

# Learning for Life Trust

(A Company Limited by Guarantee)

## Annual Report and Financial Statements

Year Ended 31 August 2020



Company Registration Number: 09690231  
(England & Wales)

# Learning for Life Trust

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**Reference and Administrative Details**

The trustees, who are also directors for the purposes of company law, present their report and the financial statements of the company for the period ended 31 August 2020.

	<b>Appointed</b>	<b>Resigned</b>
<b>Members</b>		
Mr A J McCarthy		
Ms E L Kidd		
Mr J Cowan		07/02/2020
Mrs S Spencer		
<b>Trustees</b>		
Mr O Nicols (Chair - until 31/08/2020)		
Mrs V Bennett (Chair from 01/09/2020)		
Mr C Smith		
Mr C Steele (Headteacher and Accounting Officer from 01/09/2017)		
Mr A Cooney		
<b>Company Secretary</b>		
Mrs C Parker		
<b>Senior Management Team</b>		
• Headteacher	Mr C Steele	
• Deputy Headteacher	Mrs J Sutton	31/05/2020
• Deputy Headteacher	Mr J Gale	01/06/2020
<b>Company Name</b>	Learning for Life Trust	
<b>Principal and Registered Office</b>	Gallowbarrow Cockermouth CA13 0DX	
<b>Company Registration Number</b>	09690231 (England & Wales)	
<b>Independent Auditor</b>	Saint and Co The Old Police Station Church Street Ambleside Cumbria LA22 0BT	
<b>Bankers</b>	Lloyds Bank Plc Keswick Branch PO Box 1000 Andover BX1 1LT	
<b>Solicitors</b>	Burnetts 6 Victoria Place Carlisle Cumbria CA1 1ES	

## Trustees' Report

The Trustees present their annual report together with the financial statements and auditors' report of the charitable company, Learning for Life Trust, for the period 1 September 2019 to 31 August 2020. The annual report serves the purpose of both a trustees' report, and a directors' report under company law.

The Trust operates one primary academy for pupils aged 3 to 11 in Cockermouth with 399 pupils during the year to 31 August 2020.

## Structure, Governance and Management

### Constitution

The Trust was incorporated on 16 July 2015. The Trust is a company limited by guarantee and an exempt charity. The Memorandum and Articles of Association are the primary governing documents of the Trust.

The Trustees of Learning for Life Trust are also the directors for the purposes of company law. Details of the Trustees who served throughout the year, except as noted, are included in the Reference and Administrative Details.

### Members' Liability

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

### Trustee and governor's Indemnities

In respect of the trustee and governors, the Trust holds professional indemnity insurance via the Department of Education's risk protection arrangements.

### Method of Recruitment and Appointment or Election of Trustees

Trustees are appointed for a four year period, except that this time limit does not apply to the Executive leader of the Trust. Subject to remaining eligible to be a particular type of Trustee, any Trustee can be re-appointed or re-elected. Any Trustee seeking re-appointment or re-election submits a justification for the Board's consideration. When appointing new Trustees, the Board will give consideration to the skills and experience mix of existing Trustees in order to ensure that the Board has the necessary skills to contribute fully to the development and expansion of the Trust. The Board has engaged in a Government development programme to strengthen its capacity to support MAT expansion. To further support this development the Board shall be recruiting additional Trustees. A thorough interview is conducted by the Chair of Trustees and Executive leader of the Trust before appointment.

### Policies and Procedures Adopted for the Induction and Training of Trustees

New Trustees receive rigorous induction training to detail their legal obligations under Charity and Company Law and the content of the Articles of Association. They receive an induction pack which includes copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they need to undertake their role as Trustees. They have meetings with the Chair of Trustees to provide support as required. All Trustees are given the opportunity to sit training courses through multiple sources and throughout the year are kept up to date on relevant issues and changes in legislation.

## Trustees' Report (continued)

### Organisational Structure

The members of Learning for Life Trust are the subscribers to the memorandum of association. They have the power to appoint and remove trustees.

The Trustees are either appointed by the members or co-opted by the Board of Trustees. The Trustees are responsible for the three core strategic governance functions:

- Ensuring clarity of vision, ethos and strategic direction;
- Holding the executive leader to account for the educational performance of the academy and its pupils, and the performance management of staff;
- Overseeing the financial performance of the academies and making sure it is money well spent.

The Trustees are responsible for ensuring that the charitable company achieves its objectives as well as compliance with charity and company law and the Trust's funding agreement.

