000,000. It is not possible to quantify the directors and officer indemnity element from the overall cost of the RPA scheme.

13. Tangible fixed assets

	Leasehold land and buildings £	Leasehold improvements £	Plant and machinery £	Computer equipment £	Total £
Cost					
At 1 September 2022	-	-	-	-	-
Acquisitions	360,000	-	-	-	360,000
Additions	-	165,528	10,135	25,962	201,625
Disposals	-	-	-	-	-
At 31 August 2023	360,000	165,528	10,135	25,962	561,625
Depreciation					
At 1 September 2022	-	-	-	-	-
Charged in year	2,820	-	169	1,986	4,975
Disposals	-	-	-	-	-
At 31 August 2023	2,820	-	169	1,986	4,975
Net book values					
At 31 August 2022	-	-	-	-	-
At 31 August 2023	357,180	165,528	9,966	23,976	556,650

Where the land and buildings are made available to the Trust under a Church Supplemental Agreement, they are recognised as being occupied on similar terms as an operating lease. Such agreements give the Trustees of the premises the right to give notice (2 years) and in effect make a donation committed for the remainder of the notice period. These donations by the site Trustees are recognised on a time basis relative to the period for which a notional rent is recognised (see note 2).

Leeds Diocesan Learning Trust

Notes to the Financial Statements



14. Debtors

	2023 £	2022 £
Trade debtors	4,099	-
VAT recoverable	43,785	-
Prepayments and accrued income	614,403	8,190
	<u>662,287</u>	<u>8,190</u>

15. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	226,703	9,783
Other taxation and social security	54,198	-
Other creditors	8,497	386
Accruals and deferred income	295,532	82,762
	<u>584,930</u>	<u>92,931</u>
Deferred income at 1 September 2022	2,000	-
Released from previous periods	(2,000)	-
Resources deferred in the year	113,295	2,000
Deferred income at 31 August 2023	<u>113,295</u>	<u>2,000</u>

Deferred income relates to unspent National Tutoring grants that will be clawed back from the DfE and grants received that relate to the year ended August 2024, such as Universal Infant Free School Meals. It also relates to income received in the period relating to a residential school trip scheduled for the 23/24 academic year. The period ended 31 August 2022 included deferred training income that had been reimbursed to the Trust.

Leeds Diocesan Learning Trust

Notes to the Financial Statements



16. Funds

	Balance at 1 September 2022 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2023 £
Restricted general funds					
General Annual Grant (GAG)	-	4,066,812	(3,990,128)	44,043	120,727
Sponsorship Funding	90,000	-	(75,000)	-	15,000
Trust Capacity Funding	-	168,482	(168,482)	-	-
UIFSM	-	129,267	(129,267)	-	-
Pupil Premium	-	207,805	(207,805)	-	-
PE & Sports grant	-	115,287	(115,287)	-	-
Other DfE revenue grants	-	289,551	(289,551)	-	-
Local authority grants	-	246,504	(246,504)	-	-
Other government grants	-	8,000	(8,000)	-	-
Donations	-	258,742	(258,742)	-	-
Other income	-	334,868	(334,868)	-	-
Pension reserve	-	(209,000)	(39,000)	235,000	(13,000)
	90,000	5,616,318	(5,862,634)	279,043	122,727
Restricted fixed asset funds					
Transfer on conversion	-	360,000	(2,820)	-	357,180
DfE Group Capital grants	-	365,042	(2,155)	8,314	371,201
	-	725,042	(4,975)	8,314	728,381
Total restricted funds	90,000	6,341,360	(5,867,609)	287,357	851,108
Total unrestricted funds	53,193	300,630	-	(52,357)	301,466
Total funds	143,193	6,641,990	(5,867,609)	235,000	1,152,574

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

Restricted funds

General Annual Grant (GAG) – The academy trust’s main revenue funding is received from the ESFA. LDLT was not subject to a limit on the amount of GAG it could carry forward at 31 August 2023.

Sponsorship Funding – Funding to support the conversion and improvement costs associated with Carleton Endowed Primary School, as a sponsored academy.

Trust Capacity Funding – Funding to provide additional capacity to the Trust as it grows and welcomes additional academies.

UIFSM (Universal Infant Free School Meals) – These funds relate to providing free school meals to all pupils in reception, year 1, and year 2.

Pupil Premium - Funding to improve educational outcomes for disadvantaged pupils.

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PE & Sports grant - Funding to make additional and sustainable improvements to the provision of PE, sport and physical activity for the benefit of all primary-aged pupils to encourage the development of healthy, active lifestyles.

Other DfE revenue grants - The funds relate to other ESFA/DfE grants received to carry out objectives of the schools.

Local authority grants - Funding from the Local Authority to support early years pupils, pupils with special educational needs and other education related grants.

