LINDLEY EDUCATIONAL TRUST LIMITED

England & Wales · Charity number 247662

Details

Other names	HOLLOWFORD CENTRE, LINDLEY TRAINING
Status	Registered
Legal form	Charitable company
Company number	00867065
Registered	1966-04-20
Register	View on the Charity Commission register

Contact

Address	Hollowford Centre Castleton Hope Valley S33 8WB
Phone	01433622082
Email	enquiries@lindleyeducationaltrust.org
Website	http://www.lindleyeducationaltrust.org

Activities

Objects: TO PROMOTE THE EDUCATION, DEVELOPMENT AND TRAINING OF PEOPLE OF ALL AGES THROUGHOUT THE WORLD AND PARTICULARLY IN THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND BOTH IN INDIVIDUAL LIFE SKILLS AND AS MANAGERS AND LEADERS ON THE BASIS OF AND CONSISTENT WITH THE TENETS OF THE CHRISTIAN FAITH.

Activities: The Trust's mission is to release and empower people to develop their individual strengths. The Trust specialises in the development of young people with emphasis on experiential learning through the use of outdoor activities. A key focus is to indentify and develop interventions that benefit disaffected and vunerable young people.

Classification

- **How:** Provides Services
- **What:** Education/training
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, Other Defined Groups

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Geography

- **Area of benefit:** UNITED KINGDOM AND THE WORLD
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,697,044	£1,664,013	£1,545,794	20
2024-03-31	£1,575,981	£1,600,372	£1,512,763	21
2023-03-31	£1,743,432	£1,584,690	£1,537,154	23
2022-03-31	£1,339,101	£1,290,025	£1,378,412	22
2021-03-31	£794,131	£1,004,398	£1,329,336	24

Trustees

Name	Role	Appointed
John Price	Chair	2016-04-01
DAVID HENDERSON		2016-11-24
DOUGLAS JONES		2013-07-16
JAMES MURRAY REYNOLDS		2013-07-16
KAREN LESLEY JONES		2017-11-04
Lisa Jane Mitchell		2023-12-08
TIMOTHY SOAR		2017-02-24
Thomas James Alisdair Curtis		2024-07-05

Linked charities

- LINDLEY LODGE (NUNEATON) (247662-1)
- LINDLEY LODGE (SWINTON) (247662-2)

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LINDLEY EDUCATIONAL TRUST LIMITED

England & Wales - Charity number 247662

Accounts

Lindley Educational Trust Limited

Financial statements

For the year ended 31 March 2025

Charity no 247662

Company no 00867065

Company information

LEGAL AND ADMINISTRATIVE DETAILS

A Charitable Company Limited by Guarantee

Company registration number: 00867065

Charity registration number: 247662

Registered office:
Hollowford Centre
Castleton
HOPE VALLEY
S33 8WB

Trustees and Directors:

Mr R A Hall	(resigned 5th July 2024)
Mr P D Jones	
Mr J Price	(Chair)
Mr J M Reynolds	
Mr D Henderson	
Mr T Soar	
Mrs K Jones	
Mrs L Mitchell	
Mr T Curtis	(appointed 5th July 2024)

Senior Management Team:
Mr A Robinson
Mr M Williams
Mr P Booker
Mrs B Egan
Ms R Yaseen

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

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

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Report of the trustees

The trustees (who are also the directors of the charitable company) present their report together with financial statements for the year ended 31 March 2025.

Reference and Administrative Details

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

Structure, Governance and Management

Governing Document

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

Recruitment and Appointment of Trustees

The directors of the company are also the charity trustees. Trustees are appointed taking into account the skills, knowledge and diversity requirements of the board.

Trustee Induction and Training

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

Risk Management

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

Organisational Structure

The Trust's full board of trustees is complemented by a Finance sub-committee made up of 2 trustees, an independent, Chief Executive and Business Manager as well as a Youth & Community Board made up of 2 trustees, 2 members of the executive and representatives of the communities served by the Trust. The full board meets 4 times a year. The sub-committees meet as necessary to inform full board meetings.

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

The Finance sub-committee reports to the board providing initial governance and making recommendations relating to operational sustainability, annual budgeting, annual report and accounts. The Youth & Community Board sub-committee reports to the board providing both youth and community voices, an initial governance function for the Trust's Youth & Community provision and strategic recommendations.

Related Parties

The Trust's Chief Executive is a trustee at The Peak District National Park Foundation and The Institute for Outdoor Learning (IOL). The Trust is a member of IOL Employers Group, which is a group of organisations who are involved in providing "experiential learning" to young people seeking to influence national policy and funding

Report of the trustees

relating to the sector. The Employers Group is chaired by the Trust's Chief Executive and is comprised of senior staff from each member organisation. The Head of Centres is Vice Chair of AHOEC (Association of Heads of Outdoor Education Centres) Executive, this is a national network with over 250 members.

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

Objectives and Activities

- The Lindley Educational Trust Limited is a charitable organisation driven by its Christian values.
- The Trust's mission is to release and empower people to develop their individual strengths, create positive relationships and construct effective work systems and cultures, which add to the wellbeing of society.
- The Trust specialises in the development of children and young people by assisting them to reach their full potential while at school, in the transition from school to work and in the early years of their working life.
- The Trust helps children and young people to gain the skills and confidence to be successful throughout life, placing a strong emphasis on experiential learning using outdoor activities and youth work, as well as other methods and learning mediums.
- One of the key charitable focus areas of the Trust is to identify and develop interventions that benefit children and young people from the most disadvantaged, vulnerable and challenging backgrounds.
- This results in:
  - Our activities being targeted and sees us working with organisations that support children and young people from backgrounds that include; LGBT+, refugees and asylum seekers, ethnically diverse backgrounds and disadvantaged communities.
  - Building the capability within disadvantaged communities to provide inspiring and engaging youth interventions through the development of young leaders leading to inspiring role models for future generations.
  - Establishing partnerships with corporate clients that incorporate an element of social responsibility into their early careers and management development programmes that sees them helping and engaging with disadvantaged young people.
- The Trust works to actively include children and young people with disabilities, those from disadvantaged/deprived backgrounds and from ethnic minorities.
- Recognising the limitation of provision of direct services to children and young people, the Trust also uses its resources and expertise to support the development of those practitioners who themselves work with young people, extending its reach and disseminating good practice.

Achievements and Performance

Achievements and Performance



The growing need for Youth & Community provision

Lindley's work in Ashton-u-Lyne, Greater Manchester and Sheffield, continues to develop driven by the needs of the communities the Trust serves. The populations of girls and young women in these communities have been a particular focus during the year which has seen the Trust secure 4 years of funding for that work in Ashton from The National Lottery.

During the year the young people of Sheffield have continued to engage with the Trust's work based out of The Foundry Climbing Centre. This work has led to further training and qualifications in climbing wall instruction with emerging young leaders and the strengthening of Trust's partnership with The Foundry. The new skills and

Report of the trustees

qualifications have enabled an expansion in the scale of activity, reaching more young people and the early development of climbing activity in the Peak District National Park.

Whilst the work of the Trust in Greater Manchester and Sheffield has undoubtedly been impactful and resulted in many children and young people raising their aspirations, there has only been limited formal measurement of that impact. During the year the Trust engaged external evaluation services thanks to funding from The National Lottery. This evaluation activity is focused on work with girls and young women in Ashton-u-Lyne in particular. The provision of developmental services to this population outside of school is almost wholly dependent on the Trust's team. This evaluation work is scheduled to take place over 3 years and will result in young women in Ashton developing their research and evaluation skills in addition to detailed insights into the Trust's model for change and the longer-term impacts of the range of work provided to this population.



The Trust's life skills programme known as 'Winter skills' continues to be very popular amongst the young people of both Ashton and Pitsmoor. This 9-month long programme requires persisting in learning new skills, assisting in raising funds and committing to a week-long trip to the Scottish winter mountains. The residential winter trip is followed by a formal presentation to local community leaders, parents and peers to celebrate completion of what is a very memorable and rewarding journey for most.

The Trust continues to work with a range of partners to better reach and benefit children and young people and is teamed up with organisation in Tameside to work with Greater Manchester Violence Reduction Unit. This important work will continue through 2025.

Building resources and reach
The Trust has raised funds and invested in its facilities at The Hollowford Centre during the year. With support from grant making charities the Trust has expanded its capacity to work with more children and young people with additional toilet and shower facilities at the Western end of the Hollowford site. In addition, The Hollowford Centre's Barn training facility has also received a further upgrade with addition of folding bi-fold doors and flat screen enabling it to support a wider variety of beneficiaries.

The Trust remains committed to reaching beyond its own work with children and young people. In the year this has seen continued close working with UKYouth, including the making of video to illustrate the delivery and impact of their DCMS funded project 'Adventures Away From Home'.

In addition to working with children and young people and youth organisations, the Trust saw an increase in corporate clients asking to utilise the Trust's resources to build teams and support the Trust's wider work at the same time. This resulted in the Trust's trainers helping to establish learning groups for management training programmes as well as strengthening teams at the start of new large-scale projects.

Working with Generation Z
With 1 in 3 young people suffering from anxiety and mental health difficulties, this is key consideration of the Trust's work with early careers employers and our interventions continue to evolve. Whilst the need for the development of skills such communication, problem solving and team working has remained a common feature of the Trust's work since the 1960's, the last few years has seen an increase in the need to consider mental health.

The Trust's commitment to providing a comfortable, safe and supportive residential environment, as well as carefully facilitating stretching and affective experiences in nature has provided valuable development of self-awareness and self-management capabilities amongst a wide range of young employees.

Report of the trustees

Raising the value of Outdoor Learning
The Trust's staff have continued to influence UK society beyond the immediate children and young people beneficiary groups. In the past year this has seen work to establish an All-Party Parliamentary Group for Outdoor Learning at Westminster and presenting to representatives of the Scottish Parliament as part of the work to establish new legislation to fund all school children participating in an outdoor residential experience. In addition, the Hollowford Centre hosted the Institute for Outdoor Learning's - Strategic Thinking event which brought together senior delegates from many stakeholder organisations across the Outdoor Learning sector.

Profile of Beneficiaries

Young people of school age	16,059 delegate days (2024: 15,416)
Young people of post school age	5,984 delegate days (2024: 5,471)
Community activity & venue hire	2,006 delegate days (2024: 1,728)

The Trust is committed to working with young people from vulnerable and disadvantaged backgrounds. During the last year our work in this area accounts for 24% of the activity the Trust delivered.

Reserves Policy

The Trust's executive calculates the working reserves required to cover base costs for a 4 month period over which time no income is received. The executive reports against this target to the Trustee Board. This approach is reviewed on a periodic basis of no longer than every 3 years. During the year, the working reserves was above the target level for 10 months. The current working reserves at 31st March 2025 was slightly lower than the target level, representing 3.8 months of base costs. The Board will continue to prioritise rebuilding working reserves over significant capital spend.

Financial risk management objectives and policies

The charitable company uses financial instruments, other than derivatives, comprising cash and other liquid resources and various other items such as trade debtors and creditors that arise directly from its operations. The main purpose of these financial instruments is to raise finance for the charitable company's operations. The main risks arising from the charitable company's financial instruments are interest rate risk and liquidity risk. The trustees review and agree policies for managing each of these risks and they are summarised below.

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

Plans for 2025/26

Youth & Community provision
Following a strategic review in 2024, the Trust's Youth & Community provision in Greater Manchester and Sheffield remains a priority. The Trust to support the development of this work as well as providing more children and young people's groups to access the benefits of high-quality outdoor learning, leading to raised aspirations and self-belief, healthier lifestyles and improved life prospects.

The Trust will continue to work with some of the more difficult to reach children and young people in Greater Manchester and Sheffield, recognising that some communities required longer term investment in their young people to effect sustainable positive change. To support this investment the Trust will continue the detailed evaluation of the work with young women and girls in Ashton.

The Trust also recognises that to reach and benefit children and young people in some of the more disadvantaged areas in Greater Manchester and Sheffield effective partnerships are required with a range of organisations. Existing partnerships will be maintained and developed in both cities. These partnerships will include working closely with outdoor equipment manufacturers such as OSC.

Report of the trustees

Capital investment and development
The Trust will continue to invest in the facilities of the Hollowford Centre with a combination of grant based funding and self-generated surpluses, where compliant with reserves policy. This work is focused on the West end of the site, initially expanding dining room capacity.

Re-shaping the executive
The Trust plans to search for a new Chief Executive during 2025 as a result of the planned retirement of its current Chief Executive mid-way through the year. The trustee board is planning for and is committed to additional leadership and governance activity during this period of transition.

Celebrating 60 years
As the Trust was founded 1965 and undertook its earliest work in 1966, there will be activity to mark 60 years of providing engaging and inspiring developmental experiences for children and young people. Appropriate marking of this milestone and a celebration of the difference the work of the Trust has made to individuals, communities and UK Society will take place throughout 2025/26.

Trustees

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

Mr R A Hall	(resigned 5th July 2024)
Mr D Henderson	
Mrs K Jones	
Mr P D Jones	
Mrs L Mitchell	
Mr J Price	Chair
Mr J M Reynolds	
Mr T Soar	
Mr T Curtis	(appointed 5th July 2024)

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

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

Report of the trustees

Trustees' Responsibilities Statement

The trustees (who are also directors of Lindley Educational Trust Limited for the purposes of company law) are responsible for preparing the Report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting standards (United Kingdom Generally Accepted Accounting Practice).

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

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

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

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

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

Auditor

The company's articles require annual reappointment of the auditors. Hawsons have expressed willingness to continue in office. A resolution to reappoint Hawsons as auditors will be proposed at the Annual General Meeting.

ON BEHALF OF THE TRUSTEES

Mr J Price
Chair

21st June 2025

Mr J M Reynolds
Trustee

21st June 2025

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

Opinion

We have audited the financial statements of Lindley Educational Trust Limited (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities (incorporating the income and expenditure account), the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

We have nothing to report in this regard.

