

LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST

(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2019

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

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LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST
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REFERENCE AND ADMINISTRATIVE DETAILS

Members	B Rossiter, Chair Z Ahmad P Baxter A Buckley M Carroll
Trustees	B Rossiter, Chair G Burke, Vice Chair W Barsby, Interim CEO and Accounting Officer (resigned as a trustee 19 July 2019) A Riches, Executive Principal (resigned as a trustee 19 July 2019) K Bottomley M Garrison M Slocombe A Cockayne (appointed 11 April 2019)
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	W Barsby, Interim CEO and Accounting Officer A Riches, Executive Principal R Wheatcroft, CFO & Principal Business Manager
Independent auditors	BHP LLP Statutory Auditors 2 Rutland Park Sheffield S10 2PD
Bankers	The Royal Bank of Scotland 36 St Andrew Square Edinburgh EH2 2YB

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REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

Solicitors	Browne Jacobson LLP Castle Meadow Road Nottingham NG2 1BJ
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LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2019

The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the year 1 September 2018 to 31 August 2019. 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 3,673 in the schools' October census 2019.

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 of Association is the primary governing document of the academy trust.

The Trustees of Learner Engagement and Achievement Partnership Multi-Academy Trust 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, and to the date these accounts are approved are included in the Reference and administrative details on page 1.

b. Members' liability

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

c. Trustees' indemnities

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

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2019

Structure, governance and management (continued)

d. Method of recruitment and appointment or election of Trustees

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

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

During the year, Members of the Trust accepted a unanimous Board recommendation that the company's Articles of Association be updated so as not to include any ex-officio positions. These were agreed and duly registered with Companies House.

e. Policies adopted for the induction and training of Trustees

Newly appointed Trustees have access to training on appointment to the Board. The Trust subscribes to Learners First Schools Partnership, a teaching school partnership from all school phases. Learners First serves to promote high quality professional learning opportunities through collaboration across the education sector, offering a comprehensive range of opportunities for governors. The training aims to strengthen school, academy and MAT governance to be able to hold to account, challenge and support leaders and leadership teams to better deliver themes for children and young people. Strong governance is able to hold to account, challenge and support the Trust as a whole, including its leaders, in order to help improve outcomes for our pupils.

The Induction Training Programme 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 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: Trust Board Development Programme; The Academies Financial Handbook; Balanced Scorecard: a Framework for Trustee oversight of key performance areas; Governing Body Self Evaluation; Chairs and Vice Chairs Development Programme; Safer Recruitment; and, School Funding.

The Board welcomed a new Trustee in the second half of the reporting year. Mr Cockayne joined the Board, having previously held an Ambassador position at one of the Trust's academies. 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.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2019

Structure, governance and management (continued)

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 range of experience, drawing from educational and business sectors. The Trust Scheme of Delegation and Terms of Reference provide a formal structure and protocols to coordinate the functions of its executives and governance, enabling the breadth of talent and experience held by our Trustees, Academy Ambassadors, employees, volunteer workers and stakeholders who are committed to LEAP'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 overall. The Board is directly served by its Finance and Audit Committee. The Trust is served by a Chief Executive 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.

Finance and Audit Committee

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

Finance Elements

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

Audit Elements

- agreeing programme of internal scrutiny to provide independent assurance, having regard to risk and other assurance outcomes and recommendations

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

Executive Leadership

The Chief Executive Officer (CEO) and Executive Principal (EP) are the most senior executive roles. 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.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2019

Structure, governance and management (continued)

Academy Ambassador Committee (AAC)

The Terms of Reference for the AAC are reviewed annually. 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

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 their academy, the implementation of Trust policies and the direction of teaching and the curriculum. Each academy is required to observe the Financial Procedures Manual that sets out operational systems and controls to formalise delegation to members of staff. Delegations that require approval by the DfE, including those under the Academies Financial Handbook, must be passed to the Board or its Finance & Audit Committee, as set out by Trust policy.

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.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

Structure, governance and management (continued)

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. Arrangements for setting pay and remuneration of 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. 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 2019

Structure, governance and management (continued)

h. Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the year	1
Full-time equivalent employee number	1

Percentage of time spent on facility time

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

Percentage of pay bill spent on facility time

	£	
Total cost of facility time	6,891	
Total pay bill	15,414,331	
Percentage of total pay bill spent on facility time	0.045	%

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	100.000	%
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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)

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.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2019

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 aspire to '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 staff of our academies 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.

Our academies encapsulate their values within a key motto:

'Achieving Excellence'

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019**

Objectives and activities (continued)

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 curriculum, which:
 - ensures progress is maximised by the course choices available.
 - ensures students are equipped for the next stage in their learning.
 - is differentiated and suited to individuals when appropriate.
 - facilitates learners' physical, mental, social, cultural, moral and spiritual development.
 - teaches the importance of a healthy lifestyle.
 - fosters a sense of responsibility, an awareness of right and wrong, and tolerance of and respect for others.
 - 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.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

Objectives and activities (continued)

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

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 2019, admission arrangements were those which apply to local authority maintained schools and under which the academies previously operated.

Trust Objectives for September 2018 – 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.

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019**

Objectives and activities (continued)

Quantifiable Targets School Year 2018 to 2019		
	Target for Year	Outcome
Dinnington High School		
Progress 8	0	-0.35 (unvalidated)
Level 3 Value Added	0	L3 Academic VA -0.47 (unvalidated) L3 Applied VA +0.27 (unvalidated)
Attendance – Whole school	94.5%	93.70%
Attendance – Y11	94%	92.80%
Attendance – Pupil Premium	92%	90.10%
Brinsworth Academy		
Progress 8	0	-0.425 (unvalidated)
Level 3 Value Added	0	L3 Academic VA = -0.16 (unvalidated) L3 Applied VA =+0.1 (unvalidated)
Attendance – Whole school	96%	94.20%
Attendance – Y11	96%	93.90%
Attendance – Pupil Premium	94.8%	90.90%
Eckington School		
Progress 8	0	-0.2 (unvalidated)
Level 3 Value Added	0	L3 Academic VA = -0.24 (unvalidated) L3 Applied VA = -0.33 (unvalidated)
Attendance - Whole school	95.5%	94.20%
Attendance - Y11	94.8%	93.40%
Attendance - Pupil Premium	94%	91.80%

Personal Development, Behaviour and Welfare

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

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 complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2019

Strategic report

Achievements and performance

a. Key performance indicators

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

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

During the year, the Board received a comprehensive summary of performance metrics under the DfE's Integrated Curriculum and Financial Planning (ICFP) as a result of inviting a nationally regarded consultant to work with the Trust. The ICFP approach is being further woven in to DfE benchmarking and reporting requirements to help trusts and their academies further compare their performance against suitable benchmarking groups. The conclusions of the Trust's ICFP review were consistent with its existing efficiency drives, and provided supporting evidence to shape future direction. Periodic reporting of ICFP metrics to Trustees will become part of the core reporting cycle.

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 spend-to-date and budget forecasts for the forthcoming academic year
- the annual AAR (Academy Accounts Return)
- the Land and Buildings Collection Tool
- other mandatory DfE/EFSA returns, including benchmarking

b. Review of activities

Brinsworth Academy

Examination Results 2019

Year 13

KS5	Pass Rate	1+ A*-C pass rate	1+ A*/A/B pass Rate
A Level or equivalent	92.9	80.6	46.9
A Level	94.9	77.2	50.6

Year 11

KS4	16/17	17/18	18/19
Progress 8	0.184	-0.358	-0.425
4+ En Ma	63	54	53.3
5+ En Ma	42	36	29.5
Ebacc Standard Pass	7	10.3	26.9

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

Strategic report (continued)

Achievements and performance (continued)

* 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 2019: 296 students joined our Year 7 (standard admission number: 265); 94 students joined the Sixth Form (Year 12).

