

# **Lindley Educational Trust Limited**

Financial statements

For the year ended 31 March 2021

## Company information

### LEGAL AND ADMINISTRATIVE DETAILS

A Charitable Company Limited by Guarantee

**Company registration number:** 00867065

**Charity registration number:** 247662

**Registered office:** Hollowford Centre  
Castleton  
HOPE VALLEY  
S33 8WB

**Trustees and Directors:** Mr D W Butterfield  
Mr R A Hall  
Mr P D Jones  
Mr J Price (Chairman)  
Mr J M Reynolds  
Mr D Henderson  
Mr T Soar  
Mrs K Jones

**Senior Management Team:** Mr A Robinson  
Mr M Williams  
Mr P Booker  
Mrs B Egan

**Bankers:** Barclays Bank plc.  
Market Place  
Town Centre  
LEICESTER  
LE87 2BB

**Auditor:** Hawsons Chartered Accountants  
Statutory Auditor  
Pegasus House  
463a Glossop Road  
SHEFFIELD  
S10 2QD

## Index to the financial statements

<b>Report of the trustees</b>	1 - 8
<b>Independent auditor's report</b>	9 - 11
<b>Statement of financial activities (incorporating the income and expenditure account)</b>	12
<b>Balance sheet</b>	13
<b>Statement of cash flows</b>	14
<b>Notes to the financial statements</b>	15 - 24

# Report of the trustees

The trustees (who are also the directors of the charitable company) present their report together with financial statements for the year ended 31 March 2021.

## Reference and Administrative Details

The present membership of the board is listed in the Legal and Administrative details.

## Structure, Governance and Management

### Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 20 December 1965 and registered as a charity on 20 April 1966. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

### Recruitment and Appointment of Trustees

The directors of the company are also the charity trustees. Trustees are appointed taking into account the skills requirement of the board.

### Trustee Induction and Training

The trustees have a wide variety of skills and positive steps are being taken to explore and utilise these. The trustees are briefed by the Chair and Chief Executive to ensure they are familiar with the practical work of the organisation, and are encouraged to visit the Hollowford Centre to observe the young people's activities and programmes that take place throughout the year. Open days are also organised on an occasional basis, and trustees are encouraged to attend these. "The Good Trustees Guide" is also given to new trustees and they are encouraged to question and test all elements of the Trust's approach to governance.

### Risk Management

The trustees continue to monitor the risks facing the business, both commercial and operational, with a view to ensuring that systems are in place to mitigate risk on an on-going basis. In view of the Trust's work with young people, its use of outdoor training and the location of the centre in the Peak District National Park, particular attention is given to monitor risks associated with health, safety and the environment, and to ensure that the Trust sets and maintains standards of excellence in these areas.

### Organisational Structure

The Trust's full board of trustees is complemented by a Finance sub-committee made up of 3 trustees, Chief Executive and Business Manager. Both the board and sub-committee meet at least 3 times per year though may meet more frequently during periods of greater need.

The board monitors and sets the strategic direction and policy with the Chief Executive. The agreed strategy is delivered through the Chief Executive working with a senior management team comprising of the Head of Centres, Operations Manager and Business Manager. Wider members of the Trust's staff team are invited to Trustee Board meetings to provide additional insight and accountability.

The Finance sub-committee reports to the board providing initial governance and making recommendations relating to operational sustainability, annual budgeting, annual report and accounts.

### Related Parties

During the year the Trust's Chief Executive was also the Chief Executive of the Institute for Outdoor Learning (IOL). The organisation is a member of IOL Employers Group, which is a group of organisations who are involved in providing "experiential learning" to young people. The Employers Group has an independent chair and is comprised of senior staff from each member organisation.



## Report of the trustees

### Related Parties (continued)

The Head of Centres is a member of AHOEC (Association of Heads of Outdoor Education Centres) Executive, this is a national network with over 250 members.

Lindley also partners from time to time with other charitable organisations involved in work with vulnerable young people, using memorandums of understanding to guide the partner working.