Other government grants - Funding from other government agencies to support the charitable objectives of the schools.

Donations and other income - General donations and monies received from non-government organisations to support with the objectives of the Trust.

Restricted fixed asset funds - Funds received for capital improvement projects and allocated for the tangible fixed assets of the trust.

Unrestricted general funds

Funds available to spend for the general purposes of the academy.

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

	Balance at 19 October 2021 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2022 £
Restricted general funds					
Conversion grants	-	175,000	(175,000)	-	-
Pilot Grant Funding	-	100,000	(100,000)	-	-
Sponsorship Funding	-	90,000	-	-	90,000
	-	365,000	(275,000)	-	90,000
Restricted fixed asset funds					
Capital expenditure from GAG	-	-	-	-	-
	-	-	-	-	-
Total restricted funds	-	365,000	(275,000)	-	90,000
Total unrestricted funds	-	100,179	(46,986)	-	53,193
Total funds	-	465,179	(321,986)	-	143,193

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Total funds analysis by academy

Fund balances at 31 August 2023 were allocated as follows:

	2023 £	2022 £
Dacre Braithwaite	64,416	-
Carleton Endowed	28,773	-
Fountains & Grewelthorpe	219,459	-
Holy Trinity Federation	16	-
Roecliffe CofE Primary	12,993	-
Central services	111,536	143,193
Total before fixed assets and pension reserve	<u>437,193</u>	<u>143,193</u>
Restricted fixed asset fund	728,381	-
Pension reserve	(13,000)	-
Total	<u>1,152,574</u>	<u>143,193</u>

Total cost analysis by academy

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

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs (excluding depreciation) £	2022/23 Total £	2021/22 Total £
Dacre Braithwaite	334,309	30,281	56,521	151,667	572,778	-
Carleton Endowed	572,683	61,061	45,590	200,918	880,252	-
Fountains & Grewelthorpe	744,009	50,922	90,852	282,131	1,167,914	-
Holy Trinity Federation	1,505,363	142,064	41,120	622,808	2,311,355	-
Roecliffe CofE Primary	310,624	17,374	39,791	102,203	469,992	-
Central services	154,053	30,286	42,127	233,877	460,343	321,986
	<u>3,621,041</u>	<u>331,988</u>	<u>316,001</u>	<u>1,593,604</u>	<u>5,862,634</u>	<u>321,986</u>
2021/22	-	-	-	321,986	321,986	-

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17. Analysis of net assets between funds

Fund balances at 31 August 2023 are represented by:

	Unrestricted funds £	Restricted general funds £	Restricted fixed asset funds £	Total funds £
Tangible fixed assets	-	-	556,650	556,650
Current assets	301,466	720,657	171,731	1,193,854
Current liabilities	-	(584,930)	-	(584,930)
Pension scheme liability	-	(13,000)	-	(13,000)
Total net assets	<u>301,466</u>	<u>122,727</u>	<u>728,381</u>	<u>1,152,574</u>

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

	Unrestricted funds £	Restricted general funds £	Restricted fixed asset funds £	Total funds £
Tangible fixed assets	-	-	-	-
Current assets	146,124	90,000	-	236,124
Current liabilities	(92,931)	-	-	(92,931)
Pension scheme liability	-	-	-	-
Total net assets	<u>53,193</u>	<u>90,000</u>	<u>-</u>	<u>143,193</u>

18. Long-term commitments, including operating leases

Operating leases

At 31 August 2023 the total of the Academy Trust's future minimum lease payments under non-cancellable operating leases was:

	2023 £	2022 £
Amounts due within one year	13,382	-
Amounts due between one and five years	49,089	-
Amounts due after five years	83,874	-
	<u>146,345</u>	<u>-</u>

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19. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2023 £	2022 £
Net incoming resources before revaluations	774,381	143,193
Depreciation on tangible fixed assets	4,975	-
Capital grants from DfE and other capital income	(271,013)	-
Interest receivable	(53)	(179)
Defined benefit pension scheme cost less contributions payable	39,000	-
Defined benefit pension scheme finance cost	5,000	-
Defined benefit scheme obligation inherited	209,000	-
(Increase)/decrease in debtors	(654,097)	(8,190)
Increase/(decrease) in creditors	486,999	92,931
Fixed assets donated on conversion	(360,000)	-
	<u>234,192</u>	<u>227,755</u>
Net cash inflow from operating activities	<u>234,192</u>	<u>227,755</u>

20. Cash flows from investing activities

	2023 £	2022 £
Dividends, interest and rents from investments	53	179
Purchase of tangible fixed assets	(201,625)	-
Capital grants from DfE group	271,013	-
	<u>69,441</u>	<u>179</u>
Net cash used in investing activities	<u>69,441</u>	<u>179</u>

21. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash at bank and in hand	<u>531,567</u>	<u>227,934</u>
Total cash and cash equivalents	<u>531,567</u>	<u>227,934</u>

22. Member's liability

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

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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 the North Yorkshire Pension Fund. Both are multi-employer defined benefit schemes.