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 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
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement (set out on page 6), the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and report in accordance with this Act.

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 charitable company is subject to laws and regulations that directly and indirectly affect the financial statements. Based on our understanding of the charitable company and the environment it operates within, we determined that the laws and regulations which were most significant included FRS 102, Companies Act 2006, Health and Safety regulations and the Charities Act 2011. We considered the extent to which non-compliance with these laws and regulations might have a material effect on the financial statements, including how fraud might occur. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the posting of inappropriate journal entries to improve the company's result for the period, and management bias in key accounting estimates.

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

Audit procedures performed by the engagement team included:

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

There are inherent limitations in the audit procedures described above and the more removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

Use of our report

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

Hawsons

Simon Bladen, Senior Statutory Auditor
For and on behalf of Hawsons Chartered Accountants, Statutory Auditor

Pegasus House
463a Glossop Road
Sheffield
S10 2QD

Date: 15 July 2025

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

	Note	Unrestricted funds £	Restricted funds £	**Total 2025 £**	Total 2024 £
Income from:					
Donations and legacies		1,196	177,065	**178,261**	140,631
Government grants		-	99,766	**99,766**	90,765
Charitable activities					
Courses and training		1,411,685	-	**1,411,685**	1,338,077
Investments	4	7,332	-	**7,332**	6,508
Total income		1,420,213	276,831	**1,697,044**	1,575,981
Expenditure on:					
Raising funds	5	31,334	-	**31,334**	32,387
Charitable activities	5	1,369,653	263,026	**1,632,679**	1,567,985
Total expenditure		1,400,987	263,026	**1,664,013**	1,600,372
Net income/(expenditure)		19,226	13,805	**33,031**	(24,391)
Net movement in funds before transfers		19,226	13,805	**33,031**	(24,391)
Transfer between funds		45,444	(45,444)	**-**	-
Net movement in funds		64,670	(31,639)	**33,031**	(24,391)
Fund balances brought forward at 1 April 2024	14	1,346,887	165,876	**1,512,763**	1,537,154
Fund balances carried forward at 31 March 2025	14	1,411,557	134,237	**1,545,794**	1,512,763

All of the above relate to continuing activities.

Balance sheet

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	9	**1,297,584**	1,324,483
Current assets			
Stocks	10	**3,028**	2,983
Debtors	11	**162,634**	198,523
Cash at bank and in hand		**439,611**	452,788
		605,273	654,294
Creditors: amounts falling due within one year	12	**(343,203)**	(409,614)
Net current assets		**262,070**	244,680
Total assets less current liabilities		**1,559,654**	1,569,163
Creditors: amounts falling due after more than one year			
Long term loan	12	**(13,860)**	(56,400)
		(13,860)	(56,400)
Net assets		**1,545,794**	1,512,763
Income funds			
Unrestricted funds	13	**1,411,557**	1,346,887
Restricted funds	14	**134,237**	165,876
		1,545,794	1,512,763

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

The financial statements were approved and authorised for issue by the Board of Trustees on 21st June 2025.

Mr J Price
Chair

Mr J M Reynolds
Trustee

Charity number: 247662
Company number: 00867065

The accompanying accounting policies and notes (pages 13 to 22) form an integral part of these financial statements.

Statement of cash flows

	Note	2025	2024
		£	£
Cash flows from operating activities			
Net cash provided by operating activities	15	**155,679**	84,570
Cash flows from investing activities			
Proceeds from sale of tangible fixed assets		**-**	-
Purchase of tangible fixed assets	9	**(96,321)**	(144,780)
Net cash used in investing activities		**(96,321)**	(144,780)
Cash flows from financing activities			
Receipt of loan		**-**	-
Interest on loan		**6,685**	13,080
Repayment of loan		**(79,220)**	(106,667)
Net cash used in financing activities		**(72,535)**	(93,587)
Change in cash and cash equivalents in the reporting period		**(13,177)**	(153,797)
Cash and cash equivalents at the beginning of the reporting period		**452,788**	606,585
Cash and cash equivalents at the end of the reporting period		**439,611**	452,788

The accompanying accounting policies and notes (pages 13 to 22) form an integral part of these financial statements.

Notes to the financial statements

1 Charitable company information

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

2 Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (issued October 2019), (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

The financial statements are presented in sterling (£).

Going concern

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

The Trustees have reviewed forecasts to June 2026 and expect that Lindley Educational Trust has sufficient resources to enable it to continue to adopt the going concern basis in preparing the financial statements.

Income

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

Grants

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

Notes to the financial statements

2 Basis of preparation (continued)

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

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

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

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

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

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

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

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

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

Retirement benefits
Defined Contribution Pension Schemes
The pension costs charged in the year represent the amount of the contributions payable to the schemes in respect of the accounting period.

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

Notes to the financial statements

2 Basis of preparation (continued)

Creditors

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

Provisions for liabilities

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

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

3 Significant judgements and estimates

Preparation of the financial statements requires management to make significant judgements and estimates. There are no significant estimates or judgements made in the process of applying the charitable company's accounting policies.

4 Investment income

Investment income comprises income from:

	2025	2024
	£	£
Bank deposits	7,332	6,508

Notes to the financial statements

5 Total expenditure

	Basis of allocation	Marketing and fundraising £	Activities for Young people of school age £	Young people post school age £	Community £	Governance £	2025 Total £	2024 Total £
Costs directly allocated to activities								
Staff costs	Direct	-	325,325	227,006	33,575	-	**585,906**	570,901
Freelance consultancy	Direct	-	96,988	67,677	10,009	-	**174,674**	167,230
Hollowford running costs	Direct	-	12,868	8,979	1,328	-	**23,175**	18,357
Motor vehicles and travel	Direct	-	21,932	15,305	2,264	-	**39,501**	38,887
Other direct costs	Direct	-	116,922	81,587	12,067	-	**210,576**	219,118
Audit	Direct	-	-	-	-	10,146	**10,146**	12,498
Support costs								
Establishment	Usage	-	88,165	61,520	9,099	-	**158,784**	135,662
Staff costs	Time	30,425	131,271	91,600	13,548	-	**266,844**	247,795
Professional fees	Usage	-	1,948	1,360	201	-	**3,509**	3,367
Office costs	Usage	909	15,988	11,156	1,650	-	**29,703**	30,276
Public liability insurance	Usage	-	7,331	5,115	757	-	**13,203**	11,995
Depreciation	Usage	-	68,418	47,741	7,061	-	**123,220**	115,412
General costs	Usage	-	10,043	7,008	1,036	-	**18,087**	15,794
Profit in sale of fixed asset	Transaction	-	-	-	-	-	**-**	-
Bank Charges	Transaction	-	3,712	2,590	383	-	**6,685**	13,080
Total resources expended		31,334	900,911	628,644	92,978	10,146	**1,664,013**	1,600,372

Total expenditure includes:	2025 £	2024 £
Auditor's remuneration	**10,146**	12,498
Depreciation:		
Tangible fixed assets, owned	**123,220**	122,578
Other operating lease rentals	**14,599**	22,433

Notes to the financial statements

6 Employees

Staff costs during the year were as follows:

	2025	2024
	£	£
Wages and salaries	**761,900**	731,571
Social security costs	**49,708**	48,506
Other pension costs	**41,142**	38,318
	852,750	818,395

The average number of employees during the year was 20 permanent employees (2024: 21) and 29 part time employed on a casual basis (2024: 28), all of whom were engaged in the training and personal development of young people and others.

One employee earned between £60,001 and £70,000 (2024: £nil).

Senior management remuneration

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

The total employee benefits of the key management personnel of the company were £256,024 (2024: £255,737).

7 Directors

None of the directors received remuneration in the year (2024: £nil).

8 Trustee remuneration and related party transactions

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

No trustees were reimbursed for directly incurred expenditure on travel and other expenses during the year (2024: none).

During the year Lindley Educational Trust Limited paid £1,575 (2024: £6,300) for an operating lease to GSA Hall Pension Scheme where one of the trustees is also a trustee of Lindley Educational Trust Limited.

Lindley Educational Trust Limited paid £nil (2024: £8,278) for window upgrades to Lodestone Projects (Leeds) Ltd where one of the directors is also a trustee of Lindley Educational Trust Limited.

Notes to the financial statements

9 Tangible fixed assets

	Freehold land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2024	2,750,303	625,381	162,022	3,537,706
Additions	7,647	88,674	-	96,321
Disposals	-	-	(35,638)	(35,638)
At 31 March 2025	2,757,950	714,055	126,384	3,598,389
Depreciation				
At 1 April 2024	1,558,490	540,818	113,915	2,213,223
Provided in the year	81,484	24,246	17,490	123,220
Depreciation on disposal	-	-	(35,638)	(35,638)
At 31 March 2024	1,639,974	565,064	95,767	2,300,805
Net book amount at 31 March 2025	**1,117,976**	**148,991**	**30,617**	**1,297,584**
Net book amount at 31 March 2024	1,191,813	84,563	48,107	1,324,483

All tangible fixed assets were used for charitable purposes.

10 Stocks

	2025 £	2024 £
Goods for re-sale	**3,028**	2,983

11 Debtors

	2025 £	2024 £
Trade debtors	**95,662**	130,280
Prepayments and accrued income	**66,972**	68,243
	162,634	198,523

Notes to the financial statements

12 Creditors

Amounts falling due within one year

	2025 £	2024 £
Trade creditors	**26,868**	9,725
Social security and other taxes	**17,017**	14,981
Other creditors and deferred income	**224,797**	265,467
Current portion of long-term loan	**41,403**	71,399
Pension contributions	**11,329**	10,617
Accruals	**21,789**	37,425
	343,203	409,614

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

Amounts falling due after more than one year

	2025 £	2024 £
Long term loan	**13,860**	56,400
	13,860	56,400

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

13 Unrestricted funds

	Total £
At 31 March 2023	1,312,937
Income	1,344,687
Expenditure	(1,316,243)
Transfer from restricted funds	5,506
At 31 March 2024	**1,346,887**
Income	1,420,213
Expenditure	(1,400,987)
Transfer from restricted funds	45,444
At 31 March 2025	**1,411,557**

Notes to the financial statements

14 Restricted funds

2024	Rank Foundation £	The National Lottery £	Ashton Youth Club £	Pitsmoor Youth Club £	Other £	Total £
Balance at 1 April 2023	26,582	30,710	48,929	104,472	13,524	224,217
Income	28,700	63,007	54,367	24,220	61,000	231,294
Expenditure	(44,475)	(56,799)	(66,311)	(57,911)	(58,633)	(284,129)
Transfer to unrestricted funds	-	-	-	-	(5,506)	(5,506)
At 31 March 2024	**10,807**	**36,918**	**36,985**	**70,781**	**10,385**	**165,876**

2025	Rank Foundation £	The National Lottery £	Ashton Youth Club £	Pitsmoor Youth Club £	Other £	Total £
Balance at 1 April 2024	10,807	36,918	36,985	70,781	10,385	165,876
Income	10,000	111,764	73,143	13,449	68,475	276,831
Expenditure	(16,448)	(73,707)	(85,177)	(44,222)	(43,472)	(263,026)
Transfer to unrestricted funds	-	(20,000)	-	-	(25,444)	(45,444)
At 31 March 2025	**4,359**	**54,975**	**24,951**	**40,008**	**9,944**	**134,237**

Rank Foundation
These funds are to help inspire and develop young people.

The National Lottery Community Fund, RC North West Region
Helping girls and young women gain confidence and engaging them in healthy and active lifestyles.
Income £49,432 (2024: £38,055), Expenditure £40,444 (2024: £39,925), Balance at 31 March £29,324 (2024: £20,336).

The National Lottery Community Fund, Know Your Neighbourhood Fund
Helping young people to gain the skills and confidence to become leaders and inspirational role models within their community. Income £8,240 (2024: £16,240), Expenditure £14,637 (2024: £15,622), Balance at 31 March £2,725 (2024: £9,122).

The National Lottery Community Fund, Million Hours Fund
To help us reach out to additional young people from disadvantaged and diverse backgrounds.
Income £20,102 (2024: £8,712), Expenditure £18,626 (2024: £1,252), Balance at 31 March £8,936 (2024: £7,460).

The National Lottery Community Fund, Awards For All
To help purchase a toilet and shower trailer, as part of our welcome to camping project, encouraging more young people to experience the outdoors.
Income £20,000 (2024: £nil), Capital Expenditure £20,000 (2024: £nil), Balance at 31 March £nil (2024: £nil).

The National Lottery Heritage Fund
To support the Somali girls and young women's group in Sheffield, helping to understand their culture and heritage.
Income £13,990 (2024: £nil), Expenditure £nil (2024: £nil), Balance at 31 March £13,990 (2024: £nil).

Notes to the financial statements

Ashton Youth Club
These funds are for the youth club and all associated activities, including outreach within the community and the development of young leaders.

Pitsmoor Youth Club
These funds are for the youth club and all associated activities, including outreach within the community and the development of young leaders.

Other
These funds are for the Hollowford Centre, including the development of the site, its buildings and equipment.

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

	2025 £	2024 £
Net movement in funds	**33,031**	(24,391)
Depreciation of tangible fixed assets	**123,220**	122,578
(Increase) in stocks	**(45)**	(241)
Decrease/ (increase) in debtors	**35,887**	(44,580)
(Decrease)/ increase in creditors excluding the long-term loan	**(36,414)**	39,488
(Decrease) in provisions	**-**	(8,284)
Profit on disposal of fixed assets	**-**	-
Net cash provided by operating activities	**155,679**	84,570

16 Capital commitments

The company had no capital commitments at 31 March 2025 or 31 March 2024.

17 Contingent liabilities

There were no contingent liabilities at 31 March 2025 or 31 March 2024.