Admissions	September 2017	September 2018	September 2019
Year 7	262	274	296
Year 12	106	111	94
Total School Roll	1388	1452	1478

Attendance

Attendance & Persistent Absence (PA)

Attendance & PA	16/17	17/18	18/19
Whole School Attendance Y7 – 11 (%)	94.2	95.2	94.2
PA(%)	11.5	9.9	14.4

* 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 Y11, London Royal Academy of Art Y12/13.
- Photography – Botanical Gardens Sheffield, Whitby Y10
- Drama/Music – London Residential, Nottingham Theatre, Crucible Theatre Sheffield,
- Geography – Holderness coastline Y12, Hull Y11, Burbage Brook Y10, Sheffield centre Y12/13, Conisbrough Castle Y11
- PE – English Institute of Sport
- Reward trips – Year 7 Drayton Manor, Year 8 Lightwater Valley, Years 9&10 Alton Towers
- Raising Aspirations – Homerton College Cambridge Y12

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019**

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

- Science – Chester Zoo Y13,
- Sixth Form – New York residential Y12/13
- Psychology/Sociology – Manchester Workshops - exam techniques Y13, Criminology Conference 6th form
- DT – Kelham Island Museum
- English – Nottingham Royal Centre (Poetry Live) Y10/11, Pantomime Visit Y7 9
- Sixth Form/Y11 – New York

An extended schools' activities programme, delivered through Brinsworth and its cluster primary schools' partnership, secured over £38,950 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 1,616 beneficiaries took part in term and holiday activities, 21% of whom were Pupil Premium students accessing holiday activities for free. In total 65 after school clubs have been delivered during the school year 2018 19 and 7 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.

Dinnington High School*Examination Results 2019***Year 13**

KS5	Pass Rate	1+ A*-C pass rate	1+ A*/A/B pass Rate
A Level or equivalent	91.8	75.4	32.8
A Level	97.6	63.4	34.1

Year 11

KS4	16/17	17/18	18/19
Progress 8	-0.3	-0.71	-0.354
4+ En Ma	52	44	53.2
5+ En Ma	25	20	27.7
Ebacc	7	8.6	12.7

The English Baccalaureate requires students to attain 5+ in:

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

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

Strategic report (continued)

Achievements and performance (continued)

Admissions

Admissions to the academy in September 2019: Dinnington 155 students joined our Year 7 (standard admission number 201); 83 students joined the Sixth Form.

Admissions	September 2017	September 2018	September 2019
Year 7	196	166	155
Year 12	65	64	83
Total School Roll	1047	990	973

Attendance

Attendance and Persistent Absence (PA)*

Attendance & PA	16/17	17/18	18/19
Whole School Attendance Y7 – 11 (%)	93.8	93.7	93.7
PA (%)	12.8	10.6	14.5

* 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:

- 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
- Three weeks of in-school Random Act of Kindness by students and staff
- Children in Need and Sports Relief fundraising
- Sports Presentation evening 2019 hosted by Christa Cullen
- Duke of Edinburgh – Bronze and Silver expedition
- Create faculty – Create showcase featuring dance and art
- The BIG show – a fabulous evening of gymnastics, dance, spoken word, singing, cheerleading and trampolining
- Y11 revision weekend at Sherwood Forest

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

Strategic report (continued)

Achievements and performance (continued)

Eckington School

Eckington School joined the Trust on 1st April 2018.

Examination Results 2019

Year 13

KS5	Pass Rate	1+ A*-C pass rate	1+ A*/A/B pass Rate
A Level or equivalent	94.1	72.1	50
A Level	98.1	84.6	57.7

Year 11

KS4	16/17	17/18	18/19
Progress 8		-0.343	-0.2
4+ En Ma		61	63.5
5+ En Ma		38	42.7
Ebacc Standard Pass		21	24.5

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 2019: 245 students joined our Year 7 (standard admission number: 250); 71 students joined the Sixth Form (Year 12).

Admissions	September 2017	September 2018	September 2019
Year 7		240	245
Year 12		64	71
Total School Roll		1201	1223

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

Strategic report (continued)

Achievements and performance (continued)

Attendance

Attendance and Persistent Absence (PA)*

Attendance & PA	16/17	17/18	18/19
Whole School Attendance Y7 – 11 (%)		94.3	94.2
PA (%)		11.6	15.4

* 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:

- Geography – Urban Tour Y11/Y13; Whitby Residential Y12; Edale Field Trip Y10
- Y7 Pantomime – Peter Pan
- English - Hamlet Lectures Y13; A Doll's House Y13
- Art –Trip to Manchester Galleries; London Art & Photography Trip
- Science – Live Physics, Pseudoscience conference – psychology (Y12&Y13); Big Bang Science Fair – Birmingham; Lego Robots – Manchester; Lego Robotics Tomorrows Engineers - Finals; Manchester Museum of Science and Industry
- Chatsworth Articulation
- Young Enterprise Training Day
- Engineering extravaganza
- Modern Foreign Languages - German Christmas Markets
- University of Sheffield and University of Derby Visits
- Camps international volunteering exhibition - Tanzania – Y11,Y12 & Y13
- National Space Centre, Leicester Y7
- Careers Fair Y11
- Climbing/Bouldering finals
- Activity Day trips to Scarborough, Drayton Manor and Alton Towers

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

Strategic report (continued)

Achievements and performance (continued)

Capital Funding Bid Success and Implementation

CIF Bids and Funding

In the reporting year, the Trust secured additional DfE capital investment funding for the 2019-20 school year, and it continues to implement the DfE Condition Improvement Fund (CIF) projects to replace ageing school buildings and infrastructure, which continues to be a focus of the Trust's risk register priority item.

During the reporting year, we submitted several CIF capital bids, representing all academies in the Trust. It was unfortunate that although the Trust offered contributory funding and sought DfE backed Salix Loans for all its submission, only one of these was successful. The Trust recognises it will need to make higher contributory amounts towards such applications to be successful in the future. The one successful application is for replacement heating infrastructure at Dinnington High School, and follows the previously approved CIF grant funding to replace associated boilers.

The Trustees were delighted that Brinsworth Academy's CIF Replacement Classroom Project enabled the installation of three brand new classrooms in the Fred Pickering Building and the demolition of three wooden frame detached classrooms. The investment includes a new Drama space which is very popular at the academy. The project draws down on the DfE grant and Salix Loan fund of over £434,000 at Brinsworth Academy. The Academy's Window Replacement CIF programme has enabled the installation of new windows and doors to several school buildings and their façades. The project, worth circa £465,000, has made notable differences to the learning environment, appearance and energy efficiency.

At Dinnington High School, work was completed under the £684,491 CIF 2018-19 Boiler Replacement Project. As stated above, the Trust subsequently secured a 2019-20 CIF Heating Infrastructure bid for £384,440 to replace aged and leaking cast iron pipework and radiators. The project comprises a 15% DfE loan (£58,000) and an £18,000 Salix energy efficiency loan. Work commenced in the summer of 2019 and will continue into the 2019-20 school year. The second active CIF project at the academy, a window and door replacement programme, has a scheme value of £326,175 and nears completion.