### Objectives and Activities

- The Lindley Educational Trust Limited is a charitable organisation driven by its Christian values.
- The Trust's mission is to release and empower people to develop their individual strengths, create positive relationships and construct effective work systems and cultures, which add to the wellbeing of society.
- The Trust specialises in the development of young people by assisting them to reach their full potential while at school, in the transition from school to work and in the early years of their working life.
- The Trust places a strong emphasis on experiential learning through the use of outdoor activities as well as other methods and learning mediums.
- One of the key charitable focus areas of the Trust is to identify and develop interventions that benefit the most vulnerable young people. This results in:
  - Providing long term support to groups working with vulnerable young people, including youth groups and youth inclusion teams.
  - Providing residential opportunities for families that include vulnerable young people to engage in outdoor activities together, strengthening relationships and building commitment to future developmental activity.
  - Building the capability within disadvantaged communities to provide inspiring and engaging youth interventions through the development of young leaders leading to role models for future generations.
  - Establishing partnerships with corporate clients that incorporate an element of corporate and social responsibility into their management development programmes that sees them helping and engaging with disadvantaged young people.
- The Trust works to actively include young people with disabilities, those from disadvantaged/deprived backgrounds and from ethnic minorities.
- Recognising the limitation of provision of direct services to young people, the Trust also uses its resources and expertise to support the development of those practitioners who themselves work with young people.

# Report of the trustees

## Achievements and Performance

### Impact of Covid-19

During 2020/21 Lindley's work was substantially impacted by the Covid-19 pandemic. The UK Government's restrictions severely restricted use of the Trust's conventional models for engaging and benefiting young people.

The Department for Education's guidance against residential school visits resulted in very little work with schools during the year and no residential school visits hosted at the Hollowford centre. The Government restrictions and the perceived risks associated with residential training provision also led to the majority of employer, training company and university clients cancelling or postponing planned programmes. The main areas of service the Trust was able to remain active in were the Youth & Community projects in Ashton-u-Lyne, Greater Manchester and Pitsmoor, Sheffield.



A small number of employer and university clients engaged in the re-design of programmes to ensure that some of the historic benefits of working with Lindley were still available to their young people. This resulted in the running of day based and single night residential programmes on the client's own premises. This represented less than 10% of the 2019/20 levels of delivery for this beneficiary group.

The UK government funded National Citizen's Service was also severely impacted by the pandemic with planned summer 2020 residential programmes cancelled. The Trust was able to support some limited non-residential outdoor activity provision for NCS during the year.

The Trust's long-standing client relationships resulted in particularly supportive dialogue about deposit monies held and options for managing cancellations. Many clients were able to reschedule dates or claim the loss of deposits through their insurance in line with the Trust's terms and conditions.

The Trust's excellent reputation and long-standing client relationships are a direct product of the quality of its staff team across all functions. Maintaining and growing this staff team during the pandemic became unsustainable for the Trust. Careful use of the UK Government's Coronavirus Job Retention Scheme enabled the Trust to minimise the number of redundancies it was forced to make during the year.

### Reaching vulnerable young people and communities during Covid-19

With established youth groups and a trusted partner role in the urban communities in which the Trust works, the Youth & Community team were able to change their focus during the year to reflect the impact of the pandemic. The team's developmental activity provision was replaced by supporting local law enforcement, engaging with young people not following pandemic guidelines and working health professionals to provide advice. The team also played a key role in combatting mis-information amongst the communities that had no meaningful tradition of responding to guidance from national government.

The pandemic resulted in loneliness and mental health issues became more prevalent for children and young people, especially during periods of lock down. The Trust's team moved meetings on-line to provide support and as lock down measures eased, delivered outdoor activities in the immediate locality within the prevailing government constraints.





## Report of the trustees

### Reaching vulnerable young people and communities during Covid-19 (continued)

With no meaningful traded income from the activities of the Hollowford Centre, to help finance this youth and community activity the Trust turned to its existing grant funders to re-purpose some restricted funds and applied to grant making bodies not previously engaged with. This led to an increase in activities for children and young people directly grant funded and designed to combat the impact of Covid-19 on their personal development. At periods during the year this work reached and benefitted over 250 children and young people a week from the communities of Ashton and Pitsmoor.

### Extended reach

The Trust continued to pursue its objective of developing outdoor learning practitioners and the wider sector beyond its own immediate team during the year. The team maintained its commitment to developing young leaders from ethnic minority communities and providing supportive visible role models. Key team members have appeared on BBC Countryfile and worked with other charities in the sector (Outward Bound Trust & Shadwell Basin), supported by the outdoor equipment manufacturer North Face, to develop a cohort of young leaders.