18 Retirement benefits

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

Notes to the financial statements

19 Leasing commitments

At 31 March 2025 the charitable company had minimum lease payments under non-cancellable operating leases as follows:

	Land and buildings 2025	Land and buildings 2024	**Other 2025**	Other 2024
	£	£	**£**	£
Within one year	**7,767**	6,300	**5,777**	6,202
Between one and five years	**38,837**	31,500	**17,082**	13,403
Over five years	**85,313**	75,479	**7,128**	4,480
	131,917	113,279	**29,987**	24,085

20 Analysis of net assets between funds

	Restricted funds	**Unrestricted Funds**	**Total**
	£	**£**	**£**
Fund balances at 31 March 2025 are represented by:			
Tangible fixed assets	25,081	1,272,503	**1,297,584**
Current assets	109,457	495,816	**605,273**
Current liabilities	(301)	(342,902)	**(343,203)**
Long term liabilities	-	(13,860)	**(13,860)**
Total net assets	134,237	1,411,557	**1,545,794**

	Restricted funds	**Unrestricted Funds**	**Total**
	£	**£**	**£**
Fund balances at 31 March 2024 are represented by:			
Tangible fixed assets	35,830	1,288,653	**1,324,483**
Current assets	131,587	522,707	**654,294**
Current liabilities	(1,541)	(408,073)	**(409,614)**
Long term liabilities	-	(56,400)	**(56,400)**
Total net assets	165,876	1,346,887	**1,512,763**

21 Borrowings

	2025	2024
	£	£
Amounts due within one year	**41,403**	71,399
Amounts due between one and five years	**13,860**	56,400
Amounts due in over five years	**-**	-
Total liability	**55,263**	127,799

LINDLEY EDUCATIONAL TRUST LIMITED

England & Wales - Charity number 247662

Accounts

Lindley Educational Trust Limited

Financial statements

For the year ended 31 March 2024

Charity no 247662

Company no 00867065

Company information

LEGAL AND ADMINISTRATIVE DETAILS

A Charitable Company Limited by Guarantee

Company registration number: 00867065

Charity registration number: 247662

Registered office:
Hollowford Centre
Castleton
HOPE VALLEY
S33 8WB

Trustees and Directors:

Mr D W Butterfield	(resigned 10th June 2023)
Mr R A Hall	(resigned 5th July 2024)
Mr P D Jones	
Mr J Price	(Chair)
Mr J M Reynolds	
Mr D Henderson	
Mr T Soar	
Mrs K Jones	
Mrs L Mitchell	(appointed 8th December 2023)
Mr T Curtis	(appointed 5th July 2024)

Senior Management Team:

Mr A Robinson	
Mr M Williams	
Mr P Booker	
Mrs B Egan	
Ms R Yaseen	(appointed 15th May 2023)

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

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

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Report of the trustees

The trustees (who are also the directors of the charitable company) present their report together with financial statements for the year ended 31 March 2024.

Reference and Administrative Details

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

Structure, Governance and Management

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

Recruitment and Appointment of Trustees
The directors of the company are also the charity trustees. Trustees are appointed taking into account the skills, knowledge and diversity requirements of the board.

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

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

Organisational Structure
The Trust's full board of trustees is complemented by a Finance sub-committee made up of 3 trustees, Chief Executive and Business Manager and a Youth & Community Board made up of 2 trustees, 2 members of the executive and representatives of the communities served by the Trust. The full board meets 4 times a year. The sub-committees meet as necessary to inform full board meetings.

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

The Finance sub-committee reports to the board providing initial governance and making recommendations relating to operational sustainability, annual budgeting, annual report and accounts. The Youth & Community Board sub-committee reports to the board providing both youth and community voices, an initial governance function for the Trust's Youth & Community provision and strategic recommendations.

Related Parties
The Trust's Chief Executive is a trustee at The Peak District National Park Foundation and The Institute for Outdoor Learning (IOL). The Trust is a member of IOL Employers Group, which is a group of organisations who are involved in providing "experiential learning" to young people seeking to influence national policy and funding relating to the sector. The Employers Group is chaired by the Trust's Chief Executive and is comprised of senior

Report of the trustees

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

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

Objectives and Activities

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

Achievements and Performance

Strengthening of Youth & Community provision



The Trust's work with the communities of Ashton-u-Lyne, Greater Manchester and Pitsmoor, Sheffield continues to grow and develop and now includes the young women of the Somali community in SW central Sheffield. The work is attracting significant levels of local and national support, as well as interest from outdoor sector organisations, who recognise the scope to make a difference with young people from socio-economically challenged and ethnically diverse back grounds.

During the year the young people engaging with the Trust's teams have experienced a range of inspiring and stretching activities. Notable activity and development included: A group of young people from Ashton visiting Morocco and successfully summiting Mount Toubkal. Groups of young people from both Ashton and Pitsmoor joining together for the first time to complete a 'Winter Skills' programme which involved training, fund-raising, preparing for and participating in a residential week in the Cairngorms in winter. The Trust continued to deliver UK

Report of the trustees

Government funded activities including 'Healthy Activity & Food' and 'Adventures Away From Home', designed to reach and benefit disadvantaged children and young people.

Recognising the growing importance of Youth and Community work in Great Manchester and Sheffield, the Trust created a new role on its executive, Head of Youth and Community, appointing an inspirational female role model from Ashton into the post. The work in both Greater Manchester and Sheffield continues to provide opportunities to develop young leaders who are committed to their communities and are seeking to ensure that children and young people in that community have the same outdoor activity based development opportunities that they have had.



The young leaders programme is an important element of the Trust's Youth & Community work, supported by Lottery Community Fund. It provides an exciting range of opportunities for young people to develop through a range of experiences including volunteering, activity days developing group management and technical skills and a week-long leadership course. This has led to further volunteering and progression to casual employment as youth workers and a paid internship, as well as progression into mentoring of others on the Winter Skills programme.

The programme has led to one young women being recognised with the Rotary Young Citizens Award.

The Trust continues to seek partners to better reach and benefit children and young people and has teamed up with organisation in Tameside to work with Greater Manchester Violence Reduction Unit. This important work will continue through 2024. The team also continues to work closely with The Foundry climbing wall in Sheffield to increase diversity amongst the children and young people engaging with climbing.

Investing post COVID
This year saw the Trust in a position to invest in its physical assets after the restrictions imposed by the impact of COVID on finances. A key investment was driven by the Hollowford site moving away from its reliance on oil and gas. This required a better electric supply and has seen significant works to install new supply cables enabling installation of more electric boilers.

Providing an inspiring and reassuring environment for children and young people to develop in is at the heart of the Trust's ethos at Hollowford. To enable this there has been range of refurbishment and replacement work, including High Ropes & Zip Wire. In addition, the Trust has committed to the development of the West end of the main Hollowford building with a planning application being submitted and initial phase works planned for 2024/25.

Continued innovation with early careers
The demand for the Trust services amongst employers of young people continues to grow. The Hollowford based experienced team are an attractive proposition for employers looking to work with an organisation that can facilitate real change in their early career employees.

Local and national employers of apprentices and graduates recognise the accessibility of the Lindley's Hollowford Centre and utilise that to bring together their employees to build valuable and strong networks through common outdoor experiences. Combining innovative outdoor exercise design with skilful facilitation of reflection builds self-belief and self-awareness as well as development of key skills that sees those employers get a faster return on their investment in their future workforce.

Evolving governance
Following on from last year's review of governance, the Trustee board is working to the recommendations made. This year saw the board meet formally in Ashton for the first time, including meeting with representatives of the community for all to better understand the role of the Trust and its work.

Report of the trustees

The new Youth & Community Board was formed as a sub-committee of main trustee board for the first time in 2023 and is providing new insights into the potential of children and young people in governance as well as a clear voice for the children and young people of the communities the Trust serves. It is also aiming to provide a vehicle for young people to develop their governance skills to increase their influence beyond the Trust's activities.

Sector & Workforce development
The Trust remains committed to promoting and developing good practice amongst others who work with children and young people. The Trust's team have continued to run workshops and speak at conferences on topics ranging from ethnic diversity issues to axe throwing as an experiential learning activity. The last year has seen Hollowford team host the annual MIAS conference and re-launch its annual outdoor learning CPD event designed to enable experienced experiential and outdoor learning practitioners, as well as providing a very well received session for the AHOEC annual conference.

The Trust is also committed to developing effective and equitable use of the outdoors across UK Society and members of the Lindley team continue to play roles in the leadership and governance of the wider outdoor sector at regional and national levels.

Profile of Beneficiaries

Young people of school age	15,416 delegate days (2023: 14,341)
Young people of post school age	5,471 delegate days (2023: 7,356)
Community activity & venue hire	1,728 delegate days (2023: 2,652)

The Trust is committed to working with young people from vulnerable and disadvantaged backgrounds. During the last year our work in this area accounts for 26% of the activity the Trust delivered.

Reserves Policy

The Trust's executive calculates the working reserves required to cover base costs for a 4 month period over which time no income is received. The executive reports against this target to the Trustee Board. This approach is reviewed on a periodic basis of no longer than every 3 years. During the year, the working reserves was above the target level for 11 months. The current working reserves at 31st March 2024 was slightly lower than the target level, representing 3.25 months of base costs. The Board will continue to prioritise rebuilding working reserves over significant capital spend.

Financial risk management objectives and policies

The charitable company uses financial instruments, other than derivatives, comprising cash and other liquid resources and various other items such as trade debtors and creditors that arise directly from its operations. The main purpose of these financial instruments is to raise finance for the charitable company's operations. The main risks arising from the charitable company's financial instruments are interest rate risk and liquidity risk. The trustees review and agree policies for managing each of these risks and they are summarised below.

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

Plans for 2024/25

Capital investment and development
Following a successful planning application for further development of the Hollowford site, the Trust is committed to further capital fundraising this year. The development of the West end of the Hollowford site will enable the Trust to work with more children and young people utilising both bedroom and camping based accommodation. The work will also support a greener and more efficient running of the Hollowford Centre.

Report of the trustees

Youth & Community provision
As the Trust's Youth & Community provision in Greater Manchester and Sheffield grows, the executive plan to expand revenue fundraising capabilities in 2024. The expansion of the Trust's fundraising capabilities will also enable the Trust to support more children and young people's groups to access the benefits of high-quality outdoor learning, leading to raised aspirations and self-belief, healthier lifestyles and improved life prospects.

The Trust will continue to work with some of the more difficult to reach children and young people in Greater Manchester and Sheffield, recognising that some communities required longer term investment in their young people to effect sustainable positive change.

The Trust also recognises that to reach and benefit children and young people in some of the more disadvantaged areas in Greater Manchester and Sheffield effective partnerships are required with a range of organisations. Existing partnerships will be maintained and developed in both cities. These partnerships will include working closely with outdoor equipment manufacturers such as OSC.

Continuing to develop reach
The Trust will seek opportunities to leverage significant expertise in combining outdoor learning and youthwork. This will include working with UKYouth and the NYA to enable development of the youth work workforce across the UK. The Trust will also continue to support the development and sharing of good practice amongst outdoor learning and experiential learning practitioners resulting in more children and young people benefitting from more impactful practices.

The Trust's work with employers will remain a growth priority. There will continue to be a focus on providing innovative residential outdoor learning programmes for early careers. The Trust will also continue to seek opportunities for the same employer clients to engage with and support the Trust's wider Youth & Community Services.

Celebrating 60 years
As the Trust was founded 1965, next year will mark 60 years of providing engaging and inspiring developmental experiences for children and young people. There will be an appropriate marking of this milestone and a celebration of difference the work of the Trust has made to individuals, communities and UK Society.

Trustees

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

Mr D W Butterfield	(resigned 10th June 2023)
Mr R A Hall	(resigned 5th July 2024)
Mr D Henderson	
Mrs K Jones	
Mr P D Jones	
Mrs L Mitchell	(appointed 8th December 2023)
Mr J Price	Chair
Mr J M Reynolds	
Mr T Soar	
Mr T Curtis	(appointed 5th July 2024)

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

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

Report of the trustees

Trustees' Responsibilities Statement

The trustees (who are also directors of Lindley Educational Trust Limited for the purposes of company law) are responsible for preparing the Report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting standards (United Kingdom Generally Accepted Accounting Practice).

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

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

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

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

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

Auditor

The company's articles require annual reappointment of the auditors. Hawsons have expressed willingness to continue in office. A resolution to reappoint Hawsons as auditors will be proposed at the Annual General Meeting.

ON BEHALF OF THE TRUSTEES

Mr J Price
Chair

5th July 2024

Mr J M Reynolds
Trustee

5th July 2024

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

Opinion

We have audited the financial statements of Lindley Educational Trust Limited (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities (incorporating the income and expenditure account), the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 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's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

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

We have nothing to report in this regard.

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 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
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement (set out on page 6), the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and report in accordance with this Act.

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 charitable company is subject to laws and regulations that directly and indirectly affect the financial statements. Based on our understanding of the charitable company and the environment it operates within, we determined that the laws and regulations which were most significant included FRS 102, Companies Act 2006, Health and Safety regulations and the Charities Act 2011. We considered the extent to which non-compliance with these laws and regulations might have a material effect on the financial statements, including how fraud might occur. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the posting of inappropriate journal entries to improve the company's result for the period, and management bias in key accounting estimates.

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

Audit procedures performed by the engagement team included:

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

There are inherent limitations in the audit procedures described above and the more removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

Use of our report

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

Hawsons

Simon Bladen, Senior Statutory Auditor
For and on behalf of Hawsons Chartered Accountants, Statutory Auditor

Pegasus House
463a Glossop Road
Sheffield
S10 2QD

Date: 12 July 2024

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

	Note	Unrestricted funds £	Restricted funds £	**Total 2024 £**	Total 2023 £
Income from:					
Donations and legacies		102	140,529	**140,631**	227,855
Government grants		-	90,765	**90,765**	63,393
Charitable activities					
Courses and training		1,338,077	-	**1,338,077**	1,450,798
Investments	4	6,508	-	**6,508**	1,386
Total income		1,344,687	231,294	**1,575,981**	1,743,432
Expenditure on:					
Raising funds	5	32,387	-	**32,387**	18,587
Charitable activities	5	1,283,856	284,129	**1,567,985**	1,566,103
Total expenditure		1,316,243	284,129	**1,600,372**	1,584,690
Net income/(expenditure)		28,444	(52,835)	**(24,391)**	158,742
Net movement in funds before transfers		28,444	(52,835)	**(24,391)**	158,742
Transfer between funds		5,506	(5,506)	**-**	-
Net movement in funds		33,950	(58,341)	**(24,391)**	158,742
Fund balances brought forward at 1 April 2023	15	1,312,937	224,217	**1,537,154**	1,378,412
Fund balances carried forward at 31 March 2024	15	1,346,887	165,876	**1,512,763**	1,537,154

All of the above relate to continuing activities.

