Company Registration No. 07663935

Yorkshire Causeway Schools Trust

(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

for the year ended

31 August 2019

Yorkshire Causeway Schools Trust
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Yorkshire Causeway Schools Trust
REFERENCE AND ADMINISTRATIVE DETAILS

Members	Bishop of Leeds as Diocesan Bishop Ms Claire Kelley, Chair of Board of Trustees to 17 September 2018 Mrs Alison Glover Chair of Board of Trustees from 18 September 2018 Mr Richard Noake Director of Education of the Diocesan Board of Education The Reverend Matthew Evans as The Incumbent of Christ Church, High Harrogate Mr David Fisher representing the Parochial Church Council of the Ecclesiastical Parish of St Peter's, High Harrogate Mrs Jane Boyd representing The Parochial Church Council of Christ Church, High Harrogate Reverend Nigel Sinclair as appointee of the Diocesan Board of Education	
Trustees	Ms Alison Glover (Chair from 18 September 2018) Mr Steven Scarisbrick (Vice Chair from 18 September 2018 to 30 September 2019) Mr John Bushell Mr David Fisher Mr John Wood (retired 31 August 2019) Mr Christopher Burt (appointed 1 September 2019) Mr Terence Harrison Mr Philip Titchmarsh Mr Martin Wicks Ms Claire Kelley (Chair to 17 September 2018) Mr Seth King (resigned 28 February 2019) Mr Andrew Marson (appointed 29 January 2019) (Vice Chair from 1 October 2019) Mr Andrew Symonds	
Company Secretary	Mr Christopher Burt (to 31 August 2019)	
Senior Management Team	Mr John Wood	Accounting Officer and Executive Principal to 31 August 2019
	Mr Christopher Burt	Associate Head teacher to 31 August 2019 Accounting Officer and Executive Principal from 1 September 2019
	Mr Andrew Symonds	Headteacher
	Mrs Julia Collins	Headteacher
	Mrs Jane Turner	Headteacher
	Mrs Zoe Anderson	Headteacher
	Mr Andrew Phoenix	Headteacher to 31 August 2019
	Mrs Amy Ross	Headteacher from 1 September 2019
	Mrs Amber Andrews	Headteacher
	Mrs Jane Goodwin	Chief Operating Officer From 1 September 2018
	Mrs Clare Dowson	Chief Financial Officer from 1 September 2018
Company Name	Yorkshire Causeway Schools Trust	
Principal and Registered Office	St. Aidan's Church of England High School Oatlands Drive Harrogate. North Yorkshire HG2 8JR	
Company Registration Number	07663935 (England and Wales)	

Yorkshire Causeway Schools Trust
REFERENCE AND ADMINISTRATIVE DETAILS

Independent Auditor	Sagars Accountants Ltd Gresham House 5-7 St Paul's Street Leeds LS2 2JG
Bankers	Lloyds Bank PLC 2 Pavement York, North Yorkshire YO1 9LB
Solicitors	Wrigleys Solicitors 19 Cookridge Street Leeds West Yorkshire LS2 3AG

The trustees present their annual report together with the financial statements and auditor's report of the Charitable Company for the year ended 31 August 2019. The annual report serves the purposes of both a trustees' report and a directors' report under company law.

Yorkshire Causeway Schools Trust (henceforth known as the "Trust") operates one secondary and seven primary academies in Harrogate. The Trust has a combined pupil roll of 3,535 in the school census October 2019.

Structure, Governance and Management

Constitution
The Trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the Trust. The trustees of Yorkshire Causeway Schools Trust are also the directors of the charitable company for the purposes of company law. The charitable company operates as Yorkshire Causeway Schools Trust.

Details of the trustees who served during the year, and to the date these accounts are approved are included in the Reference and Administrative details on page 2.

The Trust consists of eight academies:

St. Aidan's Church of England High School
Richard Taylor Church of England Primary School
St Peter's Church of England Primary School
Pannal Primary School
Oatlands Infant School
Hampsthwaite Church of England Primary School
North Rigton Church of England Primary School
All Saints Church of England Primary School

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

Trustees' indemnities
In accordance with normal commercial practice the Trust has purchased insurance from Zurich to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Trust business. The insurance provides cover up to £10,000,000 on any one claim.
Trustees' indemnity provisions are detailed in note 11 of the financial statements.

Method of recruitment and appointment or election of trustees
As clearly set out in the Articles of Association, the members may appoint a minimum of five trustees.
The members shall ensure that the total number of trustees (including the Executive Principal) who are employees of the Trust does not exceed one third of the total number of trustees.

Trustees are to include the following:

- One trustee to be appointed by The Parochial Church Council of the Ecclesiastical Parish of Saint John and St Luke, Bilton, Harrogate;
- One trustee to be appointed by Richard Taylor's Educational Foundation (charity number 529568);
- The Executive Principal;
- The headteacher of St. Aidan's Church of England High School of Oatlands Drive, Harrogate, North Yorkshire, HG2 8JR (where the same is not also the Executive Principal);
- The headteacher of Richard Taylor Church of England Primary School of Bilton Lane, Harrogate, North Yorkshire, HG1 3DT (where the same is not also the Executive Principal); and

- Parent trustees if appointed under Articles 53-56 in the event that no provision is made for parent representatives on Local Governing Bodies under Article. The Trust may also have any co-opted trustee appointed under Article 58.

With the exception of ex-officio trustees, all other trustees are appointed for a maximum term of four years. Subject to remaining eligible to be a particular type of trustee, any trustee may be re-appointed or re-elected.

Policies and procedures Adopted for the Induction and Training of Trustees
All trustees are given the opportunity to attend training sessions. Trustees are sharing experience and skills as a group and individually where appropriate.

Each year, all trustees and governors of the local governing bodies (henceforth known as LGBs) attend the Trust Annual Conference, which provides updates on relevant issues, changes in legislation and the opportunity to network. This year the event was held on 27 June 2019 and was attended by over 80 delegates. The event focused on the new Ofsted inspection framework which changed significantly from September 2019. The conference provided governors, trustees and senior managers with an opportunity to consider:

- The significant changes Ofsted are making to the way in which inspections are conducted, including changes to grade descriptors.
- The impact the changes will have on the way in which schools are judged and in turn the way school leaders and governors will need to self-evaluate.
- The way in which the changes are likely to influence school improvement planning.
- How the role of a governing body in holding school leaders to account may need to be revised and recalibrated in light of the new framework.

The training for governors and trustees followed a similar session for senior management and headteachers, which focussed on the implications for schools. The session finished with a plenary to share thoughts and ideas between senior leaders and governors.

In addition to the annual programme of face to face training for governors, the Trust subscribes to the NGA's 'Learning Link' online training platform, further reinforcing its commitment to the provision of high quality training for governors and trustees.

Organisational Structure
The Trust includes St. Aidan's Church of England High School, Richard Taylor Church of England Primary School, St. Peter's Church of England Primary School, Pannal Primary School, Oatlands Infant School, Hampsthwaite Church of England Primary School, North Rigton Church of England Primary School and All Saints Church of England Primary School.

The Trust supports its academies through an experienced board of trustees who are responsible for identifying and establishing strategies and policies, and for ensuring that these are implemented throughout the organisation. The board normally meets 6 times a year.

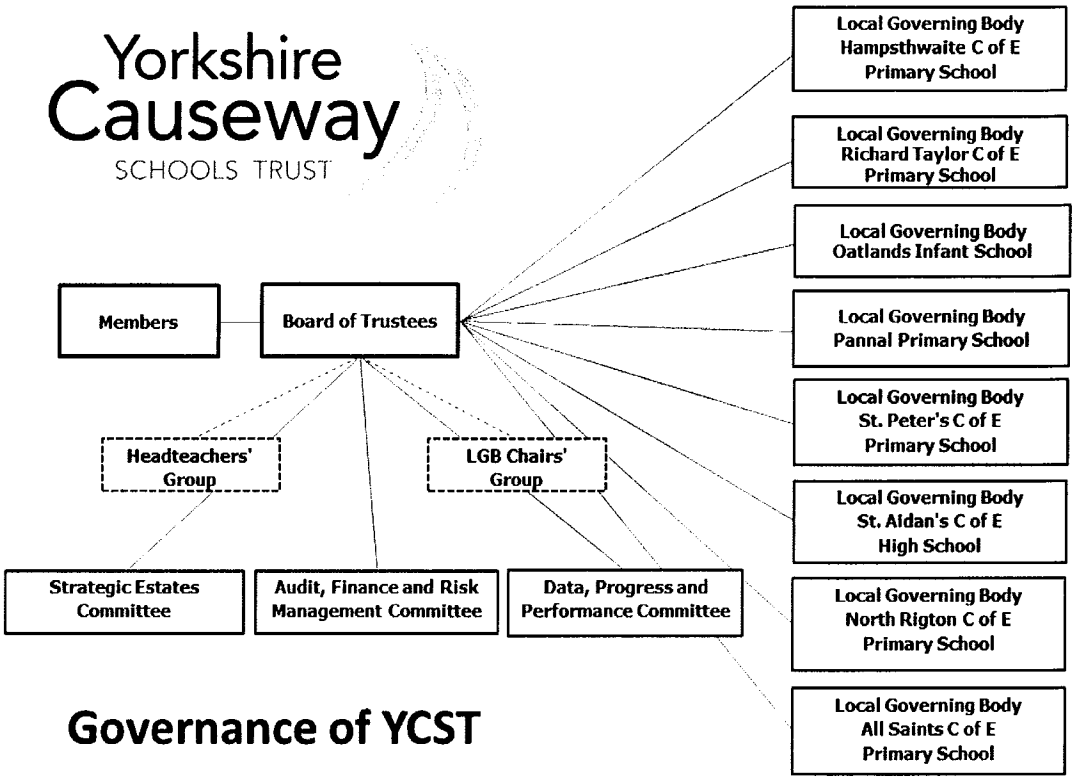
There are shared central functions for finance, compliance and payroll. All appointments, with the exception of headteachers, are made locally. Admission policies and numbers are set by each LGB under the direction of the board. Statutory polices are aligned across the Trust.

The following decisions are reserved to the board of trustees: to consider any proposals for changes to the status or constitution of the Trust board and its committee structure, to appoint or remove the Chairman and/or Vice Chairman, to appoint the Executive Principal and Clerk to the trustees and to approve the annual budget.

