

THE LONG LEYS EDUCATION TRUST

England & Wales · Charity number 1058608

Details

Other names	HIGH LBAS EDUCATION CENTRE
Status	Registered
Legal form	Trust
Registered	1996-10-11
Register	View on the Charity Commission register

Contact

Address	107 Stockbridge Road Elloughton Brough East Riding HU15 1HW
Phone	07584102236

Activities

Objects: 1) THE ADVANCEMENT OF THE EDUCATION OF CHILDREN AND YOUNG PEOPLE FROM AGES 5 TO 18 IN PARTICULAR BY PROVIDING ASSISTANCE TO THEIR PARENTS TO ENABLE SUCH CHILDREN TO BE TAUGHT OTHERWISE THAN AT SCHOOL AS DEFINED IN THE EDUCATION ACTS 1944 TO 1993. 2) ANY OTHER CHARITABLE PURPOSE FOR THE BENEFIT OF THE BRETHREN.

Activities: The advancement of the education of children and young people from the ages of five to eighteen. The Trustees shall stand possessed of Trust Property upon trust to apply the same and the income thereof in furtherance of the trust purposes.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Education/training
- **Who:** Children/young People

Geography

- Doncaster
- East Riding Of Yorkshire
- Lincolnshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£4,438,196	£3,058,676	£5,753,766	0
2023-12-31	£4,867,854	£3,320,870	£4,374,246	0
2022-12-31	£3,425,592	£3,063,445	£2,827,263	0
2021-12-31	£1,753,951	£1,587,648	£2,465,116	0
2020-07-31	£270,165	£513,235	-	-

Trustees

Name	Role	Appointed
Bernard Sellars		2024-03-19
Dale Record		2024-03-19
Eugene Buchner		2024-03-19
Ralph Timothy Green		2024-03-19
Warwick Grinnell		2024-03-19

THE LONG LEYS EDUCATION TRUST

England & Wales - Charity number 1058608

Accounts

Charity registration number: 1058608

Long Leys Education Trust

Trustee' Report and Financial Statements

for the Year Ended 31 December 2024

mca Banbury Ltd
4 - 6 The Wharf Centre
Wharf Street
Warwick
Warwickshire
CV34 5LB

Long Leys Education Trust

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Long Leys Education Trust

Reference and Administrative Details

Trustees	Mr Warwick Ginnell
	Mr Bernard Sellars
	Mr Ralph Timothy Green
	Mr Eugene Buchner
	Mr Dale Record
Charity Registration Number	1058608
Principal Office	107 Stockbridge Road Elloughton Brough East Riding HU15 1HW
Auditor	mca Banbury Ltd 4 - 6 The Wharf Centre Wharf Street Warwick Warwickshire CV34 5LB
Bankers	Barclays Bank plc Leicester LE87 2BB

Long Leys Education Trust

Trustees' Report

The Trustees present their report with the financial statements of the charity for the year ended 31st December 2024. The Trustees have adopted the provisions of 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 (FRS102) (effective 1 January 2019).

Objectives and activities

Objects and aims

The charitable objects of the charity are the advancement of the education of children and young people from the ages five to eighteen in particular by assistance to their parents to enable such children to be taught otherwise than at school as defined in the education acts 1944 to 1993. Any other charitable purpose for the benefit of the brethren.

In furtherance of its objects, the Trust provides one premise under formal lease for an independent school based in Ridgeway Campus, Ridge Way, Scunthorpe. DN17 1BS, which has been run by OneSchool Global UK (OSGUK).

The charity also provides donation funding to OSGUK at the discretion of the Trustees in order to enable OSGUK to provide a well balanced education at primary and secondary levels, for children and young people whose parents appreciate the Christian ethos.

Success is measured in terms of the provision of appropriate facilities to OSGUK whilst minimising expenditure. This in turn, frees up funds for raising standards of education for all concerned and for the improvement of facilities for pupils and staff alike.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit and have regard to it when reviewing their aims and objectives, and in planning their future activities. In particular they consider how planned activities will contribute to the educational aims and objectives they have set.

Volunteers are an integral part of the community ethos and values of the charity and there are strong and willing group of volunteers who assist and support the charity throughout the year.

The trading activities of the charity's trading subsidiary Edutrade Ltd (Company Number 13312138), which operates a chain of convenience stores, are undertaken by volunteers.

Objectives, strategies and activities

Throughout the year the charity has continued to provide educational premises in support of the educational activities of OSGUK.

The charity has a wholly owned subsidiary company, Edutrade Ltd which undertakes trading activities. All profits chargeable to corporation tax are gifted to the charity in support of the charitable activities of the charity.

Long Leys Education Trust

Trustees' Report

Achievements and performance

Financial review

The charity is supported and financed principally by profits from its trading subsidiary Edutrade Ltd plus other ad hoc donations and those raised by fundraising events and grants from the Grace Trust. The Trustees believe that the charity's funds are sufficient to mitigate any short to medium term risk of reduced funding.

The charity's fundraising events principally operate within the Brethren community and professional fundraisers are not used. Neither the charity nor any person acting on behalf of the charity was subject to an undertaking to be bound by any voluntary scheme for regulating fund-raising, or voluntary standard for fund-raising in respect of activities on behalf of the Trust.

In the year ended 31st December 2024 the charity reported a net surplus of £1,202,904 (2023 surplus of £1,674,299). The group reported a net surplus of £1,379,520 (2023 surplus of £1,546,984).

At the year end the charity had net current assets of £666,776 (2023 net current assets of £182,902). The group had net current assets of £1,126,686 (2023 net current assets of £460,287).

The charity's policy is to maintain minimum free reserves at a level which equates to six months' unrestricted expenditure. At the year-end 2024 the free reserves of the charity were £5,510,338 (31st December 2023 £4,307,434).

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

Plans for future periods

Aims and key objectives for future periods

The Trustees plan to continue to support OSGUK to provide a quality and deliver a consistent and high level of educational experience and outcome for all students and staff, in accordance with the charity's ethos and values.

Structure, governance and management

Nature of governing document

Long Leys Education Trust is constituted by a Deed of Trust dated 17 September 1996 and is registered with the Charity Commission for England.

The Trustees who served during the year and since the year end are set out on page 1. None of the Trustees, nor any person connected with them, received any remuneration from the charity in the year ended 31st December 2024 (year ended 31st December 2023 £nil).

The power to appoint Trustees is invested in the existing Trustees subject to the charity Deed requirement. Trustees are selected according to their own specialism in a particular field and are expected to pursue that specialism. New Trustees are instructed in the need to completely adhere to the ethos and values of the charity.

New Trustees are appointed at charity meetings and training is given by the outgoing trustee being replaced, along with support from fellow Trustees.

Long Leys Education Trust

Trustees' Report

Financial instruments

The Trustees have examined the major strategic, business and operational risks that the charity faces. The Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

The principal risks to the charity are:

- risk of damage to the property held by the charity (although the property holds property insurance);
- risk of closure or relocation of the schooling by OneSchool Global UK (considered unlikely); and
- risk of fall in trading activities of the wholly owned trading subsidiary, either due to a fall in customer loyalty or a significant increase in supplier prices (closely monitored by the trading subsidiary directors who would then take appropriate action).

There were no serious incidents relating to the charity over the year to report.

Long Leys Education Trust

Trustees' Report

Statement of trustees' responsibilities

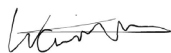
The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and the group and of the incoming resources and application of resources of the charitable group for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity and group will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and the group and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the charity deed. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on **06 Aug 2025** and signed on its behalf by:



.....
Mr Warwick Ginnell
Trustee

Long Leys Education Trust

Independent Auditor's Report to the Members of Long Leys Education Trust

Opinion

We have audited the financial statements of Long Leys Education Trust (the 'charitable parent company') and its subsidiaries (the 'group') for the year ended 31 December 2024, which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Balance Sheet, Consolidated Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

Long Leys Education Trust

Independent Auditor's Report to the Members of Long Leys Education Trust

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 matter 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 and Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' 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 group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the and the Trustees' Report.

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company 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.

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities (set out on page 5), the trustees 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

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

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

Long Leys Education Trust

Independent Auditor's Report to the Members of Long Leys Education Trust

The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with the applicable laws and regulations.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

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

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

- Performed analytical procedures to identify any unusual or unexpected relationships;
- Tested journal entries to identify unusual transactions;
- Assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions.

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

- Agreeing financial statement disclosures to underlying supporting documentation
- Enquiring of management as to actual and potential litigation and claims:

There are inherent limitations in our audit procedures described above. The more removed those laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error. as fraud may involve collusion, forgery, intentional omissions, misrepresentations. or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and. based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Report of the Auditors to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Report of the Auditors. However, future events or conditions may cause the company to cease to continue as a going concern.

Long Leys Education Trust

Independent Auditor's Report to the Members of Long Leys Education Trust

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures. And whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation
- We define materiality as the magnitude of misstatement in the Financial Statements that makes it probable that the economic decisions of a reasonably knowledgeable person would be changed or influenced. We use materiality both in planning and in the scope of our audit work and in evaluating the results of our work.

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

Use of our report

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



.....
Martin Cox (Senior Statutory Auditor)
For and on behalf of mca Banbury Ltd, Statutory Auditor

4 - 6 The Wharf Centre
Wharf Street
Warwick
Warwickshire
CV34 5LB

Date: **07 Aug 2025**

Long Leys Education Trust

Consolidated Statement of Financial Activities for the Year Ended 31 December 2024 (Including Consolidated Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	747,877	672,526	1,420,403
Charitable activities	4	7,500	-	7,500
Investment income	6	638	-	638
Other income		3,009,655	-	3,009,655
Total income		3,765,670	672,526	4,438,196
Expenditure on:				
Raising funds	7	(2,552,645)	-	(2,552,645)
Charitable activities	8	(506,031)	-	(506,031)
Total expenditure		(3,058,676)	-	(3,058,676)
Net income		706,994	672,526	1,379,520
Transfers between funds		672,526	(672,526)	-
Net movement in funds		1,379,520	-	1,379,520
Reconciliation of funds				
Total funds brought forward		4,374,246	-	4,374,246
Total funds carried forward	18	5,753,766	-	5,753,766
	Note	Unrestricted funds £	Total 2023 £	
Income and Endowments from:				
Donations and legacies	3	483,296		483,296
Charitable activities	4	4,167		4,167
Investment income	6	561		561
Other income		3,046,516		3,046,516
Total income		3,534,540		3,534,540
Expenditure on:				
Raising funds	7	(2,684,832)		(2,684,832)
Charitable activities	8	697,276		697,276
Total expenditure		(1,987,556)		(1,987,556)
Net income		1,546,984		1,546,984
Net movement in funds		1,546,984		1,546,984
Reconciliation of funds				
Total funds brought forward		2,827,262		2,827,262

The notes on pages 15 to 27 form an integral part of these financial statements.

Long Leys Education Trust

Consolidated Statement of Financial Activities for the Year Ended 31 December 2024 (Including Consolidated Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2023 £
Total funds carried forward	18	<u>4,374,246</u>	<u>4,374,246</u>

All of the group's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 18.

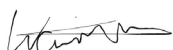
The notes on pages 15 to 27 form an integral part of these financial statements.

Long Leys Education Trust

Consolidated Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	5,142,445	4,504,323
Current assets			
Stocks	14	346,199	296,015
Debtors	15	67,930	79,697
Cash at bank and in hand		1,025,162	295,014
		1,439,291	670,726
Creditors: Amounts falling due within one year	16	(312,606)	(210,439)
Net current assets		1,126,685	460,287
Total assets less current liabilities		6,269,130	4,964,610
Creditors: Amounts falling due after more than one year	17	(515,364)	(590,364)
Net assets		5,753,766	4,374,246
Funds of the group:			
Unrestricted income funds			
Unrestricted funds		5,753,766	4,374,246
Total funds	18	5,753,766	4,374,246

The financial statements on pages 10 to 27 were approved by the trustees, and authorised for issue on **06 Aug 2025** and signed on their behalf by:



.....
Mr Warwick Ginnell
Trustee

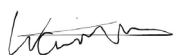
The notes on pages 15 to 27 form an integral part of these financial statements.

Long Leys Education Trust

Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	4,978,280	4,334,250
Investments		<u>380,646</u>	<u>380,646</u>
		<u>5,358,926</u>	<u>4,714,896</u>
Current assets			
Debtors	15	-	80,000
Cash at bank and in hand		<u>706,167</u>	<u>139,175</u>
		706,167	219,175
Creditors: Amounts falling due within one year	16	<u>(39,391)</u>	<u>(36,273)</u>
Net current assets		<u>666,776</u>	<u>182,902</u>
Total assets less current liabilities		6,025,702	4,897,798
Creditors: Amounts falling due after more than one year	17	<u>(515,364)</u>	<u>(590,364)</u>
Net assets		<u>5,510,338</u>	<u>4,307,434</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>5,510,338</u>	<u>4,307,434</u>
Total funds	18	<u>5,510,338</u>	<u>4,307,434</u>

The financial statements on pages 10 to 27 were approved by the trustees, and authorised for issue on **06 Aug 2025** and signed on their behalf by:



.....
Mr Warwick Ginnell
Trustee

The notes on pages 15 to 27 form an integral part of these financial statements.

Long Leys Education Trust

Consolidated Statement of Cash Flows for the Year Ended 31 December 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash income		1,379,520	1,546,984
Adjustments to cash flows from non-cash items			
Depreciation	7	123,902	(1,286,438)
Investment income	6	(638)	(561)
		<u>1,502,784</u>	<u>259,985</u>
Working capital adjustments			
Increase in stocks	14	(50,184)	(50,645)
Decrease/(increase) in debtors	15	11,767	(19,849)
Increase in creditors	16	115,167	58,861
Net cash flows from operating activities		<u>1,579,534</u>	<u>248,352</u>
Cash flows from investing activities			
Interest receivable and similar income	6	638	561
Purchase of tangible fixed assets	12	(762,024)	(49,177)
Sale of tangible fixed assets		-	5,798
Net cash flows from investing activities		<u>(761,386)</u>	<u>(42,818)</u>
Cash flows from financing activities			
Repayment of loans and borrowings	16	(88,000)	(365,000)
Net increase/(decrease) in cash and cash equivalents		730,148	(159,466)
Cash and cash equivalents at 1 January		<u>295,014</u>	<u>454,480</u>
Cash and cash equivalents at 31 December		<u><u>1,025,162</u></u>	<u><u>295,014</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 15 to 27 form an integral part of these financial statements.