The accompanying accounting policies and notes (pages 13 to 22) form an integral part of these financial statements.

Balance sheet

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	9	**1,324,483**	1,302,281
Current assets			
Stocks	10	**2,983**	2,742
Debtors	11	**198,523**	153,943
Cash at bank and in hand		**452,788**	606,585
		654,294	763,270
Creditors: amounts falling due within one year	12	**(409,614)**	(389,119)
Net current assets		**244,680**	374,151
Total assets less current liabilities		**1,569,163**	1,676,432
Creditors: amounts falling due after more than one year			
Long term loan	12	**(56,400)**	(130,994)
Provisions for liabilities	13	**-**	(8,284)
		(56,400)	(139,278)
Net assets		**1,512,763**	1,537,154
Income funds			
Unrestricted funds	14	**1,346,887**	1,312,937
Restricted funds	15	**165,876**	224,217
		1,512,763	1,537,154

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

The financial statements were approved and authorised for issue by the Board of Trustees on 5th July 2024.

Mr J Price
Chair

Mr J M Reynolds
Trustee

Charity number: 247662
Company number: 00867065

The accompanying accounting policies and notes (pages 13 to 22) form an integral part of these financial statements.

Statement of cash flows

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash provided by operating activities	16	**84,570**	318,161
Cash flows from investing activities			
Proceeds from sale of tangible fixed assets		**-**	-
Purchase of tangible fixed assets	9	**(144,780)**	(79,614)
Net cash used in investing activities		**(144,780)**	(79,614)
Cash flows from financing activities			
Receipt of loan		**-**	-
Interest on loan		**13,080**	15,304
Repayment of loan		**(106,667)**	(105,197)
Net cash used in financing activities		**(93,587)**	(89,893)
Change in cash and cash equivalents in the reporting period		**(153,797)**	148,654
Cash and cash equivalents at the beginning of the reporting period		**606,585**	457,931
Cash and cash equivalents at the end of the reporting period		**452,788**	606,585

The accompanying accounting policies and notes (pages 13 to 22) form an integral part of these financial statements.

Notes to the financial statements

1 Charitable company information

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

2 Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (issued October 2019), (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

The financial statements are presented in sterling (£).

Going concern

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

The Trustees have reviewed forecasts to July 2025 and expect that Lindley Educational Trust has sufficient resources to enable it to continue to adopt the going concern basis in preparing the financial statements.

Income

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

Grants

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

Notes to the financial statements

2 Basis of preparation (continued)

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

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

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

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

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

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

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

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

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

Retirement benefits
Defined Contribution Pension Schemes
The pension costs charged in the year represent the amount of the contributions payable to the schemes in respect of the accounting period.

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

Notes to the financial statements

2 Basis of preparation (continued)

Creditors

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

Provisions for liabilities

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

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

3 Significant judgements and estimates

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

Provisions

These financial statements include provisions for VAT liabilities as at 31 March 2023 that have arisen as a result of The Capital Goods Scheme, and that are judged to be probable to materialise at a future date. Where precise factual valuations of the liability are not available, judgement has been used to estimate the size and probability of the liability.

4 Investment income

Investment income comprises income from:

	2024	2023
	£	£
Bank deposits		
	6,508	1,386

Notes to the financial statements

5 Total expenditure

	Basis of allocation	Marketing and fundraising £	Activities for Young people of school age £	Activities for Young people post school age £	Community £	Governance £	2024 Total £	2023 Total £
Costs directly allocated to activities								
Staff costs	Direct	-	336,246	195,029	39,626	-	**570,901**	554,818
Freelance consultancy	Direct	-	98,494	57,129	11,607	-	**167,230**	162,637
Hollowford running costs	Direct	-	10,813	6,271	1,273	-	**18,357**	22,801
Motor vehicles and travel	Direct	-	22,903	13,284	2,700	-	**38,887**	39,739
Other direct costs	Direct	-	129,055	74,854	15,209	-	**219,118**	207,796
Audit	Direct	-	-	-	-	12,498	**12,498**	7,800
Support costs								
Establishment	Usage	-	79,902	46,344	9,416	-	**135,662**	117,302
Staff costs	Time	32,387	126,870	73,587	14,951	-	**247,795**	269,520
Professional fees	Usage	-	1,983	1,150	234	-	**3,367**	4,970
Office costs	Usage	-	17,832	10,343	2,101	-	**30,276**	27,697
Public liability insurance	Usage	-	7,064	4,098	833	-	**11,995**	11,455
Depreciation	Usage	-	67,974	39,427	8,011	-	**115,412**	129,986
General costs	Usage	-	9,303	5,395	1,096	-	**15,794**	12,865
Profit in sale of fixed asset	Transaction	-	-	-	-	-	**-**	-
Bank Charges	Transaction	-	7,704	4,468	908	-	**13,080**	15,304
Total resources expended		32,387	916,143	531,379	107,965	12,498	**1,600,372**	1,584,690

Total expenditure includes:	2024 £	2023 £
Auditor's remuneration	**12,498**	7,800
Depreciation:		
Tangible fixed assets, owned	**122,578**	129,986
Other operating lease rentals	**22,433**	21,187

Notes to the financial statements

6 Employees

Staff costs during the year were as follows:

	2024	2023
	£	£
Wages and salaries	**731,571**	727,726
Social security costs	**48,506**	55,728
Other pension costs	**38,318**	40,883
	818,395	824,337

The average number of employees during the year was 21 permanent employees (2023: 23) and 28 part time employed on a casual basis (2023: 25), all of whom were engaged in the training and personal development of young people and others.

No employees earned more than £60,000.

Senior management remuneration

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

The total employee benefits of the key management personnel of the company were £255,737 (2023: £220,548).

7 Directors

None of the directors received remuneration in the year (2023: £nil).

8 Trustee remuneration and related party transactions

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

No trustees were reimbursed for directly incurred expenditure on travel and other expenses during the year (2023: none).

During the year Lindley Educational Trust Limited paid £6,300 (2023: £6,300) for an operating lease to GSA Hall Pension Scheme where one of the trustees is also a trustee of Lindley Educational Trust Limited.
Lindley Educational Trust Limited paid £8,278 (2023: £nil) for window upgrades to Lodestone Projects (Leeds) Ltd where one of the directors is also a trustee of Lindley Educational Trust Limited.

Notes to the financial statements

9 Tangible fixed assets

	Freehold land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2023	2,705,440	578,689	108,797	3,392,926
Additions	44,863	46,692	53,225	144,780
Disposals	-	-	-	-
At 31 March 2024	2,750,303	625,381	162,022	3,537,706
Depreciation				
At 1 April 2023	1,476,987	519,192	94,466	2,090,645
Provided in the year	81,503	21,626	19,449	122,578
Depreciation on disposal	-	-	-	-
At 31 March 2024	1,558,490	540,818	113,915	2,213,223
Net book amount at 31 March 2024	**1,191,813**	**84,563**	**48,107**	**1,324,483**
Net book amount at 31 March 2023	1,228,453	59,497	14,331	1,302,281

All tangible fixed assets were used for charitable purposes.

10 Stocks

	2024 £	2023 £
Goods for re-sale	**2,983**	2,742

11 Debtors

	2024 £	2023 £
Trade debtors	**130,280**	67,720
Prepayments and accrued income	**68,243**	86,223
	198,523	153,943

Notes to the financial statements

12 Creditors

Amounts falling due within one year

	2024 £	2023 £
Trade creditors	**9,725**	11,752
Social security and other taxes	**14,981**	18,754
Other creditors and deferred income	**265,467**	225,606
Current portion of long-term loan	**71,399**	90,392
Pension contributions	**10,617**	17,033
Accruals	**37,425**	25,582
	409,614	389,119

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

Amounts falling due after more than one year

	2024 £	2023 £
Long term loan	**56,400**	130,994
Provisions for liabilities	**-**	8,284
	56,400	139,278

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

13 Provisions for liabilities

	VAT provision £
Balance at 1 April 2023	8,284
Amount utilised in the year	(8,284)
Balance at 31 March 2024	-

The final VAT repayments under a capital goods scheme has been made during the year.

14 Unrestricted funds

	Total £
At 31 March 2022	1,203,724
Income	1,458,194
Expenditure	(1,394,354)
Transfer from restricted funds	45,373
At 31 March 2023	**1,312,937**
Income	1,344,687
Expenditure	(1,316,243)
Transfer from restricted funds	5,506
At 31 March 2024	**1,346,887**

Notes to the financial statements

15 Restricted funds

2023	Rank Foundation £	The National Lottery £	Ashton Youth Club £	Pitsmoor Youth Club £	Other £	Total £
Balance at 1 April 2022	42,823	16,013	37,404	67,132	11,316	174,688
Income	24,000	45,450	84,728	88,560	42,500	285,238
Expenditure	(35,160)	(30,753)	(73,203)	(51,220)	-	(190,336)
Transfer to unrestricted funds	(5,081)	-	-	-	(40,292)	(45,373)
At 31 March 2023	**26,582**	**30,710**	**48,929**	**104,472**	**13,524**	**224,217**

2024	Rank Foundation £	The National Lottery £	Ashton Youth Club £	Pitsmoor Youth Club £	Other £	Total £
Balance at 1 April 2023	26,582	30,710	48,929	104,472	13,524	224,217
Income	28,700	63,007	54,367	24,220	61,000	231,294
Expenditure	(44,475)	(56,799)	(66,311)	(57,911)	(58,633)	(284,129)
Transfer to unrestricted funds	-	-	-	-	(5,506)	(5,506)
At 31 March 2024	**10,807**	**36,918**	**36,985**	**70,781**	**10,385**	**165,876**

Rank Foundation
These funds are to help inspire and develop young people.

The National Lottery Community Fund, RC North West Region
Helping girls and young women gain confidence and engaging them in healthy and active lifestyles.
Income £38,055 (2023: £36,946), Expenditure £39,925 (2023: £30,753), Balance at 31 March £20,336 (2023: £22,206).

The National Lottery Community Fund, Know Your Neighbourhood Fund
Helping young people to gain the skills and confidence to become leaders and inspirational role models within their community. Income £16,240 (2023: £8,504), Expenditure £15,622 (2023: £nil), Balance at 31 March £9,122 (2023: £8,504).

The National Lottery Community Fund, Million Hours Fund
To help us reach out to additional young people from disadvantaged and diverse backgrounds
Income £8,712 (2023: £nil), Expenditure £1,252 (2023: £nil), Balance at 31 March £7,460 (2023: £nil).

Ashton Youth Club
These funds are for the youth club and all associated activities, including outreach within the community and the development of young leaders.

Pitsmoor Youth Club
These funds are for the youth club and all associated activities, including outreach within the community and the development of young leaders.

Other
These funds are for the Hollowford Centre, including the development of the site, its buildings and equipment.

Notes to the financial statements

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

	2024 £	2023 £
Net movement in funds	**(24,391)**	158,742
Depreciation of tangible fixed assets	**122,578**	129,986
(Increase) in stocks	**(241)**	(892)
(Increase)/ decrease in debtors	**(44,580)**	65,590
Increase/(decrease) in creditors excluding the long-term loan	**39,488**	(26,981)
(Decrease) in provisions	**(8,284)**	(8,284)
Profit on disposal of fixed assets	**-**	-
Net cash provided by operating activities	**84,570**	318,161

17 Capital commitments

The company had capital commitments of £nil at 31 March 2024 (£3,000 at 31 March 2023).

18 Contingent liabilities

There were no contingent liabilities at 31 March 2024 or 31 March 2023.

19 Retirement benefits

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

20 Leasing commitments

At 31 March 2024 the charitable company had minimum lease payments under non-cancellable operating leases as follows:

	Land and buildings 2024 £	Land and buildings 2023 £	Other 2024 £	Other 2023 £
Within one year	**6,300**	6,300	**6,202**	7,985
Between one and five years	**31,500**	31,500	**13,403**	3,875
Over five years	**75,479**	81,779	**4,480**	-
	113,279	119,579	**24,085**	11,860

Notes to the financial statements

21 Analysis of net assets between funds

	Restricted funds	Unrestricted Funds	Total
	£	£	£
Fund balances at 31 March 2024 are represented by:			
Tangible fixed assets	35,830	1,288,653	**1,324,483**
Current assets	131,587	522,707	**654,294**
Current liabilities	(1,541)	(408,073)	**(409,614)**
Long term liabilities	-	(56,400)	**(56,400)**
Total net assets	165,876	1,346,887	**1,512,763**

	Restricted funds	Unrestricted Funds	Total
	£	£	£
Fund balances at 31 March 2023 are represented by:			
Tangible fixed assets	-	1,302,281	**1,302,281**
Current assets	224,217	539,053	**763,270**
Current liabilities	-	(389,119)	**(389,119)**
Long term liabilities	-	(139,278)	**(139,278)**
Total net assets	224,217	1,312,937	**1,537,154**

22 Borrowings

	2024	2023
	£	£
Amounts due within one year	**71,399**	90,392
Amounts due between one and five years	**56,400**	130,994
Amounts due in over five years	**-**	-
Total liability	**127,799**	221,386

LINDLEY EDUCATIONAL TRUST LIMITED

England & Wales - Charity number 247662

Accounts

Lindley Educational Trust Limited

Financial statements

For the year ended 31 March 2023

Charity no 247662

Company no 00867065

Company information

LEGAL AND ADMINISTRATIVE DETAILS

A Charitable Company Limited by Guarantee

Company registration number: 00867065

Charity registration number: 247662

Registered office:
Hollowford Centre
Castleton
HOPE VALLEY
S33 8WB

Trustees and Directors:

Mr D W Butterfield	(resigned 10th June 2023)
Mr R A Hall	
Mr P D Jones	
Mr J Price	(Chairman)
Mr J M Reynolds	
Mr D Henderson	
Mr T Soar	
Mrs K Jones	

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

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

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

Index to the financial statements

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Statement of cash flows	12
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Report of the trustees

The trustees (who are also the directors of the charitable company) present their report together with financial statements for the year ended 31 March 2023.