The Trust delegates specific finance and audit responsibilities to the Trust's Audit & Risk Committee.

Governance functions are delegated to the Local Governing Body ("LGB") in accordance with the Trust's Scheme of Delegation. The Trustees appoint the Chair of the LGB who submits information on Key Performance Indicators to the Trustee Board in accordance with governance reporting procedures.

The Trustees appoint the executive leader and the Headteacher. The Headteacher is responsible for managing the school on a daily basis supported by the appointed Senior Leadership Team.

### Arrangements for setting pay and remuneration of key management personnel

The Chair of Trustees and the Chair of Governors, in conjunction with an external adviser, set challenging and aspirational objectives for the executive leader of the Trust who is also the Headteacher of Fairfield Primary School. These are monitored during the performance review cycle and assessed by an external evaluation. Pay recommendations are put to the Board of Trustees for their consideration.

Pay and remuneration of the academies other key management personnel is set by a subcommittee of the Trustees and reviewed annually. Pay scales are taken from the School Teachers Pay and Conditions document for teaching staff or from the Cumbria County Council job families pay and grading structure for support staff. Objectives are set according to the priorities set out in the strategic plan.

### Trade union facility time

The academy trust has no relevant union officials.

### Related Parties and other Connected Charities and Organisations

Learning for Life Trust is made up of the following schools:

- Fairfield Primary School

There are no other connected organisations however the Trust works very closely with a group of schools sharing good practice and undertaking Peer to Peer reviews with each school.

## Trustees' Report (continued)

### Objectives and Activities

#### Objects and Aims

The Trust is passionate about ensuring each and every one of its pupils achieves their full potential and places them at the heart of its system. In doing so, the Trust fulfils its charitable objective of providing education for the public benefit in the United Kingdom, and promoting a broad and balanced curriculum for all students.

As a relatively new Trust, its focus for the previous years was on developing strategies and practices to ensure all the pupils at Fairfield Primary School received the very best education through strong leadership, innovative and energetic teaching provided by staff who are happy to be at school. Whilst always seeking to develop and improve, this strategy has been very successful as is demonstrated later in the attainment section of this report. It is a high performing school in all areas and has had local and national recognition for its successes. In a position of strength academically and financially, the Trust is now seeking to attract new schools to collaborate in further strengthening the provision of educational excellence to a wider field of pupils.

In order to achieve this, the Trust has developed its Vision, Mission and Values as follows:

**Vision:** Our vision is to create a partnership of schools collaborating to bring out the very best in each other to ensure each and every pupil within the Trust reaches their full potential

**Mission:** Our ambition is to be recognised as a Trust whose schools deliver creative and exciting education practices that allow our pupils to exceed their expectations in a happy, supportive and safe environment.

#### Values:

- Individuality – We recognise that in order to develop a strong, inclusive whole, our schools need to retain their own distinct identity
- Ambitious – Always striving to offer the best possible education.
- Creative – Always developing traditional and new educational practices in an innovative way that will embed in pupils a love for learning.
- Supportive – Always supporting our peers, colleagues and pupils so that we can all reach our full potential.
- Nurturing – Nurturing our pupils, creating a safe, supportive environment for them to feel empowered and become life-long learners.
- Inspiring – Inspiring everyone in our Trust to be the very best they can be.

## Trustees' Report (continued)

### Objectives, Strategies and Activities

With such stability and strength in the Trust, the platform is in place to allow it to move towards achieving its vision. A clear improvement plan and road map which sets out the key activities and targets for the Trust is in place. Achievement of these strategic objectives will allow the Trust to develop, including developing capacity for growth, ensuring strong leadership and governance across the Trust, alongside always seeking to improve the educational provision within.

The key strategic objectives for the Trust are :

- 1 Continually improve quality of provision from all schools within the Trust
- 2 Support excellent standard of teaching and learning
- 3 Ensure strong leadership and governance across the Trust
- 4 Ensure MAT stability and develop future growth through new partnerships
- 5 To build a strong infrastructure which will ensure a financially viable and sustainable MAT

These strategic objectives are cascaded down to the school to implement in accordance with its own School Improvement Plan which is created by its Senior Leadership Team and Local Governing Body. This Plan provides for the school's key priorities over the next 3 years.

Despite the year presenting its challenges, the Trust and School have continued to pursue these objectives, working together to ensure pupils continued to receive excellent teaching and learning. With a commitment to the continuous professional development and wellbeing of all staff, along with a flexible governance support structure, the Trust was able to support the school in maintaining an exceptional performance.

