

**LEARNER ENGAGEMENT AND
ACHIEVEMENT PARTNERSHIP MULTI-
ACADEMY TRUST**

(A company limited by guarantee)

**ANNUAL REPORT AND FINANCIAL
STATEMENTS**

FOR THE YEAR ENDED 31 AUGUST 2018

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

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REFERENCE AND ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31 AUGUST 2018

| | |
|--|--|
| Members | B Rossiter, Chair Z Ahmad P Baxter A Buckley M Carroll |
| Trustees | B Rossiter, Chair G Burke, Vice Chair A Riches, CEO and Accounting Officer W Barsby, Executive Principal K Bottomley M Garrison M Slocombe |
| Company registered number | 07361021 |
| Company name | Learner Engagement and Achievement Partnership Multi-Academy Trust |
| Principal and registered office | Brinsworth Academy Brinsworth Road Brinsworth Rotherham South Yorkshire S60 5EJ |
| Company secretary | Mr R Wheatcroft |
| Senior management team | A Riches, CEO W Barsby, Executive Principal R Wheatcroft, CFO & Principal Business Manager |
| Independent auditor | BHP LLP Statutory Auditors 2 Rutland Park Sheffield S10 2PD |
| Bankers | The Royal Bank of Scotland 36 St Andrew Square Edinburgh EH2 2YB |
| Solicitors | Browne Jacobson LLP Castle Meadow Road Nottingham NG2 1BJ |

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2018

The Trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year ended 1 September 2017 to 31 August 2018. The Annual report serves the purposes of both a Trustees' report, and a Directors' report under company law.

The Trust operates three secondary academies in Rotherham and north Derbyshire for pupils aged 11 to 19 years serving catchment areas in Rotherham and surrounding areas, including Sheffield and Nottinghamshire. Our academies currently have a combined capacity of 4,384 pupils, including sixth form places, and a combined roll of 3,643 in the schools' October census 2018.

Structure, governance and management

a. Constitution

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

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

b. Members' liability

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

c. Trustees' indemnities

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

d. Method of recruitment and appointment or election of Trustees

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

- up to five Trustees appointed by the members of the company
- up to three Trustees appointed by the Board
- Executive Principal(s) (appointed by the Board) whom are ex-officio Trustees by holding this position
- a minimum of two Parent Trustees unless at least two parents are appointed on Local Governing Bodies (LGB).

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TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2018

e. Policies and procedures adopted for the induction and training of Trustees

Newly appointed Trustees have access to training on appointment to the Board. The Trust subscribes to Learners First Schools Partnership, a teaching school partnership of over 200 schools from all education phases. Learners First's core focus is to build excellence in the areas of Leadership Development, School-to-School Support, and Governance. Strong governance is able to hold to account, challenge and support the Board and school leaders in order to better deliver the mission and improve outcomes for our pupils. The Learners First Induction for New Trustees and Governors course includes the following elements:

- the role of governing bodies and why they exist
- how to be an effective member of a governing body
- the key roles and responsibilities of governing bodies in contributing to school improvement
- the different and complementary roles of the headteacher/ principal and Trustees
- roles of different stakeholders and their relationship with the governing body

Further training is available to Trustees which is aligned to the three core functions as set out by the DFE in the Governance Handbook, including: Chairs and Vice Chairs Development Programme The Academies Financial Handbook; Ofsted's Inspection Data Summary Report; and School Funding – An Introduction and Safer Recruitment.

The Board has not received any new members during the reporting year. Bespoke induction arrangements have been provided to new Trustees in prior years to reflect their general needs and particular areas where they have taken a lead.

f. Organisational structure

Our governance structure, comprising the Board of Trustees, a Finance and Audit Committee, and each academy's Academy Ambassador Committee (and their sub-committees) provides distinct divisions of responsibilities and duties between the Board and the governance of our individual academies. Our Board includes a breadth of experience, drawing from educational and commercial sectors. The Trust Scheme of Delegation and Terms of Reference provide a formal structure and protocols to orchestrate the functions of its executives and governance, enabling the breadth of talent and experience held by our Trustees, Academy Ambassadors, employees, volunteer workers and stakeholders in the furtherance of the education of the Trust's pupils.

The Board's retained powers and those delegated to its Committees and academies are set out in its adopted Scheme of Delegation and Terms of Reference. The Board provides the strategic direction and leadership of the MAT. The Board is responsible for regulatory, contractual and financial compliance. Board meetings consider the financial circumstances of each academy and the Trust company. The Board is directly served by its Finance and Audit Committee. The Trust is served by a Chief Executive, who is permanently assigned the Trust's Accounting Officer duties (a formal role required the Department for Education), and an Executive Principal. The company's delegation arrangements provide clear distinction between the responsibilities of the Board of Trustees, the executive and the academies.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2018

Finance and Audit Committee

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

- determining the funding model across the Trust, individual academies and the MAT levy.
- considering academies' forecast funding, annual budgets, performance against budget and make recommendations to the Board.
- developing strategic financial plans, key performance criteria.
- reviewing the risk to internal financial control, agreeing a programme of work that addresses these, and to inform the accounting officer's annual statement of internal control.
- ensuring that allegations of fraud and irregularity are investigated.
- overseeing the production of the statutory annual financial statements and recommending these to the Board for its approval.
- other delegated duties, particularly in regard to the DfE's Academies Financial Handbook.

Executive Leadership

The Chief Executive Officer (CEO) and Executive Principal (EP) are the most senior executives. They are appointed by and work under the direction of the Board. The CEO and EP lead the Multi Academy Trust and academies' senior leadership teams. The Trust includes cross trust teaching colleagues, and a cross trust business team. Cross trust staff, including the Chief Finance Officer & Principal Business Manager, are responsible to the CEO and EP.

Academy Ambassador Committee (AAC)

During the year, our Terms of Reference were updated to provide for a revised academy governance. Comprising the Academy Principal, the CEO/EP and up to 10 Ambassadors (including two parent Ambassadors), the AAC's role is rooted in the promotion and championing of students within each Academy. The Ambassador role is not to hold the Principal to account as this role is undertaken by the CEO and Executive Principal, who also carry out the Principal's appraisal and closely monitor school performance. The AACs meet termly and where requested by the CEO and EP. AAC activity covers the following areas:

- Exclusions, Behaviour and Attendance
- SEND and Disadvantaged Students
- Looked After Children
- Admission Arrangements
- Student progress and outcomes
- Student Safeguarding (working under the direction of the Trust Safeguarding Officer)
- Review policies as set by the Board
- Be informed of Pupil Premium spend and Impact
- Review the process for Pay Progression of Academy staff (excluding the Academy Principal)
- Represent the local community and Parent Voice
- Undertake Student Voice (as requested by the Academy Principal)
- Review and Approve Trips and visits
- Participate on Panels for Student Discipline & Exclusion Hearings, Staff Appeal Panels and the Review of Pay Progression, as requested by the Principal

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TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2018

The organisation and review of Academy Ambassador involvement in these areas rests with the Principal, via line management discussion with the CEO / Executive Principal. Further details on AAC are set out below:

- AAC comprise a Chair and Vice Chair, appointed by the Board of Trustees, using a skills audit, following a self-nomination process and are reviewed annually.
- Ambassadors appointments are made and approved by the Board of Trustees and will be reviewed bi-annually.
- Link roles are determined by the Principal after reviewing the skills audit for the group.
- Academy Ambassadors undertake appropriate training to enable them to fulfil their duties
- Academy Ambassadors contribute to any school inspections under the direction of the Principal and CEO/Executive Principal, alongside members of the Board of Trustees.

Academy Principals, Associate Principals and Middle Leaders

Academy Principals and Associate Principals are delegated the internal organisation, management and control of the academy, the implementation of all Trust policies and the direction of teaching and the curriculum. Each academy is required to observe a Financial Procedures Manual that sets out operational systems and controls to address delegation to members of staff. The Principals are delegated financial decisions of higher value, some of these being in conjunction with the CEO/EP and CFO. Delegations that require approval by the DfE, including those under the Academies Financial Handbook, must be passed to the Board or its Finance & Audit Committee.

Each academy's Senior Leadership Team (SLT), comprising the Principals/Associate Principal and senior leaders has team operational control of their academy. SLTs assist the Principals in implementing policy, monitoring the quality of provision and making recommendations. In relation to financial matters, the CFO is responsible for producing financial reports and maintaining proper financial and other procedures. A trust team comprising senior leaders and other dedicated post holders provides support and challenge to each academy as required by the CEO and Executive Principal. The aim of this trust team is to ensure the implementation of trust policy, practice and protocols, and to support and facilitate the implementation of the improvement plan.

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

g. Pay policy for key management personnel

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

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

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2018

h. Trade union facility time

Relevant union officials

| | |
|---|---|
| Number of employees who were relevant union officials during the year | 0 |
| Full-time equivalent employee number | 0 |

Percentage of time spent on facility time

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

Percentage of pay bill spent on facility time £

| | |
|---|------------|
| Total cost of facility time | 4,523 |
| Total pay bill | 11,781,620 |
| Percentage of total pay bill spent on facility time | 0 % |

Paid trade union activities

| | |
|---|-----|
| Time spent on paid trade union activities as a percentage of total paid facility time hours | 0 % |
|---|-----|

The following trade Unions are recognised by LEAP:

Association of School and College Leaders (ACSL)
GMB
National Association of Head Teachers (NAHT)
National Association of Schoolmasters union of Women Teachers (NASUWT)
National Education Union (NEU) (formally ATL and NUT)
UNISON
UNITE
VOICE (Recognised for individual discipline, grievance and redundancy representation only)

Eckington School joined the Trust after the end of the statutory reporting period (year ending 31st March 2018) for the purposes of The Trade Union (Facility Time Publication Requirements) Regulations 2017, so is not represented above.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2018

i. Connected organisations, including related party relationships

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

Strategic report

Objectives and Activities

a. Objects and aims

The Academy Trust's charitable objects are the following:

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

Adopted Aims and Values of the Trust

The Trust has the following aspirations:

- every student should 'Achieve Excellence'.
- to place students at the centre of everything we do.
- to create a culture of success and a love of learning which enhances students' achievement and their personal, social and emotional development.
- every student, irrespective of their starting point, succeeds and achieves.