Reference and Administrative Details

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

Structure, Governance and Management

Governing Document

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

Recruitment and Appointment of Trustees

The directors of the company are also the charity trustees. Trustees are appointed taking into account the skills, knowledge and diversity requirements of the board.

Trustee Induction and Training

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

Risk Management

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

Organisational Structure

The Trust's full board of trustees is complemented by a Finance sub-committee made up of 3 trustees, Chief Executive and Business Manager and a Youth & Community Board forming in 2023. The full board meets 4 times a year. The sub-committees meet as necessary to inform full board meetings.

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

The Finance sub-committee reports to the board providing initial governance and making recommendations relating to operational sustainability, annual budgeting, annual report and accounts. The Youth & Community Board sub-committee reports to the board providing both youth and community voices, an initial governance function for the Trust's Youth & Community provision and strategic recommendations.

Related Parties

The Trust's Chief Executive is a trustee at The Peak District National Park Foundation and The Institute for Outdoor Learning (IOL). The Trust is a member of IOL Employers Group, which is a group of organisations who are involved in providing "experiential learning" to young people seeking to influence national policy and funding relating to the sector. The Employers Group is chaired by the Trust's Chief Executive and is comprised of senior staff from each member organisation. The Head of Centres is Vice Chair of AHOEC (Association of Heads of Outdoor Education Centres) Executive, this is a national network with over 250 members.

Report of the trustees

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

Objectives and Activities

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

Achievements and Performance



Continued growth of Youth & Community provision

The Trust's work with the communities of Ashton-u-Lyne, Greater Manchester and Pitsmoor, Sheffield continues to grow and develop. The work is attracting significant levels of local and national support, as well as interest from outdoor sector organisations, who recognise the scope to make a difference with young people from socio-economically challenged back grounds. The Ashton girls and young women's club and junior club have both continued to grow after being established during the pandemic.

During the year the young people engaging with the Trust's teams have experienced a range of inspiring and stretching activities. Notable activity and development included: A group of young women from Ashton undertaking a significant canoe journey in Finland support by The Rank Foundation. Groups of young people from both Ashton and Pitsmoor completing a 'Winter Skills' programme which involves training, fund-raising, preparing for and participating in a residential week in the Cairngorms in winter. Delivery of UK Government funded activities including 'Healthy Activity & Food' and 'Adventures away from home', designed to reach and benefit disadvantaged children and young people.

Report of the trustees

The Trust opened its Pitsmoor provision in 2019 and has seen this grow to at least 4 activities a week engaging young people from a range of different cultures and backgrounds. The work in both communities is providing opportunities to develop young leaders who are committed to their communities and are seeking to ensure that children and young people in that community have the same outdoor activity based development opportunities that they have had.



The young leaders have had an exciting range of opportunities in the year including supporting one of the Trust's sponsors, Sprayway, on their stand at The Kendal Mountain Festival, providing insight into the barriers facing Asian women at the Women in Mountain Training Conference and attending a residential outdoor programme with one of the Trust's partner, The Outward Bound Trust.

Financial resilience post COVID supported by appreciative clients.
The year has provided a valuable opportunity to rebuild the Trust's reserves after the challenges of the pandemic. Demand for well-designed residential Outdoor Learning programmes for schools is only increasing. The Trust's reputation for very experienced and skilful staff working from a well-resourced outdoor centre is well established, driving growth in this area of work. To quote a head teacher we worked with in 2022/23:

'The culture, ethos and values that you have at Hollowford are second to none'.

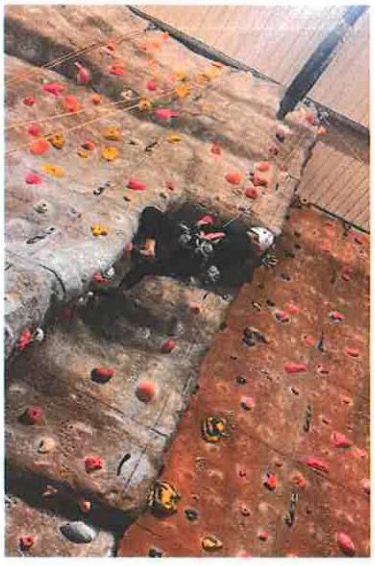
Growth in the Trust's work with young employees has also continued, both through new clients and increasing demand from our existing client base. The Trust is committed to developing young people through working closely with their employers, often in the first year of their employment. This work is at the heart of the Trust's foundation in 1965 and remains core to our vision. Working closely with employer organisations also enables those corporates to directly support the wider work of the Trust. 2022/23 saw direct support from the Bamford Foundation to enable refurbishment and development on the Hollowford site.

The Trust was able to complete the construction of a new mountain bike track at the Hollowford centre during the year providing a safe place for children and young people to be introduced to off-road cycling.

Review of governance
During the year the board undertook a review of governance involving all board members and a cross section of the Trust's staff. They considered what the Trust does and how and why does it do it? This led to a summary of the the Trust's purpose as being:

' Enabling young people to be the best version of themselves, having a positive impact on others and their wider community'.

The review also led to a commitment to form a Youth & Community Board as a sub-committee of the Trustee Board, informed by local community steering groups. This is partly to enable leading, shaping and inspiring of the Trust by young people, as well as strengthening local community governance



In addition, the board committed to a recruitment campaign for new board members, with a specific desire to improve diversity and an increase in the frequency of full board meetings.

Report of the trustees

Profile of Beneficiaries

Young people of school age	14,341 delegate days (2022: 13,077)
Young people of post school age	7,356 delegate days (2022: 5,782)
Community activity & venue hire	2,652 delegate days (2022: 1,464)

The Trust is committed to working with young people from vulnerable and disadvantaged backgrounds. The impact of Covid-19 on the mental health and well-being of young people over the past 3 years has only increased the need for the provision of outdoor developmental activities for this population. During the last year our work in this area accounts for 26% of the activity the Trust delivered.

Reserves Policy

During the year the Trust continued to re-build its reserves following the significant impact of COVID-19 related constraints. At the end of March 2023, working reserves were £254,803. The Board continues to prioritise the rebuilding of reserves over capital development activity. The Board reviewed its reserves policy in 2022 and the associated target level of working reserves are reviewed annually. The executive report against the target level as part of monthly management accounts.

Financial risk management objectives and policies

The charitable company uses financial instruments, other than derivatives, comprising cash and other liquid resources and various other items such as trade debtors and creditors that arise directly from its operations. The main purpose of these financial instruments is to raise finance for the charitable company's operations. The main risks arising from the charitable company's financial instruments are interest rate risk and liquidity risk. The trustees review and agree policies for managing each of these risks and they are summarised below.

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

Plans for 2023/24

Strengthening Youth & Community provision
Recognising the expanding reach and impact of the Trust's Youth & Community provision, a new Youth and Community lead role will be created to form part of the Trust's senior management team. In addition to leading the development and delivery of the provision this role will be key to supporting governance development.
Seeking stronger evaluation of the model.

The Trust's executive will continue to pursue opportunities to better evaluate the impact of the Youth & Community provision. This work is designed to enable better dissemination of good practice and where possible to support the establishment of sustainable and impactful provision in new communities based on the same principles as the models in Ashton-u-Lyne and Pitsmoor. The Trust will continue to seek to work in partnership with other youth work focused organisations who value the use of outdoor learning.

Developing governance
The Trust is committed to the creating of a Youth & Community Board as a sub-committee of the main board in 2022/23. This year will see the development of this governance function drawing on local community based steering groups.

The Trust's 2022/23 review of purpose identified the need to diversify the Trustee Board. A new Trustee recruitment campaign will run through the year targeted at this.

Report of the trustees

Capital investment and development
After 3 years of limited capital investment and development to protect reserves heavily impacted by COVID-19 restrictions, the Trust will resume its development of a range of adventure activity facilities at The Hollowford Centre. Planning will also be undertaken to further develop the main building on the Hollowford site, including the lounge, dinning and kitchen areas. As a result of the continued growth in demand for Lindley's services the executive will explore options for an increase in the residential capacity of the Trust.

Continuing to develop reach
The Trust's well-established Festival of Outdoor Learning has not been held since 2019. It will be reinstated in 2023/24 continuing to be designed to enable experienced experiential and outdoor learning practitioners to share and develop good practice.

The Trust's executive will continue to explore developmental partnerships with UKYouth and the NYA drawing on the team's significant experience and reaching new beneficiaries. In addition, the executive will continue to support other third sector organisations to develop their capabilities to reach and benefit more vulnerable young people through outdoor learning. The team will also continue to support the wider outdoor learning sector, providing insight into good practice, supporting research and influencing government policy and funding.

Trustees

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

Mr D W Butterfield	(resigned 10th June 2023)
Mr R A Hall	
Mr D Henderson	
Mrs K Jones	
Mr P D Jones	
Mr J Price	Chair
Mr J M Reynolds	
Mr T Soar	

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

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

Report of the trustees

Trustees' Responsibilities Statement

The trustees (who are also directors of Lindley Educational Trust Limited for the purposes of company law) are responsible for preparing the Report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting standards (United Kingdom Generally Accepted Accounting Practice).

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

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

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

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

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

Auditor

The company's articles require annual reappointment of the auditors. Hawsons have expressed willingness to continue in office. A resolution to reappoint Hawsons as auditors will be proposed at the Annual General Meeting.

ON BEHALF OF THE TRUSTEES

Mr J Price
Trustee

10th June 2023

Mr J M Reynolds
Trustee

10th June 2023

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

Opinion

We have audited the financial statements of Lindley Educational Trust Limited (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities (incorporating the income and expenditure account), the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 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's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

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

We have nothing to report in this regard.

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 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
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement (set out on page 6), the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and report in accordance with this Act.

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 charitable company is subject to laws and regulations that directly and indirectly affect the financial statements. Based on our understanding of the charitable company and the environment it operates within, we determined that the laws and regulations which were most significant included FRS 102, Companies Act 2006, Health and Safety regulations and the Charities Act 2011. We considered the extent to which non-compliance with these laws and regulations might have a material effect on the financial statements, including how fraud might occur. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the posting of inappropriate journal entries to improve the company's result for the period, and management bias in key accounting estimates.

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

Audit procedures performed by the engagement team included:

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

There are inherent limitations in the audit procedures described above and the more removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

Use of our report

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

Hawsons

Simon Bladen, Senior Statutory Auditor
For and on behalf of Hawsons Chartered Accountants, Statutory Auditor

Pegasus House
463a Glossop Road
Sheffield
S10 2QD

Date: 13 June 2023

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

	Note	Unrestricted funds £	Restricted funds £	**Total 2023 £**	Total 2022 £
Income from:					
Donations and legacies		6,010	221,845	**227,855**	219,390
Government grants		-	63,393	**63,393**	146,387
Charitable activities					
Courses and training		1,450,798	-	**1,450,798**	973,284
Investments	4	1,386	-	**1,386**	40
Total income		1,458,194	285,238	**1,743,432**	1,339,101
Expenditure on:					
Raising funds	5	18,587	-	**18,587**	7,726
Charitable activities	5	1,375,767	190,336	**1,566,103**	1,282,299
Total expenditure		1,394,354	190,336	**1,584,690**	1,290,025
Net income		63,840	94,902	**158,742**	49,076
Net movement in funds before transfers		63,840	94,902	**158,742**	49,076
Transfer between funds		45,373	(45,373)	**-**	-
Net movement in funds		109,213	49,529	**158,742**	49,076
Fund balances brought forward at 1 April 2022	15	1,203,724	174,688	**1,378,412**	1,329,336
Fund balances carried forward at 31 March 2023	15	1,312,937	224,217	**1,537,154**	1,378,412

All of the above relate to continuing activities.

The accompanying accounting policies and notes (pages 13 to 22) form an integral part of these financial statements.

Balance sheet

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	9	**1,302,281**	1,352,653
Current assets			
Stocks	10	**2,742**	1,850
Debtors	11	**153,943**	219,533
Cash at bank and in hand		**606,585**	457,931
		763,270	679,314
Creditors: amounts falling due within one year	12	**(389,119)**	(414,419)
Net current assets		**374,151**	264,895
Total assets less current liabilities		**1,676,432**	1,617,548
Creditors: amounts falling due after more than one year			
Long term loan	12	**(130,994)**	(222,568)
Provisions for liabilities	13	**(8,284)**	(16,568)
		(139,278)	(239,136)
Net assets		**1,537,154**	1,378,412
Income funds			
Unrestricted funds	14	**1,312,937**	1,203,724
Restricted funds	15	**224,217**	174,688
		1,537,154	1,378,412

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

The financial statements were approved and authorised for issue by the Board of Trustees on 10th June 2023.

Mr J Price
Trustee

Mr J M Reynolds
Trustee

Charity number: 247662
Company number: 00867065

The accompanying accounting policies and notes (pages 13 to 22) form an integral part of these financial statements.

Statement of cash flows

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash provided by operating activities	16	**318,161**	169,929
Cash flows from investing activities			
Proceeds from sale of tangible fixed assets		**-**	-
Purchase of tangible fixed assets	9	**(79,614)**	(15,329)
Net cash used in investing activities		**(79,614)**	(15,329)
Cash flows from financing activities			
Receipt of loan		**-**	-
Interest on loan		**15,304**	13,773
Repayment of loan		**(105,197)**	(84,677)
Net cash used in financing activities		**(89,893)**	(70,904)
Change in cash and cash equivalents in the reporting period		**148,654**	83,696
Cash and cash equivalents at the beginning of the reporting period		**457,931**	374,235
Cash and cash equivalents at the end of the reporting period		**606,585**	457,931

The accompanying accounting policies and notes (pages 13 to 22) form an integral part of these financial statements.