The board is responsible for ensuring that the church or community character of schools is upheld and works with the LGB to ensure that this is achieved.

All trustees and governors give their time freely and no remuneration or expenses were paid in the year in respect of those duties.

The Executive Principal is the Accounting Officer.



Arrangements for setting pay and remuneration of key management personnel

Arrangements for setting the pay and remuneration of each academy's key management personnel are reviewed annually by the LGB's finance sub-committees and approved by the LGB. The Trust follows the pay arrangements for maintained schools in England and Wales for teachers and support staff. The Trust's teachers' pay policy is based on the national agreed pay scale as outlined in the School Teachers Pay and Conditions Document. The Trust adheres to Local Government pay arrangements for support staff and follows the Local Government pay spine.

The Executive Principal's salary is approved by the trustees.

Trade union facility time

Under the Trade Union (Facility Time Publication Requirements) Regulations 2017 ("the 2017 Regulations") and as an employer with over 49 full-time equivalent (FTE) employees, Yorkshire Causeway Schools Trust is required to disclose information on trade union facility time.

Relevant union officials

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

Percentage of working hours spent on facility time

Percentage of time	Number of employees
0% of working hours	1
1 to 50% of working hours	0
51 to 99% of working hours	0
100% of working hours	0

Total pay bill and facility time costs

Total cost of facility time	0
Total pay bill	13,758,698
Percentage of pay spent on facility time	0%

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility hours calculated as:	
(total hours spent on paid trade union activities by relevant union officials during the relevant period ÷ total paid facility time) x 100	0

Related Parties and other Connected Charities and Organisations

There are no related parties which either control or significantly influence the decisions and operations of Yorkshire Causeway Schools Trust.

St. Aidan's, Richard Taylor, St. Peter's, Hampsthwaite, North Rigton and All Saints are Church of England academies. None of the academies are sponsored.

St. Aidan's Church of England High School operates its Sixth Form in association with St. John Fisher Catholic High School. The St. Aidan's and St. John Fisher Associated Sixth Form is a highly integrated collaboration between the two schools that has been in existence since its creation in 1973. The two school sites are close together and teaching is shared between the schools. The governing bodies of the schools appoint governors to attend regular associated governors' meetings and there are weekly meetings of representatives of the senior leadership teams at both schools.

All transactions with other related parties are outlined in note 25.

A register of interests is held by the Trust. This captures the relevant business and pecuniary interests of members, trustees and local governors of academies. This is reviewed annually and published on theTrust website.

Objectives and Activities

Objects and Aims
The principal object and activity of the charitable company is the operation of Yorkshire Causeway Schools Trust to advance, for the public benefit, education for students of different abilities between the ages of 3 and 19.

The Trust has entered into a funding agreement with the Department of Education (henceforth known as DfE), which provides a framework in which the Trust must operate.
The principal activity of the Trust is to advance for the public benefit, education in the local area, in particular but without prejudice to the generality of the foregoing, by establishing, carrying on, managing and developing schools offering a broad and balanced curriculum. For its church academies, the Trust provides education in accordance with the principles and practices of the Church of England.

Objectives, Strategies and Activities
The Trust was founded in March 2016 with the aim of bringing together a family of schools that share common values, interests and purpose. Based in and around Harrogate, the Trust aims to be outward looking. It is built on the strength gained from every school in Trust being a valued and significant part of the organisation. The Trust includes both Church of England and community schools and places its pupils at the heart of everything it does.

The Trust's mission statement is:
"Where everyone is valued and respected, where we share commitment to education that is ambitious, setting the highest expectations and where integrity is the foundation."

The headteachers' group, made up of all the headteachers in the Trust, meet fortnightly to agree strategic direction and provide support.

An annual training day took place on 7 January 2019 for the Trust's primary schools. The event focused on key areas including:

- Mental Health (Just B and Compass Buzz)
- E-safety
- Lego Therapy
- ICT and Coding
- Algebra
- Growth Mindset through outdoor learning
- Early maths support and Shanghai maths
- KS2 spelling through phonics
- Reading
- PE
- Dyslexia

Headteachers held an 'Away Day' in April 2019 where they were able to work with senior leaders of all Trust schools and consider the impact of the new Ofsted framework, particularly in respect of curriculum design and planning. This was a valuable opportunity to share best practice across schools.

Twelve network groups continue to meet regularly throughout the year in line with newly updated terms of reference. The purpose of the groups is to ensure effective communication, drive standards and performance, share good practice and provide a consistent approach across the Trust. Actions and outcomes from these network groups are shared with all staff across Trust schools in order to ensure that outcomes for all pupils are maximized. In addition to being a forum for sharing best practice, each network identifies key priorities for action across the Trust. With a focus on shared priorities, collaborative actions have a positive impact on the work of all schools within the Trust. Network groups inform the content of the Trust Training Day agenda.

Chairs of Trust LGBs meet regularly to share news and best practice and to receive updates from Trust board meetings. There are also regular meetings of LGB clerks and of school business managers and administrators

The Trust's key objectives are:

- to raise the standard of educational achievement of all its students;
- to improve effectiveness by keeping the curriculum and organisational structure under continual review;
- to ensure that every child attending enjoys the same high-quality education in terms of resourcing, tuition and care;
- to provide value for money for the funds expended; and

- to support each academy in retaining its unique identity and achieving its mission whilst assuring compliance with the Academies Financial Handbook and statutory and curriculum requirements.

Public Benefit
The trustees confirm that they referred to the guidance on public benefit by the Charities Commission when establishing the Trust's key objectives.

All the schools within the Trust provide an inclusive curriculum for the pupils within their local community. St Aidan's offer its facilities for local organisations to let their premises.

The Trust operates eight academies including; one Church of England secondary school, two community primary schools and five Church of England primary schools. The primary schools serve the Harrogate district. As academies, the Local Governing Body is the Admissions Authority. Admissions to community schools are managed by the Local Authority and catchment areas are available on the North Yorkshire County Council website. There are no catchment areas for the church schools.
Where more applications for a church school place are received than places are available, over-subscription criteria apply. Each school's criteria are published on their website. Priority is given in all schools to children in public care (looked after children), and previously looked after children.

Strategic Report

Achievements and performance

<table>
<tr><th>School</th><th>Ofsted Outcome</th><th>Headline Results for year ending 31 August 2019</th><th>Pupil No actual/Capacity October 2019</th><th>Attendance</th></tr>
<tr><td>St. Aidan's CE High School</td><td>Outstanding 2006</td><td>GCSE Results Summer 2019
<table><tr><td>Attainment 8</td><td>57.41</td></tr><tr><td>Progress 8</td><td>0.48</td></tr></table>
<table><tr><td>23%</td><td>are</td><td>9-8</td></tr><tr><td>39%</td><td>are</td><td>9-7</td></tr><tr><td>75%</td><td>are</td><td>9-5</td></tr><tr><td>88%</td><td>are</td><td>9-4</td></tr></table>
<table><tr><td>English and Mathematics</td><td>No</td><td>%</td></tr><tr><td>Number with 4 or better in En</td><td>220</td><td>89</td></tr><tr><td>Number with 4 or better in Ma</td><td>215</td><td>87</td></tr><tr><td>Number with 4 or better in En and Ma</td><td>206</td><td>83</td></tr><tr><td>Number with 5 or better in En</td><td>192</td><td>78</td></tr><tr><td>Number with 5 or better in Ma</td><td>160</td><td>65</td></tr><tr><td>Number with 5 or better in En and Ma</td><td>148</td><td>60</td></tr></table>
A Level Results Summer 2019

St. Aidan's and St John Fisher Associated Sixth Form
A Level grades or equivalent attained excluding General Studies
<table><tr><td>29.7%</td><td>are</td><td>A*/A</td></tr><tr><td>56.5%</td><td>are</td><td>A*-B</td></tr><tr><td>98.1%</td><td>are</td><td>A*-E</td></tr></table>
Average A level per entry = Grade B-</td><td>1977/1823</td><td>97.02 %</td></tr>
</table>

Richard Taylor	Good 2017	EY Foundation: 76% achieved good level of development Yr 1 Phonics: 81% met standard KS1 RWM: 64% working at expected standard KS2 RWM: 74% working at expected standard	278/277	97.7%
St Peter's CE Primary	Good / Outstanding EY 2019	EY Foundation: 74% achieved good level of development Yr 1 Phonics: 78% met standard KS1 RWM: 64% working at expected standard KS2 RWM: 80% working at expected standard	277/280	96.7%
Pannal Primary School	Good 2019	EY Foundation: 75% achieved good level of development Yr 1 Phonics: 90% met standard KS1 RWM: 79% working at expected standard KS2 RWM: 75% working at expected standard	438/420	97.2%
Oatlands Infant School	Outstanding 2013	EY Foundation: 78% achieved good level of development Yr 1 Phonics: 91% met standard KS1 RWM: working at expected standard: Reading 80% Writing 73% Maths 74% KS2 RWM: Not applicable	247/270	98%
Hampsthwaite C of E Primary School	Outstanding 2014	EY Foundation: 73% achieved good level of development Yr 1 Phonics: 74% met standard KS1 RWM: Working at expected standard: Reading 55% Writing 59% Mths 59% KS2 RWM: 50% working at expected standard	135/112 Plus 10 part-time nursery (5.3 FTE)	95.6%

<table>
<tr>
<td>North Rigton C of E Primary School</td>
<td>Good 2015</td>
<td>
<table>
<tr><td>EY Foundation</td><td>78.9% achieved good level of development</td></tr>
<tr><td>Yr 1 Phonics</td><td>90% met standard</td></tr>
<tr><td>KS1 RWM</td><td>83.3% working at expected standard</td></tr>
<tr><td>KS2 RWM</td><td>57% working at expected standard</td></tr>
</table>
</td>
<td>98/105</td>
<td>95.96%</td>
</tr>
<tr>
<td>All Saints C of E Primary School</td>
<td>Good 2013</td>
<td>
<table>
<tr><td>EY Foundation</td><td>57.1% achieved good level of development</td></tr>
<tr><td>Yr 1 Phonics</td><td>58.3% met standard</td></tr>
<tr><td>KS1 RWM</td><td>53.3% working at expected standard</td></tr>
<tr><td>KS2 RWM</td><td>84% working at expected standard</td></tr>
</table>
</td>
<td>85/105</td>
<td>96.54%</td>
</tr>
</table>

Key Performance Indicators

Key Performance Indicators are informed by the Ofsted framework and all schools utilise the same indicators. School to school internal reviews have taken place as well as the Trust's twelve network curriculum groups.

