

Company Registration No. 07663935



**Yorkshire Causeway Schools Trust**  
(A Company Limited by Guarantee)

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

for the year ended

31 August 2021

# Yorkshire Causeway Schools Trust

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# Yorkshire Causeway Schools Trust

## REFERENCE AND ADMINISTRATIVE DETAILS

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Members  
Bishop of Leeds as Diocesan Bishop  
Mrs Alison Glover as chair of Board of Trustees  
Mr Richard Noake as Director of Education of the Diocesan Board of Education  
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  
Mrs Alison Glover (Chair)  
Mr Andrew Marson (Vice Chair)  
Mr Steven Scarisbrick  
Mr David Fisher (resigned 6 October 2020)  
Mr Christopher Burt  
Mr Terence Harrison  
Mr Philip Titchmarsh  
Mr Martin Wicks  
Ms Claire Kelley (resigned 18 January 2021)  
Mr Andrew Symonds  
Mr Jonathan Davis (appointed 6 October 2020)

### Senior Management Team

Mr Christopher Burt	Accounting Officer and Executive Leader
Mrs Jane Goodwin	Chief Operating Officer and Acting Accounting Officer (appointed 16 October 2021)
Mrs Clare Dowson	Chief Financial Officer
Mr Andrew Symonds	Headteacher
Mrs Julia Collins	Headteacher (resigned 26 March 2021)
Miss Helena Fishburn	Headteacher (appointed 26 March 2021, resigned 31 August 2021)
Mr Paul Griffiths	Headteacher (appointed 1 September 2021)
Mrs Jane Turner	Headteacher
Mrs Zoe Anderson	Headteacher
Mrs Amy Ross	Headteacher
Mrs Amber Andrews	Headteacher
Mrs Lucy Peberdy	Headteacher (appointed 1 August 2021)
Mr Christopher Ives	Associate Headteacher (appointed 1 September 2020)

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)

Independent Auditor Sagars Accountants Ltd  
Gresham House  
5-7 St Paul's Street  
Leeds  
LS1 2JG

# Yorkshire Causeway Schools Trust

## REFERENCE AND ADMINISTRATIVE DETAILS

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Bankers                   Lloyds Bank PLC  
                                  2 Pavement  
                                  York, North Yorkshire  
                                  YO1 9LB

Solicitors                Wrigleys Solicitors  
                                  19 Cookridge Street  
                                  Leeds  
                                  West Yorkshire  
                                  LS2 3AG

# Yorkshire Causeway Schools Trust

## TRUSTEES' REPORT

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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 2021. 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 eight primary academies in Harrogate. The Trust has a combined pupil roll of 3,808 (including 23 in nursery provision) in the school census October 2021.

### **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 nine 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  
Skipton Parish 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 Leader) 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 Leader;
- 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 Leader);

# Yorkshire Causeway Schools Trust

## TRUSTEES' REPORT

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- 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 Leader); 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.

Newly appointed trustees are assigned a mentor trustee to offer support during the induction process. All trustees are invited to attend at least one local governing body (LGB) meeting per year, providing trustees with an opportunity to become familiar with the schools within the Trust and to build relationships with school leaders and governors.

Usually, each year, all trustees and governors of the LGBs attend the Trust Annual Conference, which provides updates on relevant issues, changes in legislation and the opportunity to network. Unfortunately, the event which would have taken place in June this year was cancelled due to the ongoing pandemic. The Trust has continued to engage with governors through regular update meetings with LGB chairs and clerks and by sharing relevant updates and guidance throughout the spring and summer terms. A number of training opportunities have been provided for governors and trustees. In addition to offering valuable learning, these events have also allowed those in governance opportunities to network and share ideas and best practice. Training has been offered in the following areas:

Complaints Handling

Mental Health and Wellbeing Briefing

Safeguarding

Peer on Peer Abuse

New to Governance

Admissions

Mental Health First Aid

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. The Trust is a member of the Confederation of School Trusts (CST) and The Key for School Leaders. Both of these memberships provide trustees with a useful bank of information and resources.

### **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, All Saints Church of England Primary School and most latterly Skipton Parish Church of England Primary School, which academized and joined Yorkshire Causeway Schools Trust on 1<sup>st</sup> August 2021.

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, although during the pandemic, trustees met more regularly in order to consider risk assessments and ensure that they have been able to fulfil their responsibilities as schools have had to adapt to challenging circumstances. During this time, trustees sought assurances from schools in respect of the quality of remote education, processes in respect of safeguarding both for pupils in schools and for those

# Yorkshire Causeway Schools Trust

## TRUSTEES' REPORT

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vulnerable children not attending school, the use of catch up funding and the impact of that provision and throughout the period there has been a focus on the mental health and wellbeing of students and staff.