The latest actuarial valuation of the TPS related to the period ended 31 March 2020 and of the LGPS to the period ended 31 March 2022.

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 the member and employer makes contributions, as a percentage of salary - these contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 26 October 2023. The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 28.68% 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 £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million
- the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 1.7% above the rate of CPI.

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

The employer's pension costs paid to TPS in the year amounted to £430,847 (2022: £nil).

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.

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Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee administered funds. The total contribution made for the year ended 31 August 2023 was £231,000 (2022: £nil), of which employer's contributions totalled £177,000 (2022: £nil) and employees' contributions totalled £54,000 (2022: £nil). The agreed contribution rates for future years are 18.3 per cent for employers and between 5.5% and 12.5% 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 and on 21 July 2022, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK.

There were no employees of LDLT in the Local Government Pension Schemes in the period ended 31 August 2022 and therefore no comparative information below.

Principal actuarial assumptions

	2023
Rate of increase in salaries	3.85%
Rate of increase for pensions in payment/ inflation	2.60%
Discount rate for scheme liabilities	5.00%
Inflation assumption (CPI)	2.60%

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

	2023
<i>Retiring today</i>	
Males	22.0
Females	24.5
<i>Retiring in 20 years</i>	
Males	22.9
Females	25.5

Sensitivity analysis

	2023 £000
Discount rate +0.1%	(26)
Discount rate -0.1%	28
Mortality assumption – 1 year increase	(31)
Mortality assumption – 1 year decrease	31
CPI rate +0.1%	1
CPI rate -0.1%	(1)

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

	2023 £000
Equities	637
Government bonds	126
Corporate bonds	82
Multi asset credit	63
Property	78
Cash and other liquid assets	1
Other	198
Total market value of assets	<u>1,185</u>

The actual return on scheme assets was £13,000.

Amount recognised in the Statement of Financial Activities

	2023 £000
Current service cost	207
Interest cost	5
Administration expenses	4
Total amount recognised in the SOFA	<u>216</u>

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

	2023 £000
At 1 September	-
Conversion of academy trusts	1,157
Current service cost	211
Interest cost	46
Employee contributions	54
Actuarial (gain)/ loss	(263)
Benefits paid	(7)
At 31 August	<u>1,198</u>

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

	2023 £000
At 1 September	-
Conversion of academy trusts	948
Interest income	41
Remeasurement losses on assets	(28)
Employer contributions	177
Employee contributions	54
Benefits paid	(7)
At 31 August	<u>1,185</u>

24. Related party transactions

Owing to the nature of the academy trust and the composition of the board of directors being drawn from local public and private sector organisations, transactions may take place with organisations in which the directors have an interest. All transactions involving such organisations should be conducted in accordance with the requirements of the Academy Trust Handbook, including notifying the ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the academy trust's financial regulations and normal procurement procedures relating to connected and related party transactions.

During the period the academy made the following related party transactions:

Leeds Diocesan Board of Finance

Three of the Members of LDLT are Directors of Leeds Diocesan Board of Finance. During the year, Leeds Diocesan Board of Finance donated a grant to LDLT totalling £40,000 (2022: £100,000). This was a contribution to the setup costs and growth strategy of the academy trust. This income has been included in donations.

During the year, the academy trust reimbursed the Leeds Diocesan Board of Finance, at cost, £80,080 (2022: £47,550) relating to salary, pension contributions and national insurance for the duties performed by the Chief Executive Officer, Director of School Effectiveness and administrative staff. The academy trust also reimbursed the Leeds Diocesan Board of Finance, at cost, £4,063 relating to desk rental of the central team and £14,000 relating to conversion costs for the incoming schools. The academy trust also incurred costs totalling £8,829 in relation to Diocesan education support received and training for school leaders.

At the balance sheet date, the amount due to the Leeds Diocesan Board of Finance was £975 (2022: £nil).

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Bradford Diocesan Academies Trust

The CEO of LDLT is a member of Bradford Diocesan Academies Trust. During the period, the academy trust reimbursed Bradford Diocesan Academies Trust, at cost, £35,973 (2022: £29,357) relating to salary, pension contributions and national insurance for the duties performed by the Chief Financial Officer.

At the balance sheet date, the amount due to Bradford Diocesan Academies Trust was £6,955 (2022: £6,636).

Lupton Fawcett LLP

The Chair of Directors of LDLT was a Partner at Lupton Fawcett LLP until April 2022 and this is therefore not considered to be a related party during the year ended 31 August 2023. During the period ended August 2022, Lupton Fawcett LLP carried out legal services in relation to the setup of LDLT and conversion of schools, totalling £59,497.