The Trust also benefits from support from the outdoor equipment manufacturer Sprayway who provide high quality clothing to enable children and young people to enjoy outdoor challenges.



The team also continue to play influential and developmental roles with leading outdoor learning sector bodies including The Institute for Outdoor Learning, The Association of Heads of Outdoor Education Centres and The Peak Instructed Caving Affiliation. The Trust was particularly supportive of the dialogue with the Department for Education in re-establishing school residential visits suspended during the pandemic.

### Profile of beneficiaries

To fulfil Lindley Educational Trust's objectives, the vast majority of activity focus has been on the provision of outdoor developmental activities for young people. The impact of COVID-19 has significantly reduced the number of people the Trust has been able to reach. In 2020/21 this work was spread amongst the following:

Young people of school age	5,924 delegate days (2020: 27,886)
Young people of post school age	1,382 delegate days (2020: 2,971)
Community activity & venue hire	512 delegate days (2020: 2,384)

The Trust is committed to working with young people from vulnerable and disadvantaged backgrounds. The need for the provision of outdoor developmental activities has been highlighted further during the COVID-19 pandemic. During the last year our work in this area accounts for 66% (2020: 30%) of the young people the Trust worked with.

# Report of the trustees

## Reserves Policy

The impactful nature of the pandemic on the Trust's financial model during the year required a review of the existing reserves policy by the Trustee board to ensure the Trust was able to continue to reach and benefit vulnerable young people whilst retaining its sustainability. The board has committed to rebuilding the Trust's reserves as the impact of the pandemic eases. At the end of March 2021, free reserves were lower than previously acceptable for the trustees, though adequate to support a programme of rebuilding.

## Financial risk management objectives and policies

The charitable company uses financial instruments, other than derivatives, comprising cash and other liquid resources and various other items such as trade debtors and creditors that arise directly from its operations. The main purpose of these financial instruments is to raise finance for the charitable company's operations. The main risks arising from the charitable company's financial instruments are interest rate risk and liquidity risk. The trustees review and agree policies for managing each of these risks and they are summarised below. During this exceptional year, further funding was sought by the Trust through the UK Government's Coronavirus Business Interruption Loan scheme. This funding provided additional working capital to sustain operational viability during and post the pandemic.

### Liquidity risk

The charitable company seeks to manage financial risk by ensuring sufficient liquidity is available to meet foreseeable needs and to invest cash assets and appropriately.

## Plans for 2021/22

### Recovering from Covid-19

The Trust's plans for 2021/22 are initially focused on recovery and rebuilding of resources after 16 months of severely interrupted working. Residential Outdoor Learning services remain core to the Trusts financial viability and clients and beneficiaries of this work are the immediate recovery focus. This will include on-going development of the Hollowford Centre and its grounds, based on plans and funding established prior to the pandemic. Specifically this involves building a bike track designed to introduce cycling and refine cycling skills in a controlled environment prior to more adventurous and public venues.





## Report of the trustees



### Reaching more children, young people and families

Whilst the Trust remains committed to maintaining and developing its valued residential outdoor learning services with schools, universities and employers, the need for an increase in the scale and reach of our Youth & Community services is a major influence in plans for 2020/21 and beyond. It is clear that provision of meaningful youth work in the urban communities closest to Lindley's Hollowford Centre remains restricted and often non-existent.

Plans for the continued expansion of this work include:

- Continued increase in the volume of provision in existing youth and community projects
- Expansion in the number of grant funder relationships and resultant support
- Work with an academic partner to refine the Trust's model for change and evaluation practices in this area of work
- Identification of third urban community to establish a partnership with based on the insights from the Ashton and Pitsmoor projects

### Inclusivity in governance

In addition to on-going board succession management the trustees are committed to increasing the board's connection to beneficiaries and informing its decisions with lived experiences from beneficiary communities. In 2021/22 this will result in the development of governance activity and experience in the urban communities the Trust serves and increased diversification around the board table.



### Going Concern

These accounts cover the trading period when the Trust was materially impacted by the COVID-19 pandemic. The Department for Education revised its advice to schools enabling residential visits to the Hollowford Centre from late April 2021. Though some university and employer clients have continued to defer annual bookings the vast majority have returned to their historic booking patterns. The Trust has experienced an increased demand for its youth and community work in Ashton and Pitsmoor, with a related increase in grant funding to enable this and anticipates this continuing.