Long Leys Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

1 Charity status

The Long Leys Education Trust is an unincorporated charity (no: 1058608) registered in England and Wales. The registered address is 107 Stockbridge Road, Elloughton, Brough, HU15 1HW.

2 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charity Act 2011.

Basis of preparation

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Long Leys Education Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Basis of consolidation

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has also taken advantage of the exemption available to a qualifying entity in FRS 102 from the requirement to present a Charity only statement of cash flows and certain disclosures about the Charity's financial instruments within the consolidated financial statements.

No separate SOFA has been prepared for the Charity alone.

Going concern

The trustees consider that there are no material uncertainties about the group's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the group.

Long Leys Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

Income and endowments

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Consolidated 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 entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income

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

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.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

Tangible fixed assets

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Long Leys Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

Depreciation and amortisation

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives. Assets costing less than £500 are written off to SoFA in the year of purchase.

Asset class	Depreciation method and rate
Freehold property	2% Straight Line
Plant & Machinery	20% Straight Line
Leasehold Property	10% Straight Line

Current asset investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow-moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade 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.

Fund structure

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

Financial instruments

Classification

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Long Leys Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Gifts and donations	747,877	672,526	1,420,403
Total for 2024	<u>747,877</u>	<u>672,526</u>	<u>1,420,403</u>
Total for 2023	<u>483,296</u>	<u>-</u>	<u>483,296</u>

4 Income from charitable activities

	Unrestricted funds General £	Total funds £
Rental Income	7,500	7,500
Total for 2024	<u>7,500</u>	<u>7,500</u>
Total for 2023	<u>4,167</u>	<u>4,167</u>

5 Income from other trading activities

	Unrestricted funds General £	Total funds £
Trading income; Edutrade Humber Ltd	3,009,655	3,009,655
Total for 2024	<u>3,009,655</u>	<u>3,009,655</u>
Total for 2023	<u>3,046,516</u>	<u>3,046,516</u>

6 Investment income

	Unrestricted funds General £	Total funds £
Bank Interest	638	638
Total for 2024	<u>638</u>	<u>638</u>
Total for 2023	<u>561</u>	<u>561</u>

Long Leys Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

7 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total funds £
Trading Costs - Edutrade Humber Ltd		2,552,645	2,552,645
Total for 2024		<u>2,552,645</u>	<u>2,552,645</u>
Total for 2023		<u>2,684,832</u>	<u>2,684,832</u>
			Total costs £

8 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Charitable activities	9	506,031	506,031
Total for 2023		<u>(697,276)</u>	<u>(697,276)</u>

Long Leys Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

9 Analysis of support costs

Support costs allocated to charitable activities

	Governance costs £	Finance costs £	Administration costs £	Premises costs including depreciation £	Other support costs £
Charitable Activities	<u>37,556</u>	<u>36,099</u>	<u>9,884</u>	<u>142,098</u>	<u>280,394</u>
					Total 2024
					£
Charitable Activities					<u>506,031</u>
	Governance costs £	Finance costs £	Administration costs £	Premises costs including depreciation £	Other support costs £
Charitable Activities	<u>3,618</u>	<u>54,648</u>	<u>2,464</u>	<u>(1,192,206)</u>	<u>434,200</u>
					Total 2023
					£
Charitable Activities					<u>(697,276)</u>

Other support costs are donations made to OSG.

Staff costs are nil. The Long Leys Education Trust is run entirely by volunteers.

During the year the Long Leys Education trust adjusted their depreciation policy which has led to an adjustment to the depreciation recorded in the year.

Long Leys Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the group during the year.

No trustees have received any reimbursed expenses from the charity during the year.

11 Auditors' remuneration

	2023 £
Other fees to auditors	
The auditing of accounts of any associate of the charity	4,000
All other non-audit services	2,000
	6,000

Long Leys Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

12 Tangible fixed assets

Group

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2024	5,000,713	108,411	5,109,124
Additions	736,983	25,041	762,024
At 31 December 2024	5,737,696	133,452	5,871,148
Depreciation			
At 1 January 2024	551,089	53,712	604,801
Charge for the year	108,261	15,641	123,902
At 31 December 2024	659,350	69,353	728,703
Net book value			
At 31 December 2024	5,078,346	64,099	5,142,445
At 31 December 2023	4,449,624	54,699	4,504,323

Charity

	Land and buildings £	Total £
Cost		
At 1 January 2024	4,847,653	4,847,653
Additions	736,983	736,983
At 31 December 2024	5,584,636	5,584,636
Depreciation		
At 1 January 2024	513,404	513,404
Charge for the year	92,953	92,953
At 31 December 2024	606,357	606,357
Net book value		
At 31 December 2024	4,978,279	4,978,279
At 31 December 2023	4,334,249	4,334,249

13 Fixed asset investments

Charity

Long Leys Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 January 2024	380,646	380,646
At 31 December 2024	380,646	380,646
Net book value		
At 31 December 2024	380,646	380,646
At 31 December 2023	380,646	380,646

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2024	2023	
Subsidiary undertakings					
Edutrade Humber Ltd	United Kingdom		100%	100%	Sale of retail goods

14 Stock

	Group		Charity
	2024	2023	2024
	£	£	£
Stocks	346,199	296,015	-

15 Debtors

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	63,720	73,525	-	-
Prepayments	4,210	6,172	-	-
Other debtors	-	-	-	80,000
	67,930	79,697	-	80,000

Long Leys Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

16 Creditors: amounts falling due within one year

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Loans	5,000	18,000	5,000	18,000
Trade creditors	261,888	124,186	52,989	5,541
VAT grant repayable	(41,802)	4,459	(56,080)	(3,366)
Other creditors	44,451	37,691	102	102
Accruals	43,069	26,103	37,380	15,996
	<u>312,606</u>	<u>210,439</u>	<u>39,391</u>	<u>36,273</u>

17 Creditors: amounts falling due after one year

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Loans	<u>515,364</u>	<u>590,364</u>	<u>515,364</u>	<u>590,364</u>

Long Leys Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

18 Funds

Group

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2024 £
Unrestricted funds					
General	4,374,246	3,765,670	(3,058,676)	672,526	5,753,766
Restricted funds	-	672,526	-	(672,526)	-
Total funds	<u>4,374,246</u>	<u>4,438,196</u>	<u>(3,058,676)</u>	<u>-</u>	<u>5,753,766</u>

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
General	<u>2,827,262</u>	<u>3,534,540</u>	<u>(1,987,556)</u>	<u>4,374,246</u>

Charity

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2024 £
Unrestricted funds					
General	4,307,434	1,036,409	(506,031)	672,526	5,510,338
Restricted funds	-	672,526	-	(672,526)	-
Total funds	<u>4,307,434</u>	<u>1,708,935</u>	<u>(506,031)</u>	<u>-</u>	<u>5,510,338</u>

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
General	<u>2,633,135</u>	<u>977,024</u>	<u>697,275</u>	<u>4,307,434</u>

Long Leys Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

19 Analysis of net assets between funds

Group

	Unrestricted funds General £	Total funds at 31 December 2024 £
Tangible fixed assets	5,142,445	5,142,445
Current assets	1,439,291	1,439,291
Current liabilities	(312,606)	(312,606)
Creditors over 1 year	(515,364)	(515,364)
Total net assets	<u>5,753,766</u>	<u>5,753,766</u>
	Unrestricted funds General £	Total funds at 31 December 2023 £
Tangible fixed assets	4,504,323	4,504,323
Current assets	670,726	670,726
Current liabilities	(210,439)	(210,439)
Creditors over 1 year	(590,364)	(590,364)
Total net assets	<u>4,374,246</u>	<u>4,374,246</u>

Long Leys Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

Charity

	Unrestricted funds General £	Total funds at 31 December 2024 £
Tangible fixed assets	4,978,280	4,978,280
Fixed asset investments	380,646	380,646
Current assets	706,167	706,167
Current liabilities	(39,391)	(39,391)
Creditors over 1 year	(515,364)	(515,364)
Total net assets	<u>5,510,338</u>	<u>5,510,338</u>
	Unrestricted funds General £	Total funds at 31 December 2023 £
Tangible fixed assets	4,334,250	4,334,250
Fixed asset investments	380,646	380,646
Current assets	219,175	219,175
Current liabilities	(36,273)	(36,273)
Creditors over 1 year	(590,364)	(590,364)
Total net assets	<u>4,307,434</u>	<u>4,307,434</u>

20 Related party transactions

Charity

As stated in Note 13, Edutrade Humber Limited was a wholly owned subsidiary undertaking of the Charity. £280,394 was received by the Charity from the subsidiary under gift aid.



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Parties involved with this document

Document processed	Party + Fingerprint
Wed, 6th Aug 2025 9:15:47 BST	Mr Warwick Grinnell - Signer (b2e927ae0b97fc5c3ad65d314392379b)

Audit history log

Date	Action
Tue, 22nd Jul 2025 11:34:41 BST	Envelope generated with fingerprint bbd97de2c567e43954c23c61a90c8864 (18.133.63.166)
Tue, 22nd Jul 2025 11:34:41 BST	Document generated with fingerprint 280803baf5cf5c8a96be344c2277db78. (18.133.63.166)
Tue, 22nd Jul 2025 11:34:41 BST	Mr Warwick Grinnell has been assigned to this envelope. (18.133.63.166)
Tue, 22nd Jul 2025 11:34:54 BST	Envelope generated
Tue, 22nd Jul 2025 11:34:54 BST	Sent the envelope to Mr Warwick Grinnell for signing
Tue, 22nd Jul 2025 11:34:55 BST	Document emailed to party email
Tue, 5th Aug 2025 10:12:44 BST	Mr Warwick Grinnell viewed the envelope (78.33.241.130)
Wed, 6th Aug 2025 9:02:10 BST	Sent Mr Warwick Grinnell a reminder to sign the document. (18.133.63.166)
Wed, 6th Aug 2025 9:14:53 BST	Mr Warwick Grinnell viewed the envelope (78.33.241.130)
Wed, 6th Aug 2025 9:15:47 BST	Mr Warwick Grinnell signed the envelope (78.33.241.130)
Wed, 6th Aug 2025 9:15:48 BST	This envelope has been signed by all parties (78.33.241.130)

Accounts

Charity registration number: 1058608

Long Leys Education Trust

Trustees' Report and Financial Statements

for the Year Ended 31 December 2023

mca Banbury Ltd
4 - 6 The Wharf Centre
Wharf Street
Warwick
Warwickshire
CV34 5LB

Long Leys Education Trust

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Long Leys Education Trust

Reference and Administrative Details

Trustees	Mr B Sellars Mr R Green Mr W Ginnell Mr D Record Mr E Buchner
Charity Registration Number	1058608
Principal Office	25 Longedge Lane Wingerworth Chesterfield Derbyshire S42 6PB
Auditor	mca Banbury Ltd 4 - 6 The Wharf Centre Wharf Street Warwick Warwickshire CV34 5LB
Bankers	Barclays Bank plc Leicester LE87 2BB

Long Leys Education Trust

Trustees' Report

The Trustees present their report with the financial statements of the charity for the year ended 31st December 2023. The Trustees have adopted the provisions of 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 (FRS102) (effective 1 January 2019).

Objectives and activities

Objects and aims

The charitable objects of the charity are the advancement of the education of children and young people from the ages five to eighteen in particular by assistance to their parents to enable such children to be taught otherwise than at school as defined in the education acts 1944 to 1993. Any other charitable purpose for the benefit of the brethren.

In furtherance of its objects, the Trust provides one premise under formal lease for an independent school based in Ridgeway Campus, Ridge Way, Scunthorpe. DN17 1BS, which has been run by OneSchool Global UK (OSGUK).

The charity also provides donation funding to OSGUK at the discretion of the Trustees in order to enable OSGUK to provide a well-balanced education at primary and secondary levels, for children and young people whose parents appreciate the Christian ethos.

Success is measured in terms of the provision of appropriate facilities to OSGUK whilst minimising expenditure. This in turn, frees up funds for raising standards of education for all concerned and for the improvement of facilities for pupils and staff alike.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit and have regard to it when reviewing their aims and objectives, and in planning their future activities. In particular they consider how planned activities will contribute to the educational aims and objectives they have set.

Volunteers are an integral part of the community ethos and values of the charity and there are strong and willing group of volunteers who assist and support the charity throughout the year.

The trading activities of the charity's trading subsidiary Edutrade Ltd (Company Number 13312138), which operates a chain of convenience stores, are undertaken by volunteers.

Objectives, strategies and activities

Throughout the year the charity has continued to provide educational premises in support of the educational activities of OSGUK.

The charity has a wholly owned subsidiary company, Edutrade Ltd which undertakes trading activities. All profits chargeable to corporation tax are gifted to the charity in support of the charitable activities of the charity.

Long Leys Education Trust

Trustees' Report

Achievements and performance

Financial review

The charity is supported and financed principally by profits from its trading subsidiary Edutrade Ltd plus other ad hoc donations and those raised by fundraising events and grants from the Grace Trust. The Trustees believe that the charity's funds are sufficient to mitigate any short to medium term risk of reduced funding.

The charity's fundraising events principally operate within the Brethren community and professional fundraisers are not used. Neither the charity nor any person acting on behalf of the charity was subject to an undertaking to be bound by any voluntary scheme for regulating fund-raising, or voluntary standard for fund-raising in respect of activities on behalf of the Trust.

In the year ended 31st December 2023 the charity reported a net surplus of £1,674,299 (2022 surplus of £201,232). The group reported a net surplus of £1,546,984 (2022 surplus of £362,147).

At the year end the charity had net current assets of £182,902 (2022 net current assets of £149,417). The group had net current assets of £460,287 (2022 net current assets of £550,620).

The charity's policy is to maintain minimum free reserves at a level which equates to six months' unrestricted expenditure. This is approximately £28,093. At the year end 2023 the free reserves of the charity were £4,307,434 (31st December 2022 £2,633,135).

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

Plans for future periods

Aims and key objectives for future periods

The Trustees plan to continue to support OSGUK to provide a quality and deliver a consistent and high level of educational experience and outcome for all students and staff, in accordance with the charity's ethos and values.

Long Leys Education Trust

Trustees' Report

Structure, governance and management

Nature of governing document

Long Leys Education Trust is constituted by a Deed of Trust dated 17 September 1996 and is registered with the Charity Commission for England.