25. Conversion to academy status

On 1 September 2022, the following schools converted to academy status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to Leeds Diocesan Learning Trust from North Yorkshire County Council for £nil consideration.

- Dacre Braithwaite Church of England Primary School
- Fountains Church of England Primary School
- Grewelthorpe Church of England Primary School
- Holy Trinity Church of England Infant and Nursery
- Holy Trinity Church of England Junior School

On 1 October 2022, Roecliffe Church of England Primary School converted to academy status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to Leeds Diocesan Learning Trust from North Yorkshire County Council for £nil consideration.

On 1 November 2022, Carleton Endowed Church of England Primary School converted to academy status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to Leeds Diocesan Learning Trust from North Yorkshire County Council for £nil consideration.

The transfers have been accounted for as a combination that is in substance a gift. The assets and liabilities transferred were valued at their fair value and recognised in the balance sheet under the appropriate headings with a corresponding net amount recognised as a net gain in the Statement of Financial Activities as Donations – transfers from local authority on conversion.

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The following table sets out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the SOFA.

Dacre Braithwaite Church of England Primary School (joined 1 September 2022)

	Unrestricted funds £	Restricted general funds £	Restricted fixed asset funds £	Total funds £
Current assets				
Cash representing budget surplus on LA funds	93,978	-	-	93,978
Non-current liabilities				
LGPS pension deficit	-	-	-	-
Net assets/ (liabilities)	93,978	-	-	93,978

A deficit on the Local Government Pension Scheme relating to the five schools converting on 1 September 2022 of £173,000 was inherited at the point of conversion.

The Federation of Fountains Church of England Primary School and Grewelthorpe Church of England Primary School (joined 1 September 2022)

	Unrestricted funds £	Restricted general funds £	Restricted fixed asset funds £	Total funds £
Tangible fixed assets				
Leasehold land and buildings	-	-	55,000	55,000
Current assets				
Cash representing budget surplus on LA funds	234,534	-	-	234,534
Cash representing surplus capital funds	-	-	10,021	10,021
Non-current liabilities				
LGPS pension deficit	-	-	-	-
Net assets/ (liabilities)	234,534	-	65,021	299,555

A deficit on the Local Government Pension Scheme relating to the five schools converting on 1 September 2022 of £173,000 was inherited at the point of conversion.

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The Federation of Holy Trinity Church of England Infant and Nursery and Holy Trinity Church of England Junior School (joined 1 September 2022)

	Unrestricted funds £	Restricted general funds £	Restricted fixed asset funds £	Total funds £
Tangible fixed assets				
Leasehold land and buildings	-	-	260,000	260,000
Current assets				
Surplus on capital funds	-	-	4,935	4,935
Current liabilities				
Budget deficit on LA funds	(44,838)			(44,838)
Non-current liabilities				
LGPS pension deficit	-	-	-	-
Net assets/ (liabilities)	<u>(44,838)</u>	<u>-</u>	<u>264,935</u>	<u>220,097</u>

A deficit on the Local Government Pension Scheme relating to the five schools converting on 1 September 2022 of £173,000 was inherited at the point of conversion.

Roeclyffe Church of England Primary School (joined 1 October 2022)

	Unrestricted funds £	Restricted general funds £	Restricted fixed asset funds £	Total funds £
Current liabilities				
Budget deficit on LA funds	(13,992)	-	-	(13,992)
Non-current liabilities				
LGPS pension deficit	-	(4,000)	-	(4,000)
Net assets/ (liabilities)	<u>(13,992)</u>	<u>(4,000)</u>	<u>-</u>	<u>(17,992)</u>

Carleton Endowed Church of England Primary School (joined 1 November 2022)

	Unrestricted funds £	Restricted general funds £	Restricted fixed asset funds £	Total funds £
Tangible fixed assets				
Leasehold land and buildings	-	-	45,000	45,000
Current assets				
Cash representing budget surplus on LA funds	15,940	-	-	15,940
Non-current liabilities				
LGPS pension deficit	-	(32,000)	-	(32,000)
Net assets/ (liabilities)	<u>15,940</u>	<u>(32,000)</u>	<u>45,000</u>	<u>28,940</u>

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26. Events after the end of the reporting period

The following schools have received academy orders and are expected to transfer into Leeds Diocesan Learning Trust after the reporting period:

- Barwick-in-Elmet Church of England Voluntary Controlled Primary School
- Christ Church Church of England Voluntary Controlled Primary School
- North Stainley Church of England Primary School
- St Matthew's Church of England Aided Primary School

Roundhay St John's Church of England Primary School converted to join LDLT on 1 December 2023.