At Eckington School both CIF 2019-20 applications were unsuccessful despite our view of their urgency. Further evidence is being assembled to make future CIF applications.

The Trust hopes to announce any funding success in April 2020 under the CIF regime. The Trustees are mindful that CIF funding streams are replaced with the DfE formula School Condition Allocation for larger MATs. The level of SCA funding is determined by pupil numbers.

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019**

Strategic report (continued)***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 Statement of Accounting Policies.

b. Financial performance and position

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

The Statement of Financial Activities for the period ended 31 August 2019 include the following outturn positions. In relation to Brinsworth Academy, there was a funds gain, excluding pension adjustments, of £24,540 on unrestricted funds and gain of £249,464 on restricted general funds i.e. a surplus on revenue activities of £274,004. Brinsworth Academy's element of the Local Government Pension fund (LGPS) liability increased by £421,000 for the period. In relation to Dinnington High School, there was a gain in unrestricted funds of £594 and restricted funds loss of £48,399 during the year. Dinnington High School's LGPS fund liability increased by £314,000 for the period. The LEAP Central services which provides support to all academies had a loss of £278,274 in restricted funds. In regard to Eckington School. During the year, Eckington's restricted funds decreased by £355,177 and unrestricted increased by £84,820. The LGPS fund liability for Eckington increased by £168,000 in the period.

At 31 August 2019, the SoFA for the Trust illustrates reserves in unrestricted funds were £781,094 and reserves in restricted general funds, excluding the Restricted Fixed Asset Fund and LGPS fund liability, were £76,465. Excluding pension liability, the Trust incurred a revenue deficit of £1,248,166. 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 2019 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. The exceptional £400m in-year bonus capital grant bonus to schools, announced in the Chancellor of the Exchequer's Autumn Statement 2018, enabled the Trust to invest just under its awarded £150,000 in an integrated IT server infrastructure, which is included on the Trust's balance sheet.

At Brinsworth Academy, capital additions included a replacement roof on the Music Building costing just under £20,000. At Dinnington High School, formula capital and other funding grants were used to purchase safeguarding fencing and access control systems at a cost of circa £21,800. At Eckington School, a weather canopy was added to an external hot food servery at a cost of a little over £6,000.

At all three academies, other building repairs were undertake using devolved formula capital, which have not been capitalised. Grant awarded under the DfE's Condition Improvement Fund were used to make school improvements. Where appropriate these were capitalised. In the year the following items were capitalised from CIF & SALIX bids and the Priority School building Programme (PSBP)& Project Delivery Grant (PDG) funding:

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2019

Strategic report (continued)

Financial review (continued)

Brinsworth Academy

- circa £48,000 – retention payment for the completed Ian Burton Sports Centre (PSBP/PDG)
- circa £2,500 – retention payment lighting replacement programme (CIF and SALIX)
- circa £364,000 – on going window replacement (CIF/Salix)
- circa £387,500 – on going Classroom replacement (CIF/Salix)
- circa £20,000 – completed Music Building roof

Dinnington High School

- circa £277,000 – on going window replacement (CIF/Salix)
- circa £88,000 – completed boiler replacement programme
- circa £568,463 – on going heaters and supply pipework replacement programme

Eckington School

No capital additions

Integrated Whole Trust Servers

- circa £150,000

Summary

The value of the Trust's assets and liabilities are detailed in its balance sheet at valuations which are shown in the notes to the accounts. The Balance Sheet value of the Trust decreased from £41.9m to £37.0m. The final retention payment for the construction of the Ian Burton Sports Centre has been added to the balance sheet. 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 objects.

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 2019, the net book value of the fixed asset fund was £46.1 which includes fixed assets with a value of £45.3m and Capital funds of £0.8m.

c. Financial risk management objectives and policies

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

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

Strategic report (continued)

Financial review (continued)

d. Reserves policy

The Trust's Free Reserves consist of its unrestricted funds and the balance in the General Annual Grant (restricted fund). At 31 August 2019, the Trust held unrestricted reserves of £781k, and GAG reserves of £76k, totalling £857k. 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 £0.8m which intend to 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.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

Strategic report (continued)

Financial review (continued)

2. Future Years' Revenue Position & Control of Expenditure

General funding context

The Trust's academies are, essentially, solely reliant on government grants that are provided through the Trust's Master and Academy Funding Agreements with the Department for Education. In 2018-19, over 99% 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. The Trust marketing continues to illustrate the strengths and opportunities for current and prospective pupils in all our academies.

School Budget Share – Y7 Y11

National Funding Formula

A significant element of core school funding is subject to the National Funding Formula (NFF) reforms. The DfE has decided to continue, for a further year (2020-21), to use local authorities to apply a 'soft version' of NFF funding. This means local authorities (LA) will continue to have discretion over the design of the majority of their funding formulae. The government consulted in October 2019 (Schools Revenue Funding 2020 to 2021 Operational Guide: September 2019) proposing to introduce a new secondary minimum per-pupil funding (MPPF) level - a mandatory factor in local formulae. The level of each local authorities' schools' block grant reflects their schools' characteristics and the demographics of the particular local authority district. However, it is for the local authority, after consulting local School Forum on its funding policy, to determine the actual individual academy allocations so as to take in to account the total affordability and DfE permitted degrees of discretion. The Trust currently experiences differing rates of per-pupil school funding as a result of historic Local Authority funding policy. In Derbyshire, for instance, the rate of funding is expected to increase from its current relatively low rate to reach the proposed MPPF level in the 2020-21 academic year. Conversely, the Trust's Rotherham academies are already funded above the proposed MPPF rate.

In addition to the proposed introduction of the MPPF from September 2020, the government has made other significant national funding policy decisions. In August 2019, the Prime Minister announced an additional school funding package worth £4.4billion over three years. The Secretary of State for Education repeated the P.M.'s words that that the package would ensure per-pupil funding "... can rise at least in line with inflation...". These per pupil funding rate declarations are welcomed. On 9th September, the Minister of State for School Standards advised that this additional funding floor will be set at 1.84% per pupil, to off-set inflation increases. These strategic announcements translate in to operational guidance which must be observed by Local Authorities under the NFF arrangements. The DfE's 'Schools Revenue Funding 2020 to 2021 Operational Guide' requires LAs to set a Minimum Funding Guarantee of between +0.5% and +1.84%. The rate of increase for our Rotherham academies could be less than the forecast rate of inflation of 1.84%. This local consultation, modelling of 1% increase, provides an indication that it aims to set an MFG at between + 1.0% and +1.84%. The SEND High Needs block funding will attract an 11% increase in 2020-21 on the funding available this school year.

The National Funding Formula for school funding continues to operate alongside other long-standing core grants, including the Teachers' Pay Grant (TPG) and Teachers' Pensions' Grant and others. The level of TPG for the current school year was announced in late October 2019, following the recommended teachers' pay award announcement. A 2.75% uplift was awarded to all teachers in September 2019. The TPG rate provides for 0.75% of the uplift, as schools are expected to fund the remaining 2%. Additionally, the Teachers' Pensions Grant provides for the significant increases in employer contributions, to 23.6% in September 2019, under the national Teachers' Pensions Scheme.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2019

Strategic report (continued)

Financial review (continued)

Schools continue to be a political focus in the lead-up to the General Election. There are markedly different approaches to school funding between the political parties, and Brexit is setting a unique context for the future. The recent funding announcements regarding core school funding, SEND and 16-19 funding provide a degree of clarity. The NFF is intended to deliver equal funding across all schools. If a convergence of funding rates is to be achieved there will continue to be higher relative increases in certain local authority areas compared to others. The likely 2020-21 above inflation rate increase in Derbyshire and no more than inflation increase in Rotherham will continue to be challenging.