The Trustees who served during the year and since the year end are set out on page 1. None of the Trustees, nor any person connected with them, received any remuneration from the charity in the year ended 31st December 2023 (year ended 31st December 2022 £nil).

The power to appoint Trustees is invested in the existing Trustees subject to the charity Deed requirement. Trustees are selected according to their own specialism in a particular field and are expected to pursue that specialism. New Trustees are instructed in the need to completely adhere to the ethos and values of the charity.

New Trustees are appointed at charity meetings and training is given by the outgoing trustee being replaced, along with support from fellow Trustees.

Financial instruments

The Trustees have examined the major strategic, business and operational risks that the charity faces. The Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

The principal risks to the charity are:

- risk of damage to the property held by the charity (although the property holds property insurance);
- risk of closure or relocation of the schooling by OneSchool Global UK (considered unlikely); and
- risk of fall in trading activities of the wholly owned trading subsidiary, either due to a fall in customer loyalty or a significant increase in supplier prices (closely monitored by the trading subsidiary directors who would then take appropriate action).

There were no serious incidents relating to the charity over the year to report.

Long Leys Education Trust

Trustees' Report

Statement of trustees' responsibilities

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and the group and of the incoming resources and application of resources of the charitable group for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity and group will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and the group and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the charity deed. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 23/08/24 and signed on its behalf by:



Mr Warwick Ginnell
Trustee

Long Leys Education Trust

Independent Auditor's Report to the Members of Long Leys Education Trust

Opinion

We have audited the financial statements of Long Leys Education Trust (the 'charitable parent company') and its subsidiaries (the 'group') for the year ended 31 December 2023, which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Balance Sheet, Consolidated Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

Long Leys Education Trust

Independent Auditor's Report to the Members of Long Leys Education Trust

We have nothing to report in this regard.

Opinion on other matter 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 and Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' 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 group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the and the Trustees' Report.

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company 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.

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities (set out on page 5), the trustees 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

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

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

The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with the applicable laws and regulations.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

Long Leys Education Trust

Independent Auditor's Report to the Members of Long Leys Education Trust

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

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

- Performed analytical procedures to identify any unusual or unexpected relationships;
- Tested journal entries to identify unusual transactions;
- Assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions.

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

- Agreeing financial statement disclosures to underlying supporting documentation
- Enquiring of management as to actual and potential litigation and claims;

There are inherent limitations in our audit procedures described above. The more removed those laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Report of the Auditors to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Report of the Auditors. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Long Leys Education Trust

Independent Auditor's Report to the Members of Long Leys Education Trust

- We define materiality as the magnitude of misstatement in the Financial Statements that makes it probable that the economic decisions of a reasonably knowledgeable person would be changed or influenced. We use materiality both in planning and in the scope of our audit work and in evaluating the results of our work.

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

Use of our report

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



Martin Cox (Senior Statutory Auditor)
For and on behalf of mca Banbury Ltd, Statutory Auditor

4 - 6 The Wharf Centre
Wharf Street
Warwick
Warwickshire
CV34 5LB

Date: 12/09/2024

Long Leys Education Trust

Consolidated Statement of Financial Activities for the Year Ended 31 December 2023 (Including Consolidated Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2023 £
Income and Endowments from:			
Donations and legacies	3	483,296	483,296
Charitable activities	4	4,167	4,167
Investment income	6	561	561
Other income		3,046,516	3,046,516
Total income		<u>3,534,540</u>	<u>3,534,540</u>
Expenditure on:			
Raising funds	7	(2,684,832)	(2,684,832)
Charitable activities	8	697,276	697,276
Total expenditure		<u>(1,987,556)</u>	<u>(1,987,556)</u>
Net income		<u>1,546,984</u>	<u>1,546,984</u>
Net movement in funds		1,546,984	1,546,984
Reconciliation of funds			
Total funds brought forward		<u>2,827,262</u>	<u>2,827,262</u>
Total funds carried forward	18	<u>4,374,246</u>	<u>4,374,246</u>
	Note	Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Donations and legacies	3	614,055	614,055
Charitable activities	4	4,167	4,167
Investment income	6	17	17
Other income		2,807,353	2,807,353
Total income		<u>3,425,592</u>	<u>3,425,592</u>
Expenditure on:			
Raising funds	7	(2,214,139)	(2,214,139)
Charitable activities	8	(849,306)	(849,306)
Total expenditure		<u>(3,063,445)</u>	<u>(3,063,445)</u>
Net income		<u>362,147</u>	<u>362,147</u>
Net movement in funds		362,147	362,147

The notes on pages 15 to 27 form an integral part of these financial statements.

Long Leys Education Trust

Consolidated Statement of Financial Activities for the Year Ended 31 December 2023 (Including Consolidated Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2022 £
Reconciliation of funds			
Total funds brought forward		<u>2,465,115</u>	<u>2,465,115</u>
Total funds carried forward	18	<u>2,827,262</u>	<u>2,827,262</u>

All of the group's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 18.

The notes on pages 15 to 27 form an integral part of these financial statements.

Long Leys Education Trust

Consolidated Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	4,504,323	3,174,506
Current assets			
Stocks	14	296,015	245,370
Debtors	15	79,697	59,848
Cash at bank and in hand		295,014	454,480
		670,726	759,698
Creditors: Amounts falling due within one year	16	(210,439)	(209,078)
Net current assets		460,287	550,620
Total assets less current liabilities		4,964,610	3,725,126
Creditors: Amounts falling due after more than one year	17	(590,364)	(897,864)
Net assets		4,374,246	2,827,262
Funds of the group:			
Unrestricted income funds			
Unrestricted funds		4,374,246	2,827,262
Total funds	18	4,374,246	2,827,262

The financial statements on pages 10 to 27 were approved by the trustees, and authorised for issue on and signed on their behalf by:

23/08/24



.....
Mr Warwick Ginnell
Trustee

The notes on pages 15 to 27 form an integral part of these financial statements.

Long Leys Education Trust

Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	4,334,250	3,000,936
Investments		380,646	380,646
		<u>4,714,896</u>	<u>3,381,582</u>
Current assets			
Debtors	15	80,000	45,500
Cash at bank and in hand		139,175	189,106
		<u>219,175</u>	<u>234,606</u>
Creditors: Amounts falling due within one year	16	<u>(36,273)</u>	<u>(85,189)</u>
Net current assets		<u>182,902</u>	<u>149,417</u>
Total assets less current liabilities		4,897,798	3,530,999
Creditors: Amounts falling due after more than one year	17	<u>(590,364)</u>	<u>(897,864)</u>
Net assets		<u>4,307,434</u>	<u>2,633,135</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>4,307,434</u>	<u>2,633,135</u>
Total funds	18	<u>4,307,434</u>	<u>2,633,135</u>

The financial statements on pages 10 to 27 were approved by the trustees, and authorised for issue on 23/08/24 and signed on their behalf by:



Mr Warwick Ginnell
Trustee

The notes on pages 15 to 27 form an integral part of these financial statements.

Long Leys Education Trust

Consolidated Statement of Cash Flows for the Year Ended 31 December 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash income		1,546,984	362,147
Adjustments to cash flows from non-cash items			
Depreciation	7	(1,286,438)	388,207
Investment income	6	(561)	(17)
		<u>259,985</u>	<u>750,337</u>
Working capital adjustments			
Increase in stocks	14	(50,645)	(80,452)
Increase in debtors	15	(19,849)	(9,957)
Increase in creditors	16	58,861	17,663
Decrease in provisions		-	(17,852)
Net cash flows from operating activities		<u>248,352</u>	<u>659,739</u>
Cash flows from investing activities			
Interest receivable and similar income	6	561	17
Purchase of tangible fixed assets	12	(49,177)	(270,106)
Sale of tangible fixed assets		5,798	-
Net cash flows from investing activities		<u>(42,818)</u>	<u>(270,089)</u>
Cash flows from financing activities			
Repayment of loans and borrowings	16	(365,000)	(395,985)
Net decrease in cash and cash equivalents		(159,466)	(6,335)
Cash and cash equivalents at 1 January		<u>454,480</u>	<u>460,815</u>
Cash and cash equivalents at 31 December		<u>295,014</u>	<u>454,480</u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 15 to 27 form an integral part of these financial statements.

Long Leys Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2023

1 Charity status

The Long Leys Education Trust is an unincorporated charity (no: 1058608) registered in England and Wales. The registered address is 107 Stockbridge Road, Elloughton, Brough, HU15 1HW.

2 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charity Act 2011.

Basis of preparation

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Long Leys Education Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Basis of consolidation

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line-by-line basis.

The Charity has also taken advantage of the exemption available to a qualifying entity in FRS 102 from the requirement to present a Charity only statement of cash flows and certain disclosures about the Charity's financial instruments within the consolidated financial statements.

No separate SOFA has been prepared for the Charity alone.

Going concern

The trustees consider that there are no material uncertainties about the group's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the group.

Long Leys Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2023

Income and endowments

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Consolidated 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 entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income

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

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.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

Tangible fixed assets

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Long Leys Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2023

Depreciation and amortisation

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives. Assets costing less than £500 are written off to SoFA in the year of purchase.

Asset class	Depreciation method and rate
Freehold property	2% Straight Line
Plant & Machinery	20% Straight Line
Leasehold Property	10% Straight Line

Current asset investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow-moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade 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.

Fund structure

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. Investment income, gains and losses are allocated to the appropriate fund.

Financial instruments

Classification

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Long Leys Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2023

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Gifts and donations	483,296	483,296
Total for 2023	483,296	483,296
Total for 2022	614,055	614,055

4 Income from charitable activities

	Unrestricted funds General £	Total funds £
Rental Income	4,167	4,167
Total for 2023	4,167	4,167
Total for 2022	4,167	4,167

5 Income from other trading activities

	Unrestricted funds General £	Total funds £
Trading income; Edutrade Humber Ltd	3,046,516	3,046,516
Total for 2023	3,046,516	3,046,516
Total for 2022	2,807,353	2,807,353

6 Investment income

	Unrestricted funds General £	Total funds £
Bank Interest	561	561
Total for 2023	561	561
Total for 2022	17	17

Long Leys Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2023

7 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total funds £
Trading Costs - Edutrade Humber Ltd		2,684,832	2,684,832
Total for 2023		<u>2,684,832</u>	<u>2,684,832</u>
Total for 2022		<u>2,214,139</u>	<u>2,214,139</u>
			Total costs £

8 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Charitable activities	9	(697,276)	(697,276)
Total for 2022		<u>849,306</u>	<u>849,306</u>

Long Leys Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2023

9 Analysis of support costs

Support costs allocated to charitable activities

	Governance costs £	Finance costs £	Administration costs £	Premises costs including depreciation £	Other support costs £
Charitable Activities	<u>3,618</u>	<u>54,648</u>	<u>2,464</u>	<u>(1,192,206)</u>	<u>434,200</u>
					Total 2023 £
Charitable Activities					<u>(697,276)</u>
	Governance costs £	Finance costs £	Administration costs £	Premises costs including depreciation £	Other support costs £
Charitable Activities	<u>12,877</u>	<u>39,559</u>	<u>104</u>	<u>357,926</u>	<u>438,840</u>
					Total 2022 £
Charitable Activities					<u>849,306</u>

Other support costs are donations made to OSG.

Staff costs are nil. The Long Leys Education Trust is run entirely by volunteers.

During the year the Long Leys Education trust adjusted their depreciation policy which has led to an adjustment to the depreciation recorded in the year.

Long Leys Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2023

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the group during the year.

No trustees have received any reimbursed expenses from the charity during the year.

11 Auditors' remuneration

	2023 £	2022 £
Other fees to auditors		
The auditing of accounts of any associate of the charity	4,000	4,000
All other non-audit services	<u>2,000</u>	<u>2,000</u>
	<u>6,000</u>	<u>6,000</u>

Long Leys Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2023

12 Tangible fixed assets

Group

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2023	4,962,836	119,929	5,082,765
Additions	37,877	11,300	49,177
Disposals	-	(22,818)	(22,818)
At 31 December 2023	<u>5,000,713</u>	<u>108,411</u>	<u>5,109,124</u>
Depreciation			
At 1 January 2023	1,857,794	50,465	1,908,259
Charge for the year	(1,306,705)	20,267	(1,286,438)
Eliminated on disposals	-	(17,020)	(17,020)
At 31 December 2023	<u>551,089</u>	<u>53,712</u>	<u>604,801</u>
Net book value			
At 31 December 2023	<u>4,449,624</u>	<u>54,699</u>	<u>4,504,323</u>
At 31 December 2022	<u>3,105,042</u>	<u>69,464</u>	<u>3,174,506</u>

Charity

	Land and buildings £	Total £
Cost		
At 1 January 2023	<u>4,847,654</u>	<u>4,847,654</u>
At 31 December 2023	<u>4,847,654</u>	<u>4,847,654</u>
Depreciation		
At 1 January 2023	1,846,718	1,846,718
Charge for the year	<u>(1,333,314)</u>	<u>(1,333,314)</u>
At 31 December 2023	<u>513,404</u>	<u>513,404</u>
Net book value		
At 31 December 2023	<u>4,334,250</u>	<u>4,334,250</u>
At 31 December 2022	<u>3,000,936</u>	<u>3,000,936</u>

Long Leys Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2023

13 Fixed asset investments

Charity

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 January 2023	380,646	380,646
At 31 December 2023	380,646	380,646
Net book value		
At 31 December 2023	380,646	380,646
At 31 December 2022	380,646	380,646

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2023	2022	
Subsidiary undertakings					
Edutrade Humber Ltd	United Kingdom		100%	100%	Sale of retail goods

14 Stock

	Group		Charity 2023 £
	2023 £	2022 £	
Stocks	296,015	245,370	-

Long Leys Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2023

15 Debtors

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	73,525	40,119	-	-
Prepayments	6,172	11,512	-	-
Other debtors	-	8,217	80,000	45,500
	<u>79,697</u>	<u>59,848</u>	<u>80,000</u>	<u>45,500</u>

16 Creditors: amounts falling due within one year

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Loans	18,000	75,500	18,000	75,500
Trade creditors	124,186	54,861	5,541	(8,024)
VAT grant repayable	4,459	7,319	(3,366)	(2,222)
Other creditors	37,691	41,079	102	102
Accruals	26,103	30,319	15,996	19,833
	<u>210,439</u>	<u>209,078</u>	<u>36,273</u>	<u>85,189</u>