The Trust believes:

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

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TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2018

Our academies encapsulate their values within a key motto:

'Achieving Excellence'

Each academy shares common aims:

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

b. Objectives, strategies and activities

Our Academies

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

The Trust provides broad and balanced curriculums with the overarching aim of providing courses well matched to students' needs, abilities, aptitudes and aspirations. Brinsworth Academy and Dinnington High School, formerly a Science College and a Science and Engineering College respectively, retain particular identities as centres of excellence for the teaching of Science and Technology and as academies which offer a wide range of extension and enrichment activities in Science, Maths and Technology. On 1st April 2018, the Trust was delighted to welcome Eckington School to the MAT. Eckington School is a large comprehensive school in Derbyshire. It has around 1,500 pupils and provides a through education from Year 7 to Year 13.

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TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2018

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

In the period ending 31 August 2018, admission arrangements were those which apply to local authority maintained schools and under which the academies previously operated.

Trust Objectives for September 2017 – August 2019.

Leadership and Management

- Ensure the growth of the trust.
- Embedding and refining of trust policies, structures and practices.
- Enhancing central/shared services to maximise organisational and cost efficiencies.
- Embedding of rigorous accountability of all levels.

Outcomes

- Targets met at all Key Stages.
- Embedding and refining of all data collection and reporting systems.
- Further develop capacity for intervention to drive up outcomes for learners.

| Quantifiable Targets School Year 2018 to 2019 | |
|---|-------------------------|
| Dinnington High School | Progress 8 = 0 |
| | Level 3 Value Added = 0 |
| Attendance - Whole school, 2018/19 | 94.5% |
| Attendance - Y11, 2018/19 | 94% |
| Attendance - Pupil Premium, 2018/19 | 92% |
| Brinsworth Academy | Progress 8 = 0 |
| | Level 3 Value Added = 0 |
| Attendance - Whole school, 2018/19 | 96% |
| Attendance - Y11, 2018/19 | 96% |
| Attendance - Pupil Premium, 2018/19 | 94.8% |
| Eckington School | Progress 8 = 0 |
| | Level 3 Value Added = 0 |
| Attendance - Whole school, 2018/19 | 95.5% |
| Attendance - Y11, 2018/19 | 94.8% |
| Attendance - Pupil Premium, 2018/19 | 94% |

Personal Development, Behaviour and Welfare

- Attendance and behaviour targets met at all Key Stages targets met.
 - Embedding and refining behaviour and rewards policy/practice.
-

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TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2018

Quality of Teaching and Learning

- Embedding and refining QA processes for Teaching and Learning.
- Enhancing Trust CPD offer.

c. Public benefit

In setting our objectives and planning our activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Achievements and performance

a. Key performance indicators

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

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

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

- the Trust's Annual Report and Financial Statements
- Whole Government Accounts data, including budget forecasts for the forthcoming year
- the annual AAR (Academy Accounts Return)

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TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2018

b. Review of activities**Brinsworth Academy***Examination Results 2018***Year 13**

| KS5 | Pass Rate | 1+ A*-C pass rate | A*/A/B pass Rate |
|-----------------------|-----------|-------------------|------------------|
| A Level or equivalent | 75 | 60 | 38 |
| A Level | 100 | 82 | 51 |

Year 11

| KS4 | 15/16 | 16/17 | 17/18 |
|---------------------|-------|-------|--------|
| Progress 8 | | 0.184 | -0.358 |
| A*-C | 57 | | |
| 4+ En Ma | | 63 | 54 |
| 5+ En Ma | | 42 | 36 |
| Ebacc Standard Pass | | 7 | 10.3 |

* The English Baccalaureate requires students to attain 5+ in:

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

Admissions

Admissions to the academy in September 2018: 274 students joined our Year 7 (standard admission number: 274); 111 students joined the Sixth Form (Year 12).

| Admissions | September 2016 | September 2017 | September 2018 |
|-------------------|----------------|----------------|----------------|
| Year 7 | 236 | 262 | 274 |
| Year 12 | 126 | 106 | 111 |
| Total School Roll | 1350 | 1388 | 1452 |

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TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2018

Attendance

Attendance and Persistent Absence (PA)*

| Attendance & PA | | | |
|---------------------------------|--------------|--------------|--------------|
| | 15/16 | 16/17 | 17/18 |
| Whole School Attendance Y7 - 11 | 95 | 94.2 | 95.2 |
| PA% | 8.1 | 11.5 | 9.9 |

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

Beyond the Curriculum

Beyond the curriculum, Brinsworth Academy offered a wealth of extension and enrichment activities to its students and, where appropriate, to those of other schools. These included:

- Textiles – Chatsworth House Y10
- Art – Manchester Gallery Y12, Liverpool Walker Gallery Y11, Yorkshire Sculpture Park Y10, Leeds Gallery Y13, Graves Gallery Sheffield Y12, Rotherham Town Centre Clifton Park, London Royal Academy of Art Y12/13.
- Photography – Botanical Gardens Sheffield, Whitby Y10
- Drama/Music – London Residential, Nottingham Theatre, Crucible Theatre Sheffield,
- Geography – Sorrento residential, Holderness coastline Y12, Hull Y11, Burbage Brook Y10
- Modern Foreign Languages – Germany residential Y7 Rheinland
- PE – Ski trip to Italy, English Institute of Sport
- Reward trips – Year 7 Drayton Manor, Year 8 Lightwater Valley, Years 9&10 Alton Towers
- Yorkshire Wildlife Park
- Raising Aspirations – Homerton College Cambridge Y11/12/13
- Science – Chester Zoo Y13,
- Sixth Form – New York residential Y12/13
- Psychology/Sociology – Manchester Workshops to improve exam techniques Y13
- DT – Kelham Island Museum, Millenium Gallery, Winter Gardens Y9
- English – Nottingham Royal Centre (Poetry Live) Y10/11, Pantomime Visit Y7-9

An extended schools' activities programme, delivered through Brinsworth and its cluster primary schools' partnership, secured over £39,880 in the year and provided diverse activities that appealed to a wide variety of student attendees, and often their family members, during the school holidays and after school clubs. Over 2,033 beneficiaries took part in term and holiday activities, 26% of whom were Pupil Premium students accessing holiday activities for free. In total 81 after school clubs have been delivered during the school year 2017-18 and 8 different holiday activities during every holiday period apart from Christmas. Our cluster activities included: a wide range of sports and fitness activities; cooking tuition and band development; drama productions; various qualifications, including first aid, fitness instructor level 2 Award and football referee qualification. Other notable activities were robotics, digital animation, pottery, computer coding and fencing classes.

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TRUSTEES' REPORT (continued)
 FOR THE YEAR ENDED 31 AUGUST 2018

Dinnington High School

Examination Results 2018

Year 13

| KS5 | Pass Rate | 1+ A*-C pass rate | 1+ A*/A/B pass Rate |
|-----------------------|-----------|-------------------|---------------------|
| A Level or equivalent | 74 | 74 | 41 |
| A Level | 100 | 67 | 41 |

Year 11

| KS4 | 15/16 | 16/17 | 17/18 |
|-------------------|-------|-------------|--------------|
| Progress 8 | | -0.3 | -0.71 |
| A*-C | 52 | | |
| 4+ En Ma | | 52 | 44 |
| 5+ En Ma | | 25 | 20 |
| Ebacc | | 7 | 8.6 |

The English Baccalaureate requires students to attain 5+ in:

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

Admissions

Admissions to the academy in September 2017: Dinnington 166 students joined our Year 7 (standard admissions number 201); 64 students joined the Sixth Form.

| Admissions | September 2016 | September 2017 | September 2018 |
|-------------------|----------------|----------------|----------------|
| Year 7 | 180 | 196 | 166 |
| Year 12 | 98 | 65 | 64 |
| Total School Roll | 1081 | 1047 | 990 |

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TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2018

Attendance

Attendance and Persistent Absence (PA)*

| Attendance & PA | | | |
|---------------------------------|--------------|--------------|--------------|
| | 15/16 | 16/17 | 17/18 |
| Whole School Attendance Y7 - 11 | 94.2 | 93.8 | 93.7 |
| PA% | 13.8 | 12.8 | 10.6 |

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

Beyond the Curriculum

Beyond the curriculum, Dinnington High School offered a wealth of extension and enrichment activities to its students and, where appropriate, to those of other schools. These included:

- Sports Tour in Canada and North America
- Rewards Days including Alton Towers and the Yorkshire Wildlife Park
- Y11 Prom
- Geography - The Bay of Naples residential
- Languages – Valencia and Normandy residential
- Health and Social Care Work Experience – Doncaster Royal Hospital and local child care providers
- Ski Trip - Saalbach Austria
- Magna Careers Event
- Y9 Enterprise to Sheffield University
- Art and Photography – Filey and the Yorkshire Sculpture Park experiences
- Y7/8 STEM Event
- Random Act of Kindness week
- Children in Need and Sports Relief fundraising
- Sports evening 2018
- Duke of Edinburgh – Bronze and Silver expeditions
- Y13 prom
- Create faculty – Create showcase featuring dance and art
- Anne Frank exhibition hosted at the school featuring Y9 students as guides

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TRUSTEES' REPORT (continued)
 FOR THE YEAR ENDED 31 AUGUST 2018

Eckington School

Eckington School joined the Trust on 1st April 2018.