The Trustees have reviewed forecasts to October 2022, including consideration of actual bookings for the period and dialogue with university and employer clients, and have concluded that the Trust will be able to meet its liabilities as they fall due.

## Report of the trustees

### Trustees

The trustees who served during the year and the present membership of the board is set out below. All trustees served throughout the year, except where indicated.

Mr D W Butterfield	
Mr R A Hall	
Mr D Henderson	
Mrs K Jones	
Mr P D Jones	
Mr J Price	Chair
Mr J M Reynolds	
Mr T Soar	

For the purposes of charities legislation all directors are also trustees of the charitable company. None of the directors had a material interest in any contract which was significant to the charitable company's business.

The trustees confirm that they have referred to and complied with the guidance set out by the Charity Commission on public benefit.

# Report of the trustees

## Trustees' Responsibilities Statement

The trustees (who are also directors of Lindley Educational Trust Limited for the purposes of company law) are responsible for preparing the Report of the trustees and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

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

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

The trustees confirm that:

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

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

## Auditor

The company's articles require annual reappointment of the auditors. Hawsons have expressed willingness to continue in office. In accordance with Section 144 of the Charities Act 2011 a resolution to reappoint Hawsons as auditors will be proposed at the Annual General Meeting.

ON BEHALF OF THE TRUSTEES



Mr J Price  
Trustee



Mr J M Reynolds  
Trustee

20<sup>th</sup> October 2021

20<sup>th</sup> October 2021



# Independent auditor's report to the trustees of Lindley Educational Trust Limited

## Opinion

We have audited the financial statements of Lindley Educational Trust Limited (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities (incorporating the income and expenditure account), the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## Other information

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

We have nothing to report in this regard.

# Independent auditor's report to the trustees of Lindley Educational Trust Limited

## Opinions on other matters prescribed by the Companies Act 2006

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

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

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

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

## Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement (set out on page 8), the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

## Auditor's responsibilities for the audit of the financial statements

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:

The charitable company is subject to laws and regulations that directly and indirectly affect the financial statements. Based on our understanding of the charitable company and the environment it operates within, we determined that the laws and regulations which were most significant included FRS 102, Companies Act 2006, Health and Safety regulations and the Charities Act 2011. We considered the extent to which non-compliance with these laws and regulations might have a material effect on the financial statements, including how fraud might occur.

# Independent auditor's report to the trustees of Lindley Educational Trust Limited

Audit procedures performed by the engagement team included:


- Discussions with management and those responsible for legal compliance procedures within the charitable company to obtain an understanding of the legal and regulatory framework applicable to the charitable company and how the charitable company complies with that framework, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of Trustee meetings;
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud and non-compliance with laws and regulations;
- Challenging assumptions and judgements made by management in their significant accounting estimates.
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations or posted by senior management.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor-s-responsibilities-for](http://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor-s-responsibilities-for). This description forms part of our auditor's report.

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

## Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

  
.....

Simon Bladen, Senior Statutory Auditor

For and on behalf of Hawsons Chartered Accountants, Statutory Auditor

Pegasus House  
463a Glossop Road  
Sheffield  
S10 2QD

Date: 22 October 2021



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

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
<b>Income from:</b>					
Donations and legacies		720	248,876	249,596	148,305
Government grants		338,201	-	338,201	7,042
Charitable activities					
Courses and training		205,825	-	205,825	1,620,620
Investments	4	509	-	509	1,730
<b>Total income</b>		<u>545,255</u>	<u>248,876</u>	<u>794,131</u>	<u>1,777,697</u>
<b>Expenditure on:</b>					
Raising funds	5	13,295	-	13,295	20,070
Charitable activities	5	801,103	190,000	991,103	1,686,960
<b>Total expenditure</b>		<u>814,398</u>	<u>190,000</u>	<u>1,004,398</u>	<u>1,707,030</u>
<b>Net income/(expenditure)</b>		<u>(269,143)</u>	<u>58,876</u>	<u>(210,267)</u>	<u>70,667</u>
<b>Net movement in funds before transfers</b>		<u>(269,143)</u>	<u>58,876</u>	<u>(210,267)</u>	<u>70,667</u>
<b>Transfer between funds</b>		2,500	(2,500)	-	-
<b>Net movement in funds</b>		<u>(266,643)</u>	<u>56,376</u>	<u>(210,267)</u>	<u>70,667</u>
Fund balances brought forward at 1 April 2020	15/16	<u>1,452,285</u>	<u>87,318</u>	<u>1,539,603</u>	<u>1,468,936</u>
<b>Fund balances carried forward at 31 March 2021</b>	15/16	<u>1,185,642</u>	<u>143,694</u>	<u>1,329,336</u>	<u>1,539,603</u>