GAG funding £14,063,002 (2018: £13,257,253)
SEN High Need/Low incidence £502,356 (2018: £583,969)
Staffing costs (excluding catering staff) represented as percentage of GAG funding were 103% (2018:95%)

Going Concern

After making appropriate enquires, 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 statement. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

Financial Review

The Trust's income is derived in the main from the Department of Education (DfE) and the Local Authority (LA) in the form of recurrent and capital grants, the use of which is restricted to particular purposes. The grants received from the DfE and the LA during the year ended 31 August 2019 and the associated expenditure are shown as restricted funds in the statement of financial activities.

Net movement in funds were £2,865,367 (deficit) (2018: £3,002,141 (surplus)), with net assets at 31 August 2019 of £23,840,048 (2018: £26,705,415).

The reserves position at 31 August 2019 is as follows: Restricted funds excluding pension reserve £25,428,877 (2018: £25,719,877), unrestricted funds (General fund) £5,842,171 (2018: £5,801,538)

Parents of new students at St. Aidan's , Richard Taylor, St Peter's and Hampthswaite were invited to join the academies' Gift Aid Schemes. The trustees continue to look to the scheme as an additional means of funding for improvement of the school's facilities and ask parents to donate an amount of their own choosing. There is no obligation to join the scheme and all donations are entirely voluntary and confidential. The amount raised through the scheme, including the tax reclaimed on the gift aided donations was £65,732 (2018: £47,822).

Reserves Policy

The Trust believes that the funding received is any one year should be used to support the children on roll at the time.
Exceptions to this are where there is:

- a specific project which will require the accumulation of funding over more than one year
- sufficient uncertainty over future funding rates
- sufficient uncertainty over long term unfunded non-discretionary costs such as pay awards and employer on-costs.
- Change to legislation which my impact our costs, e.g. McCloud
- Uncertainty or indications that pupil numbers may fall
- and/or where there is a need to gradually accumulate reserves as identified through the budget cycle and agreed by the board of trustees.

Balances at year-end are £4,457,437 in excess of the required reserves, of which 92% is attributable to funds built up prior to 31 August 2014 in St. Aidan's.
Funds have not grown to any great extent since 2014, as funding, and in particular Sixth Form funding has been significantly reduced. The growing funding gap and movements in the pension deficit means that the funds will be eroded over time unless the pupil funding is increased in line with our salary costs.
The Trust assesses the national and local financial health of the Academy sector through its review of benchmarking reports and the published ESFA Financial notices to improve. These reviews support the Trust's cautious and prudent management of its balances, with assurance that balances held in excess of the reserves level, provide a further contingency to sustain a level of stability in a growingly unstable sector.

The Trust considers it prudent to accumulate a reserve equivalent to 8.5% of GAG income plus an appropriate contingency of £10,000 for emergency premises work. The contingency is increased to £100,000 for St. Aidan's.

	Minimum balance required for reserves	Funds 2019 £	Funds 2018 £
St. Aidan's C of E High School	835,649	4,800,406	4,787,866
Richard Taylor Primary School	91,835	253,155	277,236
St. Peter's Primary School	91,116	232,906	209,473
Pannal Primary School	131,748	125,021	140,737
Oatlands Infant School	80,389	193,273	152,963
Hampsthwaite Primary School	48,438	87,244	104,006
North Rigton Primary School	44,520	48,580	34,906
All Saints Primary School	41,660	82,207	81,354
	1,365,355	5,822,792	5,788,541

The unrestricted reserves of £5,842,171 (2018: £5,801,538) are freely available for general purposes. These will be allocated in line with the strategic objectives of the Trust. Budgets and future plans, including estates management will continue to be reviewed to monitor use of reserves.

The restricted funds of £17,997,877 (2018: £20,903,877) include the year end pension liability of £7,431,000 (2018: £4,816,000) and restricted fixed asset funds of £25,400,029 (2018: £25,708,963). It is the opinion of the trustees that the pension liability will not fall due for payment in the foreseeable future.

Whilst the Trust holds reserves of £23,840,048 (2018: £26,705,415) an income stream will continue to be required in order, to enable the Trust to function.

Investment Policy
The Trust manages its cash by reviewing the short and medium-term requirements for funds. Surplus funds are invested in very low risk short and long-term deposit accounts with its main bankers (Lloyds Bank PLC), giving an acceptable rate of return, whilst exposing the Trust to minimal risk for the period of time the funds are to be invested.

The Trust does not have an Endowment Fund.

Principal Risks and Uncertainties
The main risks to the Trust can be summarised as follows:

Financial – The Trust has considerable reliance on continued Government Funding through the ESFA. The Trust is wholly dependent on its good reputation to maintain student numbers and thereby determine its income levels. The Trust has little or no discretion on the key costs of pension contributions, national pay awards and NI.
Schools within the Trust continue to provide excellent provision and support for students with special needs, despite the significant funding shortfall. There is great uncertainty over levels of funding from North Yorkshire County Council. The Trust will continue to pressure the authority for the necessary funding

Numbers on Roll - Potential falling pupil roll, particularly in the Sixth Form at St. Aidan's. The school is constantly monitoring the decisions from the DfE with regard to the future of Sixth Form funding, which now decreases per student head, year on year. The fall in funding could impact on the future level of reserves being carried forward.

The opinion of the Trust is that the above constitutes medium risk and a level of reserves is maintained given the uncertain level of future Government funding

Other risks are:

Safeguarding and child protection – the trustees continue to ensure that the highest standards are maintained in the areas of selection and monitoring of staff, the operation of child protection policies and procedures, health and safety, and discipline.

Reputational – the continuing success of the Trust is dependent on maintaining not only excellent pastoral support, but also highly regarded educational standards. To mitigate this risk, trustees ensure that assessment data is closely monitored and reviewed.

Staffing – the success of the Trust is reliant upon the quality of its staff. The trustees ensure staff have access to continued professional development through the Teaching School, network groups and other training opportunities.

The trustees examine the financial health of the Trust formally throughout the year. They review performance against budgets and overall expenditure through the management accounts and reports from the Audit Committee. Cash flow forecasts are regularly reviewed to ensure sufficient funds are held to cover a contingency and all known and anticipated commitments.

The trustees have assessed the major risks to which the Trust is exposed, in particular relating to its finances, teaching, facilities and other operational areas. Internal controls are in place to minimise these risks and where significant financial risk still remains, the trustees have purchased adequate insurance cover from Zurich Municipal.

The Board recognises that the defined benefit pension scheme (Local Government Pension Scheme), which is set out in Note 24 to the financial statements, represents a significant potential liability. However, as the trustees

consider that the Trust is able to meet its known annual contribution commitments for the foreseeable future, the risk from this liability is minimised.

Fundraising

The Academy does not use any professional fundraiser or commercial participator to carry out activities on the Academy's behalf. Due to the low level of fundraising the Academy undertakes, the Academy is not a participator of any voluntary scheme for regulating fundraising, or any voluntary standard of fundraising for the activities carried out on behalf of the Academy.

Plans for future periods

The educational progress and wellbeing of all pupils in the Trust remains a key priority. The Trust aims to raise attainment across all key stages through the provision of high quality teaching and strong leadership.

Following a period of due diligence and discussions with the DfE and the Diocese of Leeds, in August 2019, the Trust was formally matched with Skipton Parish CE Primary School as its sponsor. The Board approved the engagement of internal resource to lead on school improvement with Skipton Parish to be funded by grant funding. Using the Trust School Improvement Model, an action plan and timetable for support has been established which will lead to targeted actions as the school is supported through the period leading to conversion.

A regularly updated Capacity and Need document will identify the capacity of schools within the Trust to offer support to another. Trust-wide CPD and training opportunities will be developed and a list of 'preferred partners' will be compiled in order to ensure that schools are benefitting from high quality and professional training delivery.

The Trust continues to receive a number of approaches from schools wishing to join the Trust. These approaches are subject to rigorous due diligence before any decisions are made. It is intended that a 'hub' of Trust schools will be developed in the Skipton area, which will replicate the arrangements currently in place for the Harrogate hub of Trust schools. Discussions are ongoing with a number of primary schools in the Skipton area with this in mind.

The Trust is currently reviewing and updating its reporting mechanisms in order to ensure that as the Trust grows, the board is provided with the information it needs to fulfil its responsibilities. A Trust school dashboard is being developed and resource is being invested into the further development of comprehensive and robust risk management controls. The Trust has purchased a subscription to Fischer Family Trust in order to ensure that MAT-wide analysis of data can take place. School condition surveys will be undertaken at all Trust sites in order to provide trustees with assurance that its estate is being managed effectively and that there is the appropriate governance, finance and resource in place in order for this to be the case.

The Trust continue to provide bursaries from the pupil support fund, Richard Taylor Educational Trust and other sources to ensure that no student is disadvantaged by family circumstances from participation in school trips.

Funds held as Custodian Trustee on behalf of others

No funds are being held as Custodian Trustee on behalf of others.

Disabled persons

The Trust will employ disabled persons when they appear to be suitable for a particular vacancy and every effort is made to ensure that they are given full and fair consideration when such vacancies arise. During employment the Trust seeks to work with employees, taking into account their personal circumstances, to ensure appropriate training, development and advancement opportunities are available to enable them to reach their full potential.

Employee involvement

Regular meetings are held involving employees and management at which employees are informed of matters concerning them, Trust development and financial and economic factors affecting the performance of the Trust.

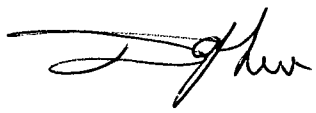
Auditor

Insofar as the trustees are aware:

- there is no relevant information of which the charitable company's auditor is unaware
- the trustees have taken all steps 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.

Sagars Accountants Limited have expressed their willingness to remain in office.