17 Creditors: amounts falling due after one year

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Loans	<u>590,364</u>	<u>897,864</u>	<u>590,364</u>	<u>897,864</u>

Long Leys Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2023

18 Funds

Group

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
General	<u>2,827,262</u>	<u>3,534,540</u>	<u>(1,987,556)</u>	<u>4,374,246</u>

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted funds				
General	<u>2,465,115</u>	<u>3,425,592</u>	<u>(3,063,445)</u>	<u>2,827,262</u>

Charity

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
General	<u>2,633,135</u>	<u>977,024</u>	<u>697,275</u>	<u>4,307,434</u>

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted funds				
General	<u>2,431,903</u>	<u>1,050,539</u>	<u>(849,307)</u>	<u>2,633,135</u>

Long Leys Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2023

19 Analysis of net assets between funds

Group

	Unrestricted funds General £	Total funds at 31 December 2023 £
Tangible fixed assets	4,504,323	4,504,323
Current assets	670,726	670,726
Current liabilities	(210,439)	(210,439)
Creditors over 1 year	(590,364)	(590,364)
Total net assets	<u>4,374,246</u>	<u>4,374,246</u>
	Unrestricted funds General £	Total funds at 31 December 2022 £
Tangible fixed assets	3,174,506	3,174,506
Current assets	759,698	759,698
Current liabilities	(209,078)	(209,078)
Creditors over 1 year	(897,864)	(897,864)
Total net assets	<u>2,827,262</u>	<u>2,827,262</u>

Long Leys Education Trust

Notes to the Financial Statements for the Year Ended 31 December 2023

Charity

	Unrestricted funds General £	Total funds at 31 December 2023 £
Tangible fixed assets	4,334,250	4,334,250
Fixed asset investments	380,646	380,646
Current assets	219,175	219,175
Current liabilities	(36,273)	(36,273)
Creditors over 1 year	(590,364)	(590,364)
Total net assets	<u>4,307,434</u>	<u>4,307,434</u>
	Unrestricted funds General £	Total funds at 31 December 2022 £
Tangible fixed assets	3,000,936	3,000,936
Fixed asset investments	380,646	380,646
Current assets	234,606	234,606
Current liabilities	(85,189)	(85,189)
Creditors over 1 year	(897,864)	(897,864)
Total net assets	<u>2,633,135</u>	<u>2,633,135</u>

20 Related party transactions

Charity

As stated in Note 13, Edutrade Humber Limited was a wholly owned subsidiary undertaking of the Charity. £489,000 was received by the Charity from the subsidiary under gift aid.

THE LONG LEYS EDUCATION TRUST

England & Wales - Charity number 1058608

Accounts

Charity registration number: 1058608

Long Leys Education Trust

Trustee' Report and Financial Statements

for the Year Ended 31 December 2022

mca Banbury Ltd
4 - 6 The Wharf Centre
Wharf Street
Warwick
Warwickshire
CV34 5LB

Long Leys Education Trust

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Long Leys Education Trust

Reference and Administrative Details

Chairman	Charles Robert Arnett
Trustees	Timothy James Pocock Nick Turner Chris Glass Mr Lawrence Hoare Mr Aaron Gilmore Bruce Arnett Mr James Cuckson
Charity Registration Number	1058608
Principal Office	107 Stockbridge Road Elloughton Brough East Riding HU15 1HW
Auditor	mca Banbury Ltd 4 - 6 The Wharf Centre Wharf Street Warwick Warwickshire CV34 5LB
Bankers	Barclays Bank plc Leicester LE87 2BB

Long Leys Education Trust

Trustees' Report

The Trustees present their report with the financial statements of the charity for the year ended 31st December 2022. The Trustees have adopted the provisions of 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 (FRS102) (effective 1 January 2019).

Objectives and activities

Objects and aims

The charitable objects of the charity are the advancement of the education of children and young people from the ages five to eighteen in particular by assistance to their parents to enable such children to be taught otherwise than at school as defined in the education acts 1944 to 1993. Any other charitable purpose for the benefit of the brethren.

In furtherance of its objects, the Trust provides one premise under formal lease for an independent school based in Ridgeway Campus, Ridge Way, Scunthorpe. DN17 1BS, which has been run by OneSchool Global UK (OSGUK).

The charity also provides grant funding and other financial support to OSGUK at the discretion of the Trustees in order to enable OSGUK to provide a well-balanced education at primary and secondary levels, for children and young people whose parents appreciate the Christian ethos.

Success is measured in terms of the provision of appropriate facilities to OSGUK whilst minimising expenditure. This in turn, frees up funds for raising standards of education for all concerned and for the improvement of facilities for pupils and staff alike.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit and have regard to it when reviewing their aims and objectives, and in planning their future activities. In particular they consider how planned activities will contribute to the educational aims and objectives they have set.

Volunteers are an integral part of the community ethos and values of the charity and there are strong and willing group of volunteers who assist and support the charity throughout the year.

The trading activities of the charity's trading subsidiary Edutrade Ltd (Company Number 13312138), which operates a chain of convenience stores, are undertaken by volunteers.

Achievements and performance

Throughout the year the charity has continued to provide educational premises in support of the educational activities of OSGUK.

The charity has a wholly owned subsidiary company, Edutrade Ltd which undertakes trading activities. All profits chargeable to corporation tax are gifted to the charity in support of the charitable activities of the charity.

Long Leys Education Trust

Trustees' Report

Financial review

The charity is supported and financed principally by profits from its trading subsidiary Edutrade Ltd plus other ad hoc donations and those raised by fundraising events and grants from the Grace Trust. The Trustees believe that the charity's funds are sufficient to mitigate any short to medium term risk of reduced funding.

The charity's fundraising events principally operate within the Brethren community and professional fundraisers are not used. Neither the charity nor any person acting on behalf of the charity was subject to an undertaking to be bound by any voluntary scheme for regulating fund-raising, or voluntary standard for fund-raising in respect of activities on behalf of the Trust.

In the year ended 31st December 2022 the charity reported a net surplus of £201,232 (2021 surplus of £72,330). The group reported a net surplus of £362,147 (2021 surplus of £166,303).

At the year end the charity had net current assets of £149,317 (2021 net current assets of £213,149). The group had net current assets of £550,521 (2021 net current assets of £559,710).

The charity's policy is to maintain minimum free reserves at a level which equates to six months' unrestricted expenditure. This is approximately £29,705. At the year-end 2022 the free reserves of the charity were £2,633,135 (31st December 2021 £2,431,904).

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

Plans for future periods

Aims and key objectives for future periods

The Trustees plan to continue to support OSGUK to provide a quality and deliver a consistent and high level of educational experience and outcome for all students and staff, in accordance with the charity's ethos and values.

Long Leys Education Trust

Trustees' Report

Structure, governance and management

Nature of governing document

Long Leys Education Trust is constituted by a Deed of Trust dated 17 September 1996 and is registered with the Charity Commission for England.

The Trustees who served during the year and since the year end are set out on page 1. None of the Trustees, nor any person connected with them, received any remuneration from the charity in the year ended 31st December 2022 (year ended 31st December 2021 £nil).

The power to appoint Trustees is invested in the existing Trustees subject to the charity Deed requirement. Trustees are selected according to their own specialism in a particular field and are expected to pursue that specialism. New Trustees are instructed in the need to completely adhere to the ethos and values of the charity.

New trustees are appointed at charity meetings and training is given by the outgoing trustee being replaced, along with support from fellow trustees.

As part of the Trust's commitment to the highest possible standards of fundraising, the Trustees take steps to ensure that all fundraising activities were compliant with legislative, regulatory and best practice standards. During 2022, all interactions with the general public were carried out by our volunteers.

Where the Trust organises fundraising events and coordinates the activities of our supporters in the wider community on behalf of the Trust and wider charities, the Trust does not use professional fundraisers or involve commercial participators. The Trust seeks to comply with all the relevant standards set out by the Fundraising Regulator in their Code of Fundraising Practice.

As a policy, the Trust seeks to respond to all complaints within 10 days. Most serious complaints are escalated to Trustees so they can consider lessons learnt. There have been no complaints about fundraising activity this year.

Over the period, the Trust continued to undertake significant efforts to ensure compliance with the new General Data Protection Regulation (GDPR), which came into effect in May 2018. We remain entirely committed to protecting personal information of our supporters and beneficiaries. This work will continue during 2022 and beyond.

Long Leys Education Trust

Trustees' Report

Financial instruments

The Trustees have examined the major strategic, business and operational risks that the charity faces. The Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

The principal risks to the charity are:

- risk of damage to the property held by the charity (although the property holds property insurance);
- risk of closure or relocation of the schooling by OneSchool Global UK (considered unlikely); and
- risk of fall in trading activities of the wholly owned trading subsidiary, either due to a fall in customer loyalty or a significant increase in supplier prices (closely monitored by the trading subsidiary directors who would then take appropriate action).

There were no serious incidents relating to the charity over the year to report.

Long Leys Education Trust

Trustees' Report

Statement of trustees' responsibilities

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the group and of the incoming resources and application of resources of the charitable group for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity and group will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and the group and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the charity deed. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 13/08/23 and signed on its behalf by:


.....
Timothy James Pocock
Trustee

Long Leys Education Trust

Independent Auditor's Report to the Members of Long Leys Education Trust

Opinion

We have audited the financial statements of Long Leys Education Trust (the 'charitable parent company') and its subsidiaries (the 'group') for the year ended 31 December 2022, which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Balance Sheet, Consolidated Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

Long Leys Education Trust

Independent Auditor's Report to the Members of Long Leys Education Trust

We have nothing to report in this regard.

Opinion on other matter 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 for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' 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 group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company 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.

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities (set out on page 6), the trustees 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

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

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

The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with the applicable laws and regulations.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

Long Leys Education Trust

Independent Auditor's Report to the Members of Long Leys Education Trust

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

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

- Performed analytical procedures to identify any unusual or unexpected relationships;
- Tested journal entries to identify unusual transactions;
- Assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions.

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

- Agreeing financial statement disclosures to underlying supporting documentation
- Enquiring of management as to actual and potential litigation and claims;

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Report of the Auditors to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Report of the Auditors. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Long Leys Education Trust

Independent Auditor's Report to the Members of Long Leys Education Trust

- We define materiality as the magnitude of misstatement in the Financial Statements that makes it probable that the economic decisions of a reasonably knowledgeable person would be changed or influenced. We use materiality both in planning and in the scope of our audit work and in evaluating the results of our work.

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

Use of our report

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



.....
Martin Cox (Senior Statutory Auditor)
For and on behalf of mca Banbury Ltd, Statutory Auditor

4 - 6 The Wharf Centre
Wharf Street
Warwick
Warwickshire
CV34 5LB

Date: 17th August 2023

Long Leys Education Trust

Consolidated Statement of Financial Activities for the Year Ended 31 December 2022 (Including Consolidated Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Donations and legacies	3	614,055	614,055
Charitable activities	4	4,167	4,167
Investment income	6	17	17
Other income		<u>2,807,353</u>	<u>2,807,353</u>
Total income		<u>3,425,592</u>	<u>3,425,592</u>
Expenditure on:			
Raising funds	7	(2,214,139)	(2,214,139)
Charitable activities	8	<u>(849,306)</u>	<u>(849,306)</u>
Total expenditure		<u>(3,063,445)</u>	<u>(3,063,445)</u>
Net income		<u>362,147</u>	<u>362,147</u>
Net movement in funds		362,147	362,147
Reconciliation of funds			
Total funds brought forward		<u>2,465,116</u>	<u>2,465,116</u>
Total funds carried forward	18	<u>2,827,263</u>	<u>2,827,263</u>
	Note	Unrestricted funds £	Total 2021 £
Income and Endowments from:			
Donations and legacies	3	670,475	670,475
Charitable activities	4	10,000	10,000
Investment income	6	10	10
Other income		<u>1,073,466</u>	<u>1,073,466</u>
Total income		<u>1,753,951</u>	<u>1,753,951</u>
Expenditure on:			
Raising funds	7	(902,246)	(902,246)
Charitable activities	8	<u>(685,402)</u>	<u>(685,402)</u>
Total expenditure		<u>(1,587,648)</u>	<u>(1,587,648)</u>
Net income		<u>166,303</u>	<u>166,303</u>
Net movement in funds		166,303	166,303

The notes on pages 16 to 28 form an integral part of these financial statements.

Long Leys Education Trust

Consolidated Statement of Financial Activities for the Year Ended 31 December 2022 (Including Consolidated Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2021 £
Reconciliation of funds			
Total funds brought forward		<u>2,298,813</u>	<u>2,298,813</u>
Total funds carried forward	18	<u>2,465,116</u>	<u>2,465,116</u>

All of the group's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 18.

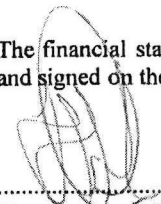
The notes on pages 16 to 28 form an integral part of these financial statements.

Long Leys Education Trust

Consolidated Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	3,174,506	3,292,607
Current assets			
Stocks	14	245,370	164,918
Debtors	15	59,848	49,891
Cash at bank and in hand		<u>454,480</u>	<u>460,815</u>
		759,698	675,624
Creditors: Amounts falling due within one year	16	<u>(209,077)</u>	<u>(115,914)</u>
Net current assets		<u>550,621</u>	<u>559,710</u>
Total assets less current liabilities		3,725,127	3,852,317
Creditors: Amounts falling due after more than one year	17	(897,864)	(1,369,349)
Provisions		<u>-</u>	<u>(17,852)</u>
Net assets		<u>2,827,263</u>	<u>2,465,116</u>
Funds of the group:			
Unrestricted income funds			
Unrestricted funds		<u>2,827,263</u>	<u>2,465,116</u>
Total funds	18	<u>2,827,263</u>	<u>2,465,116</u>

The financial statements on pages 11 to 28 were approved by the trustees, and authorised for issue on 13/08/23 and signed on their behalf by:

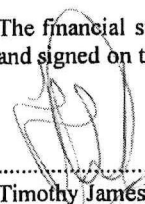

 Timothy James Pocock
 Trustee

Long Leys Education Trust

Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	3,000,936	3,207,458
Investments		<u>380,646</u>	<u>380,646</u>
		<u>3,381,582</u>	<u>3,588,104</u>
Current assets			
Debtors	15	45,500	45,500
Cash at bank and in hand		<u>189,106</u>	<u>183,192</u>
		234,606	228,692
Creditors: Amounts falling due within one year	16	<u>(85,189)</u>	<u>(15,543)</u>
Net current assets		<u>149,417</u>	<u>213,149</u>
Total assets less current liabilities		3,530,999	3,801,253
Creditors: Amounts falling due after more than one year	17	<u>(897,864)</u>	<u>(1,369,349)</u>
Net assets		<u>2,633,135</u>	<u>2,431,904</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>2,633,135</u>	<u>2,431,904</u>
Total funds	18	<u>2,633,135</u>	<u>2,431,904</u>

The financial statements on pages 11 to 28 were approved by the trustees, and authorised for issue on 18/02/23 and signed on their behalf by:



 Timothy James Pocock
 Trustee

The notes on pages 16 to 28 form an integral part of these financial statements.