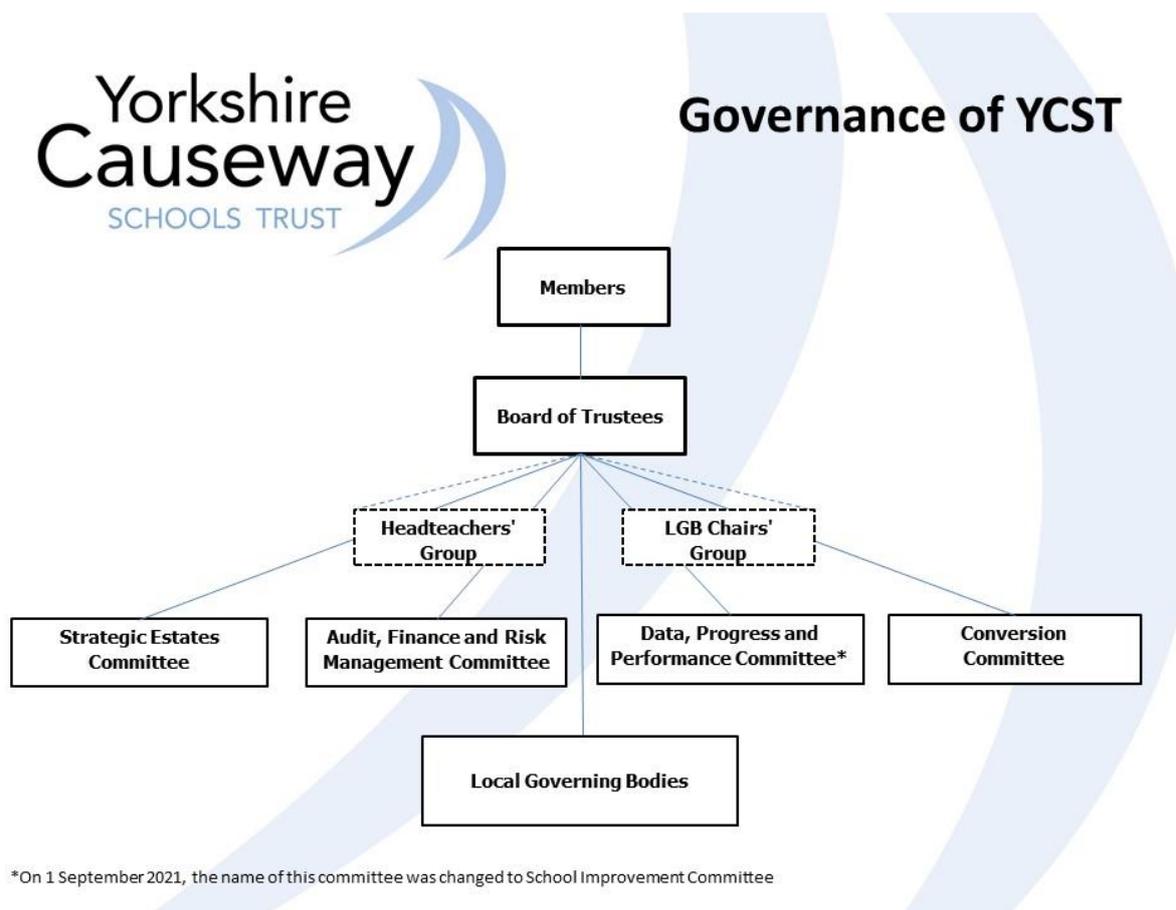
There are shared central functions for finance, compliance and payroll. All appointments, with the exception of headteachers, are made locally. Admission policies and numbers are set by each Local Governing Body (LGB) under the direction of the board. Statutory policies are aligned across the Trust.

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 Chair and/or Vice Chair of an LGB, to appoint the Executive Leader and Clerk to the trustees and to approve the annual budget. Trustees consider and approve all appointments to LGBs and approve the election of each LGB chair.

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 Leader is the Accounting Officer.



\*On 1 September 2021, the name of this committee was changed to School Improvement Committee

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## TRUSTEES' REPORT

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### 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 Pay Policy is based for teachers 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 Leader, Chief Operating Officer and Chief Financial officer's salaries are approved by the trustees.

Decisions reserved to the Trust board also include any request from an academy's LGB for their headteacher pay to go beyond the Leadership pay range for their school.

### 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	15,648,933
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
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### 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, All Saints and Skipton Parish are Church of England academies. Skipton Parish School is a sponsored school.

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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 27.

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 the Trust website.

### **Engagement with Employees (including disabled persons)**

Throughout the year the Trust engaged systematically with employees to ensure that they were:

- provided with information on matters of concern to them
- consulted where decisions made by the Trust are likely to affect their interests
- actively involved in the performance of the Trust
- aware of common factors which affect the performance of the Trust

The Trust informed and consulted via a number of means; staff governor led staff forums, weekly staff briefing meetings, circulation of minutes from all-staff meetings, trust network groups, email communications and regular newsletters.

The Trust continues to use Microsoft Teams as its main method of communication with employees and has developed the team structure to ensure that all staff feel fully engaged.

During the on-going pandemic, the Trust has engaged with staff, including the implementation of trust wide and individual risk assessments. Where practicable, the required adaptations to working practice for staff have also been made. From the top down, employees were provided with information relating to mental health and wellbeing to ensure that support was offered in coping with the pandemic. We also saw good examples of peer to peer support with colleagues sharing advice and resources on the Wellbeing Team.

We encouraged the involvement of employees in the Trust's performance through annual appraisals and overt participation in the marketing of schools through open days and provision of material for the schools' prospectuses and websites. Our schools have a carefully monitored social media presence e.g. Facebook, Instagram and Twitter.

The Trust employs individuals with a disability 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. It also works with staff as appropriate in the consideration and deployment of reasonable adjustments within the workplace.

The Trust will accommodate employees who have been injured or disabled so that they can continue in employment with the Trust. During employment the Trust seeks to work with employees, considering their personal circumstances, to ensure appropriate training, development and advancement opportunities are available to enable them to reach their full potential.

### **Engagement with suppliers, customers and others in a business relationship with the Trust**

The Trust has a presence locally with its nine schools serving the Harrogate and Craven area. All the schools are very much at the heart of their communities and as such engage with local families, neighbours and organisations for mutual benefit. All of our schools have active PTAs or similar fund-raising groups which, despite the pandemic, have continued to raise funds for their schools.

# Yorkshire Causeway Schools Trust

## TRUSTEES' REPORT

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Our schools are very keen to be good news in their communities and where possible we use providers who are 'close to home' for goods and services. As a number of our schools have in-house catering and cleaning services, we utilise local and known suppliers to competitively source food and cleaning supplies.

During the ongoing pandemic, the Trust has continued to engage with its pupils, parents and carers to ensure that they were kept informed of the changes as they evolved, including use of face coverings, class/year group bubbles and examinations.

### **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 2015 with the aim of bringing together a family of schools that share common values, interests and purpose. Based in and around Harrogate and Craven, the Trust aims to be outward looking. It is built on the strength gained from every school in the 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 Trust's key focus for 2020-21 was on continuing the delivery of high-quality education both on- and off-site still within the context of the pandemic, and supporting both staff and pupil wellbeing. Whilst educationally the year has allowed greater embedding of remote learning practises, this has been compounded by risk around staff availability linked to virus contraction and isolation requirements.