Notes to the financial statements

1 Charitable company information

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

2 Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (issued October 2019), (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

The financial statements are presented in sterling (£).

Going concern

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

The Trustees have reviewed forecasts to June 2024, and expect that Lindley Educational Trust has sufficient resources to enable it to continue to adopt the going concern basis in preparing the financial statements.

Income

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

Grants

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

Notes to the financial statements

2 Basis of preparation (continued)

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

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

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

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

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

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

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

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

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

Retirement benefits
Defined Contribution Pension Schemes
The pension costs charged in the year represent the amount of the contributions payable to the schemes in respect of the accounting period.

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

Notes to the financial statements

2 Basis of preparation (continued)

Creditors

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

Provisions for liabilities

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

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

3 Significant judgements and estimates

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

Provisions

These financial statements include provisions for VAT liabilities as at 31 March 2023 that have arisen as a result of The Capital Goods Scheme, and that are judged to be probable to materialise at a future date. Where precise factual valuations of the liability are not available, judgement has been used to estimate the size and probability of the liability.

4 Investment income

Investment income comprises income from:

	2023	2022
	£	£
Bank deposits	1,386	40

Notes to the financial statements

5 Total expenditure

	Basis of allocation	Marketing and fundraising £	Activities for Young people of school age £	Young people post school age £	Community £	Governance £	2023 Total £	2022 Total £
Costs directly allocated to activities								
Staff costs	Direct	-	292,459	220,106	42,253	-	**554,818**	444,295
Freelance consultancy	Direct	-	85,730	64,521	12,386	-	**162,637**	143,374
Hollowford running costs	Direct	-	12,020	9,046	1,735	-	**22,801**	22,446
Motor vehicles and travel	Direct	-	20,947	15,765	3,027	-	**39,739**	39,427
Other direct costs	Direct	-	109,535	82,436	15,825	-	**207,796**	133,431
Audit	Direct	-	-	-	-	7,800	**7,800**	7,310
Support costs								
Establishment	Usage	-	61,833	46,536	8,933	-	**117,302**	94,531
Staff costs	Time	18,587	132,274	99,549	19,110	-	**269,520**	211,385
Professional fees	Usage	-	2,620	1,972	378	-	**4,970**	9,372
Office costs	Usage	-	14,600	10,988	2,109	-	**27,697**	24,289
Public liability insurance	Usage	-	6,039	4,544	872	-	**11,455**	11,455
Depreciation	Usage	-	68,519	51,568	9,899	-	**129,986**	125,188
General costs	Usage	-	6,781	5,104	980	-	**12,865**	9,621
Profit in sale of fixed asset	Transaction	-	-	-	-	-	**-**	-
Bank Charges	Transaction	-	8,068	6,071	1,165	-	**15,304**	13,901
Total resources expended		18,587	821,425	618,206	118,672	7,800	**1,584,690**	1,290,025

Total expenditure includes:	2023 £	2022 £
Auditor's remuneration	**7,800**	7,310
Depreciation:		
Tangible fixed assets, owned	**129,986**	125,188
Other operating lease rentals	**21,187**	14,293

Notes to the financial statements

6 Employees

Staff costs during the year were as follows:

	2023	2022
	£	£
Wages and salaries	**727,726**	586,626
Social security costs	**55,728**	39,462
Other pension costs	**40,883**	29,518
	824,337	655,606

The average number of employees during the year was 23 permanent employees (2022: 22) and 25 part time employed on a casual basis (2022: 24), all of whom were engaged in the training and personal development of young people and others.

No employees earned more than £60,000.

Senior management remuneration

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

The total employee benefits of the key management personnel of the company were £220,548 (2022: £188,158).

7 Directors

None of the directors received remuneration in the year (2022: £nil).

8 Trustee remuneration and related party transactions

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

No trustees were reimbursed for directly incurred expenditure on travel and other expenses during the year (2022: none).

During the year Lindley Educational Trust Limited paid £6,300 (2022: £100) for an operating lease to GSA Hall Pension Scheme where one of the trustees is also a trustee of Lindley Educational Trust Limited. There were no other related party transactions during the year the year ended 31 March 2023.

During the year Lindley Educational Trust Limited received donations of £4,543 (2022: £nil) from the trustees. There were no conditions attached to these donations.

Notes to the financial statements

9 Tangible fixed assets

	Freehold land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2022	2,665,653	538,862	108,797	3,313,312
Additions	39,787	39,827	-	79,614
Disposals	-	-	-	-
At 31 March 2023	2,705,440	578,689	108,797	3,392,926
Depreciation				
At 1 April 2022	1,377,206	498,996	84,457	1,960,659
Provided in the year	99,781	20,196	10,009	129,986
Depreciation on disposal	-	-	-	-
At 31 March 2023	1,476,987	519,192	94,466	2,090,645
Net book amount at 31 March 2023	**1,228,453**	**59,497**	**14,331**	**1,302,281**
Net book amount at 31 March 2022	1,288,447	39,866	24,340	1,352,653

All tangible fixed assets were used for charitable purposes.

10 Stocks

	2023 £	2022 £
Goods for re-sale	**2,742**	1,850

11 Debtors

	2023 £	2022 £
Trade debtors	**67,720**	126,007
Prepayments and accrued income	**86,223**	93,526
	153,943	219,533

Notes to the financial statements

12 Creditors

Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	**11,752**	36,925
Social security and other taxes	**18,754**	12,966
Other creditors and deferred income	**225,606**	250,143
Current portion of long-term loan	**90,392**	88,711
Pension contributions	**17,033**	4,475
Accruals	**25,582**	21,199
	389,119	414,419

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

Amounts falling due after more than one year

	2023	2022
	£	£
Long term loan	**130,994**	222,568
Provisions for liabilities	**8,284**	16,568
	139,278	239,136

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

13 Provisions for liabilities

	VAT provision
	£
Balance at 1 April 2022	16,568
Amount utilised in the year	(8,284)
Balance at 31 March 2023	**8,284**

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

14 Unrestricted funds

	Total
	£
At 31 March 2021	1,185,642
Income	1,058,422
Expenditure	(1,040,340)
Transfer from restricted funds	-
At 31 March 2022	**1,203,724**
Income	1,458,194
Expenditure	(1,394,354)
Transfer from restricted funds	45,373
At 31 March 2023	**1,312,937**

Notes to the financial statements

15 Restricted funds

2022	Rank Foundation £	The National Lottery £	Ashton Youth Club £	Pitsmoor Youth Club £	Other £	Total £
Balance at 1 April 2021	47,963	-	62,008	22,407	11,316	143,694
Income	39,358	18,200	139,769	83,352	-	280,679
Expenditure	(44,498)	(2,187)	(164,373)	(38,627)	-	(249,685)
Capital Expenditure	-	-	-	-	-	-
At 31 March 2022	**42,823**	**16,013**	**37,404**	**67,132**	**11,316**	**174,688**

2023	Rank Foundation £	The National Lottery £	Ashton Youth Club £	Pitsmoor Youth Club £	Other £	Total £
Balance at 1 April 2022	42,823	16,013	37,404	67,132	11,316	174,688
Income	24,000	45,450	84,728	88,560	42,500	285,238
Expenditure	(35,160)	(30,753)	(73,203)	(51,220)	-	(190,336)
Transfer to unrestricted funds	(5,081)	-	-	-	(40,292)	(45,373)
At 31 March 2023	**26,582**	**30,710**	**48,929**	**104,472**	**13,524**	**224,217**

Rank Foundation
These funds are to help inspire and develop young people.

The National Lottery Community Fund, RC North West Region
Helping girls and young women gain confidence and engaging them in healthy and active lifestyles.
Income £36,946 (2022: £18,200), Expenditure £30,753 (2022: £2,187), Balance at 31 March £22,206 (2022: £16,013).

The National Lottery Community Fund, Know Your Neighbourhood Fund
Helping young people to gain the skills and confidence to become leaders and inspirational role models within their community.
Income £8,504 (2022: £nil), Expenditure £nil (2022: £nil), Balance at 31 March £8,504 (2022: £nil).

Ashton Youth Club
These funds are for the youth club and all associated activities, including outreach within the community and the development of young leaders.

Pitsmoor Youth Club
These funds are for the youth club and all associated activities, including outreach within the community and the development of young leaders.

Other
These funds are for the Hollowford Centre, including the development of the site, its buildings and equipment.

Notes to the financial statements

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

	2023	2022
	£	£
Net movement in funds	**158,742**	49,076
Depreciation of tangible fixed assets	**129,986**	125,188
(Increase)/ decrease in stocks	**(892)**	(474)
(Increase)/ decrease in debtors	**65,590**	(93,928)
(Decrease)/ increase in creditors excluding the long-term loan	**(26,981)**	98,350
(Decrease) in provisions	**(8,284)**	(8,283)
Profit on disposal of fixed assets	**-**	-
Net cash provided by operating activities	**318,161**	169,929

17 Capital commitments

The company had capital commitments of £3,000 at 31 March 2023 (£0 at 31 March 2022).

18 Contingent liabilities

There were no contingent liabilities at 31 March 2023 or 31 March 2022.

19 Retirement benefits

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

20 Leasing commitments

At 31 March 2023 the charitable company had minimum lease payments under non-cancellable operating leases as follows:

	Land and buildings 2023	Land and buildings 2022	Other 2023	Other 2022
	£	£	£	£
Within one year	**6,300**	6,300	**7,985**	4,177
Between one and five years	**31,500**	31,500	**3,875**	761
Over five years	**81,779**	88,079	**-**	-
	119,579	125,879	**11,860**	4,938

Notes to the financial statements

21 Analysis of net assets between funds

	Restricted funds	Unrestricted Funds	Total
	£	£	£
Fund balances at 31 March 2023 are represented by:			
Tangible fixed assets	-	1,302,281	**1,302,281**
Current assets	224,217	539,053	**763,270**
Current liabilities	-	(389,119)	**(389,119)**
Long term liabilities	-	(139,278)	**(139,278)**
Total net assets	224,217	1,312,937	**1,537,154**

	Restricted funds	Unrestricted Funds	Total
	£	£	£
Fund balances at 31 March 2022 are represented by:			
Tangible fixed assets	-	1,352,653	**1,352,653**
Current assets	174,688	504,626	**679,314**
Current liabilities	-	(414,419)	**(414,419)**
Long term liabilities	-	(239,136)	**(239,136)**
Total net assets	174,688	1,203,724	**1,378,412**

22 Borrowings

	2023	2022
	£	£
Amounts due within one year	**90,392**	88,711
Amounts due between one and five years	**130,994**	222,568
Amounts due in over five years	**-**	-
Total liability	**221,386**	311,279

LINDLEY EDUCATIONAL TRUST LIMITED

England & Wales - Charity number 247662

Accounts

Lindley Educational Trust Limited

Financial statements

For the year ended 31 March 2022

Charity no 247662

Company no 00867065

Company information

LEGAL AND ADMINISTRATIVE DETAILS

A Charitable Company Limited by Guarantee

Company registration number: 00867065

Charity registration number: 247662

Registered office:
Hollowford Centre
Castleton
HOPE VALLEY
S33 8WB

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

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

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

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

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Report of the trustees

The trustees (who are also the directors of the charitable company) present their report together with financial statements for the year ended 31 March 2022.

Reference and Administrative Details

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

Structure, Governance and Management

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

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

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

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

Organisational Structure
The Trust's full board of trustees is complemented by a Finance sub-committee made up of 3 trustees, Chief Executive and Business Manager. The combined board and sub-committee meet at least 6 times per year though may meet more frequently during periods of greater need.

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

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

Related Parties
During the year the Trust's Chief Executive retired as the Chief Executive of the Institute for Outdoor Learning (IOL) and was appointed as a trustee at The Peak District National Park Foundation. The organisation is a member of IOL Employers Group, which is a group of organisations who are involved in providing "experiential learning" to young people. The Employers Group has an independent chair and is comprised of senior staff from each member organisation. The Head of Centres is Vice Chair of AHOEC (Association of Heads of Outdoor Education Centres) Executive, this is a national network with over 250 members.

Report of the trustees

Related Parties (continued)

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

Objectives and Activities

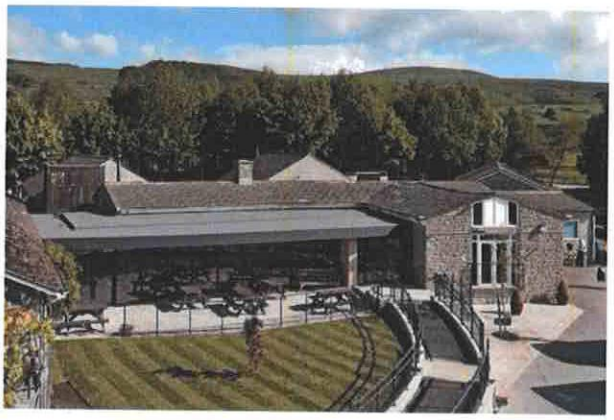
- The Lindley Educational Trust Limited is a charitable organisation driven by its Christian values.
- The Trust's mission is to release and empower people to develop their individual strengths, create positive relationships and construct effective work systems and cultures, which add to the wellbeing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

Report of the trustees

Achievements and Performance

Emerging from the Covid-19 restrictions & the return of residentials
During 2021/22 Lindley's activity levels continued to be impacted by the Covid-19 pandemic. The UK Government's restrictions continued to constrain the use of the Trust's conventional models for engaging and benefiting children and young people during the first quarter.