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees as the company trustees, on 3 December 2019 and signed on the board's behalf by:



Mr David Fisher
Trustee

3 December 2019

Scope of Responsibility

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

The Board of Trustees has delegated the day-to-day responsibility to the Executive Principal, 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 Trust and the Secretary of State for Education. The Accounting Officer is also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The **board of trustees** has formally met six times during the year. Attendance during the year of the board of trustees was as follows:

Trustee	Meetings attended	Out of a possible
Ms Claire Kelley	2	6
Mrs Alison Glover (Chair)	5	6
Mr John Bushell	6	6
Mr David Fisher	6	6
Mr John Wood (CEO)	6	6
Mr Terence Harrison	6	6
Mr Philip Titchmarsh	5	6
Mr Martin Wicks	4	6
Mr Steven Scarisbrick (Vice Chair)	5	6
Mr Seth King (resigned 28 February 2019)	2	3
Mr Andrew Symonds	1	6
Mr Andrew Marson (appointed 29 January 2019)	4	4
Also attended:		
Mr Christopher Burt	3	6
Mrs Jane Goodwin	6	6

The board has established the following sub-committees to support its work and provide strategic direction and accountability:

Audit, Finance and Risk Management (4 meetings a year) CEO and 3 Trustees.
Strategic Estates (3 meetings a year) CEO, and 2 Trustees
Data, Progress and Performance (3 meetings a year) CEO, and 5 Trustees

The **Audit, Finance and Risk Management committee** is a sub-committee of the Board of trustees and consists of trustees and governors from the LGBs. The Chief Financial Officer also attends the meetings. Its main purpose is to help promote the highest standards of propriety in the use of public funds and encourage proper accountability for the use of those funds. Its purpose is also to review the effectiveness of the Trust's internal control system to ensure that the aims, objectives and key performance targets of the organisation are achieved in the most economic, effective and environmentally sensitive manner.
The committee receives the termly risk reports from the academies and reviews the Trust's management of its risks.

Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Mr Phil Titchmarsh (Chair)	4	4
John Bushell	4	4
Mr David Fisher	4	4
Mr John Wood (CEO)	4	4
LGB Governors		
Mr Graham Wild	3	4
Also attended:		
Mr Christopher Burt	3	4
Mrs Clare Dowson	4	4
Mrs Jane Goodwin	1	1

Review of Value for Money

As Accounting Officer the Executive Principal 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 available. The Accounting Officer for the Trust has delivered improved value for money during the year by:

- Comprehensive benchmarking using Kreston Reeves report focussing on income and costs per pupil to identify where savings could be made and value for money achieved leading to further in-house benchmarking comparing data at MAT level across primary only MATS and Secondary schools, including benchmarking the primary school data at individual school level and establishing areas within specific schools where economies can be made.
- Review of caretaking provision and evaluating if any benefit exists as to the provision of caretaking services as part of the central service team. The cessation of the MASS scheme for some of the Trust primary schools and alternative maintenance services, which are more cost effective, being used.
- Review of cleaning services and bringing in house of the cleaning provision for some of the Trust primary schools.

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 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 the Trust for the year ended 31 August 2019 and up to the date of approval of the annual report and financial statements.

Capacity to Handle Risk

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

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 quarterly financial reports which are reviewed and agreed by the governing body;
- regular reviews by the FGP and audit committees 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 guidelines;
- delegation of authority and segregation of duties; and
- identification and management of risks.
- Sharing of monthly managment accounts in line with the Academies Financial handbook

The board of trustees has considered the need for a specific internal audit function and RSM Risk Assurance Services LLP provides an internal audit service managed by Robert Barnett. The role of internal audit includes giving advice on financial matters and performing a range of checks on the Trust's operational and strategic systems on a regular basis. The internal audit report informs the trustees on the operation and effectiveness of the systems of internal control. In particular the internal audit checks in the current period focussed on the Trust's management of risk across its academies and strategically at Trust level.
The scope of the audit was to ensure the Trust has an appropriate framework in place to provide assurance to the Board that all risks have been identified along with the assurances on the effectiveness of those controls,designed to mitigate principal risks that threaten the achievement of the Trust's strategic objectives.
Three medium priority findings were identified and an action plan agreed to further support the current structure in place.
On an annual basis the auditor reports to the board of trustees, through the Audit, Finance and Risk Management committee on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities.

Review of Effectiveness

As Accounting Officer, the Executive Principal has responsibility for reviewing the effectiveness of the systems of internal control. During the year in question the review has been informed by:

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

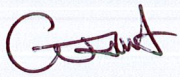
The Accounting Officer has been advised of the implication of the result of their review of the system of internal control and a plan to address weaknesses should any arise and ensure continuous improvement of the system is in place.

Approved by order of the Board of Trustees on 3 December 2019 and signed on its behalf by:

Signed

Mr David Fisher
Trustee

Signed



Mr Christopher Burt
Accounting Officer

Yorkshire Causeway Schools Trust

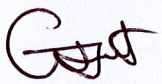
STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

As Accounting Officer of Yorkshire Causeway Schools Trust, I have considered my responsibility to notify the Board of Trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with ESFA terms and conditions of funding, 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 2018.

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

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

Signed



Mr Christopher Burt
Accounting Officer

3 December 2019

Yorkshire Causeway Schools Trust
STATEMENT OF TRUSTEE'S RESPONSIBILITIES

The Trustees (who act as governors of Yorkshire Causeway Schools Trust and are also the Directors of the Charitable Company for the purposes of company law) are responsible for preparing the Trustees' Report (including the Strategic Report) and the financial statements in accordance with the Annual Accounts Requirements issued by the Education and 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 affairs of the Charitable Company and of its incoming resources and application of resources, including its income and expenditure, for that year. 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 2015 and the Academies Accounts Direction 2018 to 2019;
- make judgments and 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in business.

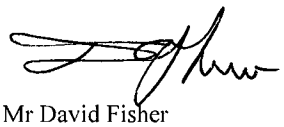
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements 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 the ESFA/DfE have been applied for the purpose 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 Board of Trustees on 3 December 2019 and signed on its behalf by:

Signed



Mr David Fisher
Trustee

Opinion

We have audited the financial statements of Yorkshire Causeway Schools Trust (the 'academy trust') for the year ended 31 August 2019 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland, the Charities SORP 2015 and the Academies Accounts Direction 2018 to 2019 issued by the Education & Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the academy trust's affairs as at 31 August 2019, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2015 and the Academies Accounts Direction 2018 to 2019 issued by the Education & Skills Funding Agency.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the academy trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the 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 academy trust's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

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

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

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

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

- the information given in the trustees' report (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 our knowledge and understanding of the academy trust and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

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

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

- the financial statements are not in agreement with the accounting records and returns; or

- certain disclosures of directors' 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 trustees' responsibilities statement set out on page 19, the trustees (who are also the directors of the academy trust for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the academy trust's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the academy trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the academy trust to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Susan Seaman BA, FCA, CIOT (Senior Statutory Auditor)
For and behalf of
SAGARS ACCOUNTANTS LIMITED
Chartered Accountants and Statutory Auditor
Gresham House
5-7 St Paul's Street
Leeds
LS1 2 JG

3 December 2019

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO YORKSHIRE CAUSEWAY SCHOOLS TRUST AND THE EDUCATION FUNDING AGENCY

In accordance with the terms of our engagement letter dated 23August 2018 and further to the requirements of the Education & Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2018 to 2019, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Yorkshire Causeway Schools Trust during the period 1 September 2018 to 31 August 2019 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to Yorkshire Causeway Schools Trust and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Yorkshire Causeway Schools 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 Yorkshire Causeway Schools Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Yorkshire Causeway Schools Trust's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Yorkshire Causeway Schools Trust's funding agreement with the Secretary of State for Education dated August 2011 and the Academies Financial Handbook, extant from 1 September 2018, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2018 to 2019. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2018 to 31 August 2019 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

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

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

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

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

The work undertaken to draw our conclusions includes:

- Review of the systems and assessment of the design and operational effectiveness of the internal controls
- Detailed testing based on our assessment of risk of income and expenditure
- Making appropriate enquires of the Accounting Officer

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO YORKSHIRE CAUSEWAY SCHOOLS TRUST AND THE EDUCATION FUNDING AGENCY

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 1 September 2018 to 31 August 2019 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Sagars

Reporting Accountant

SAGARS ACCOUNTANTS LIMITED
Chartered Accountants & Statutory Auditor

Gresham House
5-7 St Paul's Street
Leeds
LS1 2 JG

3 December 2019

Yorkshire Causeway Schools Trust

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING THE INCOME AND EXPENDITURE ACCOUNT)

for the year ended 31 August 2019

	Notes	Unrestricted Funds	Restricted General Funds	Restricted Fixed Asset Funds	Total 2019	Total 2018
INCOME FROM:		£	£	£	£	£
Donations and capital grants	2	111,384	126,242	1,008,927	1,246,553	832,425
Transfers on Conversion		-	-	-	-	2,749,201
Charitable activities:						
Funding for the academy trust's educational operations	3	2,035,553	15,627,985	-	17,663,538	16,595,209
Teaching school	27	200	223,720	-	223,920	491,667
Other trading activities	4	551,749	-	-	551,749	506,603
Investments	5	24,867	-	-	24,867	20,446
Total		2,723,753	15,977,947	1,008,927	19,710,627	21,195,551
EXPENDITURE ON:						
Charitable activities:						
Academy trust educational operations	6,7	2,702,640	16,616,993	1,169,338	20,488,971	18,804,675
Teaching school	27	2,043	219,543	-	221,586	475,783
Total		2,704,683	16,836,536	1,169,338	20,710,557	19,280,458
NET INCOME/(EXPENDITURE)		19,070	(858,589)	(160,411)	(999,930)	1,915,093
Gross transfers between funds			148,523	(148,523)	-	-
NET INCOME/(EXPENDITURE)		19,070	(710,066)	(308,934)	(999,930)	1,915,093
OTHER RECOGNISED GAINS AND LOSSES						
Actuarial (losses)/gains on defined benefit pension schemes	24		(1,887,000)		(1,887,000)	1,070,000
Gains on investments	13	21,563	-	-	21,563	17,048
NET MOVEMENT IN FUNDS		40,633	(2,597,066)	(308,934)	(2,865,367)	3,002,141
TOTAL FUNDS BROUGHT FORWARD		5,801,538	(4,805,086)	25,708,963	26,705,415	23,703,274
TOTAL FUNDS CARRIED FORWARD	17	5,842,171	(7,402,152)	25,400,029	23,840,048	26,705,415

All of the Trust's activities derive from continuing operations during the current period.