16-19 Funding

Our 16-19 further education funding provides 11%, 10% and 10% of the government funding in Brinsworth Academy, Dinnington High School and Eckington School respectively. In October 2019, the government announced an increase to the national per student base-rates for 16 to 19 year olds in school sixth forms. The increase from £4,000 to £4,188, provides a 4.7% improvement in this element, which should be considered against the 21% real-terms budget cut since 16-19 funding peaks in 2010-11, as reported by the IFS prior to 19-20 funding rates.

Drivers on expenditure

Alongside the funding promises, the Department for Education promotes its School Resource Management Strategy. The strategy includes Integrated Curriculum and Financial Planning framework (ICFP), Buying for Schools, Business Professionals Group and the supporting benchmarking databases. The government funding model relies on schools continuing to secure savings against their non-staffing expenditure, typically 20% of total expenditure. LEAP has engaged with these opportunities to deliver savings, and will continue to do so where they provide the most value for money.

ICFP was introduced to the Trust in the last school year. It indicated our formulated plans for the future were right, and provided further insight against key metrics. We continue to use the new tools available to provide ICFP data across the Trust and to help shape our strategic financial and efficiency decisions.

We will continue to use the Buying for Schools deals and engage with peer groups and organisations including the Institute for School Business Leaders (ISBL).

A growing number of Trust schools provides further opportunities to make savings on procurement using staff expertise to provide the best opportunities for outcomes for our pupils.

3. Opportunities for expansion of the Multi Academy Trust

The Trust continues to liaise with the Regional School Commissioner's Office to explore opportunities for further expansion of LEAP MAT. The Trustees believe expansion will enhance the Trust's provision and capacity thereby providing better educational outcomes for our students, and greater Value for Money. The Board continues to monitor this evolving picture, particularly in the context of a pending general election outcome. Two primary schools (feeders to Eckington School) have passed a governor resolution to join the Trust. We believe this will give the Trust greater capacity, and with this capacity enhance our knowledge of the 3 to 19 curriculum journey.

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019**

Fundraising

Charities (Protection and Social Investment) Act 2016

Our Trustees are mindful of the Charity Commission's publication 'Charity Fundraising' (CC20) on fundraising. The Trust, comprising its three academies, held a few fundraising activities during the financial year. Our schools held 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:- Cry, a teenage cancer trust; Bluebell Wood Children's Hospice; Red Nose Day, Children in Need, Mind, Cancer Research UK, Dementia UK; the Poppy Appeal; Comic Relief; Shiloh, a Rotherham homeless charity; Burmese child Charity; and, Christmas 'shoe boxes' donations. All collected funds are protected, ensuring they are used / passed on 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.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2019

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 2019/20 are based on five key areas:

Improvement across the Trust

Extend the provision and remit of key groups in order to secure and drive improvement across the Trust:

- ELT (executive leadership team)
- Curriculum and teaching & learning
- Pastoral
- Assessment
- Core Groups (English, Maths, Science leaders)
- Ebacc (History, Geography, MFL)
- Careers
- SEND

Sustainability

Implement a strategic improvement plan for the Central Team to ensure VFM, sustainability and consistency in approaches for:

- HR
- Finance
- Premises
- Data & Assessment
- ICT

Partnership

Continue to develop work with other organisations in order to strengthen collaboration and partnership

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019**

Plans for future periods (continued)**Growth**Ensure the continued growth of LEAP and its member schools to ensure:-

- LEAP Academies are the first choice for students and parents
- LEAP is a well-regarded and preferred Trust
- Development of LEAP's provision to a 3 to 19 MAT

Develop the Role of TrusteesDevelop the role and remit of Trustees with reference to the Trust strategic objectives of:-

- Improvement
- Sustainability
- Growth
- Partnership

Quantifiable Targets School Year 2019 to 2020	
Dinnington High School	
Progress 8	-0.25
Level 3 Value Added Academic	-0.3
Level 3 Value Added Applied	+0.2
Attendance - Whole school, 2019/20	93.9%
Attendance - Y11, 2019/20	93.5%
Attendance - Pupil Premium, 2019/20	91.0%
Brinsworth Academy	
Progress 8	-0.25
Level 3 Value Added Academic	-0.1
Level 3 Value Added Applied	+0.1
Attendance - Whole school, 2019/20	94.5%
Attendance - Y11, 2019/20	94.0%
Attendance - Pupil Premium, 2019/20	91.5%
Eckington School	
Progress 8	-0.15
Level 3 Value Added Academic	-0.2
Level 3 Value Added Applied	-0.3
Attendance - Whole school, 2019/20	94.5%
Attendance - Y11, 2019/20	93.7%
Attendance - Pupil Premium, 2019/20	92.4%

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

Plans for future periods (continued)

Disclosure of information to auditors

Insofar as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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

.....

B Rossiter
Chair of Trustees

LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST
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GOVERNANCE STATEMENT

Scope of responsibility

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

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

Governance

The information on governance included here supplements that described in the Trustees' report and in the Statement of Trustees' responsibilities. The board of Trustees has formally met 8 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	8	8
G Burke, Vice Chair	5	8
W Barsby	8	8
A Riches	8	8
K Bottomley	7	8
M Garrison	7	8
M Slocombe	7	8
A Cockayne	1	2

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.

Board of Trustees Finance and Audit Committee

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
M Garrison, a chartered accountant (as Chair)	4	5
W Barsby	5	5
K Bottomley	4	5
G Burke	3	5
A Riches	5	5
B Rossiter	5	5
M Slocombe, Vice Chair	4	5
A Cockayne	1	2

LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST
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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

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

Activities of the Board and changes in its composition

In April, the Board welcomed a new Trustee, Mr A. Cockayne, having previously held an Ambassador position at Dinnington High School. Mr Cockayne has significant commercial experience and complements the board's skills-set and experience.

In July 2019, the company's Articles of Association were updated so as to no longer include any ex-officio Trustee/Director appointments, following a unanimous decision to recommend this to the members of the company. Accordingly, the CEO and Executive Principal relinquished their Trustee appointments.

During the year, the Trustees scrutinised the implementation of the MAT improvement priorities and strategic objectives for the period to August 2019, which are set out earlier in this report.

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

Improvement

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

Sustainability

- commissioned an independent ICFP review of our Trust. This work further enhances our ability to scrutinise finances and benchmarking position
- staffing structural reviews across the mat in order to ensure VFM

Partnership

- Chair of the board has met other MATs to consider best practice opportunities
- Trustees continue to engage the RSC's Office, which undertook a Trust review in the summer term to assess the capacity for growth.

Growth

- Trustees explored appropriate opportunities to enhance our provision within the Trust, and work to become a 3 to 19 Trust in the near future.

Review of Governance

In the prior school year (2017-18) the Board undertook a full review of governance, including an assessment of Trustees' experience and skills. This was measured against governance needs matrix. This resulted in a number of actions including the adoption of new Terms of Reference for each school's Governing Body, now referred to as the Academy Ambassador Committee. A review of the Board acknowledged the need to have a more gender balanced and ethnically diverse composition of Trustees. Trustees plan to undertake a review in the 2019-20 year to consider:- the balance of people (including gender and ethnicity) and skills; review governance structures and processes to improve efficiency and reduce unnecessary workload. Trustees are allocated lead roles, including Finance, Safeguarding, SEND, Disadvantaged Students, Student T&L Outcomes and HR. During the reporting year amendments and additions were made to these roles.