The Trust was particularly proud that under its executive's strong leadership, Fairfield Primary School became the local hub, ensuring the continuation of education to the children of local key workers; when the schools welcomed the return of additional pupils, Fairfield Primary School continued to support the other local schools throughout the year. This has nurtured a stronger relationship with local schools which may provide the foundations for future MAT growth.

Seeing and experiencing the benefits of collaborative working during the year, the Trust remains committed to growing a partnership of schools. In preparation for this, the Trust has strengthened its governance structures and procedures; it is also commencing a recruitment campaign to attract additional Trustees to enhance the existing skill set and expand Trustee capacity.

The Trust has already in place a strong and robust infrastructure which will ensure a financially viable and sustainable Trust. The oversight of the finances has been enhanced by establishing an Audit & Risk Committee, a subcommittee of the Trustee Board; this committee meets to review trust funds, budgeting and spends as well as reviewing and managing trust risks.

### Public Benefit

The Trustees have given consideration to the charity commission's general guidance on public benefit and in particular to its supplementary guidance on education. The Trustees confirm that they have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit in exercising their powers or duties. They have referred to this guidance when reviewing the Academy's aims and objectives and in planning its future activities.

The Trust's objective is to advance for the public benefit education in this area, in particular, developing a school offering a broad and balanced curriculum which helps all students to fulfil their potential.

Trustees' Report (continued)

Strategic Report

Achievements and Performance

Strategic objective 1 - Quality of provision

Key Academic Performance Indicators - FAIRFIELD PRIMARY SCHOOL

The Trust has supported the school through a challenging year of unprecedented national issues. Despite the compulsory closure to schools, Fairfield was able to not only provide an effective home learning provision, but encouraged the returning of children to the classroom as soon it was allowed to do so. Due to this approach and support, pupil outcomes remain high. All formal assessments for the 2019/20 academic year were cancelled but teacher assessments are provided in their absence.

	Pupils Achieving Expected		Pupils Achieving Higher	
	School KS1 Result (TA)	School KS2 Result (TA)	School KS1 Result (TA)	School KS2 Result (TA)
Reading	83.0%	97%	28%	63%
Writing	83.0%	100%	23%	48%
Spelling, Punctuation and Grammar	-	100%	-	63%
Mathematics	83.0%	97%	28%	49%
Reading, Writing and Mathematics combined	83.0%	95%	17%	37%

Year 1 Phonics Screening Results 2020	Pupils meeting the expected standard
School results (TA)	89%

EARLY YEARS DATA

	% of pupils
Listening & Communication	84
Understanding	82
Speaking	80
Reading	84
Writing	82
Number	86
Space, Shape & Measure	86
Moving & Handling	88
Health & Self-Care	88
Self-Confidence & Awareness	84
Managing Feelings & Behaviours	84
Making Relationships	84
People & communities	88
The World	86
Technology	90
Exploring and using media and materials	86
Being Imaginative	86



### Trustees' Report (continued)

#### **Strategic objective 2 - Support of excellent standard of teaching and learning**

To ensure that standards are continually assessed, the Trust requires its schools to operate a rigorous programme of monitoring activities. It also encourages schools and LGBs to reflect upon their performances and develop SMART development plans.

In Fairfield Primary School, these activities are undertaken by the Headteacher and other members of the senior leadership team and middle leaders. Despite the disruption to the 2019/20 academic year, many successful monitoring and moderation activities took place and the school's self-evaluation remains at 'good' or 'outstanding' in all areas. The school has continued to strive towards achieving its vision through successful delivery of its school improvement aims.

Fairfield Primary school responded swiftly and effectively to the challenges of compulsory closure and transitioned effectively into an online learning provision, providing effective training to all staff. With the support of the Trust, the school continues to develop ways to adapt their teaching and learning provision to work effectively through either a physical or virtual medium.

#### **Strategic objective 3 - Ensure strong leadership and governance**

During 2020, the executive lead of the Trust, established Fairfield as the local hub for the children of primary and secondary key workers; when schools re-opened to additional pupils, Fairfield continued to provide support to local schools. Through strong and effective leadership the pupils within Fairfield continued to receive an excellent education from staff who reported on feeling secure and appreciated. The Trust provided the leadership team with support during this time, adapting governance practices to remain dynamic and responsive to the changing environment.