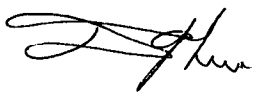
Yorkshire Causeway Schools Trust

BALANCE SHEET

31 August 2019 Company Registration No: 07663935

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	12	24,737,047	25,306,764
Investments	13	1	1
		24,737,048	25,306,765
CURRENT ASSETS			
Debtors	14	608,226	702,168
Investments	13	5,432,941	4,971,049
Cash at bank and in hand		2,036,951	2,249,519
		8,078,118	7,922,736
CREDITORS: Amounts falling due within one year	15	(1,544,118)	(1,708,086)
NET CURRENT ASSETS		6,534,000	6,214,650
NET ASSETS EXCLUDING PENSION LIABILITY		31,271,048	31,521,415
Defined benefit pension scheme liability	24	(7,431,000)	(4,816,000)
NET ASSETS		23,840,048	26,705,415
FUNDS OF THE TRUST:			
RESTRICTED FUNDS			
Fixed asset fund	17	25,400,029	25,708,963
Other restricted fund	17	28,848	10,914
RESTRICTED FUNDS EXCLUDING PENSION RESERVE		25,428,877	25,719,877
Pension reserve	17	(7,431,000)	(4,816,000)
TOTAL RESTRICTED FUNDS		17,997,877	20,903,877
UNRESTRICTED INCOME FUNDS			
General fund	17	5,842,171	5,801,538
TOTAL UNRESTRICTED FUNDS		5,842,171	5,801,538
TOTAL FUNDS		23,840,048	26,705,415

The financial statements on pages 25 to 53 were approved by the Board of Trustees and authorised for issue on 3 December 2019, and are signed on their behalf by:



Mr David Fisher
Trustee

Yorkshire Causeway Schools Trust

STATEMENT OF CASH FLOWS

For the year ended 31 August 2019

	Notes	2019 £	2018 £
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash provided by operating activities	21	(206,412)	(414,773)
CASH FLOW FROM INVESTING ACTIVITIES			
Interest received		24,867	20,446
Capital grants from DfE/ESFA		801,179	669,545
Capital Funds from developers		207,748	-
Increase of current asset investments		(440,329)	66,000
Purchase of tangible fixed assets		(599,621)	(489,669)
Transfer of cash on conversion		-	158,910
Net cash provided by / (used in) investing activities		(6,156)	425,232
NET INCREASE IN CASH AND CASH EQUIVALENTS IN THE YEAR		(212,568)	10,459
Cash and cash equivalents at beginning of the year		2,249,519	2,239,060
Cash and cash equivalents at end of the year	21	2,036,951	2,249,519

General information

Yorkshire Causeway Schools Trust is a Charitable Company (the 'Academy Trust'). The address of the Trust's principal place of business is given on page 2. The nature of the Trust's operations is set out in the Trustees' Report.

Basis of Preparation

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

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been applied consistently, in dealing with items which are considered material in relation to these financial statements, to all the years presented, unless otherwise stated.

The financial statements are presented in sterling which is also the functional currency of the Trust.

Monetary amounts in these financial statements are rounded to the nearest whole £1 except where otherwise indicated.

Prior year figures have been adjusted as appropriate to reallocate analysis of costs between individual academies.

Consolidation

The Trustees consider that the results of its subsidiary undertaking St. Aidan's Education Services Limited are not material to the group. As a consequence, they have considered paragraph 24.12 of the SORP and taken advantage of the exemption provided by Section 405 of the Companies Act 2006 and have not prepared consolidated financial statements. The financial statements present the results of the parent charitable company only and do not show the results of the group. Details of the subsidiary are shown in note 13 to the financial statements.

Going Concern

The financial statements have been prepared on a going concern basis. Having carried out a detailed review of the Trust's resources and the challenges presented by the current economic climate, the Trustees are confident that the Trust has sufficient cash flows to meet its liabilities as they fall due for at least one year from the date of approval of the financial statements.

Income

All incoming resources are recognised when the Trust has entitlement to the funds, probability of receipt and the amount can be measured with sufficient reliability.

Grants

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

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

Capital grants are recognised when there is entitlement, when performance-related conditions have been met, and are not deferred over the life of the asset on which they are expended. Unspent amounts of capital grant are reflected in the balance sheet in the restricted fixed asset fund. Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended.

Donations

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

Other Income

Other income, including hire of facilities, is recognised at fair value of the consideration received or receivable in the period it is receivable and to the extent the Trust has provided the goods or services.

Interest Receivable

Interest receivable is included in the Statement of Financial Activities on a receivable basis, and is stated inclusive of related tax credits.

Donated services and gifts in kind

Gifts in kind, being the gift of a fixed asset, are measured at fair value, unless it is impracticable to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the Academy Trust's accounting policies.

Expenditure

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

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

- Charitable Activities
  These are costs incurred on the Trust's educational operations to further its charitable aims for the benefit of its beneficiaries, including support costs and costs relating to the governance of the Trust apportioned to charitable activities.

All resources expended are inclusive of irrecoverable VAT.

Tangible Fixed Assets

Tangible fixed assets costing £5,000 or more are capitalised at cost and are carried at cost net of depreciation and any provision for impairment. Subsequent costs are capitalised only when it is probable that such costs will generate future economic benefits. All other costs or repairs and maintenance are charged to the statement of financial activities as incurred.

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

Depreciation is provided on all tangible fixed assets, with the exception of freehold land and assets under construction, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful lives, as follows:

Freehold buildings	Over 25 years expected useful life
Leasehold land	Over 125 year lease
Leasehold and other buildings	Over 25 years expected useful life
Leasehold improvements	Over 25 years expected useful life
Fixtures, fittings and equipment	25% straight line basis
ICT equipment	25% straight line basis
Motor vehicles	25% straight line basis

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use and reclassified to freehold or leasehold land and buildings or leasehold improvements.

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

Liabilities

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

Provisions

Provisions are recognised when the Trust has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at

The pre-tax discount rate that reflects the risk specific to the liability. The unwinding of the discount is recognised as a financing cost in the period it arises in the Statement of Financial Activities and is allocated to the appropriate expenditure heading.

Agency Arrangements

The Trust acts as an agent in the administering of 16-19 Bursary Funds from the ESFA. Related payments received from the ESFA and subsequent disbursements to students are excluded from the Statement of Financial Activities to the extent that the Trust does not have a beneficial interest in the individual transactions. An allowance of 5% as a contribution to administration costs is however recognised in the Statement of Financial Activities. Where funds have not been fully applied in the year then an amount will be included as amounts due to the ESFA. The funds received and paid, and any balances held are disclosed in note 24.

Leased Assets

Rentals under operating leases are charged on a straight-line basis over the lease term.

Investments

The Trust's shareholding in the wholly owned subsidiary, St Aidan's Education Services Limited, is included in the balance sheet at the cost of the share capital owned less any impairment. There is no readily available market value and the cost of valuation exceeds the benefit derived.

Current Asset Investments

The Trust places cash in short-term low risk deposit accounts in order to generate a return on assets held, they are included in the balance sheet at the valuation at the year-end date.

Financial Instruments

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

Financial assets
Trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 16. Prepayments are not financial instruments. Amounts due to the Trust's wholly owned subsidiary are held at face value less any impairment.

Cash at bank
Is classified as a basic financial instrument and is measured at face value.

Financial liabilities
Trade creditors, accruals, and other creditors are financial instruments, and are measured at amortised cost as detailed in note 16. Taxation and social security are not included in the financial instruments disclosure definition. Deferred incone is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument. Amounts due to the Trust's wholly owned subsidiary are held at face value less any impairment.

Taxation

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

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

Pensions Benefits

Retirement benefits to employees of the Trust are provided by the Teachers' Pension Scheme ('TPS') and the Local Government Pension Scheme ('LGPS'). Which are multi-employer defined benefit schemes.

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the Trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a projected unit method. As stated in note 24, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

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

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

Unrealised gains
Unrealised gains are calculated by determining the accrued interest receivable at the balance sheet date.

Fund Accounting

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

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

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

1 CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENTS

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

Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 24, will impact the carrying amount of the pension liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2016 has been used by the actuary in valuing the pensions liability at 31 August 2019. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgements

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 12 for the carrying amount of the property plant and equipment.

Defined benefit pension scheme

The company has an obligation to pay pension benefits to certain employees. The cost of these benefits and the present value of the obligation depend of a number of factors, including; life expectancy, salary increases, asset valuations and the discount rate of corporate bonds. Management estimates these factors in determining the net pension obligation in the balance sheet. The assumptions reflect historical experience and current trends. See note 24 or the disclosures relating to the defined benefit pension scheme.

2 DONATIONS AND CAPITAL GRANTS

	Unrestricted Funds £	Restricted Funds £	Restricted Fixed Asset Funds £	Total 2019 £	Total 2018 £
DfE/ESFA capital grant for building	-	-	801,179	801,179	669,545
Section 106 funding from developers	-	-	207,748	207,748	-
Other donations	111,384	126,242	-	237,626	162,880
	111,384	126,242	1,008,927	1,246,553	832,425

The income from donations and capital grants in 2018 was £832,425 of which £74,225 was unrestricted, £88,625 was restricted and £669,545 was restricted fixed asset funds.