Examination Results 2018

Year 13

| KS5 | Pass Rate | 1+ A*-C pass rate | A*/A/B pass Rate |
|-----------------------|-----------|-------------------|------------------|
| A Level or equivalent | 80 | 60 | 37 |
| A Level | 89 | 74.5 | 47.3 |

Year 11

| KS4 | 15/16 | 16/17 | 17/18 |
|---------------------|-------|-------|--------|
| Progress 8 | | | -0.343 |
| A*-C | | | |
| 4+ En Ma | | | 61 |
| 5+ En Ma | | | 38 |
| Ebacc Standard Pass | | | 21 |

The English Baccalaureate requires students to attain 5+ in:

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

Admissions

Admissions to the academy in September 2018: 240 students joined our Year 7 (standard admission number: 251); 64 students joined the Sixth Form (Year 12).

| Admissions | September 2016 | September 2017 | September 2018 |
|-------------------|----------------|----------------|----------------|
| Year 7 | | | 240 |
| Year 12 | | | 64 |
| Total School Roll | | | 1201 |

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2018

Attendance

Attendance and Persistent Absence (PA)*

| Attendance & PA | | | |
|---------------------------------|--------------|--------------|--------------|
| | 15/16 | 16/17 | 17/18 |
| Whole School Attendance Y7 - 11 | | | 94.3 |
| PA% | | | 11.6 |

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

Beyond the Curriculum

Beyond the curriculum, Eckington School offered a wealth of extension and enrichment activities to its students and, where appropriate, to those of other schools. These included:

- Y12 Geology residential in the Lake District and Geology and Biology field trips in the Peak District
- Y10 Careers visits - Chesterfield Proact Stadium ,the 'AMRC' (Rotherham), MSE Hiller (Chesterfield), Cathelco, and Chesterfield Royal Hospital
- Duke of Edinburgh (Bronze and Silver) Assessments
- Sheffield University and Derby Universities visits
- Kroto Schools laboratory visit, Sheffield University
- Manchester Art Trip
- Chatsworth House 'Articulation' trip
- The 'unreturning' theatre trip
- STEM CAD Event
- During activities week (2nd – 6th July) a wide range of trips and visits were organised including;
 - Eckington School Narrowboat trips
 - Jaguar Land Rover
 - Cadburys World
 - Bradford Media and Science Museum
 - Black Country Museum
 - Water sports in Cala Llevado, Spain
 - Paris Disneyland
 - Alton Towers Splash Landings
 - Manor Adventure, Norfolk
 - Conkers adventure
 - Ackers Adventure
 - The Deep (Hull)
 - Lightwater Valley Theme Park
 - The Great Escape, Sheffield
 - RotherValley Country Park
 - London Science Museum
 - The Mining Museum, Wakefield
 - Chester Zoo
 - Warner Brothers Studio tour, London
 - Circus Skills – visiting company to Eckington School

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TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2018

Capital Funding Bid Success and Implementation

The Trust further continues to be successful in securing and delivering on capital grant funding to improve and replace ageing school buildings and infrastructure, which is an area of focus under the company's risk register.

For the last three years our annual reports have provided an update on Brinsworth Academy's construction of a new Sports Centre under the DfE's Priority School Building Programme (PSBP2), representing an investment of around £2.8million. Our work began on the Ian Burton Sports Centre in autumn 2016 under the Priority School Building Programme Local Delivery Partnership. The Trust was the first in the country to be approved as a local delivery partner, procuring the works directly as a result of the DfE's delegation and confidence in our ability to deliver. Working closely with our construction management partner, AA Projects, Brinsworth Academy procured Wildgoose Construction Ltd, a regionally based company, and its local subcontractors, completed the project in Autumn 2017 – our planned completion date. The construction of the unit was delivered to programme during the year within planned budgets. The Trust is very proud to be the first to complete the project under PSBP2 programme. The centre's formal opening was attended by all those involved in its conception and delivery, including Ian Burton's family and friends from the academy. The Academy and our community will treasure this excellent investment for many years to come.

CIF Bids and Funding

During the reporting year, we made further capital bids under the DfE's CIF programme and progressed previously approved CIF and Salix bids.

Brinsworth's successful Condition Improvement Fund 2018-2019 bid for the replacement of three wooden frame classrooms, used by the school for several decades, will see their demolition by the end of the 2018-19 school year and replacement facilities being provided in the Fred Pickering Building, which was constructed under a DfE capital grant around 6 years ago. The project will invest circa. £434,000 in the academy. During the reporting year, CIF funding allowed the academy to replace 1970's inefficient classroom and exterior lighting using a combined DfE grant and Salix loan to a value of circa. £182,000, helping permanently reduce our energy costs and carbon footprint. A previously approved window replacement programme, having a value of circa. £465,000, will be provided to two teaching buildings.

At Dinnington High School the Trust was able to announce the successful securing of £684,491 under the CIF programme, including circa. £62,000 of Salix loan that is paid back over 8 years, for the replacement of the central boiler plant and associated pipework supplying several teaching blocks across the academy. This will provide better and more efficient heating, having a marked impact on thermal comfort and energy efficiency. The Trust is currently implementing this and a previously announced CIF window replacement programme, having a value of circa. £326,000 for the replacement of wooden windows and associated external panelling, which will be completed in 2017-18.

During the year, the Trust's successful bids have, therefore, secured over £1.1M in additional capital funding, an improvement on the £970,000 of investment in the prior year. Our carefully considered capital bid approach continues across our academies. The Trust hopes to announce funding success in April 2019 under the CIF and Salix schemes, including at our newly added academy – Eckington School.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2018

Financial review

a. Going concern

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

b. Financial performance and position

The financial statements incorporate transactions for the 12 month trading period for both Brinsworth Academy and Dinnington High School. Eckington School joined the Trust on 1st April 2018, representing 5 active months reflected in the accounts.

The Statement of Financial Activities for the period ended 31 August 2018 include the following outturn positions. In relation to Brinsworth Academy, there was a funds loss, excluding pension adjustments, of £5K on unrestricted funds and gain £84K on restricted general funds i.e. a surplus on revenue activities of £66K. Brinsworth Academy's element of the Local Government Pension fund (LGPS) liability reduced by £437K for the period. In relation to Dinnington High School, there was a loss in unrestricted funds of £3K and restricted funds loss of £160K during the year. Dinnington High School's LGPS fund liability reduced by £332k for the period. The LEAP Central services which provides support to all academies had a loss of £298K in restricted funds. In regard to Eckington School, additions to the balance sheet, namely the amount of £19.8M fixed and current assets, and the inheritance of a pension fund liability of £1.02M took place. During the year, Eckington's restricted funds decreased by £213K and unrestricted increased by £9K. The LGPS fund liability for Eckington reduced by £132K in the period.

At 31 August 2018, the SoFA for the Trust illustrates reserves in unrestricted funds were £1,057k and reserves in restricted general funds, excluding the Restricted Fixed Asset Fund and LGPS fund liability, were £123K. The Trust's restricted fixed asset fund balance included DfE capital grant funds for committed building and improvement programmes.

The use of the revenue and capital grants from the Department for Education is restricted to particular purposes. The DfE grants received by the Trust to the period ended 31 August 2018 and the associated expenditure are included as restricted funds in the Statement of Financial Activities.

Formula Capital Spends

During the year, academies used formula capital grant, and where necessary top-up revenue funding, to maintain buildings and provide for equipment.

At Brinsworth Academy investment included a replacement of a near obsolete fire alarm system in one of the teaching blocks costing circa. £5.8k, improving the control and integration of fire detection systems between buildings on the site. Two aging air conditioning systems, which are essential in many of Brinsworth poor thermally insulated building, were replaced at a cost of circa. £6.4k. Other building repairs were made using devolved formula capital which have not been capitalised.

At Dinnington High School used formula capita and other funding grants to £4,600 on a Steaming Oven for the catering unit and general building repairs. The school invested £23k in an alternative provision facility.

At Eckington School, a circa. £17,000 new external hot food servery increased school-food service capacity, and over

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£14,000 was spent on renovating and fitting out the sixth form study area. using revenue budget.

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

Brinsworth Academy

- circa. £318,000 – completed the construction of the Ian Burton Sports Centre (PSBP/PDG)
- circa. £27,000 – completed lighting replacement programme (CIF and SALIX)
- circa. £38,000 – on going window replacement (CIF/Salix)
- circa. £20,000 – on-going Classroom replacement (CIF/Salix)

Dinnington High School

- circa. £79,000 – on-going boiler replacement programme
- circa. £35,000 – on going window replacement (CIF/Salix)

Eckington School

As Eckington School converted to the Trust in April 2018, no CIF/SALIX funding has been expended.

The value of the Trust's assets and liabilities are detailed in its balance sheet at valuations which are shown in the notes to the accounts. The Balance Sheet value of the Trust increased from £21.6M to £41.9M, which reflects the significant addition of Eckington School to the Trust. The construction payments for the Ian Burton Sports Centre were not completed in the 17-18 year. Its final value will be fully included in the balance sheet once the final retention payment is made in the 2018-19 academic year. The assets of the Trust were used by the pupils of both academies and to our communities and other stakeholders in accordance with the Trust's charitable object.

In accordance with the Charity Commission's Statement of Recommended Practice (the SORP) – Accounting and Reporting by Charities 2015, capital grants are shown in the Statement of Financial Activities as restricted income as part of the fixed asset fund. The restricted asset fund balance is reduced by annual depreciation charges, in accordance with the Trust's accounting policy, over the assets' expected useful life. On 31 August 2018, the net book value of the fixed assets was £44.4M.

c. Financial risk management objectives and policies

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

d. Reserves policy

The Trust's Free Reserves are freely available for general purposes consist of its free reserves (unrestricted funds) and the balance in the General Annual Grant (restricted fund). At 31 August 2018, the Trust held free reserves of £1.057M, and GAG reserves of £31k, totalling £1.088M. The Trust considers it appropriate to protect its reserves at a level of at least £600,000 for the current accounting period.

Additionally, the Trust holds restricted fixed asset cash reserves of £1.74M which intended be used to fund on going capital improvements across the Trust. These funds may only be used in accordance with the conditions of grant for the specific projects identified by the DfE at the time of grant.

e. Investment policy

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

f. Principal risks and uncertainties

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

The Trust's Risk Register documentation identifies the controls are in place to minimise and mitigate potential impact on the organisation. Assessed risks reflect the continuing efforts taken by the Trust during the year and includes appropriate review dates for those risks. All proposed new activities are assessed for risk. Risks are rated using a consistent scoring system.

The most significant risks are identified below:

1. Educational Outcomes

A continued risk to the trust is to ensure that improvements in examination results are sustained in this cycle and that further improvements take place. This risk is further accentuated by the challenges to course specification, end of year examinations, the new accountability measures within the financial constraints of reduced funding and increasing operating costs.