Government and local public health guidance has been consistently followed in respect of Covid protective measures, all of which has been routinely recorded in LGB and Board approved risk assessments. These have been our key mechanism for maximising the safety of both staff and pupils in this context.

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.

A safeguarding link governor network group has been created which meets termly with the Chair of the Board who is the safeguarding link trustee. This group will report on key safeguarding matters in order to provide assurance to the board that all schools are compliant in this regard and that children continue to be safe in our schools.

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.

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## TRUSTEES' REPORT

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The headteachers' group, made up of all the headteachers in the Trust, meets weekly to agree strategic direction and provide support. These meetings have proved to be invaluable in terms of sharing experiences, best practice, agreeing Trust-wide protocols and providing a supportive forum for headteachers during what remains a challenging period.

A review of school improvement processes across the Trust has been undertaken. The structure of network groups which meet regularly to ensure effective communication and the sharing of best practice across schools has been adapted. In order to drive standards and performance, a 'Quality of Education' group will report directly to the School Improvement committee, a sub-committee of the board. This will work closely with a regular Inclusion group and practitioner network groups which will continue to meet as necessary and will provide a consistent connectivity throughout the organisation. These groups focus on particular areas of work which may be directed by the Quality of Education group.

The Trust continues to place an emphasis on the importance of supporting the mental health and wellbeing of our pupils and staff.

Working with local providers, each of our schools is able to offer early intervention for children struggling to identify or manage their emotional wellbeing needs. The support is offered on a one to one basis and is delivered on the school site during the school day in liaison with family and staff, ensuring joined up thinking and understanding of the needs of the child. A large number of staff are trained in mental health awareness in a pupil context.

All staff in the Trust have access to a free employee assistance scheme which offers 24-hour access to telephone counselling and support for staff and their immediate families. Staff can also access one to one counselling which is provided by fully qualified and experienced therapists. The Trust has signed the 'Mindful Employer Charter' for employers positive about mental health. The Charter recognises employers who are working towards better mental health in the workplace. In addition, staff and governors attended Mental Health First Aid training in order to ensure that as a Trust we are equipped to support staff in respect of their mental health.

Each local governing body has identified a wellbeing link governor. The wellbeing link trustee will work with this group to facilitate the development of a Trust-wide Mental Health and Wellbeing Strategy. The aim of the strategy will be to remove any stigma associated with mental disorders or illness and to embed in all of our school communities a culture of supporting the mental health and wellbeing of staff and pupils in a practical, tangible and measurable way.

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 key objectives for the academic year 2021-2022 are as follows:

- Continue to refine our model of school improvement so that there is a clear understanding of strengths that can be shared and developments that can be supported so that our schools continue to improve to the benefit of pupils and staff.
- Maintain our position as a secure and viable Trust through effective central services systems and structures that are focused on supporting learning.
- Develop and expand the Trust and its networks in a beneficial and sustainable way.

### **Public Benefit**

The trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission when establishing the Trust's key objectives.

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## TRUSTEES' REPORT

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All the schools within the Trust provide an inclusive curriculum for the pupils within their local community. All schools in the Trust offer their facilities for local organisations to let their premises, in line with the Trust's lettings policy.

The Trust operates nine academies including; one Church of England secondary school, two community primary schools and six Church of England primary schools. The primary schools serve the Harrogate and Craven district. As Admissions Authority, the Trust delegates responsibility for admissions to the local governing bodies. 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 in line with The School Admissions Code 2021.

The Trust works collaboratively with schools outside of YCST and also with other school trusts in order to offer support and to share good practice.

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## TRUSTEES' REPORT

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### Strategic Report

#### Achievements and performance

The decision by the government not to hold external examinations in the summer of 2021 and the cancellation of national curriculum assessments for primary school aged children has meant that there is no local or national data available for publication.

The 'School reports on pupil performance: guide for headteachers' published by DfE and Standards and Testing Agency on the 10th June 2021 stated:

Following the cancellation of the summer 2021 national curriculum assessments, DfE has laid regulations to remove the requirement to report the outcomes of key stages 1 and 2 tests or teacher assessments in this year's reports. These regulations also remove the requirement to include comparative information about the attainment of pupils of the same age in the school, or nationally, for this year's reports. These regulations came into force on 20 April 2021.

In the primary schools, teachers have continued to assess pupil performance and progress in order to identify any weaknesses or gaps in learning. Priorities have been set for all groups and progress will be monitored against these identified priorities.

Students at St. Aidan's CE High School received Teacher Assessed Grades (TAGs) in summer 2021. A robust and moderated process of assessment was employed in order to identify these grades. The resulting TAG results and attainment data for St Aidan's CE High School can be found below:

<b>GCSE</b>	
<b>Cohort</b>	
Number of students	225
Girls	47%
Boys	53%
<b>Attainment 8</b>	
All students	62.56
<b>English and Mathematics</b>	
Grade 4+ English	96%
Grade 4+ Maths	96%
Grade 4+ English and Maths	96%
Grade 5+ English	91%
Grade 5+ Maths	83%
Grade 5+ English and Maths	80%
<b>All Subjects, percentage of all entries</b>	
Grade 9 – 8	28%
Grade 9 – 7	47%
Grade 9 – 5	87%
Grade 9 – 4	97%
<b>A Level</b>	
Grade A* - A	41%
Grade A* - B	66%
Grade A* - E	99.7%
<b>Applied A Level</b>	
Distinction* or Distinction	39%

# Yorkshire Causeway Schools Trust

## TRUSTEES' REPORT

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School attendance, number on roll and latest Ofsted judgements can be found below:

School	Number on Roll	Attendance Sept 20 – July 21	Latest Ofsted Judgement
All Saints CE Primary	81	96.7%	Good 2013
Hampsthwaite CE Primary	144 23 (nursery)	97.6%	Outstanding 2014
North Rigton CE Primary	101	97.9%	Good 2015
Oatlands Infant	264	98.5%	Outstanding 2013
Pannal Primary	440	97%	Good 2019
Richard Taylor CE Primary	273	97.6%	Good 2017
St. Aidan's CE High	1997	93.6%	Outstanding 2006 *
St. Peter's CE Primary	270	96.9%	Good 2019
Skipton Parish CE Primary	215	97.03%	Inadequate 2020

\*St Aidan's Church of England High School was inspected by Ofsted in September 2021. The outcome of the inspection is pending at the date of the signing of the accounts and the report will be made available on the Trust's website when published.