Long Leys Education Trust

Consolidated Statement of Cash Flows for the Year Ended 31 December 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash income		362,147	166,303
Adjustments to cash flows from non-cash items			
Depreciation		388,207	596,075
Investment income	6	<u>(17)</u>	<u>(10)</u>
		750,337	762,368
Working capital adjustments			
Increase in stocks	14	(80,452)	(164,918)
Increase in debtors	15	(9,957)	(21,391)
Increase in creditors	16	17,663	113,416
(Decrease)/increase in provisions		<u>(17,852)</u>	<u>17,852</u>
Net cash flows from operating activities		<u>659,739</u>	<u>707,327</u>
Cash flows from investing activities			
Interest receivable and similar income	6	17	10
Purchase of tangible fixed assets	12	<u>(270,106)</u>	<u>(408,957)</u>
Net cash flows from investing activities		(270,089)	(408,947)
Cash flows from financing activities			
Repayment of loans and borrowings	16	<u>(395,985)</u>	<u>(162,000)</u>
Net (decrease)/increase in cash and cash equivalents		(6,335)	136,380
Cash and cash equivalents at 1 January		<u>460,815</u>	<u>324,435</u>
Cash and cash equivalents at 31 December		<u>454,480</u>	<u>460,815</u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 16 to 28 form an integral part of these financial statements.

Long Leys Education Trust

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

1 Charity status

The Long Leys Education Trust is an unincorporated charity (no: 1058608) registered in England and Wales. The registered address is 107 Stockbridge Road, Elloughton, Brough, HU15 1HW..

2 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charity Act 2011.

Basis of preparation

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Long Leys Education Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Basis of consolidation

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has also taken advantage of the exemption available to a qualifying entity in FRS 102 from the requirement to present a Charity only statement of cash flows and certain disclosures about the Charity's financial instruments within the consolidated financial statements.

No separate SOFA has been prepared for the Charity alone.

Going concern

The trustees consider that there are no material uncertainties about the group's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the group.

Long Leys Education Trust

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

Income and endowments

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Consolidated 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 entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income

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

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.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

Tangible fixed assets

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Long Leys Education Trust

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

Depreciation and amortisation

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives. Assets costing less than £500 are written off to SoFA in the year of purchase.

Asset class	Depreciation method and rate
Freehold property	2% Straight Line
Fixture & Fittings	25% Reducing Balance
Office Equipment	33% Straight Line

Current asset investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow-moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade 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.

Fund structure

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. Investment income, gains and losses are allocated to the appropriate fund.

Financial instruments

Classification

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Long Leys Education Trust

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

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Gifts and donations	614,055	614,055
Total for 2022	614,055	614,055
Total for 2021	670,475	670,475

4 Income from charitable activities

	Unrestricted funds General £	Total funds £
Rental Income	4,167	4,167
Total for 2022	4,167	4,167
Total for 2021	10,000	10,000

5 Income from other trading activities

	Unrestricted funds General £	Total funds £
Trading income; Edutrade Humber Ltd	2,807,353	2,807,353
Total for 2022	2,807,353	2,807,353
Total for 2021	1,073,466	1,073,466

6 Investment income

	Unrestricted funds General £	Total funds £
Bank Interest	17	17
Total for 2022	17	17
Total for 2021	10	10

Long Leys Education Trust

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

7 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total funds £
Trading Costs - Edutrade Humber Ltd		2,214,139	2,214,139
Total for 2022		<u>2,214,139</u>	<u>2,214,139</u>
Total for 2021		<u>902,246</u>	<u>902,246</u>
			Total costs £

8 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Charitable activities	9	849,306	849,306
Total for 2021		<u>685,402</u>	<u>685,402</u>

Long Leys Education Trust

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

9 Analysis of support costs

Support costs allocated to charitable activities

	Governance costs £	Finance costs £	Administration costs £	Premises costs including depreciation £	Other support costs £
Charitable Activities	<u>12,877</u>	<u>39,559</u>	<u>104</u>	<u>357,926</u>	<u>438,840</u>
				Total 2022	Total 2021
				£ 849,306	£ 685,402

Support costs allocated to charitable activities

	Governance costs £	Finance costs £	Administration costs £	Premises costs including depreciation £	Other support costs £
Charitable Activities	<u>12,877</u>	<u>39,559</u>	<u>104</u>	<u>357,926</u>	<u>438,840</u>
Total for 2021	<u>5,200</u>	<u>60,886</u>	<u>14,731</u>	<u>583,117</u>	<u>21,468</u>
					Total funds
					£ 849,306
Total for 2021					<u>685,402</u>

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the group during the year.

No trustees have received any reimbursed expenses from the charity during the year.

Long Leys Education Trust

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

11 Auditors' remuneration

	2022 £	2021 £
Other fees to auditors		
The auditing of accounts of any associate of the charity	6,000	5,000
All other non-audit services	-	2,250
	<u>6,000</u>	<u>7,250</u>

Long Leys Education Trust

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

12 Tangible fixed assets

Group

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 January 2022	4,706,173	98,831	5,026	4,810,030
Additions	254,034	16,072	-	270,106
At 31 December 2022	<u>4,960,207</u>	<u>114,903</u>	<u>5,026</u>	<u>5,080,136</u>
Depreciation				
At 1 January 2022	1,490,834	25,333	1,256	1,517,423
Charge for the year	364,331	22,934	942	388,207
At 31 December 2022	<u>1,855,165</u>	<u>48,267</u>	<u>2,198</u>	<u>1,905,630</u>
Net book value				
At 31 December 2022	<u>3,105,042</u>	<u>66,636</u>	<u>2,828</u>	<u>3,174,506</u>
At 31 December 2021	<u>3,215,339</u>	<u>73,498</u>	<u>3,770</u>	<u>3,292,607</u>

Charity

	Land and buildings £	Total £
Cost		
At 1 January 2022	4,695,662	4,695,662
Additions	151,991	151,991
At 31 December 2022	<u>4,847,653</u>	<u>4,847,653</u>
Depreciation		
At 1 January 2022	1,488,206	1,488,206
Charge for the year	358,511	358,511
At 31 December 2022	<u>1,846,717</u>	<u>1,846,717</u>
Net book value		
At 31 December 2022	<u>3,000,936</u>	<u>3,000,936</u>
At 31 December 2021	<u>3,207,458</u>	<u>3,207,458</u>

Long Leys Education Trust

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

13 Fixed asset investments

Charity

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 January 2022	380,646	380,646
At 31 December 2022	380,646	380,646
Net book value		
At 31 December 2022	380,646	380,646
At 31 December 2021	380,646	380,646

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2022	2021	
Subsidiary undertakings					
Edutrade Humber Ltd	United Kingdom		100%	100%	Sale of retail goods

Long Leys Education Trust

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

Subsidiaries

The profit for the financial period of Edutrade Humber Ltd was £593,215 (2021 - £415,570) and the aggregate amount of capital and reserves at the end of the period was £574,674 (2021 - £413,759).

14 Stock

	Group		Charity
	2022	2021	2022
	£	£	£
Stocks	245,370	164,918	-

15 Debtors

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Trade debtors	40,119	41,203	-	-
Prepayments	11,512	8,688	-	-
Other debtors	8,217	-	45,500	45,500
	<u>59,848</u>	<u>49,891</u>	<u>45,500</u>	<u>45,500</u>

16 Creditors: amounts falling due within one year

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Bank loans	75,500	-	75,500	-
Trade creditors	54,861	53,317	(8,024)	(6,226)
VAT grant repayable	7,319	8,152	(2,222)	-
Other creditors	41,078	27,561	102	-
Accruals	30,319	26,884	19,833	21,769
	<u>209,077</u>	<u>115,914</u>	<u>85,189</u>	<u>15,543</u>

17 Creditors: amounts falling due after one year

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Loans	<u>897,864</u>	<u>1,369,349</u>	<u>897,864</u>	<u>1,369,349</u>

Long Leys Education Trust

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

18 Funds

Group

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted funds				
General	<u>2,465,116</u>	<u>3,425,592</u>	<u>(3,063,445)</u>	<u>2,827,263</u>

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Balance at 31 December 2021 £
Unrestricted funds				
General	<u>2,298,813</u>	<u>1,753,951</u>	<u>(1,587,648)</u>	<u>2,465,116</u>

Charity

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted funds				
General	<u>2,431,903</u>	<u>1,050,539</u>	<u>(849,307)</u>	<u>2,633,135</u>

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Balance at 31 December 2021 £
Unrestricted funds				
General	<u>2,359,574</u>	<u>579,635</u>	<u>(507,305)</u>	<u>2,431,904</u>

Long Leys Education Trust

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

19 Analysis of net assets between funds

Group

	Unrestricted funds General £	Total funds at 31 December 2022 £
Tangible fixed assets	3,174,506	3,174,506
Current assets	759,698	759,698
Current liabilities	(209,077)	(209,077)
Creditors over 1 year	(897,864)	(897,864)
Total net assets	<u>2,827,263</u>	<u>2,827,263</u>
	Unrestricted funds General £	Total funds at 31 December 2021 £
Tangible fixed assets	3,292,607	3,292,607
Current assets	675,624	675,624
Current liabilities	(115,914)	(115,914)
Creditors over 1 year	(1,369,349)	(1,369,349)
Provisions	(17,852)	(17,852)
Total net assets	<u>2,465,116</u>	<u>2,465,116</u>

Long Leys Education Trust

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

Charity

	Unrestricted funds General £	Total funds at 31 December 2022 £
Tangible fixed assets	3,000,936	3,000,936
Fixed asset investments	380,646	380,646
Current assets	234,606	234,606
Current liabilities	(85,189)	(85,189)
Creditors over 1 year	(897,864)	(897,864)
Total net assets	<u>2,633,135</u>	<u>2,633,135</u>
	Unrestricted funds General £	Total funds at 31 December 2021 £
Tangible fixed assets	3,207,458	3,207,458
Fixed asset investments	380,646	380,646
Current assets	228,692	228,692
Current liabilities	(15,543)	(15,543)
Creditors over 1 year	(1,369,349)	(1,369,349)
Total net assets	<u>2,431,904</u>	<u>2,431,904</u>

20 Related party transactions

Charity

As stated in Note 13, Edutrade Humber Limited was a wholly owned subsidiary undertaking of the Charity. £432,300 was received by the Charity from the subsidiary under gift aid.

THE LONG LEYS EDUCATION TRUST

England & Wales - Charity number 1058608

Accounts

LONG LEYS EDUCATION TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2021

LONG LEYS EDUCATION TRUST

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LONG LEYS EDUCATION TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE PERIOD ENDED 31 DECEMBER 2021

Trustees

Mr B Arnett, Trustee
Mr C R Arnett, Chair
Mr C Glass, Trustee
Mr N Turner, Trustee
Mr T J Pocock, Trustee
Mr D Warrilow, Trustee

**Charity registered
number**

1058608

Principal office

107 Stockbridge Road
Elloughton
Brough East Riding
HU15 1HW

Independent auditor

Crowe U.K. LLP
Fourth Floor
St James House
St James Square
Cheltenham
GL50 3PR

Bankers

Barclays Bank plc
Leicester
LE87 2BB

LONG LEYS EDUCATION TRUST

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2021

The Trustees of Long Leys Educational Trust present their annual report and audited accounts for the year ended 31st December 2021 and confirm they comply with the requirements of the Charities Act 2011, the Trust deed, FRS102 and the Charities SORP (FRS 102).

Objectives and Activities

The charitable objects of the Trust are the advancement of the education of children and young people. The objects also include any other charitable purpose for the benefit of the worldwide Christian fellowship known as the Plymouth Brethren Christian Church.

The trust's main activities are the support of Brethren schools and the provision of grants to organisations that support children and families.

In furtherance of its objects, the Trust provides one premise under formal lease for an independent school based in Ridgeway Campus, Ridge Way, Scunthorpe. DN17 1BS, which has been run by OneSchool Global UK (OSGUK).

The Trust also provides grant funding and other financial support to OSGUK at the discretion of the Trustees in order to enable OSGUK to provide a well balanced education at primary and secondary levels, for children and young people whose parents appreciate the Christian ethos.

Success is measured in terms of the provision of appropriate facilities to OSGUK whilst minimising expenditure. This in turn, frees up funds for raising standards of education for all concerned and for the improvement of facilities for pupils and staff alike.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit and have regard to it when reviewing their aims and objectives, and in planning their future activities. In particular they consider how planned activities will contribute to the educational aims and objectives they have set.

Volunteers are an integral part of the community ethos and values of the Trust and there are strong and willing group of volunteers who assist and support the Trust throughout the year.

Structure, Governance and Management

Long Leys Educational Trust is constituted by a Deed of Trust dated 17 September 1996 and is registered with the Charity Commission for England and Wales.

The Trustees who served during the year and since the year end are set out on page 1. None of the Trustees, nor any person connected with them, received any remuneration from the Trust in the year ended 31st December 2021 (year ended 31st December 2020 £nil). The power to appoint Trustees is invested in the existing Trustees subject to the Trust Deed requirement. Trustees are selected according to their own specialism in a particular field and are expected to pursue that specialism. New Trustees are instructed in the need to completely adhere to the ethos and values of the Trust.

The Trustees have examined the major strategic, business and operational risks that the Trust faces. The Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Significant Activities

Throughout the year the Trust has continued to provide educational premises in support of the educational activities of OSGUK.

LONG LEYS EDUCATION TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2021

On the 31st July 2021 the Trust was gifted by Northmoor Education Trust the whole of the issued share capital of Edutrade Ltd (Company number 13312138) and now holds the shares in Edutrade Ltd as a wholly owned subsidiary company, which undertakes trading activities. All profits chargeable to corporation tax are gifted to the Trust in support of the charitable activities of the Trust.