2. Future Years' Revenue Position & Control of Expenditure

General funding - context

The Trust's academies are, essentially, solely reliant on government finance as provided by our funding agreement with the Department for Education. In 2017-18, over 98% of the Trust's grant funded recurring revenue income was publicly funded. In its Spending Review in 2015, the government declared that transforming education is central to its commitment to extending opportunity and delivering social justice. Our academies' government grant income forecasts for future years are modelled on the most current announcements from the Education and Skills Funding Agency (an executive agency of the government/DfE) whilst having regard to the broader financial outlook on public sector funding and imposed cost pressures. Pupil numbers are the core driver of funding. Our academies continue to illustrate their strengths to attract new students. We have strengthened our marketing approach to ensure our strengths and the opportunities for current and prospective pupils are understood.

School Budget Share – Y7-Y11

A significant element of core school funding is subject to the National Funding Formula (NFF) reforms. Currently, and it is believed only until the end of the 2019-20 school year, local authorities apply a 'soft version' of NFF funding. This means LAs receive for their schools a total grant based on individual school funding calculations but they apply a local

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mechanism, consulting local School Forum, to determine the actual funding each of their school receive. For the year 2019-20, the DfE's direction provides for a minimum per pupil rate increase of at least 1% against 'baseline'. However, this baseline is referenced back to each academy's 2017-18 per pupil funding levels. The level of inflation, including wages, over that 2 year period will need to be weighed against intervening additional DfE support, including:- the much-welcomed Government Teachers' Pay Grant, which will be separately funded, announced in July 2018, which has filled the gap between the budgeted rates of pay and that recommended to the Secretary of State for Education. Therefore, funding commencing this school year will allow a 3.5% rise to the main scale pay range, a 2% rise to the upper pay band and a 1.5% rise for school leaders; the announcement to fund, by way of a separate grant, the additional Teachers' Pensions costs as a result of the anticipated employer contribution rate rising from 16.48% to 23.6% in September 2019; and, the additional separate capital bonus, estimated to provide circa. £50,000 per secondary school, recently announced by the Chancellor in his Autumn budget statement.

Total school funding per pupil has fallen by 8% in real terms between 2009–10 and 2017–18 according to calculations made by IFS in September 2018. More recent grant announcement for the current year has reduced this impact. The period beyond the 2019-20 school year is subject to a new Government Spending Review. Significant events continue to play out in our country as we experience the Brexit process. These will determine public funding, including, our academies'.

16-19 Funding

Our 16-19 further education funding provides 13%, 13% and 11% of the government funding in Brinsworth Academy and Dinnington High School and Eckington School respectively. The government has announced it is providing a cash terms protection of the current national base rate per student for 16 to 19 year olds in school sixth forms, until the end of the 2019-20 school year. The IFS reports that 16–18 funding per student has seen budget cuts of 21% since their peak in 2010–11.

Increasing pressures on expenditure

The Government's additional teacher pay grant has removed uncertainty about the level of affordability of pay increases in the current and forthcoming year, non-staffing costs continue to outgrow inflation. The advantages of being a growing MAT provide for further opportunities to make savings on procurement and the use of the skills and talent of our teaching and support staff to provide the best opportunities for outcomes for our pupils.

The MAT has secured significant savings during the year by keeping its staffing structures under constant review to delivered notable savings compared with timely prior forecasts. The trust will maximise opportunities for additional funding by continuing to market our academies to pre and post 16 places; and take full advantage to increase the size of the Multi Academy Trust.

3. Opportunities for Expansion of the Multi-Academy Trust

The CEO and the Executive Principal continue to work with the Regional School Commissioner to consider opportunities for further expansion of the multi academy trust. The Board believes expansion will enhance the Trust's provision and capacity, and give us further opportunities to provide Value for Money. Such opportunities require careful due diligence assessment to determine whether these are in the best interest of both partners to secure better educational outcomes for students. The Board continues to monitor this evolving picture, recognising the clear benefits of trust expansion under the appropriate arrangements.

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TRUSTEES' REPORT (continued)
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Fundraising

Charities (Protection and Social Investment) Act 2016

Our Trustees is mindful of the Charity commission's publication 'Charity Fundraising' (CC20) on fundraising. The Trust, comprising its three academies, held a few fundraising activities during the financial year. Our schools hold non-uniform days, for instance, which provided opportunities for students, staff and others associated with the Trust to donate to the school and third-parties, such as Children in Need, MIND and Teenage Cancer Trust. All collected funds are protected, ensuring they are used for the stated purpose. The Trust is able to report that:

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

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

Plans for future periods

a. Future developments

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

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

The LEAP multi academy trust places students at the centre of everything it does, with a focus on creating a culture of success, a positive climate for learning, and enhancing students' attainment, achievement and social and emotional development. Achieving excellence is our overriding ambition. It is an absolute priority that every student, irrespective of their starting point, succeeds and achieves. In order to do this, a high quality educational experience will be an entitlement for every student. We seek at all times to build positive partnerships with our primary schools, parents/carers and the wider community to achieve these goals for our young people.

We will provide a high quality learning and cultural environment that inspires and motivates students. Our aim to 'Achieve Excellence' drives policy, practice and governance.

Our Trust strategic objectives for 2018/19 are based on four key areas:

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2018

Improvement

To improve our academies

- To secure good or better outcomes for learners at all key stages in both MAT academies with particular emphasis on:
 - High Achieving students
 - Pupil Premium students
 - Students with special educational needs and disabilities
 - Students at risk of exclusion
- Enhance the rigour, accountability and effectiveness of leadership across all academies
- Implement our Trust curriculum model to ensure the curriculum, courses and structures maximise students' progress
- Employ our Trust assessment model to improve the accuracy of assessment, recording and reporting systems
- Employ our Trust model for Teaching and Learning to ensure quality first teaching supports learning and progress
- Develop our CPD programme in order to enhance the skills of all staff and enhance student progress

Partnerships

To develop partnerships in order to enhance our provision, skills and capacity to improve:

- Share best practice and develop innovative solutions across the Trust
- Develop strategic partnerships with other MATs and educational providers
- Support the effective work of Academy Ambassadors
- Develop enhanced links with universities
- Further improve our links with teaching schools
- Engage with the wider business community
- Work with other outstanding educational providers
- Foster good working relationships with the RSC, DFE, Ofsted and other Governmental agencies
- Further enhance the work with our learning communities

Growth

To grow the Trust in order to support schools/academies and communities in need, to enhance our capacity and to ensure sustainability

- Work with academies in communities in Derbyshire, South Yorkshire and surrounding areas
- Develop our provision to a 3 to 19 MAT
- Work with academies who share our vision and purpose
- Work with academies who wish to join the Trust that add capacity to improve and enhance our provision
- Support schools/academies in need of improvement
- Enhance our capacity in order to improve and sustain performance in all Trust academies
- Have robust due diligence for all conversion projects
- Become an academy sponsor in order to support schools requiring urgent improvement

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TRUSTEES' REPORT (continued)
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Sustainability

To ensure our financial sustainability and value for money

- Ensure our financial reporting and monitoring systems are robust
- Develop our central services team in order to increase efficiencies and economies of scale
- Use benchmarking and Integrated Curriculum Financial Planning (ICFP) to inform our strategic budgeting
- Oversee centrally all procurement and contracts in order to secure best value
- Have a robust 3-year budget plan for each academy
- Ensure innovation in order to generate income
- Ensure estates are efficiently managed

Disclosure of information to auditor

Insofar as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustees have taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

The Trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 13 December 2018 and signed on its behalf by:

.....
B Rossiter
Chair of Trustees

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GOVERNANCE STATEMENT

Scope of Responsibility

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

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

Governance

The information on governance included here supplements that described in the Trustees' report and in the Statement of Trustees' responsibilities. The board of trustees has formally met 9 times during the year. Attendance during the year at meetings of the board of trustees was as follows:

| Trustee | Meetings attended | Out of a possible |
|--------------------------------------|-------------------|-------------------|
| B Rossiter, Chair | 9 | 10 |
| G Burke, Vice Chair | 6 | 10 |
| A Riches, CEO and Accounting Officer | 10 | 10 |
| W Barsby, Executive Principal | 9 | 10 |
| K Bottomley | 9 | 10 |
| M Garrison | 9 | 10 |
| M Slocombe | 9 | 10 |

Our trustees hold a breadth of experience in the education and business sectors to oversee the operation of the MAT. A skills audit of trustees was undertaken during the prior year.

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

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GOVERNANCE STATEMENT (continued)

Board of Trustees Finance and Audit Committee

Attendance at meetings in the year was as follows:

| Trustee | Meetings attended | Out of a possible |
|--|-------------------|-------------------|
| M Garrison, a chartered accountant, (as Chair) | 4 | 5 |
| W Barsby, Executive Principal | 5 | 5 |
| K Bottomley | 4 | 5 |
| G Burke | 3 | 5 |
| A Riches, CEO and Accounting Officer | 5 | 5 |
| B Rossiter | 3 | 5 |
| M Slocombe, Vice Chair | 5 | 5 |

The Board of Trustees has received finance reports from all academies.

Review of Value for Money

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

The Accounting Officer considers how the academy trust's use of its resources has provided good value for money during each academic year, and reports to the board of trustees where value for money can be improved, including the use of benchmarking data where appropriate. The Accounting Officer for the academy trust has delivered improved value for money during the year by:

- the continued work to further develop the MAT business team which provides finance, estates and HR services to its academies. The provision provides for economies of scale and coordination of the support system across the trust.
- deploying and further appointing teaching staff with cross trust roles. This has ensured highly effective colleagues provide their talents to drive educational outcomes
- the sharing of best practice finance and accounting expertise across the MAT.

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 ongoing process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Learner Engagement and Achievement Partnership Multi-Academy Trust for the year 1 September 2017 to 31 August 2018 and up to the date of approval of the annual report and financial statements.

GOVERNANCE STATEMENT (continued)

Capacity to Handle Risk

The board of trustees has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the academy trust's significant risks, that has been in place for the year 1 September 2017 to 31 August 2018 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.