All of the above relate to continuing activities.

## Balance sheet

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	10	<u>1,462,512</u>	<u>1,533,590</u>
<b>Current assets</b>			
Stocks	11	1,376	3,551
Debtors	12	125,605	283,798
Cash at bank and in hand		<u>374,235</u>	<u>328,329</u>
		<u>501,216</u>	<u>615,678</u>
<b>Creditors: amounts falling due within one year</b>	13	<u>(296,596)</u>	<u>(437,289)</u>
<b>Net current assets</b>		<u>204,620</u>	<u>178,389</u>
<b>Total assets less current liabilities</b>		<u>1,667,132</u>	<u>1,711,979</u>
<b>Creditors: amounts falling due after more than one year</b>			
Long term loan	13	(312,945)	(139,241)
Provisions for liabilities	14	<u>(24,851)</u>	<u>(33,135)</u>
		<u>(337,796)</u>	<u>(172,376)</u>
<b>Net assets</b>		<u><u>1,329,336</u></u>	<u><u>1,539,603</u></u>
<b>Income funds</b>			
Unrestricted funds	15	1,185,642	1,452,285
Restricted funds	16	<u>143,694</u>	<u>87,318</u>
		<u><u>1,329,336</u></u>	<u><u>1,539,603</u></u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board of Trustees on 20<sup>th</sup> October 2021.



Mr J Price  
Trustee



Mr J M Reynolds  
Trustee

Charity number: 247662  
Company number: 00867065

## Statement of cash flows

	Note	2021 £	2020 £
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	17	<u>(94,280)</u>	<u>(184,006)</u>
<b>Cash flows from investing activities</b>			
Proceeds from sale of tangible fixed assets		2,892	-
Purchase of tangible fixed assets	10	<u>(57,706)</u>	<u>(31,165)</u>
<b>Net cash used in investing activities</b>		<u>(54,814)</u>	<u>(31,165)</u>
<b>Cash flows from financing activities</b>			
Receipt of loan		195,000	-
Interest on loan		-	(13,765)
Repayment of loan		-	(31,167)
<b>Net cash used in financing activities</b>		<u>195,000</u>	<u>(44,932)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>45,906</u>	<u>(260,103)</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>328,329</u>	<u>588,432</u>
<b>Cash and cash equivalents at the end of the reporting period</b>	23	<u>374,235</u>	<u>328,329</u>



# Notes to the financial statements

## 1 Charitable company information

Lindley Educational Trust Limited is a company limited by guarantee (company number 00867065). The registered office is Hollowford Centre, Castleton, Hope Valley, S33 8WB.

## 2 Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Lindley Educational Trust Limited meets the definition of a Public Benefit Entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value, unless otherwise stated in the relevant accounting policy notes.

The financial statements are presented in sterling (£).

### Going concern

These financial statements have been prepared on a going concern basis taking note of the guidance issued by the Financial Reporting Council on Going Concern Assessments in determining that this is an appropriate basis of preparation of the financial statements.

The Trustees have reviewed forecasts to October 2022, based on the likelihood that COVID-19 restrictions continue to ease and that trading will return to more normal levels by Spring/Summer 2022.

The Trustees expect that Lindley Educational Trust has sufficient resources to enable it to continue to adopt the going concern basis in preparing the financial statements. These financial statements do not include any adjustment that would arise if the going concern basis of preparation was not considered appropriate.

### Income

Income is the total amount receivable by the charitable company for goods supplied and services provided in the year, excluding VAT and trade discounts. Deposit income is recognised when a visit takes place or when the charitable company is notified of a cancellation.