### Key Financial Performance Indicators

Key Financial Performance Indicators are monitored and reported regularly. The headline KPIs are in line with the Integrated Curriculum Financial Planning model. School to school internal reviews have also taken place.

GAG funding £15,736,039(2020: £14,694,568)

SEN High Need/Low incidence £451,057 (2020: £436,888)

Staffing costs (excluding catering staff) represented as percentage of GAG funding were 100% (2020: 106%)

### Going Concern

The board of trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence, to include any ongoing and post pandemic costs, 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.

### Promoting the success of the company

Throughout the year, trustees have sought to engage with all stakeholders in helping to ensure the achievement of the trust's aims and objectives.

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## TRUSTEES' REPORT

Employees	<ul style="list-style-type: none"> <li>• Reflecting our Christian ethos and values the Trust seeks to support staff wellbeing, both through approaches in individual schools and through cross-Trust working. This has incorporated the use of staff surveys, access to a range of health and wellbeing services, an active wellbeing network / welfare committee, commitment to the Mindful Employer status and pursuance of the North Yorkshire Employee Wellbeing Award.</li> <li>• CPD is supported linked to each School's development plan and through the well-established range of teaching and operational network groups (which having been less active due to the pandemic in 2020-21 have been re-launched for 2021-22). For teaching staff at secondary level, engagement through the Yorkshire Schools Alliance supports professional development both within St Aidan's and wider.</li> <li>• Staff meetings are a common feature within every school and staff surveys are undertaken with governors taking a lead on understanding findings and determining any response required.</li> <li>• Whilst staff engagement is felt to be strong, a Resolving Issues at Work policy is in place which sets out how staff can more formally raise matters which are of concern.</li> <li>• The Board receives key staffing data updates which facilitate the monitoring of trends over time which inform wider considerations. More detailed information is shared through termly LGB reports.</li> </ul>
Pupils	<ul style="list-style-type: none"> <li>• Each school has in place pupil voice mechanisms which are key to informing decisions and wider perspectives.</li> <li>• The Trust routinely incorporates a pupil panel in headteacher appointment processes, as has been the case for the recent Headteacher appointment at St Peter's, and Associate Headteacher at St Aidan's.</li> <li>• The Board receives key data updates in respect of the profile of the pupil population, and exclusions.</li> <li>• The constitution of all LGB's in the Trust includes parent governors as positions which are consistently filled.</li> <li>• Pupils regularly celebrate their learning with the wider community both within school and outside through events such as harvest festivals, stage performances, and music engagements.</li> <li>• Each school has an annual calendar of open days/events in respect of families considering applying for a place for their child within a Trust school; parents' evenings as a way of engaging with the families/carers of existing pupils; and broader school events including productions, and seasonal celebrations. All of these are supported by members of teaching staff and leadership teams and provide an opportunity to understand how the organisation is viewed by current and potential pupil stakeholders. In response to the pandemic these engagements have in most cases been conducted by remote means, including via Teams video calls, or video tours of school sites.</li> </ul>
Suppliers	<ul style="list-style-type: none"> <li>• The Trust behaves ethically with all goods and services suppliers and forms good relationships with them, therefore benefiting from this in a range of ways including seeking to provide contemporary, proactive advice and working hard to achieve our further business.</li> <li>• Service and goods terms and conditions are in place in order to establish the basis of the supplier relationship.</li> <li>• Related party transactions are actively managed, and reported as required.</li> <li>• Procurement is undertaken in line with the Trust's Finance Policy which incorporates key financial thresholds and the Trust's Tendering Policy for the highest value contracts.</li> </ul>

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## TRUSTEES' REPORT

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Regulators	<ul style="list-style-type: none"> <li>• The Trust works closely with external auditors to ensure the effectiveness of the annual review. The Audit, Finance and Risk Management Committee meets four times per year.</li> <li>• The Trust has an ongoing schedule of review and updating for policies, including annual reviews of the Schemes of Delegation and Finance Policy to ensure that they remain statutorily compliant and relevant to the context of the organisation.</li> <li>• All ESFA returns are reliably completed and submitted on time.</li> <li>• At the end of 2020-21 four Trust schools were anticipating Ofsted inspections and a range of activities had taken place in preparation for this (eg governor training, curriculum review). This work was supported by the external school improvement adviser appointed to each school.</li> <li>• All church schools buy into the Diocese of Leeds enhanced support plan and therefore receive regular engagement from a Diocesan Adviser on a range of matters including the Christian ethos of the school and preparation for SIAMs inspection. At Trust level discussions have most recently incorporated the Diocesan Academy Strategy, as published in autumn 2021 in response to the progression of the Government academy agenda and in relation to how this fits with the YCST strategy.</li> <li>• All external adviser, and external inspection reports are made available to trustees.</li> </ul>
Community	<ul style="list-style-type: none"> <li>• Understanding of, and engagement with, the communities local to our schools is led by each local governing body and school who best understand their local context.</li> <li>• Where appropriate and in liaison with governors, trustees do engage in some areas, such as the recent proposal to introduce a cycle route in Harrogate which would significantly inhibit access to a Trust school.</li> <li>• Complaints are addressed in line with the Trust's policy and if progressed to formal stage are notified to Trustees. LGB's routinely lead on addressing complaints, although the Board engages as appropriate, or if the complaint relates to a Board determination.</li> </ul>

### 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 2021 and the associated expenditure are shown as restricted funds in the statement of financial activities.