To further strengthen governance and prepare for future expansion, the Trust board has implemented a clear separation between trustees and the LGB developing a reporting structure which is supportive but retains oversight of governance. In order to make the work of the LGB more effective and adaptable, the committee functions have also been removed ensuring all governors are kept fully abreast of governing business.

To prepare for future expansion, the Trust board has also established a Audit & Risk committee to ensure robust oversight of financial procedures, policy and protocols along with the management of risk.

Both the Trust board and LGB have engaged in NGA training in order to strengthen and develop performance.

#### **Strategic objective 4 - MAT stability and growth**

In line with its renewed vision and strategy, the Trust has recently engaged in productive meetings with local schools to explore growth options. Whilst the growth of the Trust has been inhibited by recent restrictions on school/trust operations the Trust board has a clear growth plan for 2020/21. As the Trust Board continues to strengthen its capacity and capability, along with refining its policies and procedures, it continues the strategy of supporting Fairfield Primary School to provide educational excellence in order that it can in turn support other academies and schools further strengthening local relationships.

#### **Strategic objective 5 - Ensuring financially viable and sustainable trust**

The Trust remains in a strong financial position and has had a long track record of secure and stable finances. The Trust continues to work towards developing and monitoring a 5-year strategic financial plan with a financial structure allowing for sustainable growth. Plans also include wider financial areas including estates management and maintenance, ICT improvements and staff wellbeing. The Trust was successful in its application to the 2019/20 Condition Improvement Fund (CIF) for one of two applications made. Works to replace a Victorian ceiling and roof will commence at Fairfield Primary school within the 2020/21 academic year. The Trust has further plans to submit bids in relation to high priority works within Fairfield Primary School.

#### **Going Concern**

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

## Trustees' Report (continued)

### Financial Review

#### Financial Review

The Academy Trust's accounting period is 01 September 2019 to 31 August 2020.

During the period under review, the majority of the Trust's income was obtained from the DfE in the form of recurrent grants, the use of which was restricted to the Trust's educational activities. The grants received during the accounting period and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

During the year, the Trust received total revenue funding for Charitable activities of £1,715,293, of which £1,244,590 was from the DfE in the form of GAG funding (73%).

Revenue expenditure was £1,888,773, of which staffing is the main area of cost at £1,469,234 (78%).

#### Reserves Policy

At the end of the period the trustees were holding £102,775 in restricted general funds (GAG £94,394) and £264,816 in unrestricted funds, which are within DfE guidelines. The trustees review the level of reserves annually as part of its budget planning cycle, and aims to carry forward a prudent level of resources from General Annual Grant as a contingency for future unforeseen circumstances, and as contributions towards future capital improvement programmes.

#### Funds in Deficit

The Trust holds a deficit on the local government pension scheme of £1,338,000. In the event of the closure of Fairfield Primary School, this deficit would be met by the DfE.

#### Investment Policy

In a period of financial uncertainty and historically low interest rates, the Trust's policy has been to maximise liquidity and minimise risk. This policy will be kept under review.

### Principal Risks and Uncertainties

The Trust is operating in a period of considerable financial uncertainty with regard to public funding and global issues and is managing this risk through long term financial planning, appropriate governance and robust financial management and monitoring.

#### Financial and Risk Management Objectives and Policies

The Trustees are responsible for the management of the risks the Trust is exposed, and have undertaken a review of risks associated with its activities. The major risks that have been identified are recorded on the Trust's Risk Register, with appropriate mitigation measures. The Audit & Risk committee monitor progress on a termly basis.

#### Principal Funding Sources

The majority of the Trust's income is obtained from the Education and Skills Funding Agency (ESFA) and the Local Authority in the form of grants, the use of which is restricted to particular purposes.

**Trustees' Report (continued)**

**Fundraising**

The Trust does not engage with professional fundraisers to undertake any fundraising activities on its behalf. The Trust from time to time carries out minor level fundraising activity to raise funds for the Trust whereby students seek voluntary donations from parents and the local community.

**Plans for Future Periods**

The educational landscape is changing at an unprecedented pace, however, the Trust will be unwavering in the pursuit of its vision to ensure every child reaches their full potential. The Trust passionately believes that strong local collaboration between schools will enhance the educational provision to all children and plans are in place to pursue this attracting high quality leaders, teachers and support staff to support to deliver this vision.

We will continue to develop and form relationships with local schools in line with our growth plans ensuring that our vision and values remain at the heart of decisions.