### Grants

Grants are recognised as income in the SOFA when conditions attached are within the charity's control and it is probable that they will be met. If it is not certain, the incoming resources are deferred as a liability until the conditions imposed can be met.

# Notes to the financial statements

## 2 Basis of preparation (continued)

### Expenditure

Expenditure, which is charged on an accruals basis, is allocated between:

- expenditure incurred directly to the fulfilment of the charity's objectives (direct charitable);
- expenditure incurred directly in the effort to raise contributions (fundraising and publicity); and
- expenditure incurred in relation to governance.

### Fund accounting

Restricted funds are to be used for specified purposes laid down by the donor. Expenditure for those purposes is charged to the fund, together with a fair allocation of overheads and support costs.

Unrestricted funds are donations and other incoming resources received or generated for expenditure on the general objectives of the charitable company.

### Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost, net of depreciation.

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets held for charity use other than freehold land by equal annual instalments or the reducing balance method over their expected useful lives. The rates generally applicable are:

Freehold buildings	2% - 20% straight line
Furniture and equipment:	
- computers	25% straight line
- general	15% - 20% straight line
Motor vehicles	25% reducing balance

### Stocks

Stocks are stated at the lower of cost and net realisable value.

### Leased assets

Payments made under operating leases are charged to the income and expenditure account on a straight line basis over the lease term.

### Retirement benefits

#### Defined Contribution Pension Schemes

The pension costs charged in the year represent the amount of the contributions payable to the schemes in respect of the accounting period.

### Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

## Notes to the financial statements

### 2 Basis of preparation (continued)

#### Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

#### Provisions for liabilities

Provisions are recognised when the charitable company has a present obligation (legal or constructive) as a result of a past event, it is probable that the charitable company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking in to account the risks and uncertainties surrounding the obligation.

### 3 Significant judgements and estimates

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include:

#### Provisions

These financial statements include provisions for VAT liabilities as at 31 March 2021 that have arisen as a result of The Capital Goods Scheme, and that are judged to be probable to materialise at a future date. Where precise factual valuations of the liability are not available, judgement has been used to estimate the size and probability of the liability.

### 4 Investment income

Investment income comprises income from:

	2021	2020
	£	£
Bank deposits	509	1,730

## Notes to the financial statements

### 5 Total expenditure

	Basis of allocation	Marketing and fundraising £	Activities for Young people of school age £	Young people post school age £	Community £	Governance £	2021 Total £	2020 Total £
<b>Costs directly allocated to activities</b>								
Staff costs	Direct	-	440,862	14,997	18,185	-	474,044	531,564
Freelance consultancy	Direct	-	19,661	669	811	-	21,141	190,170
Hollowford running costs	Direct	-	8,827	300	364	-	9,491	31,716
Motor vehicles and travel	Direct	-	16,791	571	693	-	18,055	55,167
Other direct costs	Direct	-	36,330	1,235	1,499	-	39,064	338,630
Audit	Direct	-	-	-	-	7,122	7,122	7,295
<b>Support costs</b>								
Establishment	Usage	-	53,517	1,821	2,207	-	57,545	126,728
Staff costs	Time	13,295	176,660	6,010	7,286	-	203,251	216,652
Professional fees	Usage	-	1,994	68	82	-	2,144	9,101
Office costs	Usage	-	20,295	690	838	-	21,823	24,748
Public liability insurance	Usage	-	8,495	289	350	-	9,134	18,326
Depreciation	Usage	-	119,769	4,074	4,941	-	128,784	131,942
General costs	Usage	-	3,189	108	132	-	3,429	11,226
Profit in sale of fixed asset	Transaction	-	(2,690)	(91)	(111)	-	(2,892)	-
Bank Charges	Transaction	-	11,405	388	470	-	12,263	13,765
<b>Total resources expended</b>		<u>13,295</u>	<u>915,105</u>	<u>31,129</u>	<u>37,747</u>	<u>7,122</u>	<u>1,004,398</u>	<u>1,707,030</u>
Total expenditure includes:							2021 £	2020 £
Auditor's remuneration							7,122	7,295
Depreciation:								
Tangible fixed assets, owned							128,784	131,942
Other operating lease rentals							<u>14,096</u>	<u>13,944</u>



## Notes to the financial statements

### 6 Employees

Staff costs during the year were as follows:

	2021 £	2020 £
Wages and salaries	614,343	669,359
Social security costs	37,518	47,547
Other pension costs	25,434	31,309
	<u>677,295</u>	<u>748,215</u>

The average number of employees during the year was 24 permanent employees (2020: 28) and 28 part time employed on a casual basis (2020: 26), all of whom were engaged in the training and personal development of young people and others.