Financial Review

In the year ended 31st December 2021 the Group reported a net surplus of £166,303 (2020 deficit of £243,070). All funds are unrestricted.

The Trust is supported and financed principally by profits from its trading subsidiary Edutrade Ltd plus other ad hoc donations and those raised by fundraising events. The Trust received a donation from Northmoor Education Trust (now Dormant) of £36,423 for which Trustees are grateful. The Trustees believe that the Trust's funds are sufficient to mitigate any short to medium term risk of reduced funding.

The Trust's fundraising events principally operate within the Brethren community and professional fundraisers are not used. Neither the Trust nor any person acting on behalf of the Trust was subject to an undertaking to be bound by any voluntary scheme for regulating fund-raising, or voluntary standard for fund-raising in respect of activities on behalf of the trust.

The Trustees' policy is to maintain minimum free reserves at a level which equates to six months' unrestricted expenditure. This is approximately £60,000. At 31st December 2021 the free reserves of the Trust were £593,795 (31st December 2020 £350,435). The Trustees are looking to re-establish sufficient Free Reserves over the next 5 years though the Trustees believe that with the freehold property of £1,067,168, which is held free of debt, provides the buffer required by the policy.

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

Plans For Future Periods

The Trustees plan to continue to support OSGUK to provide a quality and deliver a consistent and high level of educational experience and outcome for all students and staff, in accordance with the Trust's ethos and values.

LONG LEYS EDUCATION TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2021

Statement of Trustees' Responsibilities

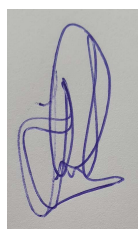
The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and the group and of the incoming resources and application of resources of the charitable group for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity and group will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and the group and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



Mr T J Pocock

Trustee

Date: 31 October 2022

LONG LEYS EDUCATION TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LONG LEYS EDUCATION TRUST

Opinion

We have audited the financial statements of Long Leys Education Trust (the 'parent charity') and its subsidiaries (the 'group') for the period ended 31 December 2021 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Charity balance sheet, the Consolidated 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 and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charity's affairs as at 31 December 2021 and of the Group's incoming resources and application of resources, including its income and expenditure for the period 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 Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Group 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

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

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

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

LONG LEYS EDUCATION TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LONG LEYS EDUCATION TRUST (CONTINUED)

Other information

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which 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 Group's and the parent charity'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 Group or the parent charity or to cease operations, or have no realistic alternative but to do so.

LONG LEYS EDUCATION TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LONG LEYS EDUCATION TRUST (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 and the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any. We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Trustees about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases and reviewing regulatory correspondence.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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

LONG LEYS EDUCATION TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LONG LEYS EDUCATION TRUST (CONTINUED)

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



Crowe U.K. LLP

Statutory Auditor
Fourth Floor
St James House
St James Square
Cheltenham
GL50 3PR

Date: 31 October 2022

Crowe U.K. LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

LONG LEYS EDUCATION TRUST

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31 DECEMBER 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations and legacies	3	670,475	670,475	145,618
Charitable activities	4	10,000	10,000	62,500
Other trading activities	5	1,073,466	1,073,466	-
Investments	6	10	10	114
Other income	7	-	-	61,933
Total income		1,753,951	1,753,951	270,165
Expenditure on:				
Raising funds	8	902,246	902,246	-
Charitable activities	9	685,402	685,402	513,235
Total expenditure		1,587,648	1,587,648	513,235
Net movement in funds		166,303	166,303	(243,070)
Reconciliation of funds:				
Total funds brought forward	20	2,298,813	2,298,813	2,541,883
Net movement in funds	20	166,303	166,303	(243,070)
Total funds carried forward		2,465,116	2,465,116	2,298,813

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

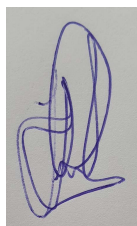
The notes on pages 13 to 29 form part of these financial statements.

LONG LEYS EDUCATION TRUST

**CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2021**

	Note	31 December 2021 £	31 July 2020 £
Fixed assets			
Tangible assets	13	3,292,609	3,479,727
		<u>3,292,609</u>	<u>3,479,727</u>
Current assets			
Stocks	15	164,918	-
Debtors	16	49,892	28,500
Cash at bank and in hand		460,815	324,435
		<u>675,625</u>	<u>352,935</u>
Creditors: amounts falling due within one year	17	(115,917)	(2,500)
Net current assets		<u>559,708</u>	<u>350,435</u>
Total assets less current liabilities		<u>3,852,317</u>	<u>3,830,162</u>
Creditors: amounts falling due after more than one year	18	(1,369,349)	(1,531,349)
Provisions for liabilities		(17,852)	-
Total net assets		<u><u>2,465,116</u></u>	<u><u>2,298,813</u></u>
Charity funds			
Unrestricted funds	20	2,465,116	2,298,813
Total funds		<u><u>2,465,116</u></u>	<u><u>2,298,813</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Mr T J Pocock
Trustee
Date: 31 October 2022

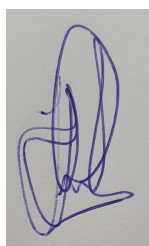
The notes on pages 13 to 29 form part of these financial statements.

LONG LEYS EDUCATION TRUST

**CHARITY BALANCE SHEET
AS AT 31 DECEMBER 2021**

	Note	31 December 2021 £	31 July 2020 £
Fixed assets			
Tangible assets	13	3,207,458	3,479,727
Investments	14	380,646	-
		<u>3,588,104</u>	<u>3,479,727</u>
Current assets			
Debtors	16	45,500	28,500
Cash at bank and in hand		183,192	324,435
		<u>228,692</u>	<u>352,935</u>
Creditors: amounts falling due within one year	17	(15,543)	(2,500)
Net current assets		<u>213,149</u>	<u>350,435</u>
Total assets less current liabilities		<u>3,801,253</u>	<u>3,830,162</u>
Creditors: amounts falling due after more than one year	18	(1,369,349)	(1,531,349)
Total net assets		<u><u>2,431,904</u></u>	<u><u>2,298,813</u></u>
Charity funds			
Restricted funds	20	-	-
Unrestricted funds	20	2,431,904	2,298,813
Total funds		<u><u>2,431,904</u></u>	<u><u>2,298,813</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Mr T J Pocock

Trustee

Date: 31 October 2022

LONG LEYS EDUCATION TRUST

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 DECEMBER 2021

	2021 £	2020 £
Cash flows from operating activities		
Net cash used in operating activities	707,337	80,844
Cash flows from investing activities		
Purchase of tangible fixed assets	(408,957)	(96,990)
Interest received	-	114
Net cash used in investing activities	(408,957)	(96,876)
Cash flows from financing activities		
Repayments of borrowing	(162,000)	(50,000)
Net cash used in financing activities	(162,000)	(50,000)
Change in cash and cash equivalents in the period	136,380	(66,032)
Cash and cash equivalents at the beginning of the period	324,435	390,467
Cash and cash equivalents at the end of the period	460,815	324,435

The notes on pages 13 to 29 form part of these financial statements

LONG LEYS EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2021

1. General information

The Long Leys Education Trust is an unincorporated charity (no: 1058608) registered in England and Wales. The registered address is 107 Stockbridge Road, Elloughton, Brough, HU15 1HW.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Long Leys Education Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has also taken advantage of the exemption available to a qualifying entity in FRS 102 for the requirement to present a Charity only statement of cash flows and certain disclosures about the charity's financial instruments within the consolidated financial statements.

No separate SOFA has been prepared for the Charity alone.

2.2 Going concern

The Trustees are of the opinion that there is sufficient funding in place to continue activities of the charity. Therefore, the accounts have been prepared on a going concern basis.

LONG LEYS EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.3 Income

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Consolidated 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 entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

LONG LEYS EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.4 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.

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

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Freehold property	-	2% using the straight line method
Improvements to property	-	15% on a reducing balance basis & 20% on a straight line basis
Plant and machinery	-	25% on a reducing balance basis
Motor vehicles	-	25% on a reducing balance basis
Computer equipment	-	33% using a straight line method

2.6 Investments

Investments in subsidiaries are valued at cost less provision for impairment.

2.7 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.

2.8 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.

LONG LEYS EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.9 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.

2.10 Liabilities

Liabilities and provisions are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity 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.

2.11 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable surpluses from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

2.12 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

LONG LEYS EDUCATION TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021**

3. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Donations			
Northmoor Education Trust	36,423	36,423	-
Donations	632,885	632,885	145,618
Legacies	1,167	1,167	-
	<u>670,475</u>	<u>670,475</u>	<u>145,618</u>

4. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Rental income	10,000	10,000	62,500
	<u>10,000</u>	<u>10,000</u>	<u>62,500</u>

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Trading income - Edutrade Humber Limited	1,073,466	1,073,466	-
	<u>1,073,466</u>	<u>1,073,466</u>	<u>-</u>

6. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Bank interest	10	10	114
	<u>10</u>	<u>10</u>	<u>114</u>

LONG LEYS EDUCATION TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021**

6. Investment income (continued)

7. Other incoming resources

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Other income	-	-	61,933
	<u> </u>	<u> </u>	<u> </u>

8. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Trading costs - Edutrade Humber Limited	902,246	902,246	-
	<u> </u>	<u> </u>	<u> </u>

9. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total 2021 £	<i>Total 2020 £</i>
Charitable activities	-	685,402	685,402	513,235
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

LONG LEYS EDUCATION TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021**

10. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Charitable activities	604,585	80,817	685,402	513,235
	<u>604,585</u>	<u>80,817</u>	<u>685,402</u>	<u>513,235</u>

Analysis of direct costs

	Activities 2021 £	Total funds 2021 £	Total funds 2020 £
Depreciation	566,858	566,858	462,768
Sundry	-	-	998
Repairs	16,259	16,259	863
Donation	21,468	21,468	-
IT cost	-	-	214
	<u>604,585</u>	<u>604,585</u>	<u>464,843</u>

The donation was made to OSGUK.

Analysis of support costs

	Activities 2021 £	Total funds 2021 £	Total funds 2020 £
Loan interest	60,886	60,886	45,814
Governance costs - accountancy	5,200	5,200	2,500
Finance	-	-	78
Other support costs	14,731	14,731	-
	<u>80,817</u>	<u>80,817</u>	<u>48,392</u>

Staff costs are nil. The charity is run wholly by volunteers.

LONG LEYS EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021

11. Auditor's remuneration

	2021 £	2020 £
Fees payable to the Charity's auditor for the audit services	5,000	-
Fees payable to the Charity's auditor in respect of: Non audit services	2,250	-

12. Trustees' remuneration and expenses

During the period, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the period ended 31 December 2021, no Trustee expenses have been incurred (2020 - £NIL).

LONG LEYS EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021

13. Tangible fixed assets

Group

	Freehold property £	Improve- ments to property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Total £
Cost						
At 1 August 2020	1,067,168	3,333,907	-	-	-	4,401,075
Additions	-	294,589	15,969	-	-	310,558
On acquisition of subsidiaries	-	10,511	79,165	5,026	3,697	98,399
At 31 December 2021	1,067,168	3,639,007	95,134	5,026	3,697	4,810,032
Depreciation						
At 1 August 2020	88,845	832,503	-	-	-	921,348
Charge for the period	23,730	545,756	23,788	1,256	1,545	596,075
At 31 December 2021	112,575	1,378,259	23,788	1,256	1,545	1,517,423
Net book value						
At 31 December 2021	954,593	2,260,748	71,346	3,770	2,152	3,292,609
At 31 July 2020	978,323	2,501,404	-	-	-	3,479,727

LONG LEYS EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021

13. Tangible fixed assets (continued)

Charity

	Freehold property £	Long-term leasehold property £	Total £
Cost			
At 1 August 2020	1,067,168	3,333,907	4,401,075
Additions	-	294,589	294,589
At 31 December 2021	<u>1,067,168</u>	<u>3,628,496</u>	<u>4,695,664</u>
Depreciation			
At 1 August 2020	88,845	832,503	921,348
Charge for the period	23,730	543,128	566,858
At 31 December 2021	<u>112,575</u>	<u>1,375,631</u>	<u>1,488,206</u>
Net book value			
At 31 December 2021	<u>954,593</u>	<u>2,252,865</u>	<u>3,207,458</u>
At 31 July 2020	<u>978,323</u>	<u>2,501,404</u>	<u>3,479,727</u>

LONG LEYS EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021

14. Fixed asset investments

	Investments in subsidiary companies £
Charity	
Cost	
Transfer in of Edutrade Humber Limited	380,546
Investment in Edutrade Humber Limited	100
At 31 December 2021	<u>380,646</u>

Principal subsidiaries

The following was a wholly owned subsidiary undertaking of the Charity from 31 July 2021. The subsidiary transferred to Long Leys Education Trust from Northmoor Education Trust. The results of the subsidiary have been consolidated into the Long Leys Education Trust from the date of transfer.