The Department for Education's guidance against residential school visits which resulted in very little work with schools during the year and no residential school visits hosted at the Hollowford centre, was lifted during the first quarter of 2021/22. The Government restrictions and the perceived risks associated with residential training provision continued to have a restraining impact on some employers, training companies and university clients during the first half of 2021/22. By the second half of the year residential outdoor programmes at Hollowford were meeting or exceeded the levels achieved in 2019/20.



The Trust remained active in Youth & Community service provision in Ashton-u-Lyne, Greater Manchester and Pitsmoor, Sheffield during the year. Both communities highly value and engage with the Trust's services resulting in teams of local volunteers and local employed staff providing new interventions to support children, young people and families, often whilst other local organisations remained closed during the pandemic.

The Trust's excellent reputation and long-standing client relationships are a direct product of the quality of its staff team across all functions. The Trust continued to make use of the UK Government's Coronavirus Job Retention Scheme during the first half of the year and is re-building its staff team to reflect continued growth in demand for its residential outdoor learning and urban youth & community services.

Reaching vulnerable young people and communities
With established youth groups and a trusted partner role in the urban communities in which the Trust works, the Youth & Community provision team have reinstated the wide range of activities provided prior to the impact of pandemic restrictions. The Trust published a report outlining the impact of the pandemic on the communities we serve and the changes to Lindley's Youth & Community provision that were required. The 'Picking up the pieces' report is available on the Lindley website.

The Trust recognises that it requires direct funding support to deliver benefits to children and young people in disadvantaged communities. To manage this during the year a new Fund Raiser was appointed and there was continued development of partnerships with other stakeholder organisations in the communities we serve. This enabled a continuation of the higher level of directly funded personal development activity for children and young people achieved the previous year.

Building the agency and voice of children and young people in their communities has always been important to Lindley. 2021/22 saw the start of activity to develop this into increased governance and agency for wider stakeholders in the Trust's Youth & Community work. The Trust's approach to its Youth & Community work was recognised in the year by achieving Action Together's Quality in Action Award.

During the year the Trust was approached by representatives from a community neighbouring its well-established Ashton based Youth & Community service. Consistent with the year's expressed objective of supporting a third urban community, activity has started to benefit the additional children and young people from this disadvantaged community, mainly from diverse ethnic backgrounds.

Report of the trustees

Extended reach

The Trust continues to pursue its objective of developing outdoor learning practitioners and the wider sector beyond its own immediate team. During the year the Trust's Hollowford Centre ran a hugely popular conference for outdoor leaders from diverse ethnic backgrounds sponsored by Sprayway. The Trust also continued its partnership with The Outward Bound Trust and Shadwell Basin, funded by North Face, extending the work to develop a cohort of young outdoor activity instructors from ethnic minority backgrounds to include Generation Green and Coventry City Council.



Championing access to outdoor adventurous activities for the young people of minority ethnic communities has remained a priority for the Trust. Lindley was supported in this objective by Sprayway throughout the year, with the provision of high-quality outdoor clothing for young people and impactful large scale images mounted on the walls of the Hollowford centre to inspire visitors.



Young leaders from the ethnic diverse communities served by the Trust are encouraged and supported to be inspiring visible role models. During the year this approach resulted in more appearances on BBC Countryfile for two of the team, as well as inspiring interviews with other media outlets including The Adventure Podcast and provision of local health ambassadors in Ashton. It also saw the Youth & Community team working with the Martin Moran Foundation, Kendal Mountain Film Festival and contributing to the Rank Foundation's Recovery Grant Impact film.

The wider team continue to play influential and developmental roles with leading outdoor learning sector bodies including The Institute for Outdoor Learning, The Association of Heads of Outdoor Education Centres and The Peak Instructed Caving Affiliation. The Trust continues to influence UK Government policy through these bodies and through direct engagement with the Department for Education and the Department for Culture Media and Sport.

Expanding capacity

The return of residential programmes to Hollowford during the year highlighted the need to continue to expand the Trust's capacity to host and benefit such programmes for young people. During 2021/22 the Trust benefited from the opportunity to lease land immediately adjacent to its Hollowford Centre. This has already enabled the Trust to support schools and employers of young people where previously that support would have been undeliverable or required significant additional cost.

Profile of beneficiaries

To fulfil Lindley Educational Trust's objectives, the vast majority of activity focus has been on the provision of outdoor developmental activities for young people. The impact of COVID-19 has significantly reduced the number of people the Trust has been able to reach. In 2021/22 this work was spread amongst the following:

Young people of school age	15,480 delegate days (2021: 5,924)
Young people of post school age	6,557 delegate days (2021: 1,382)
Community activity & venue hire	1,779 delegate days (2021: 512)

Report of the trustees

The Trust is committed to working with young people from vulnerable and disadvantaged backgrounds. The impact of Covid-19 on the mental health and well being of young people has only increased the need for the provision of outdoor developmental activities for this population. During the last year our work in this area accounts for 31% of the young people the Trust worked with (2021: 66%).

Reserves Policy

During the year as the impact of pandemic restrictions receded the board formally reviewed the reserves policy and reporting requirements for the executive to ensure it was appropriate for post pandemic financial management. At the end of March 2022, free reserves were lower than previously acceptable for the trustees, though adequate to support a programme of rebuilding. The Board is currently prioritising the rebuilding of reserves over capital development activity.

Financial risk management objectives and policies

The charitable company uses financial instruments, other than derivatives, comprising cash and other liquid resources and various other items such as trade debtors and creditors that arise directly from its operations. The main purpose of these financial instruments is to raise finance for the charitable company's operations. The main risks arising from the charitable company's financial instruments are interest rate risk and liquidity risk. The trustees review and agree policies for managing each of these risks and they are summarised below.

Liquidity risk

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

Plans for 2022/23

Building resilience

2022/23 is an important year to build up the resilience of the Trust after the Covid-19 pandemic. As well as prioritising a rebuild of reserves over capital resource development activity, the Trust plans to further strengthen its staff team and return to development of design, delivery and evaluation activities suspended to preserve Trust resources during the pandemic.

Governance : Purpose & Inclusion

In line with good governance practice and following publication of the Charity Governance Code, the Trust has started a review of purpose with stakeholder representatives and will seek to conclude this in 2022/23. The review and resultant developments are designed to reflect the changes in beneficiary profile, funding sources and delivery models. The Trust is seeking to better reflect its purpose and vision in its governance and leadership structures.



Reaching more children, young people and families

Trust remains committed to maintaining and developing its valued residential outdoor learning services with schools, universities and employers. The Trustees also recognise the need for an increase in the scale and reach of the Trust's valued Youth & Community services. To continue to develop this work in the urban communities closest to Lindley's Hollowford Centre and Head Office, the Trust plans to:

Report of the trustees

- Continue to increase the volume of provision in existing youth and community service areas.
- Expand the number of grant funder relationships and resultant support.
- Appoint a dedicated lead for Youth & Community services.
- Strengthen local governance and leadership in Ashton & Pitsmoor.
- Develop a third urban community service in partnership with local stakeholders based on the insights from the Ashton and Pitsmoor.
- Increase influence with DCMS and other UK Government policy makers and funders..



Going Concern

The Trust is returning to more normal trading patterns following the impact of the COVID-19 pandemic. Spring/Summer 2022 traded activity has been busy and confirmed bookings for Autumn and into 2023 are at or above 2019/20 levels. The demand for youth and community provision in Ashton and Pitsmoor continues to grow. Grant funding is enabling this work to be developed. The Trustees have reviewed forecasts to June 2023 and have concluded that the Trust will be able to meet its liabilities as they fall due.

Trustees

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

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

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

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

Report of the trustees

Trustees' Responsibilities Statement

The trustees (who are also directors of Lindley Educational Trust Limited for the purposes of company law) are responsible for preparing the Report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting standards (United Kingdom Generally Accepted Accounting Practice)..

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

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

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

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

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

Auditor

The company's articles require annual reappointment of the auditors. Hawsons have expressed willingness to continue in office. A resolution to reappoint Hawsons as auditors will be proposed at the Annual General Meeting.

ON BEHALF OF THE TRUSTEES

Mr J Price
Trustee

18th June 2022

Mr J M Reynolds
Trustee

18th June 2022

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

Opinion

We have audited the financial statements of Lindley Educational Trust Limited (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities (incorporating the income and expenditure account), the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 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's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 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
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement (set out on page 7), the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and report in accordance with this Act.

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 charitable company is subject to laws and regulations that directly and indirectly affect the financial statements. Based on our understanding of the charitable company and the environment it operates within, we determined that the laws and regulations which were most significant included FRS 102, Companies Act 2006, Health and Safety regulations and the Charities Act 2011. We considered the extent to which non-compliance with these laws and regulations might have a material effect on the financial statements, including how fraud might occur. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the posting of inappropriate journal entries to improve the company's result for the period, and management bias in key accounting estimates.

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

Audit procedures performed by the engagement team included:

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

There are inherent limitations in the audit procedures described above and the more removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

Use of our report

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

Hawsons

Simon Bladen, Senior Statutory Auditor
For and on behalf of Hawsons Chartered Accountants, Statutory Auditor

Pegasus House
463a Glossop Road
Sheffield
S10 2QD

Date: 27 June 2022

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

	Note	Unrestricted funds £	Restricted funds £	**Total 2022 £**	Total 2021 £
Income from:					
Donations and legacies		6,886	212,504	**219,390**	249,596
Government grants		78,212	68,175	**146,387**	338,201
Charitable activities					
Courses and training		973,284	-	**973,284**	205,825
Investments	4	40	-	**40**	509
Total income		1,058,422	280,679	**1,339,101**	794,131
Expenditure on:					
Raising funds	5	7,726	-	**7,726**	13,295
Charitable activities	5	1,032,614	249,685	**1,282,299**	991,103
Total expenditure		1,040,340	249,685	**1,290,025**	1,004,398
Net income/(expenditure)		18,082	30,994	**49,076**	(210,267)
Net movement in funds before transfers		18,082	30,994	**49,076**	(210,267)
Transfer between funds		-	-	**-**	-
Net movement in funds		18,082	30,994	**49,076**	(210,267)
Fund balances brought forward at 1 April 2021	15	1,185,642	143,694	**1,329,336**	1,539,603
Fund balances carried forward at 31 March 2022	15	1,203,724	174,688	**1,378,412**	1,329,336

All of the above relate to continuing activities.

The accompanying accounting policies and notes (pages 14 to 23) form an integral part of these financial statements.

Balance sheet

	Note	2022	2021
		£	£
Fixed assets			
Tangible assets	9	**1,352,653**	1,462,512
Current assets			
Stocks	10	**1,850**	1,376
Debtors	11	**219,533**	125,605
Cash at bank and in hand		**457,931**	374,235
		679,314	501,216
Creditors: amounts falling due within one year	12	**(414,419)**	(296,596)
Net current assets		**264,895**	204,620
Total assets less current liabilities		**1,617,548**	1,667,132
Creditors: amounts falling due after more than one year			
Long term loan	12	**(222,568)**	(312,945)
Provisions for liabilities	13	**(16,568)**	(24,851)
		(239,136)	(337,796)
Net assets		**1,378,412**	1,329,336
Income funds			
Unrestricted funds	14	**1,203,724**	1,185,642
Restricted funds	15	**174,688**	143,694
		1,378,412	1,329,336

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

The financial statements were approved and authorised for issue by the Board of Trustees on 18th June 2022.

Mr J Price
Trustee

Mr J M Reynolds
Trustee

Charity number: 247662
Company number: 00867065

The accompanying accounting policies and notes (pages 14 to 23) form an integral part of these financial statements.

Statement of cash flows

	Note	2022	2021
		£	£
Cash flows from operating activities			
Net cash provided by operating activities	16	**169,929**	(94,280)
Cash flows from investing activities			
Proceeds from sale of tangible fixed assets		**-**	2,892
Purchase of tangible fixed assets	9	**(15,329)**	(57,706)
Net cash used in investing activities		**(15,329)**	(54,814)
Cash flows from financing activities			
Receipt of loan		**-**	195,000
Interest on loan		**13,773**	-
Repayment of loan		**(84,677)**	-
Net cash used in financing activities		**(70,904)**	195,000
Change in cash and cash equivalents in the reporting period		**83,696**	45,906
Cash and cash equivalents at the beginning of the reporting period		**374,235**	328,329
Cash and cash equivalents at the end of the reporting period		**457,931**	374,235

The accompanying accounting policies and notes (pages 14 to 23) form an integral part of these financial statements.

Notes to the financial statements

1 Charitable company information

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

2 Basis of preparation

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

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

The financial statements are presented in sterling (£).

Going concern

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

The Trustees have reviewed forecasts to June 2023, and expect that Lindley Educational Trust has sufficient resources to enable it to continue to adopt the going concern basis in preparing the financial statements.

Income

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

Grants

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

Notes to the financial statements

2 Basis of preparation (continued)

Expenditure

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

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

Fund accounting

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

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

Tangible fixed assets and depreciation

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

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

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

Stocks

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

Leased assets

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

Retirement benefits

Defined Contribution Pension Schemes

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

Debtors

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

Notes to the financial statements

2 Basis of preparation (continued)

Creditors

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

Provisions for liabilities

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

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

3 Significant judgements and estimates

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

Provisions

These financial statements include provisions for VAT liabilities as at 31 March 2022 that have arisen as a result of The Capital Goods Scheme, and that are judged to be probable to materialise at a future date. Where precise factual valuations of the liability are not available, judgement has been used to estimate the size and probability of the liability.