**Auditor**

Insofar as the trustees are aware:

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

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



**Mrs V Bennett**  
**Chair of Trustees**

15/01/21 Date

## Governance Statement

### Scope of Responsibility

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

As Trustees, we have reviewed and taken account of the guidance in DfE's Governance Handbook and competency framework for governance. This information has been shared with all layers of governance and it informs the planning, recruitment and decision making processes within the Trust.

The Board of Trustees has delegated the day-to-day responsibility to the Head teacher of Fairfield Primary School, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between the Learning for Life Trust and the Secretary of State for Education.

Governors are also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

### Governance

The information on governance included here supplements that described in the Trustees' report and in the Statement of Trustees' Responsibilities.

The Board of Trustees formally met seven times during the year with three additional meetings and one Annual General Meeting. This allowed Trustees to maintain a strong financial and performance oversight of the Trust whilst working on development plans. Each trustee meeting is preceded by a meeting of the newly established Finance and Audit Committee.

Attendance during the year at meetings of the **Trustee body** was as follows:

<b>Trustee</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
Mrs V Bennett	7	7
Mr O Nicols	7	7
Mr A Cooney	6	7
Mr C Smith	6	7
Mr C Steele	7	7

Attendance during the year at meetings of the **Schools' Local Governing Body Meetings** was as follows:

<b>School</b>	<b>% Attendance</b>
Fairfield Primary School	88

## Governance Statement (continued)

### Governance Review

- The Trust board members now sit solely on the Trust board to give clear separation in the layers of governance.
- New chairs have been appointed to both the Trust board and the Local Governing Body.
- Along with a review of the vision and mission, the Trust have reviewed key policy and procedures within the Trust as part of its improvement plans.
- The board use high-quality performance data passed from the school via a clear communication channel to assess the effectiveness of Trust performance.
- The trust board have engaged in an National Governance Association (NGA) training programme to review performance, capacity and capability. This programme is ongoing.
- The Trust has engaged in self evaluation activities and the newly appointed chair is undertaking the chair's development programme provided by the NGA.
- The Trust has identified that in order to support Trust expansion, greater Trustee capacity is required. The Trust is now therefore embarking on a targeted recruitment campaign to ensure all areas highlighted in the competency framework are covered.
- The LGB have removed the committee structure to focus on linked school governors leading to improvements in coverage, support and accountability.

### Review of Value for Money

As accounting officer, the Headteacher has responsibility for ensuring that the Trust delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

The accounting officer considers how the Trust's use of its resources has provided good value for money during each academic year, and reports to the Board of Trustees where value for money can be improved, including the use of benchmarking data where appropriate. The accounting officer for the Trust has delivered improved value for money during the year by:

- As a high proportion of the schools revenue expenditure is spent on staff, the school undertakes an annual review of its curriculum offer and its staffing requirements to ensure it is appropriate for the size of school.
- Condition Improvement Fund Contracts are tendered via Day Cummins with specialist knowledge for the CIF projects. The tender process complies with the Trusts finance policy and public procurement regulations.
- All school Service level agreements reviewed annually to ensure best value for money.

### The Purpose of the System of Internal Control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of Academy Trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Learning for Life Trust for the period 01 September 2019 to 31 August 2020 and up to the date of approval of the annual report and financial statements.

### Capacity to Handle Risk

The Trustees has reviewed the key risks to which the Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Trustees are of the view that there is a formal on-going process for identifying, evaluating and managing the Trust's significant risks that has been in place for the period 01 September 2019 to 31 August 2020 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Trustees.

### Governance Statement (continued)

#### The Risk and Control Framework

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

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

#### Internal Scrutiny

The Trust has considered the need for a specific internal audit function and has decided not to appoint an internal auditor.

For the year ended 31 August 2020 a peer review was performed by the headteacher from another Trust. The peer reviewer was independent of the Trust and looked at the risk management procedures and other controls. In addition, the Trust have appointed Saint and Co the external auditor, to perform an additional programme of works on the internal financial controls.

The Trust are aware of the revised FRC Ethical Standard for auditors which states that a firm providing external audit to an entity shall not also provide internal audit services to it. The internal scrutiny function is currently being reviewed for next year to allow for a compliant arrangement to be put in place.

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

- testing of payroll systems
- testing of purchase systems
- testing of control account/ bank reconciliations

On a termly basis, the auditor reports to the board of trustees on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities.

The external auditor has delivered their schedule of works as planned and any recommendations have been considered.