GOVERNANCE STATEMENT (CONTINUED)

Review of value for money

As accounting officer, Mr Barsby 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 on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Learner Engagement and Achievement Partnership Multi-Academy Trust for the year 1 September 2018 to 31 August 2019 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

The board of Trustees has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the year 1 September 2018 to 31 August 2019 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of Trustees.

GOVERNANCE STATEMENT (CONTINUED)

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 auditors, to perform additional checks.

The external auditors' 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 internal auditors reports to the board of Trustees through the audit committee on the operation of the systems of control and on the discharge of the Trustees' financial responsibilities.

Review of effectiveness

As accounting officer, Mr Barsby 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 auditors;
- 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 was advised of the implications of the result of their review of the system of internal control by the audit committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

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

GOVERNANCE STATEMENT (CONTINUED)

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

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

.....
W Barsby
Accounting Officer

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

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 2018.

I confirm that I and the academy trust board of Trustees are able to identify any material irregular or improper use of all funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academies Financial Handbook 2018.

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

W Barsby
Accounting Officer
Date:

LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST

(A company limited by guarantee)

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2019**

The Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with the Academies Accounts Direction published by the Education & 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 2018 to 2019;
- 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 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 AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST

Opinion

We have audited the financial statements of Learner Engagement and Achievement Partnership Multi-Academy Trust (the 'academy trust') for the year ended 31 August 2019 which comprise the Statement of Financial Activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2015 and the Academies Accounts Direction 2018 to 2019 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 2019 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 2018 to 2019 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the academy trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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 Auditors' report thereon. Other information includes the Reference and administrative details, the Trustees' report including the Strategic report, and the Governance statement. 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 AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST (CONTINUED)

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the 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.

Auditors' responsibilities for the audit of the financial statements

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

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

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 Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the academy trust and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Philip Allsop (Senior statutory auditor)

for and on behalf of

BHP LLP

Statutory Auditors

2 Rutland Park

Sheffield

S10 2PD

Date:

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 20 September 2019 and further to the requirements of the Education & Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2018 to 2019, 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 2018 to 31 August 2019 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 ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Learner Engagement and Achievement Partnership Multi-Academy Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

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

The accounting officer is responsible, under the requirements of Learner Engagement and Achievement Partnership Multi-Academy Trust's funding agreement with the Secretary of State for Education dated 1 October 2010 and the Academies Financial Handbook, extant from 1 September 2018, 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 2018 to 2019. 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 2018 to 31 August 2019 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

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

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

Approach

We conducted our engagement in accordance with the Academies Accounts Direction 2018 to 2019 issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

The work undertaken to draw our conclusion includes:

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

Conclusion

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2018 to 31 August 2019 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Philip Allsop (Senior statutory auditor)

BHP LLP

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 2019

	Note	Unrestricted funds 2019 £	Restricted funds 2019 £	Restricted fixed asset funds 2019 £	Total funds 2019 £	Total funds 2018 £
Income from:						
Donations and capital grants:	3					
Transfers from Local Authority on conversion		-	-	-	-	19,288,818
Other donations and capital grants		7,775	208,713	990,209	1,206,697	1,785,980
Charitable activities	4	13,133	19,783,656	-	19,796,789	16,189,482
Other trading activities	5	130,523	97,736	-	228,259	200,219
Investments	6	19,353	-	-	19,353	12,226
Total income		170,784	20,090,105	990,209	21,251,098	37,476,725
Expenditure on:						
Raising funds		42,919	369,415	-	412,334	670,917
Charitable activities		17,912	21,056,077	1,012,941	22,086,929	18,018,032
Total expenditure	7	60,831	21,425,492	1,012,941	22,499,264	18,688,949
Net income/(expenditure)		109,953	(1,335,387)	(22,732)	(1,248,166)	18,787,776
Transfers between funds	20	(385,543)	385,543	-	-	-
Net movement in funds before other recognised gains/(losses)		(275,590)	(949,844)	(22,732)	(1,248,166)	18,787,776
Other recognised gains/(losses):						
Actuarial losses/gains on defined benefit pension schemes	26	-	(3,647,000)	-	(3,647,000)	1,400,000
Net movement in funds		(275,590)	(4,596,844)	(22,732)	(4,895,166)	20,187,776

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

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

	Unrestricted funds 2019 £	Restricted funds 2019 £	Restricted fixed asset funds 2019 £	Total funds 2019 £	Total funds 2018 £
Note					
Reconciliation of funds:					
Total funds brought forward	1,056,683	(5,334,691)	46,136,785	41,858,777	21,671,001
Net movement in funds	(275,590)	(4,596,844)	(22,732)	(4,895,166)	20,187,776
Total funds carried forward	781,093	(9,931,535)	46,114,053	36,963,611	41,858,777

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

The notes on pages 46 to 75 form part of these financial statements.

LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST

(A company limited by guarantee)

REGISTERED NUMBER: 07361021

**BALANCE SHEET
AS AT 31 AUGUST 2019**

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	15	45,343,624	44,357,153
		<u>45,343,624</u>	<u>44,357,153</u>
Current assets			
Stocks	16	6,027	6,072
Debtors	17	846,599	646,146
Cash at bank and in hand		2,663,360	3,547,793
		<u>3,515,986</u>	<u>4,200,011</u>
Creditors: amounts falling due within one year	18	(1,659,965)	(1,092,841)
		<u>1,856,021</u>	<u>3,107,170</u>
Net current assets			
		<u>47,199,645</u>	<u>47,464,323</u>
Total assets less current liabilities			
Creditors: amounts falling due after more than one year	19	(228,033)	(147,546)
		<u>46,971,612</u>	<u>47,316,777</u>
Net assets excluding pension liability			
Defined benefit pension scheme liability	26	(10,008,000)	(5,458,000)
		<u>36,963,612</u>	<u>41,858,777</u>
Total net assets			
		<u><u>36,963,612</u></u>	<u><u>41,858,777</u></u>
Funds of the academy trust			
Restricted funds:			
Fixed asset funds	20	46,114,053	46,136,785
Restricted income funds	20	76,465	123,309
		<u>46,190,518</u>	<u>46,260,094</u>
Restricted funds excluding pension asset	20	46,190,518	46,260,094
Pension reserve	20	(10,008,000)	(5,458,000)
		<u>36,182,518</u>	<u>40,802,094</u>
Total restricted funds	20	36,182,518	40,802,094
Unrestricted income funds	20	781,094	1,056,683
		<u>36,963,612</u>	<u>41,858,777</u>
Total funds		36,963,612	41,858,777

LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST

(A company limited by guarantee)

REGISTERED NUMBER: 07361021

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2019

The financial statements on pages 41 to 75 were approved by the Trustees, and authorised for issue on and are signed on their behalf, by:

B Rossiter

Chair of Trustees

The notes on pages 46 to 75 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 2019

	Note	2019 £	2018 £
Cash flows from operating activities			
Net cash provided by/(used in) operating activities	22	38,390	(601,473)
Cash flows from investing activities	23	(922,824)	1,397,056
Change in cash and cash equivalents in the year		(884,434)	795,583
Cash and cash equivalents at the beginning of the year		3,547,793	2,752,210
Cash and cash equivalents at the end of the year	24	2,663,359	3,547,793

The notes on pages 46 to 75 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

1. Accounting policies

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

1.1 Basis of preparation of financial statements

The financial statements of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2018 to 2019 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

Learner Engagement and Achievement Partnership Multi-Academy Trust meets the definition of a public benefit entity under FRS 102.