Name	Company number	Registered office or principal place of business	Principal activity
Edutrade Humber Limited	06243263	Melton House, Jackson Way, Melton, East Riding of Yorkshire, HU14 3HJ	Sale of retail goods

The financial results of the subsidiary for the 5 month period were:

Name	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the 5 month period £	Net assets £
Edutrade Humber Limited	1,073,466	1,040,254	33,312	413,759

LONG LEYS EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021

15. Stocks

	Group 31 December 2021 £	Group 31 July 2020 £
Stock	164,918	-

16. Debtors

	Group 31 December 2021 £	Group 31 July 2020 £	Charity 31 December 2021 £	Charity 31 July 2020 £
Due within one year				
Trade debtors	42,594	-	-	-
Other debtors	-	28,500	45,500	28,500
Prepayments and accrued income	7,298	-	-	-
	49,892	28,500	45,500	28,500

17. Creditors: Amounts falling due within one year

	Group 31 December 2021 £	Group 31 July 2020 £	Charity 31 December 2021 £	Charity 31 July 2020 £
Trade creditors	53,320	-	(6,226)	-
Other taxation and social security	8,152	-	-	-
Other creditors	27,561	2,500	-	2,500
Accruals and deferred income	26,884	-	21,769	-
	115,917	2,500	15,543	2,500

LONG LEYS EDUCATION TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021**

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

	Group 31 December 2021 £	<i>Group 31 July 2020 £</i>	Charity 31 December 2021 £	<i>Charity 31 July 2020 £</i>
Other loans	1,369,349	<i>1,531,349</i>	1,369,349	<i>1,531,349</i>

19. Deferred taxation

Group and Charity

	31 December 2021 £
Brought in at 31 July 2021	17,852
	17,852

The deferred tax liability is made up as follows:

	Group 31 December 2021 £	<i>Group 31 July 2020 £</i>
Accelerated capital allowances	17,852	<i>-</i>

LONG LEYS EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021

20. Statement of funds

Statement of funds - current period

	Balance at 1 August 2020 £	Income £	Expenditure £	Balance at 31 December 2021 £
Unrestricted funds				
Designated funds				
Designated Funds 1	1,948,378	-	-	1,948,378
General funds				
General Funds 1	350,435	1,753,951	(1,587,648)	516,738
Total Unrestricted funds	2,298,813	1,753,951	(1,587,648)	2,465,116

Statement of funds - prior period

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 July 2020 £
Unrestricted funds					
Designated funds					
Designated Funds - all funds	435,367	270,165	(50,467)	(304,630)	350,435
General funds					
General Funds - all funds	2,106,515	-	(462,767)	304,630	1,948,378
Total Unrestricted funds	2,541,882	270,165	(513,234)	-	2,298,813

LONG LEYS EDUCATION TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021**

21. Summary of funds

Summary of funds - current period

	Balance at 1 August 2020 £	Income £	Expenditure £	Balance at 31 December 2021 £
Designated funds	1,948,378	-	-	1,948,378
General funds	350,435	1,753,951	(1,587,648)	516,738
	<u>2,298,813</u>	<u>1,753,951</u>	<u>(1,587,648)</u>	<u>2,465,116</u>

Summary of funds - prior period

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 July 2020 £
Designated funds	435,367	270,165	(50,467)	(304,630)	350,435
General funds	2,106,515	-	(462,767)	304,630	1,948,378
	<u>2,541,882</u>	<u>270,165</u>	<u>(513,234)</u>	<u>-</u>	<u>2,298,813</u>

22. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 31 December 2021 £	Total funds 31 December 2021 £
Tangible fixed assets	3,292,609	3,292,609
Current assets	675,625	675,625
Creditors due within one year	(115,917)	(115,917)
Creditors due in more than one year	(1,369,349)	(1,369,349)
Provisions for liabilities and charges	(17,852)	(17,852)
Total	<u>2,465,116</u>	<u>2,465,116</u>

LONG LEYS EDUCATION TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021**

22. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 31 July 2020 £</i>	<i>Total funds 31 July 2020 £</i>
Tangible fixed assets	3,479,727	3,479,727
Current assets	352,935	352,935
Creditors due within one year	(2,500)	(2,500)
Creditors due in more than one year	(1,531,349)	(1,531,349)
Total	<u>2,298,813</u>	<u>2,298,813</u>

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

	Group 31 December 2021 £	<i>Group 31 July 2020 £</i>
Net income/expenditure for the period (as per Statement of Financial Activities)	<u>166,303</u>	<u>(243,070)</u>
Adjustments for:		
Depreciation charges	596,075	462,768
Interest received	-	(114)
Increase in stocks	(164,918)	-
(Increase)/decrease in debtors	(21,392)	21,500
Increase/(decrease) in creditors	113,417	(160,240)
Increase in deferred tax	17,852	-
Net cash provided by operating activities	<u>707,337</u>	<u>80,844</u>

LONG LEYS EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021

24. Analysis of cash and cash equivalents

	Group 31 December 2021 £	Group 31 July 2020 £
Cash in hand	460,815	324,435
Total cash and cash equivalents	460,815	324,435

25. Analysis of changes in net debt

	At 1 August 2020 £	Cash flows £	At 31 December 2021 £
Cash at bank and in hand	324,435	136,380	460,815
Debt due after 1 year	(1,531,349)	162,000	(1,369,349)
	(1,206,914)	298,380	(908,534)

26. Related party transactions

Unsecured loans, with below market interest rates, have been provided to the Charity by the Trustees (including their immediate family and / or business interests) as follows:

At the start and end of the period there was an outstanding loan balance with B Arnett (Trustee) of £17,500.

At the start and end of the period there was an outstanding loan balance with C Arnett (Trustee) of £50,000.

At the start of the period there was an outstanding loan balance with N Turner (Trustee) of £78,000. £75,000 was repaid in the period. £3,000 was outstanding at the year end.

Accounts

REGISTERED CHARITY NUMBER: 1058608

Report of the Trustees and Financial Statements

for the Year Ended 31 July 2020

for

Long Leys Educational Trust

**Treybridge Accountants
Statutory Accountant
G06 The Bloc
38 Springfield Way
Anlaby
HU10 6RJ**

Long Leys Educational Trust

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for the Year Ended 31 July 2020

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Long Leys Educational Trust
Report of the Trustees of
for the Year Ended 31 July 2020

The trustees present their report with the financial statements of the charity for the year ended 31 July 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Trust purposes as set out in the deed are:

The charitable objects of the Trust are the advancement of the education of children and young people. The objects also include any other charitable purpose for the benefit of the worldwide Christian fellowship known as the Plymouth Brethren Christian Church.

The trust's main activities are the support of Brethren schools and the provision of grants to organisations that support children and families.

Ethos

Students attending Brethren schools are encouraged to develop their full potential and acquire the discipline of learning how to learn, while upholding Christian teachings and beliefs.

The truth and authority of the Holy Bible and strong family values underpin the commitments of the School to provide quality in every facet of education - curriculum, teachers, facilities, management and discipline - in a safe and caring environment.

Values

The Trustees are drawn from the Brethren community and the School is committed to a way of life that is governed by the Holy Bible, expecting the conduct of pupils and staff consistently to reflect Biblical values and the specific values of the School, which include

- Integrity - uprightness, honesty and decorous conduct, governed by the Holy Bible;
- Care & Compassion - kindness, consideration and generosity to all;
- Respect - for all people, property, opinions and authority;
- Responsibility - for our actions, progress and environment; and
- Commitment - to self-discipline and the pursuit of excellence.

Long Leys Educational Trust
Report of the Trustees of
for the Year Ended 31 July 2020

Strategies for achieving objectives

The Trustees' strategy for achieving the Trust's objectives can be summarised:

Providing a property to further the objectives of the Northmoor Education Trust which we include below:

- To progress Self Directed Learning (SDL) Methodology;
- To increase the use of the Virtual Learning Environment (VLE) and improve IT availability and usage;
- To maintain a broad academic curriculum with an appropriate range of GCSE/ A-level/ vocational
- To work closely with Focus Learning Trust and other schools to enhance the quality of education through professional networking and increased CPD;
- To continuously strive to enhance and improve the co-curricular provision for pupils;
- To continue to provide first class pastoral care for pupils;
- To play our part in the life of our local community;
- To maintain the 'Management of Effectiveness' Programme in conjunction with Focus Learning Trust to improve personal and overall performance;
- To further develop and improve assessment methods

Long Leys Educational Trust
Report of the Trustees of
for the Year Ended 31 July 2020

Significant activities

The Trust has supported the Brethren school in the UK, providing use of the school building and supporting the education provision provided by OneSchool Global UK

Pupils who attend the School are expected to act in accordance with the doctrines and practices of the Brethren, but there is no other academic or financial selection process for admission to the School.

The curriculum is designed to provide opportunities for pupils of varied abilities and interests. The subjects offered are in line with the National Curriculum and cover key learning areas. There is an increasing focus on encouraging and developing self-directed learning principles with students. The aim is to provide a broad and balanced curriculum which promotes personal development and prepares students for increasing independence and responsibility. OneSchool Global UK was incorporated for that purpose and, whilst recognising the responsibilities of each relevant local community, it is considered that the advantages of providing education through one organisation such consolidation are considerable and that in particular it will allow:

- (a) delivery of a single entity to provide a single employer of school staff;
- (b) delivery of positive learning outcomes in line with a single, Global vision; and
- (c) maximisation of the benefits of a UK-wide ecosystem.

Public benefit

The charity furthers the advancement of the education of children aged between five and eighteen in accordance with its purposes by the provision at low rent of school buildings.

In deciding on what activities the Trust should pursue, the Trustees have due regard to guidance issued by the Charity Commission.

Fundraising

The Trust continues to explore a variety of fundraising activities.

Objectives

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit and we have had regard to it when reviewing our aims and objectives, and in planning our future activities. In particular we consider how planned activities will contribute to the educational aims and objectives we have set.

Long Leys Educational Trust
Report of the Trustees of
for the Year Ended 31 July 2020

FINANCIAL REVIEW

Reserves policy

The Trust is supported and financed principally by income from the Trusts's property. The Trust continues to work closely with OneSchool Global UK to ensure that continued funding received by the Trust, intended to support the education of its students, is donated to OneSchool Global UK in order to continue those provisions in line with the Trust's charitable objectives.

Long Leys Educational Trust had unrestricted reserves of £2,298,813 (2019: £2,541,884) at the year end.

During the course of its normal activities, LLET has only moderate costs and income as the educational trust takes responsibility for the paying of energy and basic building maintenance.

Exceptional income during this financial year has been achieved through fund raising from the school community donations for the anticipated new learning centre at Ridgeway.

At the year end the Property Fund balance was £1,948,378 (2019: £2,106,516) and the General Fund was £350,435 (2019: £435,368).

Going concern

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

FUTURE PLANS

The Trust intends to continue to support OneSchool Global UK to provide a quality and deliver a consistent and high level of educational experience and outcome for all students and staff, in accordance with the Trust's ethos and values.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust dated 17 September 1996, and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

The Trustees of Long Leys Educational Trust consider the boards experience in governance. If a certain expertise is required, the board will consider potential candidates. Appropriate training is given to all Trustees.

Organisational structure

The Trust is managed by the collective contribution of the Trustees (C R Arnett who acts as treasurer) and hold regular Trust meetings.

Long Leys Educational Trust
Report of the Trustees of
for the Year Ended 31 July 2020

Related parties

Northmoor Educational Trust is a charity registered in 1998 for the advancement of the education of children and young people. The Trustees of Long Leys Educational Trust are related to some of the Northmoor Educational Trust Trustees. During the year Northmoor Educational Trust operated their charitable activities within the freehold property owned by Long Leys Educational Trust.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees regularly meet to discuss risks and appropriate systems or procedures are established to mitigate them.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1058608

Principal address

107 Stockbridge Road
Elloughton
Brough East Riding
HU15 1HW

Trustees

B Arnett
C R Arnett
C Glass
N Turner
T J Pocock
D Warrilow

The following trustees hold title to property belonging to the charity:

C R Arnett C Glass
N Turner
T J Pocock

Accountant

TreyBridge Accountants
G06 The Bloc
38 Springfield Way
Anlaby
HU10 6RJ

Long Leys Educational Trust
Report of the Trustees of
for the Year Ended 31 July 2020

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 Charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 25-May-2021 and signed on its behalf by:

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N Turner - Trustee

Report of the Independent Accountant to the Trustees of
Long Leys Educational Trust

Opinion

We have audited the financial statements of Long Leys Educational Trust (the 'charity') for the year ended 31 July 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 July 2020 and of its incoming resources and application of resources, 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 Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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 charity'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.

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 Report of the Independent Accountant thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Report of the Independent Accountant to the Trustees of
Long Leys Educational Trust

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Our 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 a Report of the Independent Accountant 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. This description forms part of our Report of the Independent Accountant.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees and the trustees those matters we are required to state to them in an accountant's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

TreyBridge Accountants
Accountant
G06 The Bloc
38 Springfield Way
Anlaby
HU10 6RJ

Date: 25 May 2021

Long Leys Educational Trust

Statement of Financial Activities
for the Year Ended 31 July 2020

		Unrestricted Funds £	Property Funds £	Restricted Funds £	2020 Total Funds £	2019 Total Funds £
	Notes					
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	145,618	-	-	145,618	1,261,931
Charitable activities						
Education	4	62,500	-	-	62,500	115,975
Investment income	3	114	-	-	114	107
Other income	5	61,933	-	-	61,933	159,495
Total		270,165	-	-	270,165	1,537,508
EXPENDITURE ON Charitable activities						
Education	6	50,467	462,768	-	513,235	519,552
NET INCOME/(EXPENDITURE)		219,698	(462,768)	-	(243,070)	1,017,956
Transfers between funds	17	(304,630)	304,630.42	-	-	-
Net movement in funds		(84,932)	(158,137)	-	(243,070)	1,017,956
RECONCILIATION OF FUNDS						
Total funds brought forward		435,367	2,106,515	-	2,541,882	1,523,926
TOTAL FUNDS CARRIED FORWARD		350,435	1,948,378	-	2,298,813	2,541,882

Long Leys Educational Trust

Balance sheet
for the Year Ended 31 July 2020

		Unrestricted Funds £	Property Funds £	Restricted Funds £	2020 Total Funds £	2019 Total Funds £
	Notes					
FIXED ASSETS						
Tangible assets	11	-	3,479,727	-	3,479,727	3,845,504
CURRENT ASSETS						
Debtors	12	28,500	-	-	28,500	50,000
Cash at bank		324,435	-	-	324,435	390,467
		352,935	-	-	352,935	440,467
CREDITORS						
Amounts falling due within one year	13	2,500	-	-	2,500	162,740
NET CURRENT ASSETS		350,435	-	-	350,435	277,727
TOTAL ASSETS LESS CURRENT LIABILITIES		350,435	3,479,727	-	3,830,162	4,123,231
CREDITORS						
Amounts falling due after more than one year	14	-	(1,531,349)	-	(1,531,349)	(1,581,349)
NET ASSETS		350,435	1,948,378	-	2,298,813	2,541,882
FUNDS						
Unrestricted funds :	17					
General fund					350,435	435,367
Property fund					1,948,378	2,106,515
					2,298,813	2,541,882
TOTAL FUNDS					2,298,813	2,541,882

The financial statements were approved by the Board of Trustees and authorised for issue on 25-May-2021 and were signed on its behalf by:



.....
N Turner - Trustee

Long Leys Educational Trust

Cash Flow Statement
for the Year Ended 31 July 2020

	2020	2019
	£	£
Cash flows from operating activities		
Cash generated from operations	<u>80,844</u>	<u>110,832</u>
Net cash provided by operating activities	<u>80,844</u>	<u>110,832</u>
 Cash flows from investing activities		
Purchase of tangible fixed assets	(96,990)	(2,065,434)
Sale of tangible fixed assets		638,256
Interest received	114	107
Net cash used in investing activities	<u>(96,877)</u>	<u>(1,427,071)</u>
 Cash flows from financing activities		
New loans in year	-	1,158,349
Loan repayments in year	(50,000)	(530,000)
Loans converted to gifts		-
Interest on loans	<u>-</u>	<u>47</u>
Net cash provided by/(used in) financing activities	<u>(50,000)</u>	<u>628,396</u>
 Change in cash and cash equivalents in the reporting period	(66,032)	(687,843)
Cash and cash equivalents at the beginning of the reporting period	390,467	1,078,311
Cash and cash equivalents at the end of the reporting period	324,435	390,467

Long Leys Educational Trust

Notes to the Cash Flow Statement
for the Year Ended 31 July 2020

1 RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020	2019
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	(243,070)	1,017,956
Adjustments for:		
Depreciation charges	462,768	406,180
Profit on disposal of fixed assets	-	(159,389)
Interest received	(114)	(106)
Increase in debtors	21,500	(50,000)
(Decrease)/increase in creditors	<u>(160,240)</u>	<u>(1,103,809)</u>
Net cash provided by operations	<u><u>80,844</u></u>	<u><u>110,832</u></u>

Notes to the Financial Statements
for the Year Ended 31 July 2020

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) (as amended by Update bulletin 1)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold	2% on cost
Improvements to property	15% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2 DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	2020 Total funds £	2019 Total funds £
Gifts	-	-	-	-
Donation	117,016	117,016	234,032	1,230,674
Gift aid	28,603	28,603	57,205	31,257
	<u>145,618</u>	<u>145,618</u>	<u>291,237</u>	<u>1,261,931</u>

Long Leys Educational Trust

Notes to the Financial Statements
for the Year Ended 31 July 2020

3 INVESTMENT INCOME

			2020	2019
	Unrestricted Funds £	Restricted Funds £	Total funds £	Total funds £
Deposit account interest	<u>114</u>	<u>-</u>	<u>114</u>	<u>107</u>

4 INCOME FROM CHARITABLE ACTIVITIES

		2020 Total funds £	2019 Total funds £
Activity			
Contribution for use of property	Education	<u>62,500</u>	<u>115,975</u>

5 OTHER INCOME

	Unrestricted Funds £	Restricted Funds £	2020 Total funds £	2019 Total funds £
Gain on sale of tangible fixed assets	-	-	-	159,389
Income from one school global	61,903	-	61,903	-
Sundry Income	<u>30</u>	<u>-</u>	<u>30</u>	<u>106</u>
	<u>61,933</u>	<u>-</u>	<u>61,933</u>	<u>159,495</u>

6 CHARITABLE ACTIVITIES COSTS

	Direct Cost £	Support Costs (see note 7) £	Totals £
Education	<u>464,843</u>	<u>48,392</u>	<u>513,235</u>

Long Leys Educational Trust

Notes to the Financial Statements
for the Year Ended 31 July 2020

6 CHARITABLE ACTIVITIES COSTS - Continued

	2020 Total funds £	2019 Total funds £
Depreciation	462,768	406,180
Light and heat	-	7,501
Repairs	863	49,405
Telephone	-	214
Sundry	998	
IT Cost	214	
	<u>464,843</u>	<u>463,300</u>

7 SUPPORT COSTS

	Finance £	Governance Costs £	Totals £
Education	<u>78</u>	<u>48,314</u>	<u>48,392</u>

	2020 Total funds £	2019 Total funds £
Auditors remuneration	-	3,156
Loan interest	45,814	41,080
Accountancy	2,500	3,984
Legal fees	<u>-</u>	<u>7,827</u>
	<u>48,314</u>	<u>56,047</u>

8 AUDITORS REMUNERATION

	Unrestricted Funds £	Restricted Funds £	2020 Total funds £
Audit	<u>-</u>	<u>-</u>	<u>-</u>

Notes to the Financial Statements
for the Year Ended 31 July 2020

9 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2020 nor for the year ended 31 July 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2020 nor for the year ended 31 July 2019.

10 STAFF COSTS

There were no staff costs for the year ended 31 July 2020 nor 31 July 2019.

11 TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Totals £
COST			
At 1 August 2019	1,067,168	3,236,917	4,304,085
Additions	-	96,990	96,990
Disposals	-	-	-
At 31 July 2020	1,067,168	3,333,907	4,401,075
DEPRECIATION			
At 1 August 2019	67,502	391,079	458,581
Charge for year	21,343	441,424	462,768
Eliminated on disposal	-	-	-
At 31 July 2020	88,845	832,503	921,348
NET BOOK VALUE			
At 31 July 2020	978,323	2,501,404	3,479,727
At 31 July 2019	999,666	2,845,838	3,845,504

12 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other debtors	28,500	50,000

Long Leys Educational Trust

Notes to the Financial Statements
for the Year Ended 31 July 2020

13 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	-	157,640
Other creditors	2,500	5,100
	<u>2,500</u>	<u>162,740</u>

14 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020 £	2019 £
Other creditors	1,531,349	1,581,349

15 LOANS

An analysis of the maturity of loans is given below:

	2020 £	2019 £
Amounts falling between one and two years:		
Loans from related parties	150,500	150,500
Other loans over one year	1,380,849	1,430,849
	<u>1,531,349</u>	<u>1,581,349</u>

16 SECURED DEBTS

Following the year end the Charity took out a loan of £1,200,000, secured on land purchase.

17 MOVEMENT IN FUNDS

	At 1.8.19 £	Net Movement in funds £	Transfer between funds £	Total At 31.7.20 £
Unrestricted funds				
General fund	435,367	219,698	(304,630)	350,435
Property fund	2,106,515	(462,768)	304,630	1,948,378
	<u>2,541,882</u>	<u>(243,070)</u>	<u>-</u>	<u>2,298,813</u>

Notes to the Financial Statements
for the Year Ended 31 July 2020

17 MOVEMENT IN FUNDS - Continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	270,165	(50,467)	219,698
Property fund	-	(462,768)	(462,768)
TOTAL FUNDS	<u>270,165</u>	<u>- 513,235</u>	<u>- 243,070</u>

Comparatives for movement in funds

	At 1.8.18 £	Net Movement in funds £	Transfer between funds £	Total At 31.7.19 £
Unrestricted funds				
General fund	927,071	1,424,136	(1,915,839)	435,368
Property fund	596,856	(406,180)	1,915,839	2,106,515
	<u>1,523,927</u>	<u>1,017,956</u>	<u>-</u>	<u>2,541,883</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,537,508	(113,372)	1,424,136
Property fund	-	(406,180)	(406,180)
TOTAL FUNDS	<u>1,537,508</u>	<u>(519,552)</u>	<u>1,017,956</u>

Long Leys Educational Trust

Notes to the Financial Statements
for the Year Ended 31 July 2020

17 MOVEMENT IN FUNDS - Continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.8.18 £	Net Movement in funds £	Transfer between funds £	Total At 31.7.20 £
Unrestricted funds				
General fund	927,071	1,643,834	(2,220,469)	350,435
Property fund	596,856	(868,948)	2,220,469	1,948,378
	<u>1,523,927</u>	<u>774,886</u>	<u>-</u>	<u>2,298,813</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,807,673	(163,839)	1,643,834
Property fund	-	(868,948)	(868,948)
TOTAL FUNDS	<u>1,807,673</u>	<u>(1,032,787)</u>	<u>774,886</u>

18 RELATED PARTY DISCLOSURES

B Arnett, a Trustee, had a balance of £10,000 (2019: £10,000) owing to him from the Charity. There was no interest charged on the balance.

C R Arnett, a Trustee was repaid £Nil (2019: £50,000) . At the year end there was a balance of £Nil (2019: £Nil) owing to him from the Charity.

T J Pocock, a Trustee was repaid £Nil (2019: £100,000). At the year end there was a balance of £Nil (2019: £Nil) owed by the Charity.

P S Green, a Trustee in the previous period, was repaid £Nil (2019: £55,000). At the year end there was a balance of £Nil (2019: £Nil) owing to him from the Charity.

Green of Lincoln, a company in which P S Green (Trustee in the previous period), had a balance of £5,000 (2019: £5,000) owing to them from the Charity. There was no interest charged on the balance.

Moordale Foods Limited, a company in which C R Arnett is Director was repaid £Nil (2019: £25,000). At the year end there was a balance of £Nil (2019: £Nil) owing to them from the Charity. There was no interest charged on the balance.

Notes to the Financial Statements
for the Year Ended 31 July 2020

18 RELATED PARTY DISCLOSURES - Continued

QJS (UK) Limited, a company in which N Turner is Director was repaid £Nil (2019: £100,000). At the year end there was a balance of £75,000 (2019: £75,000) owing to them from the Charity. There was no interest charged on the balance.

Harroquip Pump Systems Limited, a company in which B Arnett is Director was repaid £Nil (2019: £50,000). At the year end there was a balance of £Nil (2019: £Nil) owing to them from the Charity.

Edutrade Humber Ltd, a company in which a family relation of Trustee N Turner is a director, were loaned a balance of £50,000 (2019: £50,000). The balance remained outstanding at the year end and there was no interest charged on the balance.

J Arnett, a family relation of Trustees B Arnett and C R Arnett had a balance of £50,000 (2019: £50,000) owing to him from the charity. There was no interest charged on the balance.

C Pocock, a family relation of Trustee T J Pocock was repaid £Nil (2019: £50,000). At the year end there was a balance of £Nil (2019: £Nil) owing to him from the Charity.

Northmoor Educational Trust, a Charity in which B Arnett and C R Arnett have other family members as Trustees, paid Long Leys Education Trust £25,000 (2019: £115,975) as a contribution for use of the property.

Progarm Limited, a company in which B Arnett and C R Arnett have other family members as Directors was repaid £Nil (2019: £25,000). At the year end there was a balance of £Nil (2019: £Nil).

T Haughton, a family relation of Trustee N Turner, had a balance of £3,000 (2019: £3,000) owing to him from the Charity. There was no interest charged on the balance.

D Clarke, a family relation of Trustee B Arnett, had a balance of £7,500 (2019: £7,500) owing to him from the Charity. During the year £225 of interest was charged on the loan.

Long Leys Educational Trust

Detailed Statement of Financial Activities
for the Year Ended 31 July 2020

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	-	-
Donations	117,016	1,230,674
Gift aid	28,603	31,257
	145,618	1,261,931
Investment income		
Deposit account interest	114	107
Charitable activities		
Contribution for use of property	62,500	115,975
Other income		
Gain on sale of tangible fixed assets	-	159,389
Income from one school global	61,903	-
Sundry Income	30	106
	61,933	159,495
Total incoming resources		
	270,165	1,537,508
EXPENDITURE		
Charitable activities		
Light and heat	-	7,501
Telephone	-	214
Sundries	998	-
Repairs and renewals	863	49,405
IT Cost	214	-
Freehold property	21,343	21,343
Improvements to property	441,424	384,837
	464,843	463,300
Support costs		
Finance		
Bank charges	78	205
Governance costs		
Auditors' remuneration	-	3,156
Loan interest	45,814	41,080
Accountancy	2,500	3,984
Legal fees	-	7,827
	48,314	56,047
Total resources expended		
	513,235	519,552
Net income		
	(243,070)	1,017,956



Issuer TreyBridge Accountants

Document generated Wed, 26th May 2021 9:24:44 BST

Document fingerprint f49642b985607583d6be33d1f2a37e3a

Parties involved with this document

Document processed	Party + Fingerprint
Wed, 26th May 2021 10:51:25 BST	Mr Charles Arnett - Signer (c46a4460f20b17f9816dc0f48c6687a3)
Thu, 27th May 2021 17:13:57 BST	Mr Nicholas Turner - Signer (a84b7b6e62e21dba427ccad94d2b7e82)
Thu, 27th May 2021 17:13:57 BST	Hannah Page - Copied In (d9f41d31855c762a345050a1bea14aa5)

Audit history log

Date	Action
Thu, 27th May 2021 17:13:57 BST	The envelope has been signed by all parties. (185.183.20.129)
Thu, 27th May 2021 17:13:57 BST	Sent a copy of the envelope to Hannah Page . (185.183.20.129)
Thu, 27th May 2021 17:13:57 BST	Mr Nicholas Turner signed the envelope. (185.183.20.129)
Thu, 27th May 2021 17:13:35 BST	Mr Nicholas Turner viewed the envelope. (51.132.68.114)
Thu, 27th May 2021 17:13:20 BST	Mr Nicholas Turner viewed the envelope. (185.183.20.129)
Thu, 27th May 2021 14:43:00 BST	Sent Mr Nicholas Turner a reminder to sign the document. (52.56.255.147)
Wed, 26th May 2021 10:51:41 BST	Mr Nicholas Turner viewed the envelope. (20.49.136.148)
Wed, 26th May 2021 10:51:26 BST	Document emailed to party email (18.130.220.7)
Wed, 26th May 2021 10:51:25 BST	Sent the envelope to Mr Nicholas Turner for signing. (94.72.243.78)
Wed, 26th May 2021 10:51:25 BST	Mr Charles Arnett signed the envelope. (94.72.243.78)
Wed, 26th May 2021 10:48:07 BST	Mr Charles Arnett viewed the envelope. (94.72.243.78)
Wed, 26th May 2021 10:44:09 BST	Mr Charles Arnett viewed the envelope. (94.72.243.78)
Wed, 26th May 2021 10:42:29 BST	Mr Charles Arnett viewed the envelope. (94.72.243.78)
Wed, 26th May 2021 9:24:55 BST	Document emailed to party email (3.10.116.9)
Wed, 26th May 2021 9:24:46 BST	Sent the envelope to Mr Charles Arnett for signing. (3.8.118.58)
Wed, 26th May 2021 9:24:46 BST	Hannah Page has been assigned to this envelope. (3.8.118.58)
Wed, 26th May 2021 9:24:46 BST	Mr Nicholas Turner has been assigned to this envelope. (3.8.118.58)
Wed, 26th May 2021 9:24:46 BST	Mr Charles Arnett has been assigned to this envelope. (3.8.118.58)
Wed, 26th May 2021 9:24:46 BST	Envelope generated. (3.8.118.58)

Wed, 26th May 2021 9:24:46 BST

Document generated with fingerprint

f49642b985607583d6be33d1f2a37e3a. (3.8.118.58)

Wed, 26th May 2021 9:24:44 BST

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(52.56.255.147)