The Risk and Control Framework

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

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

The board of trustees has considered the need for a specific internal audit function and has decided not to appoint an internal auditor. However, the Trustees have appointed BHP LLP, the external auditor, to perform additional checks.

The reviewer's role includes giving advice on financial matters and performing a range of checks on the academy trust's financial systems. In particular the checks carried out in the current period included:

- Testing of income systems
- Testing of purchase systems
- Testing of payroll systems
- Testing of school trip systems

BHP LLP delivered their schedule of work as planned and no material control issues arose as a result of the appointee's work.

On a periodic basis, the external auditor reports to the board of trustees through the audit committee on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities.

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GOVERNANCE STATEMENT (continued)

Review of Effectiveness

As Accounting Officer, Mr Riches (CEO) has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

- the work of the external auditor;
- the financial management and governance self-assessment process;
- 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 Finance and Audit Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the members of the board of trustees on 13 December 2018 and signed on their behalf, by:

.....
B Rossiter, Chair
Chair of Trustees

.....
A Riches
Accounting Officer

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STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

As Accounting Officer of Learner Engagement and Achievement Partnership Multi-Academy Trust I have considered my responsibility to notify the academy trust board of trustees and the Education & Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the academy trust, under the funding agreement in place between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2017.

I confirm that I and the academy trust board of trustees are able to identify any material irregular or improper use of funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academies Financial Handbook 2017.

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

.....
A Riches
Accounting Officer

Date: 13 December 2018

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STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2018

The Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with the Annual Accounts Direction issued by the Education & Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2015 and the Academies Accounts Direction 2017 to 2018;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the board of trustees on 13 December 2018 and signed on its behalf by:

.....
B Rossiter
Chair of Trustees

LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST

(A company limited by guarantee)

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

Opinion

We have audited the financial statements of Learner Engagement and Achievement Partnership Multi-Academy Trust (the 'academy trust') for the year ended 31 August 2018 which comprise the Statement of financial activities incorporating income and expenditure account, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2015 and the Academies Accounts Direction 2017 to 2018 issued by the Education & Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the academy trust's affairs as at 31 August 2018 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 2015 and the Academies Accounts Direction 2017 to 2018 issued by the Education & 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's responsibilities for the audit of the financial statements section of our report. We are independent of the academy trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the academy trust's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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

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

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report and the Strategic Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the academy trust and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report including the Strategic Report.

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

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

LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST

(A company limited by guarantee)

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' responsibilities, the Trustees (who are also the directors of the academy 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 academy trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the academy trust or to cease operations, or have no realistic alternative but to do so.

Auditor'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.

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

Use of our report

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

Philip Allsop (Senior statutory auditor)

for and on behalf of

BHP LLP

Statutory Auditors

2 Rutland Park

Sheffield

S10 2PD

Date:

LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST

(A company limited by guarantee)

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

In accordance with the terms of our engagement letter dated 16 October 2017 and further to the requirements of the Education & Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2017 to 2018, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Learner Engagement and Achievement Partnership Multi-Academy Trust during the year 1 September 2017 to 31 August 2018 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

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

The Accounting Officer is responsible, under the requirements of Learner Engagement and Achievement Partnership Multi-Academy Trust's funding agreement with the Secretary of State for Education dated 1 October 2010, and the Academies Financial Handbook extant from 1 September 2017, 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 2017 to 2018. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2017 to 31 August 2018 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 Academies Accounts Direction 2017 to 2018 issued by the 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.

LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST

(A company limited by guarantee)

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

The work undertaken to draw our conclusion includes:

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

Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the year 1 September 2017 to 31 August 2018 have not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Philip Allsop (Senior statutory auditor)

BHP LLP

Statutory Auditors

2 Rutland Park
Sheffield
S10 2PD

Date:

LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST

(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2018**

| | Note | Unrestricted funds 2018 £ | Restricted funds 2018 £ | Restricted fixed asset funds 2018 £ | Total funds 2018 £ | Total funds 2017 £ |
|--|------|------------------------------------|----------------------------------|--|-----------------------------|-----------------------------|
| Income from: | | | | | | |
| Donations & capital grants: | | | | | | |
| Transfers from Local Authority on conversion | 2 | 378,029 | (796,736) | 19,707,525 | 19,288,818 | - |
| Other donations and capital grants | 2 | 15,146 | 413,062 | 1,357,772 | 1,785,980 | 2,726,422 |
| Charitable activities | 5 | 3,167 | 16,186,315 | - | 16,189,482 | 14,276,857 |
| Other trading activities | 3 | 108,226 | 40,803 | 51,190 | 200,219 | 142,470 |
| Investments | 4 | 12,226 | - | - | 12,226 | 16,648 |
| Total income | | 516,794 | 15,843,444 | 21,116,487 | 37,476,725 | 17,162,397 |
| Expenditure on: | | | | | | |
| Raising funds | | 33,248 | 637,669 | - | 670,917 | 230,814 |
| Charitable activities | 7 | 87,852 | 16,907,424 | 1,022,756 | 18,018,032 | 16,151,107 |
| Total expenditure | 6 | 121,100 | 17,545,093 | 1,022,756 | 18,688,949 | 16,381,921 |
| Net income / (expenditure) before other recognised gains and losses | | | | | | |
| | | 395,694 | (1,701,649) | 20,093,731 | 18,787,776 | 780,476 |
| Actuarial gains on defined benefit pension schemes | 25 | - | 1,400,000 | - | 1,400,000 | 524,000 |
| Net movement in funds | | 395,694 | (301,649) | 20,093,731 | 20,187,776 | 1,304,476 |
| Reconciliation of funds: | | | | | | |
| Total funds brought forward | | 660,989 | (5,033,042) | 26,043,054 | 21,671,001 | 20,366,525 |
| Total funds carried forward | | 1,056,683 | (5,334,691) | 46,136,785 | 41,858,777 | 21,671,001 |

LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST

(A company limited by guarantee)

REGISTERED NUMBER: 07361021

BALANCE SHEET

AS AT 31 AUGUST 2018

| | Note | £ | 2018 £ | £ | 2017 £ |
|--|------|--------------------|--------------------|-------------|-------------|
| Fixed assets | | | | | |
| Tangible assets | 14 | | 44,357,153 | | 25,098,149 |
| Current assets | | | | | |
| Stocks | 15 | 6,072 | | 5,942 | |
| Debtors | 16 | 646,146 | | 470,608 | |
| Cash at bank and in hand | | 3,547,793 | | 2,752,210 | |
| | | | 4,200,011 | | 3,228,760 |
| Creditors: amounts falling due within one year | 17 | (1,092,841) | | (1,277,168) | |
| Net current assets | | | 3,107,170 | | 1,951,592 |
| Total assets less current liabilities | | | 47,464,323 | | 27,049,741 |
| Creditors: amounts falling due after more than one year | 18 | | (147,546) | | (39,740) |
| Net assets excluding pension scheme liabilities | | | 47,316,777 | | 27,010,001 |
| Defined benefit pension scheme liability | 25 | | (5,458,000) | | (5,339,000) |
| Net assets including pension scheme liabilities | | | 41,858,777 | | 21,671,001 |
| Funds of the academy | | | | | |
| Restricted income funds: | | | | | |
| Restricted income funds | 19 | 123,309 | | 305,958 | |
| Restricted fixed asset funds | 19 | 46,136,785 | | 26,043,054 | |
| Restricted income funds excluding pension liability | | 46,260,094 | | 26,349,012 | |
| Pension reserve | | (5,458,000) | | (5,339,000) | |
| Total restricted income funds | | | 40,802,094 | | 21,010,012 |
| Unrestricted income funds | 19 | | 1,056,683 | | 660,989 |
| Total funds | | | 41,858,777 | | 21,671,001 |

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

BALANCE SHEET (continued)
AS AT 31 AUGUST 2018

The financial statements on pages 36 to 67 were approved by the Trustees, and authorised for issue, on 13 December 2018 and are signed on their behalf, by:

.....
B Rossiter
Chair of Trustees

The notes on pages 40 to 67 form part of these financial statements.

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

STATEMENT OF CASH FLOWS
 FOR THE YEAR ENDED 31 AUGUST 2018

| | Note | 2018 £ | 2017 £ |
|--|------|------------------|-------------|
| Cash flows from operating activities | | | |
| Net cash used in operating activities | 21 | (601,473) | (440,863) |
| Cash flows from investing activities: | | | |
| Dividends, interest and rents from investments | | 12,226 | 16,648 |
| Purchase of tangible fixed assets | | (574,235) | (2,165,584) |
| Capital grants from DfE Group | | 1,357,772 | 2,535,185 |
| Cash inherited on transfer from local authority | | 601,293 | - |
| Net cash provided by investing activities | | 1,397,056 | 386,249 |
| Change in cash and cash equivalents in the year | | 795,583 | (54,614) |
| Cash and cash equivalents brought forward | | 2,752,210 | 2,806,824 |
| Cash and cash equivalents carried forward | | 3,547,793 | 2,752,210 |

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

1. Accounting Policies

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

1.1 Basis of preparation of financial statements

The financial statements of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the 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 2017 to 2018 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

Learner Engagement and Achievement Partnership Multi-Academy Trust constitutes a public benefit entity as defined by FRS 102.

1.2 Fund accounting

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

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

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

1. Accounting Policies (continued)

1.3 Income

All income is recognised once the academy trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities incorporating income and expenditure account 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 entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

General Annual Grant is recognised in full in the Statement of Financial Activities incorporating income and expenditure account 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 when there is entitlement and are not deferred over the life of the asset on which they are expended. Unspent amounts of capital grant are reflected in the balance in the restricted fixed asset fund.

Donations are recognised on a receivable basis where receipt is probable and the amount can be reliably measured.