3 FUNDING FOR TRUST'S EDUCATIONAL OPERATIONS

	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
DfE/ESFA REVENUE GRANTS				
General annual grant (GAG)	-	14,063,002	14,063,002	13,257,253
Other DfE/ESFA grants	-	1,013,575	1,013,575	791,217
	-	15,076,577	15,076,577	14,048,470
OTHER GOVERNMENT GRANTS				
Local authority grants	-	23,692	23,692	53,342
Special educational projects	-	502,356	502,356	583,969
Other government grants	-	25,360	25,360	-
	-	551,408	551,408	637,311
OTHER OPERATIONAL INCOME				
Trip income	898,123	-	898,123	851,972
Catering income	1,137,430	-	1,137,430	1,057,456
TOTAL	2,035,553	15,627,985	17,663,538	16,595,209

The income from educational operations in 2018 was £16,595,209 of which £1,909,428 was unrestricted and £14,685,781 was restricted general funds

4 OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
Department income	45,538	-	45,538	32,792
Income from lettings	188,009	-	188,009	179,753
ITT income	22,952	-	22,952	24,000
School fund income	125,781	-	125,781	110,763
Ticket sales re productions	19,594	-	19,594	23,795
Other income	33,255	-	33,255	52,303
Exam income	7,786	-	7,786	3,583
Security cards	6,929	-	6,929	8,243
School Sports partnership	2,000		2,000	1,700
Recharges to St. John Fisher re sixth form	13,829	-	13,829	13,572
Other finance income	86,076	-	86,076	56,099
	551,749	-	551,749	506,603

Other trading activities income in 2018 was £506,603 of which all of the income was unrestricted funds.

5 INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
Bank interest received	24,867	-	24,867	20,446
	24,867	-	24,867	20,446

Investment income in 2018 was £20,446 all of which was unrestricted.

6 EXPENDITURE

	Non-pay expenditure				
	Staff Costs	Premises	Other Costs	Total 2019	Total 2018
	£	£	£	£	£
Trust's educational operations:					
Direct costs	12,223,510	-	1,796,239	14,019,749	13,148,145
Allocated support costs	2,684,036	2,177,281	1,607,905	6,469,222	5,656,530
Teaching School:					
Direct Costs	118,958	-	44,678	163,636	403,936
Allocated Support costs	49,671	-	8,279	57,950	71,847
	15,076,175	2,177,281	3,457,101	20,710,557	19,280,458

	Total 2019 £	Total 2018 £
Net income / (expenditure) for the year includes:		
Operating lease rentals	33,358	30,976
Depreciation	1,169,338	1,108,724
Gain on disposal of fixed assets	120	-
Net interest on defined benefit pension scheme	125,000	129,000
Fees payable to Auditors for:		
Audit	13,450	13,850
Other services	1,850	1,200

7 CHARITABLE ACTIVITIES

	Total 2019 £	Total 2018 £
Direct costs – educational operations	14,183,385	13,552,081
Support costs – educational operations	6,527,172	5,728,377
	20,710,557	19,280,458

Analysis of support costs

	Total 2019 £	Total 2018 £
Support staff costs	2,174,750	1,484,918
Depreciation	1,169,338	1,108,724
Recruitment and support	23,835	11,071
Technology costs	127,280	155,331
Maintenance of premises and equipment	463,367	462,534
Cleaning	92,726	144,238
Rent and rates	120,282	114,924
Energy costs	236,752	212,007
Insurance	187,739	185,853
Security and transport	52,258	69,795
Bank charges	269	331
Catering supplies & staff	1,213,336	1,124,528
Other support costs	438,232	422,204
Pension finance cost	125,000	129,000
Governance costs	102,008	102,919
	6,527,172	5,728,377

Expenditure on charitable activities during the year was £20,710,557 (2018: £19,280,458) of which £2,704,682 (2018: £2,471,396) was unrestricted, £1,169,338 (2018: £1,108,724) was restricted fixed asset funds and £16,108,536 (2018: £15,700,338) was restricted general funds.

8 STAFF NUMBERS AND COSTS

Staff costs

Staff costs during the year were:	2019 £	2018 £
Wages and salaries	11,360,832	10,149,908
Social security costs	972,227	875,345
Pension costs	2,645,604	1,804,145
	14,978,663	12,829,398
Supply staff costs	49,180	284,044
Apprenticeship levy	41,332	37,267
Compensation payments	7,000	3,000
	15,076,175	13,153,709

Included in compensation payments are non-statutory/non-contractual severance payments totalling £7,000. This represents one individual payment of £7,000.

8 STAFF NUMBERS AND COSTS *(continued)*

Staff numbers

The average number of persons (including senior management team) employed by the Trust during the year was as follows:

	2019 No	2018 No
Teachers	198	188
Administration and support	278	264
Management	21	20
	497	472

The average number of persons employed by the Trust during the year expressed as full time equivalents was as follows:

	2019 No	2018 No
Teachers	161	158
Administration and support	165	165
Management	19	20
	345	343

Higher paid staff

The number of employees whose annual emoluments fell within the following bands was:

	2019 No	2018 No
£60,001 - £70,000	2	2
£70,001 - £80,000	2	2
£80,001 - £90,000	1	1
£100,001 - £110,000	1	1
	6	6

All six of the above employees participate in the Teachers' Pension Scheme. During the year ended 31 August 2019, pension contributions for these staff amounted to £77,941 (2018: £76,393).

8 STAFF NUMBERS AND COSTS *(continued)*

Key Management Personnel Compensation

The key management personnel of the Trust comprise the trustees and the senior management team as listed on page 2. The total amount of employee benefits (including employer pension contributions and employer's national insurance) received by key management personnel for their services to the Trust was £835,414 (2018: £693,598).

9 CENTRAL SERVICES

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

- HR Services (North Yorkshire HR) and PAFA charges
- All audit and accountancy fees, including TPA, AAR, internal and regulatory audits
- All IT support and Software Licences
- Training
- Venue for appeals, Board and training events
- Chief Financial Officer and Trust Accountant
- Trust Administrator
- Chief Operating Officer
- Compliance and Resources officer
- CEO

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

- £3,500 lump sum plus 2.5% of GAG income

The actual amounts charged during the year were as follows:

	2019	2018
St Aidan's C of E High School	219,417	191,407
Richard Taylor Primary School	27,569	24,587
St Peter's C of E Primary School	27,358	25,120
Pannal Primary School	39,308	32,236
Oatlands Infant School	24,203	21,404
Hampsthwaite C of E Primary School	14,805	13,126
North Rigton C of E Primary School	13,653	9,580
All Saints Primary School	12,841	1,917
	379,154	319,377

10 TRUSTEES' REMUNERATION AND EXPENSES

Headteachers and staff governors only receive remuneration in respect of services they provide undertaking the roles of headteacher and staff and not in respect of their services as governors or Trustees. Other trustees did not receive any payments, other than expenses, from the Trust in respect of their role as trustees. The value of trustees' remuneration during the year ended 31 August 2019 was as follows:

Mr J Wood, a Headteacher, received remuneration of £100,000-£105,000 (2018: £100,000-£105,000), and pension contributions paid by the Trust in the year of £15,000-£20,000 (2018: £15,000-£20,000).

Mr A Symonds, a Headteacher, received remuneration £70,000-£75,000 (2018: £70,000-£75,000), and pension contributions paid by the Trust in the year of £10,000-£15,000 (2018: £10,000-£15,000).

Related party transactions involving the trustees are set out in note 24.

During the year ended 31 August 2019, expenses totalling £835 were reimbursed to two trustees. (2018: £792 to two trustees).

11 TRUSTEES' AND OFFICERS' INDEMNITY INSURANCE

In accordance with normal commercial practice the Trust has purchased insurance to protect trustees and officers from claims arising from negligence acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £10,000,000 on any one claim and the cost for the year ended 31 August 2019 was £3,218 (2018: £5,927). The cost of this insurance is included in the total insurance cost.

12 TANGIBLE FIXED ASSETS

	Leasehold land and buildings	Freehold Land and Buildings	Leasehold Improve -ments	Fixtures fittings and equipment	Motor vehicles	ICT equipment	Assets under construction	Total
	£	£	£	£	£	£	£	£
Cost								
1 September 2018	25,642,184	1,495,202	2,388,796	546,191	62,987	705,531	37,089	30,877,980
Additions	-	-	127,089	12,418	-	123,946	336,168	599,621
Disposals	-	-	-	-	(6,495)	(259,383)	-	(265,878)
Transfers	-	-	129,243	-	-	-	(129,243)	-
31 August 2019	25,642,184	1,495,202	2,645,128	558,609	56,492	570,094	244,014	31,211,723
Depreciation								
1 September 2018	4,208,262	9,723	383,802	355,075	37,345	577,009	-	5,571,216
Charged in the year	851,511	57,696	98,712	85,413	6,689	69,317	-	1,169,338
Disposals	-	-	-	-	(6,495)	(259,383)	-	(265,878)
31 August 2019	5,059,773	67,419	482,514	440,488	37,539	386,943	-	6,474,676
Net book value 31 August 2019	20,582,411	1,427,783	2,162,614	118,121	18,953	183,151	244,014	24,737,047
Net book value 31 August 2018	21,433,922	1,485,479	2,004,994	191,116	25,642	128,522	37,089	25,306,764

Where the land and buildings at St. Aidan's Church of England High School, St. Peter's Church of England Primary School, Hampsthwaite Church of England Primary School and North Rigton Church of England Primary School are operated from is owned by the Diocesan Board of Finance, Diocese of Leeds. The occupancy is made available to use under the terms of supplemental agreements. This makes the land available under a perpetual licence of £nil cost, which can be terminated upon the provision of two years notice.

Where the land and buildings at Richard Taylor School are operated from are owned by the Richard Taylor Educational Foundation. The occupancy is made available to use under the terms of a supplemental agreement. This makes the land available under a perpetual licence of £nil cost, which can be terminated upon the provision of two years notice.

The substance of these arrangements is such that Yorkshire Causeway Schools Trust is able to obtain future economic benefit from use of the assets. The land and buildings are therefore recognised in the balance sheet at fair value at the time of conversion and depreciated over their useful lives.

The Freehold relating to the Land and Buildings at All Saints Church of England School is held by the Trust and is to be used for educational purposes only. Additionally, a separate area of leasehold land relating to the playing fields at All Saints Church of England School has been made available to the Trust over a term of 125 years at a peppercorn rent and has been recognised in the balance sheet at fair value at the time of conversion and depreciated over its useful live.

The Trust's interest in land and buildings include the taking up of the leasehold on the land and buildings at Pannal Primary School and Oatlands Infant School over a term of 125 years at a peppercorn rent.