1.2 Going concern

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

1.3 Income

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

• **Grants**

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

General Annual Grant is recognised in full in the Statement of Financial Activities in the year for which it is receivable and any abatement in respect of the year is deducted from income and recognised as a liability.

Capital grants are recognised in full when there is an unconditional entitlement to the grant. Unspent amounts of capital grants are reflected in the Balance Sheet in the restricted fixed asset fund. Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

1. Accounting policies (continued)

1.3 Income (continued)

- **Donations**

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

- **Other income**

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

1.4 Expenditure

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

- **Expenditure on raising funds**

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

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

1.5 Interest receivable

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

1.6 Taxation

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

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

1. Accounting policies (continued)

1.7 Tangible fixed assets

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

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

Depreciation is provided on the following bases:

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

1.8 Stocks

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

1.9 Debtors

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

1.10 Cash at bank and in hand

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

1.11 Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the academy trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

1. Accounting policies (continued)

1.12 Financial instruments

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 17. Prepayments are not financial instruments. Amounts due to the academy trust's wholly owned subsidiary are held at face value less any impairment. Cash at bank is classified as a basic financial instrument and is measured at face value.

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 18 and 19. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument. Amounts due to the academy trust's wholly owned subsidiary are held at face value less any impairment.

1.13 Operating leases

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

1. Accounting policies (continued)

1.14 Pensions

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

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

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

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

1.15 Agency arrangements

The academy trust acts as an agent in distributing 16-19 bursary funds from ESFA. Payments received from ESFA and subsequent disbursements to students are excluded from the statement of financial activities as the trust does not have control over the charitable application of the funds. The trust can use up to 5% of the allocation towards its own administration costs and this is recognised in the statement of financial activities. The funds received and paid and any balances held are disclosed in note 30.

1.16 Fund accounting

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

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

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

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

2. *Critical accounting estimates and areas of judgment*

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

Critical accounting estimates and assumptions:

The academy trust trust makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 26, 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 2019. 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.

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FOR THE YEAR ENDED 31 AUGUST 2019

3. Income from donations and capital grants

	Unrestricted funds 2019 £	Restricted funds 2019 £	Restricted fixed asset funds 2019 £	Total funds 2019 £	Total funds 2018 £
Donations					
Transfers from Local Authority on conversion	-	-	-	-	19,288,818
	-	-	-	-	19,288,818
Donations	7,775	6,377	-	14,152	11,026
Capital grants	-	-	990,209	990,209	1,357,772
Contributions to trips	-	202,336	-	202,336	417,182
Subtotal	7,775	208,713	990,209	1,206,697	1,785,980
	7,775	208,713	990,209	1,206,697	21,074,798
Total 2018	393,175	(383,674)	21,065,297	21,074,798	

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4. Funding for the academy trust's education

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
<i>DfE/ESFA grants</i>				
General Annual Grant	-	18,117,022	18,117,022	15,142,351
Other DfE/ESFA grants	-	1,276,930	1,276,930	820,686
	-	19,393,952	19,393,952	15,963,037
<i>Other government grants</i>				
Other government grants non capital	-	389,704	389,704	225,945
	-	389,704	389,704	225,945
<i>Other funding</i>				
Other	13,133	-	13,133	500
	13,133	19,783,656	19,796,789	16,189,482
Total 2018	3,167	16,186,315	16,189,482	

5. Income from other trading activities

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Lettings	20,535	-	20,535	15,531
External catering	-	20,941	20,941	75,916
Other	109,988	76,795	186,783	108,772
	130,523	97,736	228,259	200,219
Total 2018	108,226	91,993	200,219	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

6. Investment income

	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Short-term deposits	19,353	19,353	12,226

7. Expenditure

	Staff Costs 2019 £	Premises 2019 £	Other 2019 £	Total 2019 £	Total 2018 £
Expenditure on raising voluntary income:					
Direct costs	-	-	341,904	341,904	606,001
Expenditure on fundraising trading activities:					
Direct costs	42,919	-	27,511	70,430	64,916
Education:					
Direct costs	14,436,360	786,567	1,808,152	17,031,079	13,846,213
Support costs	3,090,110	1,547,916	417,825	5,055,851	4,171,819
	<u>17,569,389</u>	<u>2,334,483</u>	<u>2,595,392</u>	<u>22,499,264</u>	<u>18,688,949</u>
Total 2018	<u>14,112,279</u>	<u>1,689,095</u>	<u>2,887,575</u>	<u>18,688,949</u>	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

8. Analysis of expenditure by activities

	Direct costs 2019 £	Support costs 2019 £	Total funds 2019 £	Total funds 2018 £
Education	17,031,079	5,055,851	22,086,930	18,018,032
Total 2018	<u>13,846,213</u>	<u>4,171,819</u>	<u>18,018,032</u>	

Analysis of support costs

	Total funds 2019 £	Total funds 2018 £
Staff costs	3,090,110	2,321,584
Depreciation	94,592	102,300
Technology costs	7,332	59,024
Premises costs	1,469,442	1,175,219
Other support costs	375,911	496,973
Governance costs	18,464	16,719
	<u>5,055,851</u>	<u>4,171,819</u>

9. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2019 £	2018 £
Depreciation of tangible fixed assets	945,915	1,022,756
Fees paid to auditors for:		
- audit	13,484	13,220
- other services	2,180	2,220
	<u>15,669</u>	<u>15,466</u>

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NOTES TO THE FINANCIAL STATEMENTS
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10. Staff costs

a. Staff costs

Staff costs during the year were as follows:

	2019	2018
	£	£
Wages and salaries	12,822,541	10,631,324
Social security costs	1,242,723	1,015,038
Pension costs	2,876,495	2,082,407
	16,941,759	13,728,769
Agency staff costs	545,939	263,641
Staff restructuring costs	81,691	119,869
	17,569,389	14,112,279

Staff restructuring costs comprise:

	2019	2018
	£	£
Redundancy payments	61,112	74,741
Severance payments	20,579	45,128
	81,691	119,869

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

Included in staff restructuring costs are non-statutory/non-contractual severance payments totalling £20,579 (2018: £30,292). Individually, the payments were £5,579 and £15,000.

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NOTES TO THE FINANCIAL STATEMENTS
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10. Staff costs (continued)

c. Staff numbers

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

	2019	2018
	No.	No.
Teachers	242	268
Administration and support	233	210
Management	21	19
	<hr/> 496 <hr/>	<hr/> 497 <hr/>

The average headcount expressed as full-time equivalents was:

	2019	2018
	No.	No.
Teachers	203	212
Administration and support	141	145
Management	19	18
	<hr/> 363 <hr/>	<hr/> 375 <hr/>

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10. Staff costs (continued)

d. Higher paid staff

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

	2019	2018
	No.	No.
In the band £60,001 - £70,000	3	2
In the band £70,001 - £80,000	-	2
In the band £80,001 - £90,000	2	1
In the band £90,001 - £100,000	-	1
In the band £110,001 - £120,000	-	2
In the band £120,001 - £130,000	2	-

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 £386,814 (2018: £361,794).