Other income, including the hire of facilities, is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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

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

All expenditure is inclusive of irrecoverable VAT.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

1. Accounting Policies (continued)

1.5 Going concern

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

1.6 Tangible fixed assets and depreciation

All assets costing more than £1,500 are capitalised 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.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | | |
|---------------------|---|--|
| Leasehold property | - | land - not depreciated; buildings - between 2% and 3% |
| Plant and equipment | - | Furniture - 15% straight line; computer equipment - 20% straight line; Narrowboat - 5% straight line |

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

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

1.7 Operating leases

Rentals under operating leases are charged to the Statement of financial activities incorporating income and expenditure account on a straight line basis over the lease term.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

1. Accounting Policies (continued)

1.8 Taxation

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

1.9 Debtors

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

1.10 Cash at Bank and in hand

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

1.11 Liabilities and provisions

Liabilities and provisions 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 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.

1.12 Financial instruments

The academy trust only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the academy trust and their measurement 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 16. 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 costs as detailed in notes 17 and 18. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instruments.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

1. Accounting Policies (continued)

1.13 Pensions

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

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. As stated in note 25, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

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

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

1.14 Agency arrangements

The academy trust acts as an agent in distributing 16-19 bursary funds from ESFA. Payments received from EFA and subsequent disbursements to students are excluded from the statement of financial activities as the trust does not have control over the charitable application of the funds. The trust can use up to 5% of the allocation towards its own administration costs and this is recognised in the statement of financial activities. The funds received and paid and any balances held are disclosed in note 29.

LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018****1. Accounting Policies (continued)****1.15 Critical accounting estimates and areas of judgment**

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

Critical accounting estimates and assumptions:

The academy trust 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 25, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2016 has been used by the actuary in valuing the pensions liability at 31 August 2018. 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.

2. Income from donations and capital grants

| | Unrestricted funds 2018 £ | Restricted funds 2018 £ | Restricted fixed asset funds 2018 £ | Total funds 2018 £ | Total funds 2017 £ |
|--|------------------------------------|----------------------------------|--|-----------------------------|-----------------------------|
| Transfers from Local Authority on conversion | 378,029 | (796,736) | 19,707,525 | 19,288,818 | - |
| Donation | 11,026 | - | - | 11,026 | 2,165 |
| Capital grants | - | - | 1,357,772 | 1,357,772 | 2,535,185 |
| Contributions to trips | 4,120 | 413,062 | - | 417,182 | 189,072 |
| Subtotal | 15,146 | 413,062 | 1,357,772 | 1,785,980 | 2,726,422 |
| | 393,175 | (383,674) | 21,065,297 | 21,074,798 | 2,726,422 |
| Total 2017 | 14,772 | 176,465 | 2,535,185 | 2,726,422 | |

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NOTES TO THE FINANCIAL STATEMENTS
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3. Other trading activities

| | Unrestricted funds 2018 £ | Restricted funds 2018 £ | Total funds 2018 £ | Total funds 2017 £ |
|-------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Lettings | 15,531 | - | 15,531 | 14,525 |
| External catering | 24,512 | 51,404 | 75,916 | 39,823 |
| Other | 68,183 | 40,589 | 108,772 | 88,122 |
| | <u>108,226</u> | <u>91,993</u> | <u>200,219</u> | <u>142,470</u> |
| Total 2017 | <u>138,034</u> | <u>4,436</u> | <u>142,470</u> | |

4. Investment income

| | Unrestricted funds 2018 £ | Restricted funds 2018 £ | Total funds 2018 £ | Total funds 2017 £ |
|---------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Short-term deposits | 12,226 | - | 12,226 | 16,648 |
| Total 2017 | <u>16,648</u> | <u>-</u> | <u>16,648</u> | |

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

5. Funding for Academy Trust's educational operations

| | Unrestricted funds 2018 £ | Restricted funds 2018 £ | Total funds 2018 £ | Total funds 2017 £ |
|-------------------------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| DfE/ESFA grants | | | | |
| General Annual Grant | - | 15,142,351 | 15,142,351 | 13,434,091 |
| Other Dfe/ESFA grants | 2,667 | 818,019 | 820,686 | 659,126 |
| | <u>2,667</u> | <u>15,960,370</u> | <u>15,963,037</u> | <u>14,093,217</u> |
| Other government grants | | | | |
| Other government grants non capital | - | 225,945 | 225,945 | 163,109 |
| | <u>-</u> | <u>225,945</u> | <u>225,945</u> | <u>163,109</u> |
| Other funding | | | | |
| Other | 500 | - | 500 | 20,531 |
| | <u>500</u> | <u>-</u> | <u>500</u> | <u>20,531</u> |
| | <u>3,167</u> | <u>16,186,315</u> | <u>16,189,482</u> | <u>14,276,857</u> |
| Total 2017 | <u>20,833</u> | <u>14,256,024</u> | <u>14,276,857</u> | |

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

6. Expenditure

| | Staff costs 2018 £ | Premises 2018 £ | Other costs 2018 £ | Total 2018 £ | Total 2017 £ |
|---|--------------------------|-----------------------|--------------------------|--------------------|--------------------|
| Expenditure on raising voluntary income | | | | | |
| Direct costs | - | - | 606,001 | 606,001 | 155,474 |
| Support costs | - | - | - | - | - |
| Expenditure on fundraising trading | | | | | |
| Direct costs | 32,696 | - | 32,220 | 64,916 | 75,340 |
| Support costs | - | - | - | - | - |
| Education: | | | | | |
| Direct costs | 11,757,999 | 516,693 | 1,571,521 | 13,846,213 | 12,534,356 |
| Support costs | 2,321,584 | 1,172,402 | 677,833 | 4,171,819 | 3,616,751 |
| | <u>14,112,279</u> | <u>1,689,095</u> | <u>2,887,575</u> | <u>18,688,949</u> | <u>16,381,921</u> |
| Total 2017 | <u>13,137,741</u> | <u>1,078,402</u> | <u>2,165,778</u> | <u>16,381,921</u> | |

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**NOTES TO THE FINANCIAL STATEMENTS
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7. Analysis of resources expended by activities

| | Direct costs 2018 £ | Support costs 2018 £ | Total 2018 £ | Total 2017 £ |
|-----------|---------------------------|----------------------------|--------------------|--------------------|
| Education | 13,846,213 | 4,171,819 | 18,018,032 | 16,151,107 |

Analysis of support costs

| | 2018 £ | 2017 £ |
|---|------------------|-----------|
| Support staff costs (excl. governance salaries) | 2,321,584 | 1,879,203 |
| Depreciation | 102,300 | 63,259 |
| Technology costs | 59,024 | 102,469 |
| Premises costs | 1,175,219 | 1,078,402 |
| Other support costs | 496,973 | 451,083 |
| Governance costs (inc. salaries) | 16,719 | 72,335 |
| Total | 4,171,819 | 3,646,751 |

8. Net income/(expenditure)

This is stated after charging:

| | 2018 £ | 2017 £ |
|--|------------------|-----------|
| Depreciation of tangible fixed assets: - owned by the trust | 1,022,756 | 632,587 |
| Auditor's remuneration - audit | 13,220 | 12,550 |
| Auditor's remuneration - other services | 2,220 | 1,450 |

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NOTES TO THE FINANCIAL STATEMENTS
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9. Staff costs

a. Staff costs

Staff costs were as follows:

| | 2018 | 2017 |
|--|-------------------|------------|
| | £ | £ |
| Wages and salaries | 10,631,324 | 9,668,457 |
| Social security costs | 1,015,038 | 870,511 |
| Operating costs of defined benefit pension schemes | 2,082,407 | 1,907,650 |
| | 13,728,769 | 12,446,618 |
| Agency staff costs | 263,641 | 187,878 |
| Staff restructuring costs | 119,869 | 503,245 |
| | 14,112,279 | 13,137,741 |

Staff restructuring costs comprise:

| | 2018 | 2017 |
|---------------------|----------------|---------|
| | £ | £ |
| Redundancy payments | 74,741 | 12,216 |
| Severance payments | 45,128 | 491,029 |
| | 119,869 | 503,245 |

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

Included in staff restructuring costs are non-statutory/non-contractual severance payments totalling £30,292 (2017: £199,883). Individually, the payments were £5,792 made on 26 August 2018, £22,000 made on 26 February 2018 and £2,500 made on 23 January 2018.

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9. Staff costs (continued)

c. Staff numbers

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

| | 2018 No. | 2017 No. |
|----------------------------|-------------|-------------|
| Teachers | 268 | 191 |
| Administration and support | 210 | 183 |
| Management | 19 | 11 |
| | <hr/> | <hr/> |
| | 497 | 385 |
| | <hr/> <hr/> | <hr/> <hr/> |

Average headcount expressed as a full time equivalent:

| | 2018 No. | 2017 No. |
|----------------------------|-------------|-------------|
| Teachers | 212 | 158 |
| Administration and support | 145 | 120 |
| Management | 18 | 9 |
| | <hr/> | <hr/> |
| | 375 | 287 |
| | <hr/> <hr/> | <hr/> <hr/> |

d. Higher paid staff

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

| | 2018 No. | 2017 No. |
|---------------------------------|-------------|-------------|
| In the band £ 60,001 - £ 70,000 | 2 | 3 |
| In the band £ 70,001 - £ 80,000 | 2 | 2 |
| In the band £ 80,001 - £ 90,000 | 1 | 0 |
| In the band £ 90,001 - £100,000 | 1 | 0 |
| In the band £100,001 - £110,000 | 0 | 2 |
| In the band £110,001 - £120,000 | 2 | 0 |

e. Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior leadership team as listed on page 1. The total amount of employee benefits (including employer NI and employer pension contributions) received by key management personnel for their services to the academy trust was £361,794 (2017: £335,245).

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

10. Trustees' remuneration and expenses

The CEO and Executive Principal only receive remuneration in respect of services they provide undertaking the roles of CEO and Executive Principal and not in respect of their services as trustees. Other trustees did not receive any payments, other than expenses, from the academy trust in respect of their role as trustees. The value of trustees' remuneration for the period they were a trustee was as follows: A Riches remuneration £110,000-£115,000 (2017: £100,000-£105,000) and employer's pension contributions £15,000-£20,000 (2017: £15,000-£20,000), W Barsby remuneration £110,000-£115,000 (2017:£100,000-£105,000) and employer's pension contributions £15,000-£20,000 (2017: £15,000-£20,000).