**Governance Statement (continued)**

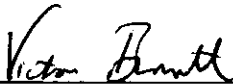
**Review of Effectiveness**

As accounting officer, the Head has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

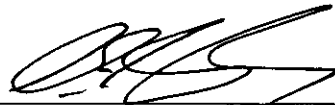
- the work of the internal auditor / reviewer
- the work of the external auditor;
- the financial management and governance self-assessment process;
- the work of the executive managers within the Trust who have responsibility for the development and maintenance of the internal control framework.

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Resources Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the members of the Trustee Body and signed on its behalf by:



**Mrs V Bennett**  
**Chair of Trustees**



**Mr C Steele**  
**Accounting Officer**

15/01/21

Date

**Statement on Regularity, Propriety and Compliance**

As accounting officer of Learning for Life Trust I have considered my responsibility to notify the Trust board of trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of funding received by the Trust, under the funding agreement in place between the Trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2019.

I confirm that I and the Trust board of trustees are able to identify any material irregular or improper use of all funds by the Trust, or material non-compliance with the terms and conditions of funding under the Trust's funding agreement and the Academies Financial Handbook 2019.

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



**Mr C Steele**  
**Accounting Officer**

15/1/21 Date



**Statement of Trustees' Responsibilities**

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

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

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2019 to 2020
- make judgments and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the Board of Trustees and signed on its behalf by:

  
\_\_\_\_\_  
Mrs V Bennett  
Chair of Trustees

15/01/21 \_\_\_\_\_ Date

**Independent Auditor's Report on the Financial Statements to the Members of the Learning for Life Trust****Opinion**

We have audited the financial statements of Learning for Life Trust for the year ended 31 August 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 August 2020 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;
- have been prepared in accordance with the Companies Act 2006; and
- have been properly prepared in accordance with the Charities SORP 2019 and Academies Accounts Direction 2019 to 2020.

**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**

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

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

**Other information**

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

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

We have nothing to report in this regard.

## Independent Auditor's Report on the Financial Statements to the Members of the Learning for Life Trust (continued)

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

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees 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 Report of the Trustees.

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

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

### Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, 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 to 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.

### Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion.


Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

**Independent Auditor's Report on the Financial Statements to the Members of the Learning for Life Trust  
(continued)**

**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.



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Darren Little (Senior Statutory Auditor)

For and on behalf of

Saint & Co  
Chartered Accountants & Statutory Auditors  
The Old Police Station  
Church Street  
Ambleside  
Cumbria  
LA22 0BT

15 January 2021 Date

**Independent Reporting Accountant's Assurance Report on Regularity to the Learning for Life Trust and the Education and Skills Funding Agency**

In accordance with the terms of our engagement letter dated 15/08/2018 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2019 to 2020, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Learning for Life Trust during the period 01 September 2019 to 31 August 2020 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

**Respective Responsibilities of the Learning for Life Trust's Accounting Officer and the Reporting Accountant**

The Accounting Officer is responsible, under the requirement of the Learning for Life Trust's funding agreement with the Secretary of State for Education dated 30 July 2015 and the Academies Financial Handbook, extant from 1 September 2019, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2019 to 2020. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 01 September 2019 to 31 August 2020 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

**Approach**

We conducted our engagement in accordance with the Academies Accounts Direction 2019 to 2020 issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

The work undertaken to draw to our conclusion includes:

- the school resource management self-assessment checklist (SRMSAT) was obtained and considered;
- responses to the top 10 'musts' for chairs and other trustees from the AFH was obtained and considered;
- having a general awareness of regularity and propriety whilst conducting the statutory audit function;
- reviewing if extra-contractual severance payments have been made in accordance with the Handbook;
- reviewing if borrowing agreements, including leases to ensure they have been made in accordance with the Handbook;
- reviewing the minutes of the meeting of the main committees during the year;
- reviewing expenditure to check that it was not ultra vires to the charitable objectives;
- obtaining trustee / governors declaration of interests;
- where present obtaining the accounting officer's file.


**Independent Reporting Accountant's Assurance Report on Regularity to the Learning for Life Trust and the Education and Skills Funding Agency (continued)**

**Conclusion**

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 01 September 2019 to 31 August 2020 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

**Use of our report**

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

  
\_\_\_\_\_  
Darren Little (Reporting Accountant)  
For and on behalf of

Saint & Co  
Chartered Accountants & Statutory Auditors  
The Old Police Station  
Church Street  
Ambleside  
Cumbria  
LA22 0BT

15 January 2021 Date