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NOTES TO THE FINANCIAL STATEMENTS
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11. Central services

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

- 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 EFSA income. 5% for Brinsworth Academy and Dinnington High School. 2% for Eckington High School.

The actual amounts charged during the year were as follows:

	2019	2018
	£	£
Brinsworth Academy	379,800	376,137
Dinnington High School	288,277	298,237
Eckington High School	114,996	-
Total	783,073	674,374

12. 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 £105,000-£110,000 (2018: £110,000-£115,000) and employer's pension contributions £15,000-£20,000 (2018: £15,000-£20,000), W Barsby remuneration £105,000-£110,000 (2018: £110,000-£115,000) and employer's pension contributions £15,000-£20,000 (2018: £15,000-£20,000).

During the year ended 31 August 2019, expenses totalling £214 were reimbursed to 1 Trustee for mileage (2018 - £1,552 to 1 trustee for mileage).

Other related party transactions are set out in note 29.

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NOTES TO THE FINANCIAL STATEMENTS
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13. Trustees' and Officers' insurance

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

14. Other finance expense

	2019 £	2018 £
Interest income on pension scheme assets	288,000	202,000
Interest on pension scheme liabilities	(434,000)	(342,000)
	<u>(146,000)</u>	<u>(140,000)</u>

15. Tangible fixed assets

	Long-term leasehold property £	Plant and equipment £	Total £
<i>Cost or valuation</i>			
At 1 September 2018	47,352,101	890,029	48,242,130
Additions	1,754,817	177,569	1,932,386
At 31 August 2019	<u>49,106,918</u>	<u>1,067,598</u>	<u>50,174,516</u>
<i>Depreciation</i>			
At 1 September 2018	3,169,206	715,771	3,884,977
Charge for the year	873,963	71,952	945,915
At 31 August 2019	<u>4,043,169</u>	<u>787,723</u>	<u>4,830,892</u>
<i>Net book value</i>			
At 31 August 2019	<u>45,063,749</u>	<u>279,875</u>	<u>45,343,624</u>
At 31 August 2018	<u>44,182,895</u>	<u>174,258</u>	<u>44,357,153</u>

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NOTES TO THE FINANCIAL STATEMENTS
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16. Stocks

	2019 £	2018 £
Goods for resale	6,027	6,072

17. Debtors

	2019 £	2018 £
<i>Due within one year</i>		
Trade debtors	15,742	102,460
VAT recoverable	337,403	192,389
Prepayments and accrued income	493,454	351,297
	846,599	646,146

18. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	614,785	96,683
Other taxation and social security	583,427	570,791
Other creditors	67,176	52,364
Accruals and deferred income	394,577	373,003
	1,659,965	1,092,841

	2019 £	2018 £
Deferred income at 1 September 2018	78,951	156,107
Resources deferred during the year	269,615	78,951
Amounts released from previous periods	(78,951)	(156,107)
	269,615	78,951

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

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

	2019	2018
	£	£
Other creditors	228,033	147,546

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	2019	2018
	£	£
Repayable by instalments	104,643	42,378
	104,643	42,378

Loans of £255,168 from Salix are included in other creditors due within one year and due after more than one year. These loans are repayable over an average term of 8 years on a six monthly basis with interest of nil charged on the balance.

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NOTES TO THE FINANCIAL STATEMENTS
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20. Statement of funds

	Balance at 1 September 2018 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2019 £
Unrestricted funds						
General funds	<u>1,056,683</u>	<u>170,784</u>	<u>(60,830)</u>	<u>(385,543)</u>	<u>-</u>	<u>781,094</u>
Restricted general funds						
General Annual Grant (GAG)	30,609	18,220,382	(18,636,534)	385,543	-	-
SEN	-	349,069	(349,069)	-	-	-
Pupil Premium	-	855,241	(855,241)	-	-	-
School Fund	29,125	70,935	(86,372)	-	-	13,688
Pupil Premium Plus	-	33,030	(33,030)	-	-	-
Other DfE/ESFA grants	1,230	326,233	(326,019)	-	-	1,444
Disadvantaged Fund	932	-	-	-	-	932
Self-Generated Activity Funds	21,096	23	(9,037)	-	-	12,082
Enrichment Fund	-	131,402	(131,402)	-	-	-
Other restricted funds	40,317	103,790	(95,788)	-	-	48,319
Pension reserve	(5,458,000)	-	(903,000)	-	(3,647,000)	(10,008,000)
	<u>(5,334,691)</u>	<u>20,090,105</u>	<u>(21,425,492)</u>	<u>385,543</u>	<u>(3,647,000)</u>	<u>(9,931,535)</u>
Restricted fixed asset funds						
Restricted fixed asset funds	<u>46,136,785</u>	<u>990,209</u>	<u>(1,012,941)</u>	<u>-</u>	<u>-</u>	<u>46,114,053</u>
Total Restricted funds	<u>40,802,094</u>	<u>21,080,314</u>	<u>(22,438,433)</u>	<u>385,543</u>	<u>(3,647,000)</u>	<u>36,182,518</u>
Total funds	<u>41,858,777</u>	<u>21,251,098</u>	<u>(22,499,263)</u>	<u>-</u>	<u>(3,647,000)</u>	<u>36,963,612</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

20. Statement of funds (continued)

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.

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.

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

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

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

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

Other restricted funds - Funds received for a specific purpose.

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 it could carry forward at 31 August 2019.

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20. Statement of funds (continued)

Total funds analysis by academy

Fund balances at 31 August 2019 were allocated as follows:

	2019	2018
	£	£
Brinsworth Academy	1,877,600	1,603,597
Dinnington High School	(649,509)	(601,704)
Eckington School	205,524	475,881
Central Services	(576,056)	(297,782)
	<hr/>	<hr/>
Total before fixed asset funds and pension reserve	857,559	1,179,992
Restricted fixed asset fund	46,114,053	46,136,785
Pension reserve	(10,008,000)	(5,458,000)
	<hr/>	<hr/>
Total	36,963,612	41,858,777
	<hr/> <hr/>	<hr/> <hr/>

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

	Deficit
	£
Dinnington High School	649,509
	<hr/> <hr/>

The deficit on central services has arisen due to the LEAP alternative provision facility and staffing costs for SEND management and support provided across the MAT.

The academy trust is taking the following action to return the academy to surplus:

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.

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

Total cost analysis by academy

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

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2019 £	Total 2018 £
Brinsworth Academy	5,387,742	1,041,645	361,339	832,025	7,622,751	7,248,446
Dinnington High School	3,901,992	961,459	302,540	1,013,335	6,179,326	6,716,202
Eckington School	4,505,632	792,830	423,410	764,710	6,486,582	2,748,876
Central Services	683,913	294,176	84,969	201,632	1,264,690	952,669
Academy trust	14,479,279	3,090,110	1,172,258	2,811,702	21,553,349	17,666,193