4 Investment income

Investment income comprises income from:

	2022	2021
	£	£
Bank deposits	40	509

Notes to the financial statements

5 Total expenditure

	Basis of allocation	Marketing and fundraising £	Activities for Young people of school age £	Young people post school age £	Community £	Governance £	2022 Total £	2021 Total £
Costs directly allocated to activities								
Staff costs	Direct	-	244,726	178,495	21,074	-	**444,295**	474,044
Freelance consultancy	Direct	-	78,973	57,600	6,801	-	**143,374**	21,141
Hollowford running costs	Direct	-	12,364	9,018	1,064	-	**22,446**	9,491
Motor vehicles and travel	Direct	-	21,717	15,840	1,870	-	**39,427**	18,055
Other direct costs	Direct	-	73,496	53,606	6,329	-	**133,431**	39,064
Audit	Direct	-	-	-	-	7,310	**7,310**	7,122
Support costs								
Establishment	Usage	-	52,069	37,978	4,484	-	**94,531**	57,545
Staff costs	Time	7,726	112,179	81,820	9,660	-	**211,385**	203,251
Professional fees	Usage	-	5,162	3,765	445	-	**9,372**	2,144
Office costs	Usage	-	13,379	9,758	1,152	-	**24,289**	21,823
Public liability insurance	Usage	-	6,310	4,602	543	-	**11,455**	9,134
Depreciation	Usage	-	68,955	50,295	5,938	-	**125,188**	128,784
General costs	Usage	-	5,300	3,865	456	-	**9,621**	3,429
Profit in sale of fixed asset	Transaction	-	-	-	-	-	**-**	(2,892)
Bank Charges	Transaction	-	7,657	5,585	659	-	**13,901**	12,263
Total resources expended		7,726	702,287	512,227	60,475	7,310	**1,290,025**	1,004,398

Total expenditure includes:	2022 £	2021 £
Auditor's remuneration	**7,310**	7,122
Depreciation:		
Tangible fixed assets, owned	**125,188**	128,784
Other operating lease rentals	**14,293**	14,096

Notes to the financial statements

6 Employees

Staff costs during the year were as follows:

	2022	2021
	£	£
Wages and salaries	**586,626**	614,343
Social security costs	**39,462**	37,518
Other pension costs	**29,518**	25,434
	655,606	677,295

The average number of employees during the year was 22 permanent employees (2021: 24) and 24 part time employed on a casual basis (2021: 28), all of whom were engaged in the training and personal development of young people and others.

No employees earned more than £60,000.

Senior management remuneration

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

The total employee benefits of the key management personnel of the company were £188,158 (2021: £180,474).

7 Directors

None of the directors received remuneration in the year (2021: £nil).

8 Trustee remuneration and related party transactions

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

No trustees were reimbursed for directly incurred expenditure on travel and other expenses during the year (2021: none).

During the year Lindley Educational Trust Limited paid £100 for an operating lease to GSA Hall Pension Scheme where one of the trustees is also a trustee of Lindley Educational Trust Limited. There were no other related party transactions during the year the year ended 31 March 2022.

Notes to the financial statements

9 Tangible fixed assets

	Freehold land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2021	2,664,781	524,405	108,797	3,297,983
Additions	872	14,457	-	15,329
Disposals	-	-	-	-
At 31 March 2022	2,665,653	538,862	108,797	3,313,312
Depreciation				
At 1 April 2021	1,279,543	483,012	72,916	1,835,471
Provided in the year	97,663	15,984	11,541	125,188
Depreciation on disposal	-	-	-	-
At 31 March 2022	1,377,206	498,996	84,457	1,960,659
Net book amount at 31 March 2022	**1,288,447**	**39,866**	**24,340**	**1,352,653**
Net book amount at 31 March 2021	1,385,238	41,393	35,881	1,462,512

All tangible fixed assets were used for charitable purposes.

10 Stocks

	2022 £	2021 £
Goods for re-sale	**1,850**	1,376

11 Debtors

	2022 £	2021 £
Trade debtors	**126,007**	48,683
Prepayments and accrued income	**93,526**	76,922
	219,533	125,605

Notes to the financial statements

12 Creditors

Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	**36,925**	8,065
Social security and other taxes	**12,966**	10,989
Other creditors and deferred income	**250,143**	187,589
Current portion of long-term loan	**88,711**	69,238
Pension contributions	**4,475**	3,651
Accruals	**21,199**	17,064
	414,419	296,596

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

Amounts falling due after more than one year

	2022	2021
	£	£
Long term loan	**222,568**	312,945
Provisions for liabilities	**16,568**	24,851
	239,136	337,796

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

13 Provisions for liabilities

	VAT provision
	£
Balance at 1 April 2021	24,851
Amount utilised in the year	(8,283)
Balance at 31 March 2022	**16,568**

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

14 Unrestricted funds

	Total
	£
At 31 March 2020	1,452,285
Income	542,255
Expenditure	(814,398)
Transfer from restricted funds	2,500
At 31 March 2021	**1,185,642**
Income	1,058,422
Expenditure	(1,040,340)
Transfer from restricted funds	-
At 31 March 2022	**1,203,724**

Notes to the financial statements

15 Restricted funds

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

2022	Rank Foundation	Ashton Youth Club	Pitsmoor Youth Club	Other	Total
	£	£	£	£	£
Balance at 1 April 2021	47,963	62,008	22,407	11,316	143,694
Income	39,358	157,969	83,352	-	280,679
Expenditure	(44,498)	(166,560)	(38,627)	-	(249,685)
Capital Expenditure	-	-		-	-
At 31 March 2022	**42,823**	**53,417**	**67,132**	**11,316**	**174,688**

Rank Foundation
These funds are to help inspire and develop young people.
Ashton Youth Club
These funds are for the youth club and all associated activities, including outreach within the community and the development of young leaders.
Pitsmoor Youth Club
These funds are for the youth club and all associated activities, including outreach within the community and the development of young leaders.
Other
These funds are for the Hollowford Centre, including the development of the site, its buildings and equipment.

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

	2022	2021
	£	£
Net movement in funds	**49,076**	(210,267)
Depreciation of tangible fixed assets	**125,188**	128,784
(Increase)/ decrease in stocks	**(474)**	2,175
(Increase)/ decrease in debtors	**(93,928)**	158,193
(Decrease)/ increase in creditors excluding the long-term loan	**98,350**	(161,989)
(Decrease) in provisions	**(8,283)**	(8,284)
Profit on disposal of fixed assets	**-**	(2,892)
Net cash provided by operating activities	**169,929**	(94,280)

Notes to the financial statements

17 Capital commitments

The company had no capital commitments at 31 March 2022 or 31 March 2021.

18 Contingent liabilities

There were no contingent liabilities at 31 March 2022 or 31 March 2021.

19 Retirement benefits

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

20 Leasing commitments

At 31 March 2022 the charitable company had minimum lease payments under non-cancellable operating leases as follows:

	Land and buildings 2022	Land and buildings 2021	**Other 2022**	Other 2021
	£	£	**£**	£
Within one year	**6,300**	-	**4,177**	10,705
Between one and five years	**31,500**	-	**761**	3,306
Over five years	**88,079**	-	**-**	-
	125,879	-	**4,938**	14,011

Notes to the financial statements

21 Analysis of net assets between funds

	Restricted funds	Unrestricted Funds	Total
	£	£	£
Fund balances at 31 March 2022 are represented by:			
Tangible fixed assets	-	1,352,653	**1,352,653**
Current assets	174,688	504,626	**679,314**
Current liabilities	-	(414,419)	**(414,419)**
Long term liabilities	-	(239,136)	**(239,136)**
Total net assets	174,688	1,203,724	**1,378,412**

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

22 Borrowings

	2022	2021
	£	£
Amounts due within one year	**88,711**	69,238
Amounts due between one and five years	**222,568**	312,945
Amounts due in over five years	**-**	-
Total liability	**311,279**	382,183

LINDLEY EDUCATIONAL TRUST LIMITED

England & Wales - Charity number 247662

Accounts

Lindley Educational Trust Limited

Financial statements

For the year ended 31 March 2021

Charity no 247662

Company no 00867065

Company information

LEGAL AND ADMINISTRATIVE DETAILS

A Charitable Company Limited by Guarantee

Company registration number: 00867065

Charity registration number: 247662

Registered office:
Hollowford Centre
Castleton
HOPE VALLEY
S33 8WB

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

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

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

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

Index to the financial statements

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Statement of cash flows	14
Notes to the financial statements	15 – 24

Report of the trustees

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

Reference and Administrative Details

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

Structure, Governance and Management

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

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

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

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

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

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

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

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

Report of the trustees

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

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

Objectives and Activities

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

Report of the trustees

Achievements and Performance

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

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



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

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

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

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

Reaching vulnerable young people and communities during Covid-19
With established youth groups and a trusted partner role in the urban communities in which the Trust works, the Youth & Community team were able to change their focus during the year to reflect the impact of the pandemic. The team's developmental activity provision was replaced by supporting local law enforcement, engaging with young people not following pandemic guidelines and working health professionals to provide advice. The team also played a key role in combatting mis-information amongst the communities that had no meaningful tradition of responding to guidance from national government.

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

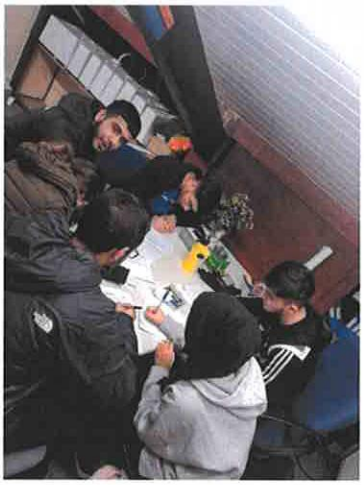


Report of the trustees

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

Extended reach

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



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

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

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

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

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

Report of the trustees

Reserves Policy

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

Financial risk management objectives and policies

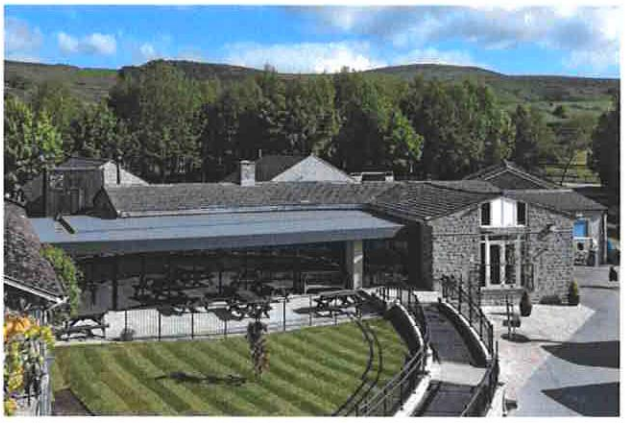
The charitable company uses financial instruments, other than derivatives, comprising cash and other liquid resources and various other items such as trade debtors and creditors that arise directly from its operations. The main purpose of these financial instruments is to raise finance for the charitable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

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

Plans for 2021/22

Recovering from Covid-19

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



Report of the trustees





Reaching more children, young people and families

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

Plans for the continued expansion of this work include:

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

Inclusivity in governance

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



Going Concern

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

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

Report of the trustees

Trustees

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

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

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

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

Report of the trustees

Trustees' Responsibilities Statement

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

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

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

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

The trustees confirm that:

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

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

Auditor

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

ON BEHALF OF THE TRUSTEES

Mr J Price
Trustee

20th October 2021

Mr J M Reynolds
Trustee

20th October 2021

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

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

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

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

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

Audit procedures performed by the engagement team included:

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

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

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

Use of our report

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

.....Hawsons.....
Simon Bladen, Senior Statutory Auditor
For and on behalf of Hawsons Chartered Accountants, Statutory Auditor

Pegasus House
463a Glossop Road
Sheffield
S10 2QD

Date: 22 October 2021

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

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

All of the above relate to continuing activities.

Balance sheet

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

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

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

Mr J Price
Trustee

Mr J M Reynolds
Trustee

Charity number: 247662
Company number: 00867065

Statement of cash flows

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

The accompanying accounting policies and notes (pages 15 to 24) form an integral part of these financial statements.

Notes to the financial statements

1 Charitable company information

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

2 Basis of preparation

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

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

The financial statements are presented in sterling (£).

Going concern

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

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

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

Income

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

Grants

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

Notes to the financial statements

2 Basis of preparation (continued)

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

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

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

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

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

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

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

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

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

Retirement benefits
Defined Contribution Pension Schemes
The pension costs charged in the year represent the amount of the contributions payable to the schemes in respect of the accounting period.

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

Notes to the financial statements

2 Basis of preparation (continued)

Creditors

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

Provisions for liabilities

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

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

3 Significant judgements and estimates

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

Provisions

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

4 Investment income

Investment income comprises income from:

	2021	2020
	£	£
Bank deposits	509	1,730

Notes to the financial statements

5 Total expenditure

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

Total expenditure includes:	2021 £	2020 £
Auditor's remuneration	**7,122**	7,295
Depreciation:		
Tangible fixed assets, owned	**128,784**	131,942
Other operating lease rentals	**14,096**	13,944

Notes to the financial statements

6 Employees

Staff costs during the year were as follows:

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

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

No employees earned more than £60,000.

Senior management remuneration

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

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

7 Directors

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

8 Trustee remuneration and related party transactions

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

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

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

9 Changes in resources available for charity use

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

Notes to the financial statements

10 Tangible fixed assets

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

All tangible fixed assets were used for charitable purposes.

11 Stocks

	2021 £	2020 £
Goods for re-sale	**1,376**	3,551

12 Debtors

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

Notes to the financial statements

13 Creditors

Amounts falling due within one year

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

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

Amounts falling due after more than one year

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

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

14 Provisions for liabilities

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

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

15 Unrestricted funds

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

Notes to the financial statements

16 Restricted funds

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

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

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

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

18 Capital commitments

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

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

Notes to the financial statements

19 Contingent liabilities

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

20 Retirement benefits

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

21 Leasing commitments

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

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

22 Analysis of net assets between funds

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

Notes to the financial statements

23 Financial assets and liabilities

	2021	2020
	£	£
Financial assets		
Bank accounts	**374,235**	328,329
Trade debtors	**125,605**	283,798
	499,840	612,127

	2021	2020
	£	£
Financial liabilities		
Trade creditors	**8,065**	14,763
Other creditors	**202,229**	330,207
Accruals	**17,064**	44,377
Provisions	**24,851**	33,135
Long term loan	**382,183**	187,183
	634,392	609,665

24 Borrowings

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