13 INVESTMENTS

	2019	2018
	£	£
Investment in subsidiary undertaking	1	1
	1	1

The investment represents a 100% holding in the issued share capital of St. Aidan's Education Services Limited, a company registered in England and Wales. The principal activity is the provision of educational support services.
The capital and reserves of St. Aidan's Education Services Limited at 31 August 2019 amounted to £458 (2018: £458). St. Aidan's Education Services Limited gift aids all profits to the Trust. For the year ended 31 August 2019 the entity made a profit amounting to £nil (2018: £nil). The company is dormant and will not be trading for the foreseeable future.

Current Assets Investments

Included in current asset investments is £5,432,941 (2018: £4,971,049) relating to short term deposits. During the year there were unrealised gains of £21,563 (2018: £17,048).

14 DEBTORS

	2019	2018
	£	£
Trade debtors	43,901	127,757
VAT recoverable	76,337	56,112
Prepayments and accrued income	485,929	515,597
Other debtors	2,059	2,702
	608,226	702,168

15 CREDITORS: Amounts falling due within one year

	2019	2018
	£	£
Trade creditors	370,911	461,877
Other taxation and social security costs	237,686	230,318
Other creditors	352,724	335,931
Accruals and deferred income	582,797	679,960
	1,544,118	1,708,086
Deferred income at brought forward	371,427	332,126
Resources deferred in the year	351,994	371,427
Released in the year	(371,427)	(332,126)
Deferred income at carried forward	351,994	371,427

Deferred income is in respect of rates relief of £38,818 (2018: £36,649), universal free school meals funding of £186,985 (2018: £176,660), amounts relating to academy trips of £108,734 (2018: £96,380), catering income of £nil (2018: £388), YTSA membership income of £14,750 (2018: £17,500) other grant income of £750 (2018: £3,400), £1,957 of early years funding (2018: £nil) and £nil (2018: £40,000) in respect of a teaching grant.

16 FINANCIAL INSTRUMENTS

The Trust has the following financial instruments:

	2019	2018
	£	£
Financial assets		
Debt instruments measured at amortised cost	198,460	319,049
Financial liabilities		
Financial liabilities measured at amortised cost	954,438	1,056,334

17 FUNDS

	At 1 September 2018	Incoming Resources	Resources Expended	Gains, Losses and Transfers	At 31 August 2019
	£	£	£	£	£
RESTRICTED GENERAL FUNDS					
General Annual Grant (GAG)	-	14,063,002	(14,211,525)	148,523	-
Pension reserve	(4,816,000)	-	(728,000)	(1,887,000)	(7,431,000)
Pupil Premium	-	310,575	(310,575)	-	-
Other DfE/ESFA grants	-	926,720	(926,720)	-	-
Sport England Fund	-	25,360	(20,000)	-	5,360
Headley Fund	-	56,000	(32,512)	-	23,488
Local Authority grants	-	23,693	(23,693)	-	-
SEN from Local Authority	-	502,356	(502,356)	-	-
Transfer on conversion	10,914	-	(10,914)	-	-
Other income	-	70,241	(70,241)	-	-
	(4,805,086)	15,977,947	(16,836,536)	(1,738,477)	(7,402,152)
RESTRICTED FIXED ASSET FUNDS					
DfE/ESFA capital grants	1,367,580	801,179	(169,312)	(148,523)	1,850,924
Other capital grants	103,396	-	(5,705)	-	97,691
Capital expenditure from GAG	1,542,674	-	(85,114)	-	1,457,560
Transfer of assets on conversion	21,209,834	-	(909,055)	-	20,300,779
Transfer of freehold assets on conversion	1,485,479	-	(152)	-	1,485,327
Section 106 Funding	-	207,748	-	-	207,748
	25,708,963	1,008,927	(1,169,338)	(148,523)	25,400,029
TOTAL RESTRICTED FUNDS	20,903,877	16,986,874	(18,005,874)	(1,887,000)	17,997,877
UNRESTRICTED FUNDS					
Unrestricted funds	5,801,538	2,723,753	(2,704,683)	21,563	5,842,171
TOTAL UNRESTRICTED FUNDS	5,801,538	2,723,753	(2,704,683)	21,563	5,842,171
TOTAL FUNDS	26,705,415	19,710,627	(20,710,557)	(1,865,437)	23,840,048

17 FUNDS (*continued*)

FUNDS – PRIOR YEAR	At 1 September 2017	Incoming Resources	Resources Expended	Gains, Losses and Transfers	At 31 August 2018
	£	£	£	£	£
RESTRICTED GENERAL FUNDS					
General Annual Grant (GAG)	-	13,257,252	(13,372,368)	115,116	-
Pension reserve	(5,483,000)	-	(403,000)	1,070,000	(4,816,000)
Start-up grant	-	-	-	-	-
Pupil Premium		272,361	(272,361)		
Other DfE/ESFA grants	-	1,009,673	(1,009,673)	-	-
Local Authority grants	-	637,311	(637,311)	-	-
Transfer on conversion		10,914	-		10,914
Other income	-	88,625	(88,625)	-	-
	(5,483,000)	15,276,136	(15,783,338)	1,185,116	(4,805,086)
RESTRICTED FIXED ASSET FUNDS					
DfE/ESFA capital grants	945,121	669,545	(131,970)	(115,116)	1,367,580
Other capital grants	111,305	-	(7,909)	-	103,396
Capital expenditure from GAG	1,660,669	-	(117,995)	-	1,542,674
Transfer of assets on conversion	20,872,873	1,178,088	(841,127)	-	21,209,834
Transfer of freehold assets on conversion	-	1,495,202	(9,723)		1,485,479
	23,589,968	3,342,835	(1,108,724)	(115,116)	25,708,963
TOTAL RESTRICTED FUNDS	18,106,968	18,618,971	(16,892,062)	1,070,000	20,903,877
UNRESTRICTED FUNDS					
Unrestricted funds	5,596,306	2,659,580	(2,471,396)	17,048	5,801,538
TOTAL UNRESTRICTED FUNDS	5,596,306	2,659,580	(2,471,396)	17,048	5,801,538
TOTAL FUNDS	23,703,274	21,278,551	(19,363,458)	(1,087,048)	26,705,415

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

Restricted General funds have been spent in line with the terms of the Master Funding Agreement and in line with the restrictions specified in the individual grants. Under the funding agreement with the Secretary of State, the Trust was not subject to a limit on the GAG that it could carry forward at 31 August 2019.

Included in the Restricted General fund is the Headley fund. This is a programme set up to significantly improve the attainment of aspirational children at St Aidan's some of whom may suffer from disadvantage in aspects of their lives. This programme has been made possible due to the generous voluntary donation received by the Trust from Mr & Mrs Headley. Under the terms of the programme unspent funds can be carried over to future periods for a period of 3 years.

Funds from Sport England are for the enhancement of sport within St Aidan's the unspent amount carried forward at 31 August 2019 will be spent in the next academic year.

17 FUNDS *(continued)*

Restricted Fixed Asset funds are used solely for capital purchases in line with the strategic objectives of Yorkshire Causeway Schools Trust. The Freehold assets transferred on conversion are to be held by the Trust and can only be used for Educational purposes.

A total of £148,523 (2018: £115,116) has been transferred to restricted funds from restricted fixed asset funds for purchase of uncapitalised work from capital funds.

ANALYSIS OF ACADEMIES BY FUND BALANCE	2019 £	2018 £
Fund balances at 31 August 2019 were allocated as follows:		
St. Aidan's Church of England High School	4,795,821	4,785,615
Teaching School	4,585	2,251
Richard Taylor Church of England Primary School	253,155	277,236
St. Peter's Church of England Primary School	232,906	209,473
Pannal Primary School	125,021	140,737
Oatlands Infant School	193,273	152,963
Hampsthwaite Church of England Primary School	87,244	104,006
Centralised services	19,379	12,997
North Rigton Church of England Primary School	48,580	34,906
All Saints Church of England Primary School	82,207	81,354
	5,842,171	5,801,538
Restricted Fixed Asset Fund	25,400,029	25,708,963
Restricted General	28,848	10,914
Pension Reserve	(7,431,000)	(4,816,000)
	23,840,048	26,705,415

17 Funds *(continued)*
TOTAL COST ANALYSIS BY ACADEMY

	Teaching and Education Support Staff Costs £	Other Support Staff Costs £	Educational Supplies £	Other Costs (excluding Depreciation) £	Total 2019 £	Total 2018 £
St. Aidan's Church of England High School	7,340,723	1,828,832	180,235	2,861,523	12,211,313	11,777,582
Richard Taylor Church of England Primary School	953,370	145,197	15,490	248,034	1,362,091	1,282,670
St. Peter's Church of England Primary School	853,191	96,898	20,376	306,174	1,276,639	1,215,929
Pannal Primary School	1,307,528	158,602	29,094	443,525	1,938,749	1,725,138
Oatlands Infant School	726,718	102,165	14,950	286,858	1,130,691	1,082,807
Hampsthwaite Church of England Primary School	446,064	61,043	15,536	184,283	706,926	632,596
North Rigton Church of England Primary School	302,019	66,185	15,021	116,506	499,731	379,694
All Saints Church of England Primary School	284,251	87,728	19,859	109,836	501,674	83,162
Centralised services	128,604	187,057	(6,000)	(396,256)	(86,596)	(7,844)
	12,342,468	2,733,707	304,561	4,160,483	19,541,219	18,171,734

18 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Restricted Fixed Asset Fund £	Total 2019 £
Tangible fixed assets	-	-	24,737,047	24,737,047
Investments	-	-	1	1
Current assets	7,386,289	28,848	662,981	8,078,118
Current liabilities	(1,544,118)	-	-	(1,544,118)
Pension scheme liability	-	(7,431,000)	-	(7,431,000)
	5,842,171	(7,402,152)	25,400,029	23,840,048

18 ANALYSIS OF NET ASSETS BETWEEN FUNDS *(continued)* – PRIOR YEAR

	Unrestricted Funds	Restricted Funds	Restricted Fixed Asset Funds	Total 2018
	£	£	£	£
Tangible fixed assets	-	-	25,306,764	25,306,764
Investments	-	-	1	1
Current assets	7,509,624	10,914	402,198	7,922,736
Current liabilities	(1,708,086)	-	-	(1,708,086)
Pension scheme liability	-	(4,816,000)	-	(4,816,000)
	5,801,538	(4,805,086)	25,708,963	26,705,415

19 CAPITAL COMMITMENTS

	2019	2018
	£	£
Contracted for but not provided in the financial statements	205,489	-
	205,489	-