No employees earned more than £60,000.

#### Senior management remuneration

The key management personnel of the company comprise the senior management team, as set out on the company information page.

The total employee benefits of the key management personnel of the company were £180,474 (2020: £198,891).

### 7 Directors

None of the directors received remuneration in the year (2020: £nil).

### 8 Trustee remuneration and related party transactions

No trustee or person with a family or business connection with a trustee, received remuneration in the year, directly or indirectly, from either the charity or an institution or company controlled by the charitable company.

No trustees were reimbursed for directly incurred expenditure on travel and other expenses during the year (2020: none).

There were no related party transactions during the year. During the year ended 31 March 2020 Lindley Educational Trust Limited paid £375 for services provided by a company where one of the directors is also a trustee of Lindley Educational Trust Limited.

### 9 Changes in resources available for charity use

	2021 £	2020 £
Net movement in funds for the year	(210,267)	70,667
Net (decrease) in tangible fixed assets for direct charitable purposes	(71,078)	(100,777)
Net movement in funds available for future activities	<u>(281,345)</u>	<u>(30,110)</u>

## Notes to the financial statements

### 10 Tangible fixed assets

	Freehold land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2020	2,659,579	513,405	69,143	3,242,127
Additions	5,202	12,850	39,654	57,706
Disposals	-	(1,850)	-	(1,850)
At 31 March 2021	<u>2,664,781</u>	<u>524,405</u>	<u>108,797</u>	<u>3,297,983</u>
Depreciation				
At 1 April 2020	1,181,447	469,036	58,054	1,708,537
Provided in the year	98,096	15,826	14,862	128,784
Depreciation on disposal	-	(1,850)	-	(1,850)
At 31 March 2021	<u>1,279,543</u>	<u>483,012</u>	<u>72,916</u>	<u>1,835,471</u>
<b>Net book amount at 31 March 2021</b>	<b><u>1,385,238</u></b>	<b><u>41,393</u></b>	<b><u>35,881</u></b>	<b><u>1,462,512</u></b>
Net book amount at 31 March 2020	<u>1,478,132</u>	<u>44,369</u>	<u>11,089</u>	<u>1,533,590</u>

All tangible fixed assets were used for charitable purposes.

### 11 Stocks

	2021 £	2020 £
Goods for re-sale	<u>1,376</u>	<u>3,551</u>

### 12 Debtors

	2021 £	2020 £
Trade debtors	48,683	232,635
Prepayments and accrued income	<u>76,922</u>	<u>51,163</u>
	<u>125,605</u>	<u>283,798</u>

## Notes to the financial statements

### 13 Creditors

#### Amounts falling due within one year

	2021 £	2020 £
Trade creditors	8,065	14,763
Social security and other taxes	10,989	15,301
Other creditors and deferred income	187,589	310,151
Current portion of long term loan	69,238	47,942
Pension contributions	3,651	4,755
Accruals	17,064	44,377
	<u>296,596</u>	<u>437,289</u>

Deferred income is in relation to deposits received for future bookings. A portion of the long term loan is secured by a fixed charge and floating charge over all property and undertakings of the charitable company.

#### Amounts falling due after more than one year

	2021 £	2020 £
Long term loan	312,945	139,241
Provisions for liabilities	24,851	33,135
	<u>337,796</u>	<u>172,376</u>

A portion of the long term loan is secured by a fixed charge and floating charge over all property and undertakings of the charitable company.

### 14 Provisions for liabilities

	VAT provision £
Balance at 1 April 2020	33,135
Amount utilised in the year	(8,284)
Balance at 31 March 2021	<u>24,851</u>

A provision has been made in the financial statements for possible VAT repayments under a capital goods scheme.