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

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

	Balance at 1 September 2017 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 August 2018 £
<i>Unrestricted funds</i>					
General Funds	660,989	516,794	(121,100)	-	1,056,683
<i>Restricted general funds</i>					
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)	-	-
Enrichment Fund	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)
	<u>(5,033,042)</u>	<u>15,843,444</u>	<u>(17,545,093)</u>	<u>1,400,000</u>	<u>(5,334,691)</u>
<i>Restricted fixed asset funds</i>					
Restricted fixed asset funds	26,043,054	21,116,487	(1,022,756)	-	46,136,785
<i>Total Restricted funds</i>	<u>21,010,012</u>	<u>36,959,931</u>	<u>(18,567,849)</u>	<u>1,400,000</u>	<u>40,802,094</u>
<i>Total funds</i>	<u><u>21,671,001</u></u>	<u><u>37,476,725</u></u>	<u><u>(18,688,949)</u></u>	<u><u>1,400,000</u></u>	<u><u>41,858,777</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2019 £	Restricted funds 2019 £	Restricted fixed asset funds 2019 £	Total funds 2019 £
Tangible fixed assets	-	-	45,343,624	45,343,624
Current assets	781,094	1,964,463	770,429	3,515,986
Creditors due within one year	-	(1,659,965)	-	(1,659,965)
Creditors due in more than one year	-	(228,033)	-	(228,033)
Provisions for liabilities and charges	-	(10,008,000)	-	(10,008,000)
Total	781,094	(9,931,535)	46,114,053	36,963,612

Analysis of net assets between funds - prior year

	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)
Total	1,056,683	(5,334,691)	46,136,785	41,858,777

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

	2019 £	2018 £
Net (expenditure)/income for the year (as per Statement of financial activities)	(1,248,166)	18,787,776
Adjustments for:		
Depreciation	945,915	1,022,756
Capital grants from DfE and other capital income	(990,209)	(1,357,772)
Interest receivable	(19,353)	(12,226)
Defined benefit pension scheme obligation inherited	-	1,020,000
Defined benefit pension scheme cost less contributions payable	748,000	350,000
Defined benefit pension scheme finance cost	155,000	149,000
Decrease/(increase) in stocks	45	(130)
Increase in debtors	(200,453)	(175,538)
Increase/(decrease) in creditors	647,611	(76,521)
Assets from local authority on conversion	-	(19,707,525)
Cash inherited on transfer from local authority	-	(601,293)
Net cash provided by/(used in) operating activities	38,390	(601,473)

23. Cash flows from investing activities

	2019 £	2018 £
Dividends, interest and rents from investments	19,353	12,226
Purchase of tangible fixed assets	(1,932,386)	(574,235)
Capital grants from DfE Group	990,209	1,357,772
Cash inherited on transfer from local authority	-	601,293
Net cash (used in)/provided by investing activities	(922,824)	1,397,056

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24. Analysis of cash and cash equivalents

	2019	2018
	£	£
Cash in hand	2,663,359	3,547,793
<i>Total cash and cash equivalents</i>	2,663,359	3,547,793

25. Capital commitments

	2019	2018
	£	£
<i>Contracted for but not provided in these financial statements</i>		
Acquisition of tangible fixed assets	129,835	269,785

26. Pension commitments

The academy trust's employees belong to two principal pension schemes: the Teachers' 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 schemes.

The latest actuarial valuation of the TPS related to the period ended 31 March 2016 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

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies 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.

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26. Pension commitments (continued)

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 (amended) 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 2016 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 (amended). The valuation report was published by the Department for Education on 5 March 2019. The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% employer administration charge)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million giving a notional past service deficit of £22,000 million
- an employer cost cap of 10.9% of pensionable pay will be applied to future valuations
- the assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return is 4.45%.

The TPS valuation for 2012 determined an employer rate of 16.4%, which was payable from September 2015. As a result of the latest valuation based on membership data as at 31 March 2016, TPS employees will pay an increased contribution rate of 23.68% from 1 September 2019 (this includes the administration levy of 0.08%).

The employer's pension costs paid to TPS in the year amounted to £1,491,608 (2018 - £1,225,024).

A copy of the valuation report and supporting documentation is on the [Teachers' Pensions website](#).

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2019 was £688,962 (2018 - £651,000), of which employer's contributions totalled £499,759 (2018 - £495,000) and employees' contributions totalled £ 190,650 (2018 - £156,000). The agreed contribution rates for future years are 16.4 per cent for employers and 5.5 to 12.0 per cent for employees.

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

The valuation allows for the estimated impact of the recent McCloud judgement as a past service cost. The impact on the total liabilities as at 31 August 2019 is £409,000.

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26. Pension commitments (continued)

Principal actuarial assumptions

	2019	2018
	%	%
Rate of increase in salaries	3.25	3.35
Rate of increase for pensions in payment/inflation	2.10	2.20
Discount rate for scheme liabilities	1.80	2.80
Inflation assumption (CPI)	2.00	2.10

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

	2019	2018
	Years	Years
Retiring today		
Males	23.1	23.0
Females	25.9	25.8
Retiring in 20 years		
Males	25.3	25.2
Females	28.3	28.1

Sensitivity analysis

	2019	2018
	£000	£000
Discount rate +0.1%	(279,200)	(204,400)
Mortality assumption - 1 year increase	298,000	215,000
Inflation +0.1%	432,800	314,600
Pay growth +0.1%	175,200	128,400

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26. Pension commitments (continued)

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

	At 31 August 2019	At 31 August 2018
	£	£
Equities	6,183,190	5,622,110
Government bonds	1,244,000	1,091,000
Property	971,320	903,310
Cash and other liquid assets	466,530	514,310
Other bonds	1,277,960	1,000,270
Other	1,235,000	832,000
<i>Total market value of assets</i>	<u>11,378,000</u>	<u>9,963,000</u>

The actual return on scheme assets was £447,000 (2018 - £457,000).

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

	2019	2018
	£	£
Current service cost	(966,000)	(845,000)
Past service cost	(409,000)	-
Interest income	288,000	202,000
Interest cost	(434,000)	(342,000)
Administrative expenses	(9,000)	(9,000)
<i>Total amount recognised in the Statement of Financial Activities</i>	<u>(1,530,000)</u>	<u>(994,000)</u>

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26. Pension commitments (continued)

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

	2019 £	2018 £
At 1 September	15,421,000	12,296,000
Transferred in on existing academies joining the trust	-	3,123,000
Current service cost	966,000	845,000
Interest cost	434,000	342,000
Employee contributions	191,000	156,000
Actuarial losses/(gains)	4,094,000	(1,122,000)
Benefits paid	(129,000)	(219,000)
Past service costs	409,000	-
	<u>21,386,000</u>	<u>15,421,000</u>
At 31 August	21,386,000	15,421,000

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

	2019 £	2018 £
At 1 September	9,963,000	6,957,000
Transferred in on existing academies joining the trust	-	2,103,000
Interest income	288,000	202,000
Actuarial gains	447,000	278,000
Employer contributions	627,000	495,000
Employee contributions	191,000	156,000
Benefits paid	(129,000)	(219,000)
Admin expenses	(9,000)	(9,000)
	<u>11,378,000</u>	<u>9,963,000</u>
At 31 August	11,378,000	9,963,000

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NOTES TO THE FINANCIAL STATEMENTS
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27. Operating lease commitments

At 31 August 2019 the academy trust had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2019	2018
	£	£
Not later than 1 year	59,467	57,232
Later than 1 year and not later than 5 years	42,137	66,684
Later than 5 years	111	230
	<hr/> 101,715 <hr/>	<hr/> 124,146 <hr/>

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.

29. 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 12.

30. Agency arrangements

The academy trust distributes 16-19 bursary funds to students as an agent for ESFA. In the accounting period ending 31 August 2019 the trust received £52,713 (2018: £50,670) and disbursed £41,490 (2018: £37,201) from the fund. An amount of £45,182 (2018: £33,959) is included in other creditors relating to undistributed funds that are repayable to the ESFA.