The Trust continued to feel the financial impact of the pandemic, in particular the loss of private income from catering and lettings and increased supply costs to cover staff who needed to isolate. Catering income was in part offset by the Furlough (CJRS). All the staff who were furloughed were wholly or substantially funded by privately generated income.

Some of our budgeted costs were not realised which helped the end position. Exam boards have refunded up to a third of their fees and invigilators were not required.

GAG income in the year increased by 7%, this is offset by a decrease in catering income of 19% and an increase in staff costs of 7%. The key financial risks going forward are the potential increase in staffing costs without a corresponding increase in funding and the reduction in other income if the effects of the pandemic continue into the longer term future.

Net movement in funds were £1,397,393 (2020: £1,774,934 (deficit)), with net assets at 31 August 2021 of £23,462,507 (2020: £22,065,114).

# Yorkshire Causeway Schools Trust

## TRUSTEES' REPORT

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The reserves position at 31 August 2021 is as follows: Restricted funds excluding pension reserve £27,947,646 (2020: £25,187,973), unrestricted funds (General fund) £6,561,861 (2020: £6,224,142)

A number of trust schools operate a Gift Aid Scheme. 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 £10,338 (2020: £56,407).

### Reserves Policy

The Trust believes that the funding received in 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 may 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 £5,107,174 (2020: £4,741,560) in excess of the required reserves, of which 85% (2020: 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 an increasingly 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 2021 £	Funds 2020 £
St. Aidan's C of E High School	915,836	4,937,630	4,906,153
Richard Taylor Primary School	98,931	269,410	259,148
St. Peter's Primary School	98,655	378,567	332,191
Pannal Primary School	148,975	209,577	144,666
Oatlands Infant School	88,731	291,270	247,678
Hampsthwaite Primary School	57,533	147,401	98,588
North Rigton Primary School	48,149	89,876	73,804
All Saints Primary School	43,562	136,686	98,368
Skipton Parish Primary School	17,190	164,321	-
	<u>1,517,563</u>	<u>6,624,737</u>	<u>6,160,596</u>

The unrestricted reserves of £6,561,861 (2020: £6,224,142) 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.

# Yorkshire Causeway Schools Trust

## TRUSTEES' REPORT

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The restricted funds of £16,900,646 (2020: £15,840,973) include the year end pension liability of £11,047,000 (2020: £9,347,000) and restricted fixed asset funds of £27,841,093 (2020: £25,056,293). 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 £23,462,508 (2020: £22,065,114) 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 Trust's Audit, Finance and Risk Management Committee undertakes comprehensive reviews of risk exposure. A Strategic Risk Register is maintained at Trust level and reviewed at each meeting of this committee, with key risks identified. Operational reports are received termly from each LGB which inform this, alongside identified organisational risks. The Board reviews the Strategic Risk Register twice yearly, as set out in the Risk Management Policy.

The Trust operates systems of internal financial control and these are reviewed through internal and external audit. Adherence to the Trust's Reserves Policy is a key mitigation, alongside adequate insurance cover from Zurich Municipal.

The key risks have been identified as follows:

- Safeguarding and child protection – the trustees continued to ensure that the highest standards were maintained in the implementation of child protection policies and procedures, health and safety, and discipline. The Trust have appointed Navigate Group in November 2021 to perform an audit of the safeguarding procedures in place across the Trust. This work will commence in the 21-22 academic year.
- 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. This is particularly focussed on new entrants to the nursery at Hampsthwaite Primary, all Reception intakes and years 7 and 12 at St Aidan's. The Trust has little or no discretion on the key costs of pension contributions, national pay awards and NI.
- Trust expansion – the Trust holds sponsor status in respect of working with schools that have significant challenges. Due diligence and pre-conversion engagement work continues alongside seeking to secure a local partnership of YCST schools in the Craven area.
- Trust estate – schools within the Trust occupy buildings of a range of ages and conditions, and condition surveys are in place throughout as the basis of effective estates management. The Trust consistently engages with a small number of building consultants in support of this, and the delivery of high quality, safe capital projects.

# Yorkshire Causeway Schools Trust

## TRUSTEES' REPORT

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The Board recognises that the defined benefit pension scheme (Local Government Pension Scheme), which is set out in Note 26 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 Trust does not use any professional fundraiser or commercial participator to carry out activities on the Trust's behalf. Due to the low level of fundraising the Trust undertakes, the Trust 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 Trust.

# Yorkshire Causeway Schools Trust

## TRUSTEES' REPORT

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### Streamlined Energy and Carbon Reporting

UK Greenhouse gas emissions and energy use data for the period 1 September 2020 to 31 August 2021	
Energy consumption used to calculate emissions (kWh)	4,354,623
Energy consumption breakdown (kWh) <ul style="list-style-type: none"> <li>• Gas</li> <li>• Electricity</li> <li>• Transport fuel</li> </ul>	3,247,357 1,106,661 605
<u>Scope 1 Emissions in Metric Tonnes CO2e</u>	
Gas Consumption	594.79
Owned Transport – mini-buses	0.09
<u>Total Scope 1</u>	594.88
<u>Scope 2 Emissions in metric Tonnes CO2e</u>	
Purchased electricity	234.98
<u>Scope 3 Emissions in Metric Tonnes CO2e</u>	
Business Travel in employee owned vehicles	0.62
<u>Total Gross emissions in metric tonnes CO2e</u>	830.48
<u>Intensity Ratio</u>	
Tonnes CO2e per pupil	0.23

#### Quantification and reporting methodology

We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the e GHG Reporting protocol – Corporate Standard and have used the 2021 UK Government’s conversion factors for Company Reporting.

#### Intensity Measurement

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO2e per pupil, the recommended ratio for this sector.

#### Measures taken to improve energy efficiency

The trust considers its schools’ capital plans with reference to energy efficiency gains. This year we utilised an element of our School Condition Allocation to:

- replace the inefficient boiler and radiators at Oatlands Infant School and
- install thermally upgraded modern rooflights at St. Aidan’s

The Trust continues its planned phased work of installing LED lights, predominantly at St. Aidan’s.