### 15 Unrestricted funds

	Total £
At 31 March 2019	1,426,441
Income	1,634,804
Expenditure	(1,608,960)
Transfer from restricted funds	-
At 31 March 2020	<b>1,452,285</b>
Income	545,255
Expenditure	(814,398)
Transfer from restricted funds	2,500
At 31 March 2021	<u><b>1,185,642</b></u>

## Notes to the financial statements

### 16 Restricted funds

2020	Rank Foundation	Ashton Youth Club	Pitsmoor Youth Club	Total
	£	£	£	£
Balance at 1 April 2019	18,805	12,911	10,779	42,495
Income	80,468	42,040	20,385	142,893
Expenditure	(49,293)	(36,572)	(12,205)	(98,070)
Capital Expenditure	-	-	-	-
At 31 March 2020	<u>49,980</u>	<u>18,379</u>	<u>18,959</u>	<u>87,318</u>

2021	Rank Foundation	Ashton Youth Club	Pitsmoor Youth Club	COVID-19	Other	Total
		£	£	£	£	£
Balance at 1 April 2020	49,980	18,379	18,959	-	-	87,318
Income	49,688	65,089	12,464	107,819	13,816	248,876
Expenditure	(51,705)	(21,460)	(9,016)	(107,819)	-	(190,000)
Capital Expenditure	-	-	-	-	(2,500)	(2,500)
At 31 March 2021	<u>47,963</u>	<u>62,008</u>	<u>22,407</u>	<u>-</u>	<u>11,316</u>	<u>143,694</u>

### 17 Reconciliation of changes in resources to net cash inflow from operating activities

	2021 £	2020 £
<b>Net movement in funds</b>	<b>(210,267)</b>	<b>70,667</b>
Depreciation of tangible fixed assets	128,784	131,942
(Increase)/ decrease in stocks	2,175	-
(Increase)/ decrease in debtors	158,193	(126,456)
(Decrease)/ increase in creditors excluding the long term loan	161,989	(251,875)
(Decrease) in provisions	(8,284)	(8,284)
Profit on disposal of fixed assets	(2,892)	-
<b>Net cash provided by operating activities</b>	<b><u>(94,280)</u></b>	<b><u>(184,006)</u></b>

### 18 Capital commitments

At 31 March, the company had the following capital commitments.

	2021 £	2020 £
<b>Contracts for future capital expenditure not provided in the financial statements</b>		
Motor vehicles	-	14,577



## Notes to the financial statements

### 19 Contingent liabilities

There were no contingent liabilities at 31 March 2021 or 31 March 2020.

### 20 Retirement benefits

#### Defined Contribution Pension Scheme

The charitable company operates a defined contribution scheme for the benefit of the employees. The assets of the scheme are administered by trustees in a fund independent from those of the charity. The contributions paid into the scheme in the year are set out in note 6.

### 21 Leasing commitments

At 31 March 2021 the charitable company had minimum lease payments under non-cancellable operating leases as follows:

	Land and buildings 2021 £	Land and buildings 2020 £	Other 2021 £	Other 2020 £
Within one year	-	-	10,705	9,792
Between one and five years	-	-	3,306	11,424
Over five years	-	-	-	-
	<u>-</u>	<u>-</u>	<u>14,011</u>	<u>21,216</u>

### 22 Analysis of net assets between funds

	Restricted funds £	Unrestricted Funds £	Total £
Fund balances at 31 March 2021 are represented by:			
Tangible fixed assets	-	1,462,512	1,462,512
Current assets	143,694	357,522	501,216
Current liabilities	-	(296,596)	(296,596)
Long term liabilities	-	(337,796)	(337,796)
Total net assets	<u>143,694</u>	<u>1,185,642</u>	<u>1,329,336</u>

## Notes to the financial statements

### 23 Financial assets and liabilities

	2021 £	2020 £
<b>Financial assets</b>		
Bank accounts	374,235	328,329
Trade debtors	125,605	283,798
	<u>499,840</u>	<u>612,127</u>
	2021 £	2020 £
<b>Financial liabilities</b>		
Trade creditors	8,065	14,763
Other creditors	202,229	330,207
Accruals	17,064	44,377
Provisions	24,851	33,135
Long term loan	382,183	187,183
	<u>634,392</u>	<u>609,665</u>

### 24 Borrowings

	2021 £	2020 £
Amounts due within one year	69,238	47,942
Amounts due between one and five years	312,945	139,241
Amounts due in over five years	-	-
<b>Total liability</b>	<u>382,183</u>	<u>187,183</u>