Expenses reimbursed to one Trustee during the year for mileage amounted to £1,552 (2017: £505).

Other related party transactions are set out in note 27.

11. Trustees' and Officers' Insurance

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

12. Central services

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

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

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

Flat percentage of ESFA income 5%

The actual amounts charged during the year were as follows:

| | 2018 | 2017 |
|------------------------|----------------|----------------|
| | £ | £ |
| Brinsworth Academy | 376,137 | 189,644 |
| Dinnington High School | 298,237 | 162,719 |
| Eckington High School | - | - |
| Total | <u>674,374</u> | <u>352,363</u> |

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13. Other finance expense

| | 2018 £ | 2017 £ |
|--|------------------|------------------|
| Interest income on pension scheme assets | 202,000 | 153,000 |
| Interest on pension scheme liabilities | (342,000) | (264,000) |
| | <u>(140,000)</u> | <u>(111,000)</u> |

14. Tangible fixed assets

| | Leasehold property £ | Plant and equipment £ | Total £ |
|--------------------------------|----------------------------|-----------------------------|-------------------|
| Cost | | | |
| At 1 September 2017 | 27,198,297 | 762,073 | 27,960,370 |
| Additions | 548,804 | 25,431 | 574,235 |
| Assets inherited on conversion | 19,605,000 | 102,525 | 19,707,525 |
| | <u>47,352,101</u> | <u>890,029</u> | <u>48,242,130</u> |
| Depreciation | | | |
| At 1 September 2017 | 2,299,483 | 562,738 | 2,862,221 |
| Charge for the year | 869,723 | 153,033 | 1,022,756 |
| | <u>3,169,206</u> | <u>715,771</u> | <u>3,884,977</u> |
| Net book value | | | |
| At 31 August 2018 | <u>44,182,895</u> | <u>174,258</u> | <u>44,357,153</u> |
| At 31 August 2017 | <u>24,898,814</u> | <u>199,335</u> | <u>25,098,149</u> |

15. Stocks

| | 2018 £ | 2017 £ |
|------------------|--------------|--------------|
| Goods for resale | 6,072 | 5,942 |
| | <u>6,072</u> | <u>5,942</u> |

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16. Debtors

| | 2018 | 2017 |
|--------------------------------|----------------|----------------|
| | £ | £ |
| Trade debtors | 102,460 | 10,675 |
| VAT recoverable | 192,389 | 216,466 |
| Prepayments and accrued income | 351,297 | 243,467 |
| | <u>646,146</u> | <u>470,608</u> |

17. Creditors: Amounts falling due within one year

| | 2018 | 2017 |
|------------------------------------|------------------|------------------|
| | £ | £ |
| Trade creditors | 96,683 | - |
| Other taxation and social security | 570,791 | 401,527 |
| Other creditors | 52,364 | 36,030 |
| Accruals and deferred income | 373,003 | 839,611 |
| | <u>1,092,841</u> | <u>1,277,168</u> |

| | 2018 | 2017 |
|--------------------------------------|---------------|----------------|
| | £ | £ |
| <i>Deferred income</i> | | |
| Deferred income at 1 September 2017 | 156,107 | 147,805 |
| Resources deferred during the year | 78,951 | 156,107 |
| Amounts released from previous years | (156,107) | (147,805) |
| Deferred income at 31 August 2018 | <u>78,951</u> | <u>156,107</u> |

At the balance sheet date the academy trust was holding funds in advance for business rates, funding, trips and SEN funding.

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

| | 2018 | 2017 |
|-----------------|----------------|---------------|
| | £ | £ |
| Other creditors | <u>147,546</u> | <u>39,740</u> |

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18. Creditors: Amounts falling due after more than one year (continued)

Creditors include amounts not wholly repayable within 5 years as follows:

| | 2018 | 2017 |
|--------------------------|---------------|-------|
| | £ | £ |
| Repayable by instalments | 42,378 | 9,000 |

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

19. Statement of funds

| | Balance at 1 September 2017 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 August 2018 £ |
|-------------------------------------|--|-------------------|---------------------|----------------------|-----------------------------------|
| Unrestricted funds | | | | | |
| General Funds - all funds | 660,989 | 516,794 | (121,100) | - | 1,056,683 |
| Restricted funds | | | | | |
| General Annual Grant (GAG) | 276,844 | 15,142,351 | (15,388,586) | - | 30,609 |
| SEN | - | 188,536 | (188,536) | - | - |
| Pupil Premium | - | 708,621 | (708,621) | - | - |
| School Fund | - | 642,756 | (613,631) | - | 29,125 |
| Pupil Premium Plus | - | 28,002 | (28,002) | - | - |
| Other DFE/ESFA grants | - | 84,398 | (83,168) | - | 1,230 |
| Disadvantaged Fund | 932 | - | - | - | 932 |
| Self-Generated Activity Funds | 19,526 | 1,870 | (300) | - | 21,096 |
| Awards For All | 459 | - | (459) | - | - |
| Street Games | 2,253 | - | (2,253) | - | - |
| Other restricted funds | 5,944 | 66,910 | (32,537) | - | 40,317 |
| Pension reserve | (5,339,000) | (1,020,000) | (499,000) | 1,400,000 | (5,458,000) |
| | (5,033,042) | 15,843,444 | (17,545,093) | 1,400,000 | (5,334,691) |
| Restricted fixed asset funds | | | | | |
| Restricted fixed asset funds | 26,043,054 | 21,116,487 | (1,022,756) | - | 46,136,785 |
| Total restricted funds | 21,010,012 | 36,959,931 | (18,567,849) | 1,400,000 | 40,802,094 |
| Total of funds | 21,671,001 | 37,476,725 | (18,688,949) | 1,400,000 | 41,858,777 |

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

Restricted general funds

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

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

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

NOTES TO THE FINANCIAL STATEMENTS
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19. Statement of funds (continued)

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

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

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

Awards for All - National Lottery Funding encouraging training and qualifications.

Street Games - initiatives to get more people involved in sport.

Other restricted funds - Funds received for a specific purpose

Other DFE/ ESFA funds - other funds received from the DFE/ESFA

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

Restricted fixed asset funds

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

Unrestricted funds

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

Under the funding agreement with the Secretary of State, the academy trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2018.

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19. Statement of funds (continued)

Total funds analysis by academy

Fund balances at 31 August 2018 were allocated as follows:

| | Total 2018 £ | Total 2017 £ |
|---|-----------------------------|-----------------------------|
| Brinsworth Academy | 1,603,597 | 1,330,070 |
| Dinnington High School | (601,704) | (343,636) |
| Eckington School | 475,881 | - |
| Central Services | (297,782) | (19,487) |
| | <hr/> | <hr/> |
| Total before fixed asset fund and pension reserve | 1,179,992 | 966,947 |
| Restricted fixed asset fund | 46,136,785 | 26,043,054 |
| Pension reserve | (5,458,000) | (5,339,000) |
| | <hr/> | <hr/> |
| Total | 41,858,777 | 21,671,001 |
| | <hr/> <hr/> | <hr/> <hr/> |

The following academy is carrying a net deficit on its portion of the funds as follows:

| Name of academy | Amount of deficit £ |
|------------------------|--------------------------------|
| Dinnington High School | (601,704) |

The trust undertook a restructure during the year to reduce staffing costs. The trust continues to support the school's operating position and invest in its future. The academy will be included in the trust's Integrated Curriculum and Financial Planning review taking place in the current financial year and the aim is to return it to a balanced budget over a number of years.

Analysis of academies by cost

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

| | Teaching and educational support staff costs £ | Other support staff costs £ | Educational supplies £ | Other costs excluding depreciation £ | Total 2018 £ | Total 2017 £ |
|---------------------------|---|--|---------------------------------------|---|-----------------------------|-----------------------------|
| Brinsworth Academy | 4,810,296 | 1,111,536 | 497,087 | 829,527 | 7,248,446 | 7,767,640 |
| Dinnington High School | 4,421,969 | 784,105 | 577,850 | 932,278 | 6,716,202 | 7,583,518 |
| Eckington School | 1,716,631 | 315,073 | 409,107 | 308,065 | 2,748,876 | - |
| Central services | 952,669 | - | - | - | 952,669 | 371,850 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| | 11,901,565 | 2,210,714 | 1,484,044 | 2,069,870 | 17,666,193 | 15,723,008 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

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**NOTES TO THE FINANCIAL STATEMENTS
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19. Statement of funds (continued)

Statement of funds - prior year

| | Balance at 1 September 2016 £ | Income £ | Expenditure £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 August 2017 £ |
|-------------------------------------|--|-------------------|---------------------|--------------------------|-------------------------|-----------------------------------|
| General funds | 572,948 | 189,324 | (80,455) | (20,828) | - | 660,989 |
| Restricted funds | | | | | | |
| General Annual Grant (GAG) | 963,357 | 13,463,017 | (14,157,210) | 7,680 | - | 276,844 |
| SEN | - | 102,761 | (102,761) | - | - | - |
| Pupil Premium | - | 630,144 | (630,144) | - | - | - |
| School Fund | 10,280 | 166,942 | (175,659) | (1,563) | - | - |
| Pupil Premium Plus | - | 23,005 | (23,005) | - | - | - |
| Disadvantaged Fund | 1,254 | - | (322) | - | - | 932 |
| Self-Generated Activity Funds | 18,034 | 2,070 | (578) | - | - | 19,526 |
| Awards For All | 10,006 | - | (9,547) | - | - | 459 |
| Street Games | 2,460 | - | (207) | - | - | 2,253 |
| Made in Brinsworth | 1,394 | (264) | (1,130) | - | - | - |
| SEMH Partnership | - | 35,342 | (35,342) | - | - | - |
| General restricted funds | 1,671 | 14,871 | (16,648) | 6,050 | - | 5,944 |
| Pension reserve | (5,373,000) | - | (490,000) | - | 524,000 | (5,339,000) |
| | <u>(4,364,544)</u> | <u>14,437,888</u> | <u>(15,642,553)</u> | <u>12,167</u> | <u>524,000</u> | <u>(5,033,042)</u> |
| Restricted fixed asset funds | | | | | | |
| Restricted fixed asset funds | <u>24,158,121</u> | <u>2,535,185</u> | <u>(658,913)</u> | <u>8,661</u> | <u>-</u> | <u>26,043,054</u> |