# Yorkshire Causeway Schools Trust

## TRUSTEES' REPORT

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### Plans for future periods

The Trust continues to receive a number of approaches from schools wishing to join the Trust. Where they fit with the Trust's strategic direction and are acceptable on initial due diligence, these approaches are subject to rigorous due diligence before any decisions are made. It continues to be the intention of the Trust that a 'hub' of Trust schools will be developed in the Craven 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 Craven area with this in mind.

The Trust continues to review and update its reporting mechanisms in order to ensure that as the organisation 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 compliance controls as part of the Trust's overall risk management. The Trust has purchased a subscription to Fischer Family Trust in order to ensure that Trust-wide analysis of data can take place. School condition surveys are being 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 continues to provide bursaries from the 16-19 bursary fund, the Richard Taylor Educational Trust, the St Aidan's Pupil Support Fund and other sources outlined in the Trust's Charging and Remissions policy 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.

### 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 30 November 2021 and signed on the board's behalf by:



Mrs Alison Glover  
Chair of Trustees

30 November 2021

# Yorkshire Causeway Schools Trust

## GOVERNANCE STATEMENT

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### 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 Leader, 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.

As Trustees, we have reviewed and taken account of the guidance in DfE's Governance Handbook and competency framework for governance.

### 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 seven times during the year. Attendance during the year of the board of trustees was as follows:

Trustee	Meetings attended	Out of a possible
Mr Christopher Burt (Executive Leader)	7	7
Mrs Alison Glover (Chair)	7	7
Mr Andrew Marson (Vice Chair)	6	7
Mr David Fisher	0	1
Mr Jonathan Davis	6	6
Mr Terence Harrison	7	7
Mr Philip Titchmarsh	4	7
Mr Martin Wicks	5	7
Mr Steven Scarisbrick	3	7
Mr Andrew Symonds	2	7
Ms Claire Kelley	0	2
Also attended:		
Mrs Jane Goodwin (Chief Operating Officer)	7	7
Mrs Clare Dowson (Chief Financial Officer)	3	3
Mrs Helen Boulton (Clerk)	7	7
Mr Jonathan Davis (as guest)	1	1

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) Executive Leader, 3 Trustees and 1 Non-Trustee.

Strategic Estates (3 meetings a year) Executive Leader, 2 Trustees and 1 Non-Trustee

School Improvement (3 meetings a year) Executive Leader, 3 Trustees, 2 Non-Trustees

Conversion (meets on an ad hoc basis as needed) Executive Leader, 3 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.

# Yorkshire Causeway Schools Trust

## GOVERNANCE STATEMENT

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Attendance at meetings in the year was as follows:

<b>Trustee</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
Mr Christopher Burt (Executive Leader)	3	4
Mr Philip Titchmarsh	2	4
Mr Andrew Marson	3	3
Mr Jonathan Davis	3	3
<b>LGB Governors</b>		
Mr Graham Wild (chair)	4	4
Also attended:		
Mrs Clare Dowson (Chief Financial Officer)	4	4
Mrs Jane Goodwin (Chief Operating Officer)	4	4
Mrs Helen Boulton (Clerk)	4	4

### Review of Value for Money

As Accounting Officer, the Executive Leader 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:

- The appointment of Veritau as internal auditors following a re-tendering process
- The use of recycled paper in the schools' photocopiers – saving approximately one third of the paper costs
- The collaborative re-tender of the Photocopier lease contracts at St Aidan's with another local trust.

### 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 2021 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 year ended 31 August 2021 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees and the Trust's Finance Audit and Risk Management Committee.

# Yorkshire Causeway Schools Trust

## GOVERNANCE STATEMENT

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### **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, monthly financial reports, including cash position, which are reviewed and agreed by the board of trustees;
- regular reviews by the finance and general purposes committee (or equivalent) of each LGB which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting key performance indicators to measure financial and other performance;
- stringent and timely payroll and bank reconciliations
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- delegation of authority and segregation of duties; and
- identification and management of risks.

During the year Veritau were appointed as the Trust's new internal auditors following a re-tender exercise.

The objectives and scope of the internal Audit for 20/21 was to evaluate current processes and procedures against latest guidance to ensure that:

- Effective processes are in place to identify, measure and assess risks.
- Appropriate plans assigned to responsible officers are in place to manage identified risks.
- Comprehensive risk registers are in place and reviewed consistently.
- Actions to reduce and mitigate risks are clearly recorded and progress is monitored.

The overall opinion of the internal audit was that the controls in place at the time of the audit provided reasonable assurance.

The audit identified six control weaknesses to be addressed. None of these were the highest level one rating. One finding was level two and the remaining five were assigned the lowest, level three, rating.

The Trust are addressing the control weaknesses identified and working on improving the controls in place.

### **Review of Effectiveness**

As Accounting Officer, the Executive Leader 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 audit function;
- the work of the external auditor;
- the financial management and governance self-assessment process; and
- the work of the executive team 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 30 November 2021 and signed on its behalf by:

# Yorkshire Causeway Schools Trust

## GOVERNANCE STATEMENT

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Signed



Mrs Alison Glover  
Chair of Trustees

Signed



Mrs Jane Goodwin  
Acting Accounting Officer

# Yorkshire Causeway Schools Trust

## STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

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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 2020.

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 2020.

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



Mrs Jane Goodwin  
Acting Accounting Officer

30 November 2021

# Yorkshire Causeway Schools Trust

## STATEMENT OF TRUSTEE'S RESPONSIBILITIES

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The Trustees (who 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 2019 and the Academies Accounts Direction 2020 to 2021;
- 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 30 November 2021 and signed on its behalf by:

Signed



Mrs Alison Glover  
Chair of Trustees

# INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF YORKSHIRE CAUSEWAY SCHOOLS TRUST FOR THE YEAR ENDED 31 AUGUST 2021

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## **Opinion**

We have audited the financial statements of Yorkshire Causeway Schools Trust (the 'academy trust') for the year ended 31 August 2021 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 2019 and the Academies Accounts Direction 2020 to 2021 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 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and
- the Academies Accounts Direction 2020 to 2021 issued by the Education and 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**

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

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

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

## **Other information**

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

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

# INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF YORKSHIRE CAUSEWAY SCHOOLS TRUST FOR THE YEAR ENDED 31 AUGUST 2021

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We have nothing to report in this regard.