20 COMMITMENTS UNDER OPERATING LEASES

OPERATING LEASES
At 31 August the Trust had future minimum lease payments under non-cancellable operating leases as follows:

	2019	2018
	£	£
Other:		
Expiring within one year	31,316	28,968
Expiring within two and five years inclusive	12,146	25,004
	43,462	53,972

21 RECONCILIATION OF NET INCOME TO NET CASH INFLOW FROM OPERATING ACTVITIES

	2019	2018
	£	£
Net income for the reporting period	(999,930)	1,915,093
Net gain on transfer on conversion of schools joining	-	(2,832,200)
Depreciation (Note 12)	1,169,338	1,108,724
Investment income	(24,867)	(20,446)
Capital grants from DfE and other capital income	(1,008,927)	(669,545)
Defined benefit pension scheme obligation inherited (Note 24)	-	83,000
Defined benefit pension scheme cost less contributions payable (Note 24)	603,000	191,000
Defined benefit pension scheme finance cost (Note 24)	125,000	129,000
	(136,386)	(95,374)
Decrease/(increase) in debtors	93,942	(166,100)
Increase/(decrease) in creditors	(163,968)	(153,299)
NET CASH PROVIDED BY OPERATING ACTIVITIES	(206,412)	(414,773)
Cash and cash equivalents represent:		
Cash in hand and at bank	2,036,951	2,249,519

22 CONTINGENT LIABILITIES

On 26 October 2018 the High Court ruled that equalisation for the effect of unequal Guaranteed Minimum Pensions (GMPs) is required. The ruling confirmed that trustees have a duty to "equalise benefits for men and women so as to alter the result which is at present produced in relation to GMPs". According to HM Treasury, any impact of GMPs is unlikely to be material to the pension valuation and therefore no allowance for GMP equalisation has been made in the FRS 102 LGPS pension liability for this year. Full GMP indexation will applied to the LGPS pension liability once changes to LGPS have been formally announced.

23 MEMBERS' LIABILITY

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

24 PENSION AND SIMILAR OBLIGATIONS

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

The latest actuarial valuation of the TPS was 31 March 2012 and of the LGPS 31 March 2016.

Contributions amounting to £164,081 (2018: £159,584) were payable to the Teachers' Pension Scheme at 31 August 2019 and are included within creditors.

Teachers' Pension Scheme

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

The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis – these contributions along with those made by employers are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by parliament.

Valuation of the Teachers' Pensions Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors.

The latest actuarial valuation of the TPS was carried out as at 31 March 2012 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014. The valuation report was published by the Department for Education on 9 June 2014. The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 16.48% of pensionable pay (including a 0.08% employer administration charge)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £191,500 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £176,600 million giving a notional past service deficit of £14,900 million
- an employer cost cap of 10.9% of pensionable pay will be applied to future valuations
- the assumed real rate of return is 3.0% in excess of prices and 2.0% in excess of earnings. The rate of real earnings growth is assumed to be 2.75%. The assumed nominal rate of return is 5.06%.

The draft TPS valuation for 2016 determined an employer rate of 23.68% which is payable from 1 September 2019.

The pension costs paid to TPS in the year amounted to £1,236,547 (2018: £1,158,602).
A copy of the valuation report and supporting documentation is on the Teachers' Pension website.

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

24 PENSION AND SIMILAR OBLIGATIONS (*continued*)

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2019 was £939,000 (2018: £902,000) of which employer's contributions totalled £744,000 (2018: £732,000) and employees' contribution totalled £195,000 (2018: £170,000). The agreed rates for future years are 19.2% for employers and 5.5% to 12.5% for employees.

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

Past Service costs McCloud judgement

Included in the figures for the LGPS is an amount of £360,000 relating to an approximate adjustment for the McCloud judgement. In December 2018 the court of appeal ruled in the 'McCloud/Sargeant' judgement that the transitional arrangements put in place when the Firefighters' and Judges' pension schemes were reformed were age discriminatory. In a ministerial statement dated 15 July 2019 Government committed to extending a remedy across all public sector schemes which included similar transitional protection arragements which included the LGPS.

Principal actuarial assumptions

The following information is based upon a full actuarial valuation of the fund at 31 March 2013 updated to 31 August 2019 by a qualified independent actuary.

	2019	2018
Rate of increase in salaries	3.35%	3.25%
Rate of increase for pensions in payment	2.10%	2.00%
Discount rate for scheme liabilities	1.90%	2.80%
Inflation assumption (CPI)	2.10%	2.00%

The assumed life expectations on retirement age 65 are:

	2019 Years	2018 Years
Retiring today		
Males	21.9	22.9
Females	25.1	26.4
Retiring in 20 years		
Males	23.6	25.1
Females	26.9	28.7

Sensitivity Analysis	2019 £000	2018 £000
Discount rate +0.1%	14,204	10,526
Discount rate -0.1%	14,282	10,989
Mortality assumption – 1 year increase	14,029	10,452
Mortality assumption – 1 year decrease	15,004	11,059
CPI rate +0.1%	14,620	10,908
CPI rate -0.1%	14,407	10,604

24 PENSION AND SIMILAR OBLIGATIONS *(continued)*

The Trust's share of the assets in the scheme:

	Fair value of assets	
	2019	2018
	£	£
Equity instruments	4,100,000	3,604,973
Government bonds	1,374,000	962,118
Corporate bonds	-	-
Property	538,000	469,181
Cash	326,000	17,817
Other	744,000	884,911
TOTAL FAIR VALUE OF ASSETS	7,082,000	5,939,000

The actual return on scheme assets was £362,000 (2018: £535,000).

Amounts recognised in the statement of financial activities	2019	2018
	£	£
Current service cost	987,000	923,000
Past service cost	360,000	-
Net interest cost	125,000	129,000
Total	1,472,000	1,052,000

Changes in the present value of defined benefit obligations:	2019	2018
	£	£
At 1 September	(10,755,000)	(9,959,000)
Employee contributions	(195,000)	(170,000)
Current service cost	(987,000)	(923,000)
Past service cost	(360,000)	-
Interest cost	(302,000)	(252,000)
Benefits paid	158,000	103,000
Actuarial (loss)/gain	(2,072,000)	658,000
Upon conversion	-	(212,000)
At 31 August	(14,513,000)	(10,755,000)

Changes in the fair value of academy's share of scheme assets:	2019	2018
	£	£
At 1 September	5,939,000	4,476,000
Employer contributions	744,000	732,000
Employee contributions	195,000	170,000
Expected return	177,000	123,000
Benefits paid	(158,000)	(103,000)
Return on plan assets	185,000	412,000
Upon conversion	-	129,000
At 31 August	7,082,000	5,939,000

25 RELATED PARTIES

Owing to the nature of the Trust's operations and the composition of the Board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the Trustees have an interest. All transactions involving such organisations are conducted in accordance with the requirements of the Academies Financial Handbook, including notifying the ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the Academy Trust's financial regulations and normal procurement procedures relating to connected and related parties.
The following related party transactions took place in the year:

St. Aidan's Education Services Limited – a wholly owned subsidiary of the Trust. There were no transactions during the year, however, the following balance was included in creditors at 31 August 2019 £458 (2018: £458).

Skinny Design Limited is a private limited company of which the Trust CFO, Clare Dowson, (key management personnel) is a director and owns 50% of the share capital. During the year goods and services amounting to £16,404 were purchased. The Trust CFO is not involved in the procurement of these services and did not participate in nor influence these transactions. The element above £2,500 has been provided 'at no more than cost' and Skinny Design Limited have provided a statement of assurance confirming this. At 31 August 2019 an amount of £732 was due to Skinny Design Limited and is included in creditors.

The Diocese of Leeds – an organisation in which the Bishop of Leeds, Mr Richard Noake and Reverend Nigel Sinclair (all Trust Members) are key members of the diocese with significant influence. During the year the Trust purchased services amounting to £6,271. At the end of the year an amount of £270 was owed to the Diocese and is included in creditors.

Ashdale UK Limited – a Private Limited company of which Martin Wicks (a Trustee) is a director and a shareholder with significant control. During the year services amounting to £513 were purchased from Ashdale UK Limited. At the year end an amount of £nil was owing to Ashdale UK Limited.

C King, spouse of S King, a Trustee (resigned 28 February 2019), is employed by the Trust as a teacher. Her employment pre-dates the appointment of S King as trustee. C King is paid within the normal pay scale for her role and receives no special treatment as a result of her relationship to a trustee.

H Waterman, daughter of C Dowson, Trust CFO, is employed by the Trust as a teacher. H Waterman's appointment was made in open competition and C Dowson was not involved in the decision-making process regarding appointment. H Waterman is paid within the normal pay scale for her role and receives no special treatment as a result of her relationship to the CFO.

26 AGENCY ARANGEMENTS

The Trust administers the disbursement of the discretionary support for learners, 16-19 Bursary Funds, on behalf of the ESFA. In the year it received £29,064 (2018: £29,682), disbursed £34,671 (2018: £36,714) and had a 17/18 brought forward unspent balance of £49,550 (2018: £56,583). Therefore, an amount of £43,943(2018: £49,550) repayable by the Trust at the 31 August 2019 is included in other creditors. The Trust retained a beneficial interest in individual transactions such that £1,453 (2018: £1,484) has been recognised in income and expenditure in the statement of financial activities.

27 TEACHING SCHOOL TRADING ACCOUNT

		2019 £	*2018* £
Income			
	Grant Income	86,010	328,897
	University income	107,727	138,065
	Other income	30,184	24,705
Total Income		223,921	491,667
Expenditure			
	Direct costs		
	Direct Staff Costs	118,958	337,739
	Staff Training	44,678	65,797
	Other direct costs	-	9,837
	Total Direct costs	163,636	413,373
	Other costs		
	Support staff costs	49,672	45,355
	Technology costs	-	513
	Marketing	802	1,959
	Professional fees	840	2,017
	Other support costs	6,636	12,565
	Total other costs	57,950	62,409
Total Expenditure		221,586	475,782
	Surplus/(deficit) from all sources	2,334	15,885
	Teaching school balances at 31 August 2018 (2017)	2,251	(13,634)
	Teaching school balances at 31 August 2019 (2018)	4,585	2,251