20. Analysis of net assets between funds

| | Unrestricted funds 2018 £ | Restricted funds 2018 £ | Restricted fixed asset funds 2018 £ | Total funds 2018 £ |
|--|------------------------------------|----------------------------------|--|-----------------------------|
| Tangible fixed assets | - | - | 44,357,153 | 44,357,153 |
| Current assets | 1,090,022 | 1,330,357 | 1,779,632 | 4,200,011 |
| Creditors due within one year | (33,339) | (1,059,502) | - | (1,092,841) |
| Creditors due in more than one year | - | (147,546) | - | (147,546) |
| Provisions for liabilities and charges | - | (5,458,000) | - | (5,458,000) |
| | <u>1,056,683</u> | <u>(5,334,691)</u> | <u>46,136,785</u> | <u>41,858,777</u> |

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20. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

| | Unrestricted funds | Restricted funds | Restricted fixed asset funds | Total funds |
|--|-----------------------|---------------------|------------------------------------|-------------------|
| | 2017 | 2017 | 2017 | 2017 |
| | £ | £ | £ | £ |
| Tangible fixed assets | - | - | 25,098,149 | 25,098,149 |
| Current assets | 660,989 | 1,622,866 | 944,905 | 3,228,760 |
| Creditors due within one year | - | (1,277,168) | - | (1,277,168) |
| Creditors due in more than one year | - | (39,740) | - | (39,740) |
| Provisions for liabilities and charges | - | (5,339,000) | - | (5,339,000) |
| | <u>660,989</u> | <u>(5,033,042)</u> | <u>26,043,054</u> | <u>21,671,001</u> |

21. Reconciliation of net movement in funds to net cash flow from operating activities

| | 2018 | 2017 |
|--|---------------------|-------------|
| | £ | £ |
| Net income for the year (as per Statement of Financial Activities) | 18,787,776 | 780,476 |
| Adjustment for: | | |
| Depreciation charges | 1,022,756 | 632,587 |
| Dividends, interest and rents from investments | (12,226) | (16,648) |
| Increase in stocks | (130) | (3,030) |
| Increase in debtors | (175,538) | (163,928) |
| (Decrease)/increase in creditors | (76,521) | 374,864 |
| Capital grants from DfE and other capital income | (1,357,772) | (2,535,184) |
| Defined benefit pension scheme obligation inherited | 1,020,000 | - |
| Defined benefit pension scheme cost less contributions payable | 350,000 | 379,000 |
| Defined benefit pension scheme finance cost | 149,000 | 111,000 |
| Assets from local authority on conversion | (19,707,525) | - |
| Cash inherited on transfer from local authority | (601,293) | - |
| Net cash used in operating activities | (601,473) | (440,863) |

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22. Analysis of cash and cash equivalents

| | 2018 | 2017 |
|--------------|------------------|-----------|
| | £ | £ |
| Cash in hand | 3,547,793 | 2,752,210 |
| Total | 3,547,793 | 2,752,210 |

LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018****23. Conversion to an academy trust**

On 1 April 2018 Eckington High School converted to academy trust status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to Learner Engagement and Achievement Partnership Multi-Academy Trust from Sheffield City Council for £NIL consideration.

The transfer has 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 incorporating income and expenditure account as Donations - transfer from local authority on conversion

The following table sets out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the Statement of financial activities incorporating income and expenditure account.

| | Unrestricted funds £ | Restricted funds £ | Restricted fixed asset funds £ | Total funds £ |
|--------------------------------|----------------------------|--------------------------|---|---------------------|
| Tangible fixed assets | | | | |
| - Leasehold land and buildings | - | - | 19,605,000 | 19,605,000 |
| - Other tangible fixed assets | - | - | 102,525 | 102,525 |
| Other assets | 378,029 | 223,264 | - | 601,293 |
| LGPS pension surplus/(deficit) | - | (1,020,000) | - | (1,020,000) |
| Net assets/(liabilities) | <u>378,029</u> | <u>(796,736)</u> | <u>19,707,525</u> | <u>19,288,818</u> |

The above net assets include £601,293 that were transferred as cash.

24. Capital commitments

At 31 August 2018 the academy trust had capital commitments as follows:

| | 2018 £ | 2017 £ |
|---|----------------|----------------|
| Contracted for but not provided in these financial statements | <u>269,785</u> | <u>432,176</u> |

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018**

25. Pension commitments

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

The latest actuarial valuation of the TPS related to the period ended 31 March 2012 and of the LGPS 31 March 2016.

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

Teachers' Pension Scheme

Introduction

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pensions Regulations (2010) and, from 1 April 2014, by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies and, from 1 January 2007, automatic for teachers in part-time employment following appointment or a change of contract, although they are able to opt out.

The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis – these contributions along with those made by employers 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. 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 2012 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014. The valuation report was published by the Department for Education on 9 June 2014. The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 16.48% of pensionable pay, including a 0.08% employer administration charge.
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £191,500 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £176,600 million giving a notional past service deficit of £14,900 million
- an employer cost cap of 10.9% of pensionable pay will be applied to future valuations
- the assumed real rate of return is 3.0% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.75%. The assumed nominal rate of return is 5.06%.

The TPS valuation for 2012 determined an employer rate of 16.4%, which was payable from September 2015. The next valuation of the TPS is currently underway based on April 2016 data, whereupon the employer contribution rate is expected to be reassessed and will be payable from 1 April 2019.

The employer's pension costs paid to TPS in the period amounted to £1,225,024 (2017 - £1,091,260).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

25. Pension commitments (continued)

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (www.teacherspensions.co.uk/news/employers/2014/06/publication-of-the-valuation-report.aspx).

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

Local Government Pension Scheme

The LGPS is a funded defined benefit scheme, with assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2018 was £651,000 (2017 - £577,000), of which employer's contributions totalled £495,000 (2017 - £431,000) and employees' contributions totalled £156,000 (2017 - £146,000). The agreed contribution rates for future years are 16.4% for employers and 5.5% to 12.0% for employees.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013.

Principal actuarial assumptions:

| | 2018 | 2017 |
|--|---------------|--------|
| Discount rate for scheme liabilities | 2.80 % | 2.35 % |
| Rate of increase in salaries | 3.35 % | 3.55 % |
| Rate of increase for pensions in payment / inflation | 2.20 % | 2.10 % |
| Inflation assumption (CPI) | 2.10 % | 2.00 % |

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

| | 2018 | 2017 |
|----------------------|-------------|------|
| Retiring today | | |
| Males | 23 | 22.9 |
| Females | 25.8 | 25.7 |
| Retiring in 20 years | | |
| Males | 25.2 | 25.1 |
| Females | 28.1 | 28.0 |

LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

25. Pension commitments (continued)

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

| | Fair value at 31 August 2018 £ | Fair value at 31 August 2017 £ |
|------------------------------|---|---|
| Equities | 5,622,110 | 4,229,000 |
| Government bonds | 1,091,000 | 960,000 |
| Property | 903,310 | 633,000 |
| Cash and other liquid assets | 514,310 | 140,000 |
| Other bonds | 1,000,270 | 473,000 |
| Other | 832,000 | 522,000 |
| | <u>9,963,000</u> | <u>6,957,000</u> |

The actual return on scheme assets was £457,000 (2017 - £884,000).

The amounts recognised in the Statement of Financial Activities incorporating income and expenditure account are as follows:

| | 2018 £ | 2017 £ |
|---------------------------------------|------------------|------------------|
| Current service cost | (831,111) | (801,000) |
| Interest income | 202,000 | 153,000 |
| Interest cost | (342,000) | (264,000) |
| Admin expenses | (9,000) | (10,000) |
| Gains on curtailments and settlements | - | - |
| | <u>(980,111)</u> | <u>(922,000)</u> |

Movements in the present value of the defined benefit obligation were as follows:

| | 2018 £ | 2017 £ |
|--|-------------------|-------------------|
| Opening defined benefit obligation | 12,296,000 | 12,218,000 |
| Transferred in on existing academies joining the trust | 3,123,000 | - |
| Current service cost | 831,111 | 801,000 |
| Interest cost | 342,000 | 264,000 |
| Employee contributions | 156,000 | 146,000 |
| Actuarial gains | (1,122,000) | (1,053,000) |
| Benefits paid | (219,000) | (80,000) |
| | <u>15,407,111</u> | <u>12,296,000</u> |

LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

25. Pension commitments (continued)

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

| | 2018 £ | 2017 £ |
|-------------------------------------|------------------|------------------|
| Opening fair value of scheme assets | 6,957,000 | 6,845,000 |
| Transferred in on conversion | 2,103,000 | - |
| Interest income | 202,000 | 153,000 |
| Actuarial losses/(gains) | 278,000 | (529,000) |
| Employer contributions | 495,000 | 431,000 |
| Employee contributions | 156,000 | 146,000 |
| Benefits paid | (219,000) | (80,000) |
| Admin expenses | (9,000) | (9,000) |
| | <u>9,963,000</u> | <u>6,957,000</u> |

26. Operating lease commitments

At 31 August 2018 the total of the Academy trust's future minimum lease payments under non-cancellable operating leases was:

| | 2018 £ | 2017 £ |
|-------------------------|----------------|----------------|
| Amounts payable: | | |
| Within 1 year | 57,232 | 55,219 |
| Between 1 and 5 years | 66,684 | 74,782 |
| After more than 5 years | 230 | 113 |
| | <u>124,146</u> | <u>130,114</u> |

27. Related party transactions

No related party transactions took place in the period of account, other than certain trustees' remuneration and expenses already disclosed in note 10.

28. Members' liability

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

LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2018

29. Agency arrangements

The academy trust distributes 16-19 bursary funds to students as an agent for ESFA. In the accounting period ending 31 August 2018 the trust received £50,670 and disbursed £37,201 from the fund. An amount of £33,959 (2017: £20,490) is included in other creditors relating to undistributed funds that are repayable to the ESFA.