## **Opinions on other matters prescribed by the Companies Act 2006**

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

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

## **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the academy 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 20, 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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF YORKSHIRE CAUSEWAY SCHOOLS TRUST FOR THE YEAR ENDED 31 AUGUST 2021

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

### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the academy trust operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Academies Accounts Direction and Academies Handbook issued by the Education & Skills Funding Agency, Companies Act 2006, together with the Charities SORP (FRS102) 2019.

We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the academy trust's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the academy trust for fraud.

The laws and regulations we considered in this context were Regulations from the Education & Skills Funding Agency and requirements from funders.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of grant and donation income and the override of controls by management.

Our audit procedures to respond to these risks included:

- enquiries of management and the Trustees about their own identification and assessment of the risks of irregularities,
- sample testing on the posting of journals,
- reviewing accounting estimates for biases,
- reviewing funding documents and carrying out detailed substantive testing on the completeness of income,
- reading minutes of meetings of those charged with governance; and
- reviewing any regulatory correspondence with the Education & Skills Funding Agency.

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF YORKSHIRE  
CAUSEWAY SCHOOLS TRUST FOR THE YEAR ENDED 31 AUGUST 2021

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intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

**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.

*S Seaman*

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

30 November 2021

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

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In accordance with the terms of our engagement letter dated 23 August 2018 and further to the requirements of the Education & Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2019 to 2020, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Yorkshire Causeway Schools Trust during the period 1 September 2020 to 31 August 2021 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 2020, 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 2020 to 2021. 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 2020 to 31 August 2021 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 2020 to 2021 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

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**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 2020 to 31 August 2021 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

30 November 2021

# Yorkshire Causeway Schools Trust

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

for the year ended 31 August 2021

	Notes	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Total 2021 £	Total 2020 £
<b>INCOME FROM:</b>						
Donations and capital grants	2	70,278	134,373	939,741	1,144,392	1,132,980
Transfers on Conversion	29	95,649	(303,000)	3,046,770	2,839,419	-
Charitable activities:						
Funding for the academy trust's educational operations	3	646,891	18,422,569	-	19,069,460	18,150,897
Teaching school	30	-	168,556	-	168,556	225,221
Other trading activities	4	351,675	11,120	-	362,795	510,782
Investments	5	15,277	-	-	15,277	32,291
<b>Total</b>		<b>1,179,770</b>	<b>18,433,618</b>	<b>3,986,511</b>	<b>23,599,899</b>	<b>20,052,171</b>
<b>EXPENDITURE ON:</b>						
Charitable activities:						
Academy trust educational Operations	6,7	871,073	19,625,392	1,188,485	21,684,950	20,502,772
Teaching school	30	-	180,556	-	180,556	172,363
<b>Total</b>		<b>871,073</b>	<b>19,805,948</b>	<b>1,188,485</b>	<b>21,865,506</b>	<b>20,675,135</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>308,697</b>	<b>(1,372,330)</b>	<b>2,798,026</b>	<b>1,734,393</b>	<b>(622,964)</b>
Gross transfers between funds		29,022	(4,275)	(24,747)	-	-
<b>NET INCOME/(EXPENDITURE)</b>		<b>337,719</b>	<b>(1,376,605)</b>	<b>2,773,279</b>	<b>1,734,393</b>	<b>(622,964)</b>
<b>OTHER RECOGNISED GAINS AND LOSSES</b>						
Actuarial (losses)/gains on defined benefit pension schemes	26	-	(337,000)	-	(337,000)	(1,174,000)
Gains on investments		-	-	-	-	22,030
<b>NET MOVEMENT IN FUNDS</b>		<b>337,719</b>	<b>(1,713,605)</b>	<b>2,773,279</b>	<b>1,397,393</b>	<b>(1,774,934)</b>
<b>TOTAL FUNDS BROUGHT FORWARD</b>		<b>6,224,142</b>	<b>(9,226,842)</b>	<b>25,067,814</b>	<b>22,065,114</b>	<b>23,840,048</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	18	<b>6,561,861</b>	<b>(10,940,447)</b>	<b>27,841,093</b>	<b>23,462,507</b>	<b>22,065,114</b>

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

# Yorkshire Causeway Schools Trust

## BALANCE SHEET

31 August 2021

Company Registration No: 07663935

	Notes	2021 £	2020 £
<b>FIXED ASSETS</b>			
Intangible Assets	12	6,080	9,920
Tangible assets	13	26,611,898	24,117,768
Investments	14	1	1
		<u>26,617,979</u>	<u>24,127,689</u>
<b>CURRENT ASSETS</b>			
Debtors	15	761,007	733,604
Investments	14	5,054,198	4,474,064
Cash at bank and in hand		3,854,993	3,700,544
		<u>9,670,198</u>	<u>8,908,212</u>
<b>CREDITORS: Amounts falling due within one year</b>	16	<u>(1,778,670)</u>	<u>(1,623,787)</u>
<b>NET CURRENT ASSETS</b>		<u>7,891,528</u>	<u>7,284,425</u>
<b>NET ASSETS EXCLUDING PENSION LIABILITY</b>		<u>34,509,507</u>	<u>31,412,114</u>
Defined benefit pension scheme liability	26	<u>(11,047,000)</u>	<u>(9,347,000)</u>
<b>NET ASSETS</b>		<u><u>23,462,507</u></u>	<u><u>22,065,114</u></u>
<b>FUNDS OF THE TRUST:</b>			
<b>RESTRICTED FUNDS</b>			
Fixed asset fund	18	27,841,093	25,067,814
Other restricted fund	18	106,553	120,158
		<u>27,947,646</u>	<u>25,187,972</u>
<b>RESTRICTED FUNDS EXCLUDING PENSION RESERVE</b>		<u>27,947,646</u>	<u>25,187,972</u>
Pension reserve	18	<u>(11,047,000)</u>	<u>(9,347,000)</u>
<b>TOTAL RESTRICTED FUNDS</b>		<u><u>16,900,646</u></u>	<u><u>15,840,972</u></u>
<b>UNRESTRICTED INCOME FUNDS</b>			
General fund	18	6,561,861	6,224,142
		<u>6,561,861</u>	<u>6,224,142</u>
<b>TOTAL UNRESTRICTED FUNDS</b>		<u><u>6,561,861</u></u>	<u><u>6,224,142</u></u>
<b>TOTAL FUNDS</b>		<u><u>23,462,507</u></u>	<u><u>22,065,114</u></u>

The financial statements on pages 33 to 66 were approved by the Board of Trustees and authorised for issue on 30 November 2021, and are signed on their behalf by:



Mrs Alison Glover  
Chair of Trustees

# Yorkshire Causeway Schools Trust

## STATEMENT OF CASH FLOWS

For the year ended 31 August 2021

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	Notes	2021 £	2020 £
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Net cash provided by operating activities	22	315,923	303,971
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Interest received		15,277	32,291
Capital grants from DfE/ESFA		939,741	922,186
(Increase)/decrease of current asset investments		(580,134)	980,907
Purchase of tangible fixed assets		(632,007)	(564,242)
Purchase of intangible fixed assets		-	(11,520)
Transfer of Cash on conversion		95,649	-
		<hr/>	<hr/>
Net cash provided by / (used in) investing activities		(161,474)	1,359,622
		<hr/>	<hr/>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS IN THE YEAR</b>		154,449	1,663,593
		<hr/>	<hr/>
Cash and cash equivalents at beginning of the year		3,700,544	2,036,951
		<hr/>	<hr/>
Cash and cash equivalents at end of the year	22	3,854,993	3,700,544
		<hr/>	<hr/>

# Yorkshire Causeway Schools Trust

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 August 2021

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### **1 Accounting policies**

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

#### **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 2020 to 2021 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.

#### **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 14 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

# Yorkshire Causeway Schools Trust

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 August 2021

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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.

### **Sponsorship Income**

Sponsorship income is provided to the Trust which amounts to a donation is recognised in the Statement of Financial Activities in the period in which it is receivable (where there are no performance-related conditions), where the receipt is probable and it can be reliably measured.

### **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.

### **Transfer on conversion**

The conversion from a state maintained school to an academy trust involved the transfer of identifiable assets and liabilities and the operation of the school for £nil consideration. The substance of the transfer is that of a gift and it has been accounted for on that basis below.

The assets and liabilities transferred on conversion from Skipton Parish Church of England Primary School to the academy trust have been valued at their fair value. The fair value has been derived based on that of equivalent items. The amounts have been recognised under the appropriate balance sheet categories, with a corresponding amount recognised in Donations – transfer from local authority on conversion in the statement of Financial activities and analysed under restricted funds, restricted general funds and restricted fixed asset funds. . Further details of the transaction are set out in note 29.

### **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 fixed assets**

Where the donated good is a fixed asset, it is 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.

# Yorkshire Causeway Schools Trust

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 August 2021

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### 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.

### Intangible Fixed Assets

Intangible fixed assets costing £5,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably. Intangible assets are initially recognised at cost and are subsequently measured at cost net of amortisation and any provision for impairment.

Amortisation is provided on intangible fixed assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

Purchased computer software	Over 3 years expected useful life
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### 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

# Yorkshire Causeway Schools Trust

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 August 2021

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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.

# Yorkshire Causeway Schools Trust

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 August 2021

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### **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 28.

### **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:

# Yorkshire Causeway Schools Trust

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 August 2021

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### *Financial assets*

Trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 15. 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 income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument. Amounts due to the 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 26, 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.

# Yorkshire Causeway Schools Trust

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 August 2021

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### **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.

### **Critical accounting estimates and areas of judgement**

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.

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 26, will impact the carrying amount of the pension liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2016 has been used by the actuary in valuing the pensions liability at 31 August 2021. 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 13 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 26 or the disclosures relating to the defined benefit pension scheme.

# Yorkshire Causeway Schools Trust

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 August 2021

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### 2 DONATIONS AND CAPITAL GRANTS

	Unrestricted Funds £	Restricted Funds £	Restricted Fixed Asset Funds £	Total 2021 £	Total 2020 £
DfE/ESFA capital grant for building	-	-	721,789	721,789	907,186
Section 106 funding from developers	-	-	7,552	7,552	-
Other donations	70,278	134,373	210,400	415,051	225,794
	<u>70,278</u>	<u>134,373</u>	<u>939,741</u>	<u>1,144,392</u>	<u>1,132,980</u>

The income from donations and capital grants in 2020 was £1,132,980 of which £93,709 was unrestricted, £117,085 was restricted and £922,186 was restricted fixed asset funds.

# Yorkshire Causeway Schools Trust

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 August 2021

### 3 FUNDING FOR TRUST'S EDUCATIONAL OPERATIONS

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
DfE/ESFA REVENUE GRANTS				*
General annual grant (GAG)	-	15,736,039	15,736,039	14,694,568
Start-up/sponsorship Grant	-	-	-	110,000
Other DfE/ESFA grants:				
Teachers pay and pension grant	-	805,824	805,824	810,171
UIFSM	-	315,633	315,633	324,510
Pupil Premium	-	300,257	300,257	312,053
Sports partnership Grant	-	124,940	124,940	124,980
Rates relief	-	68,001	68,001	67,417
Others	-	23,790	23,790	39,603
		<u>17,374,484</u>	<u>17,374,484</u>	<u>16,483,302</u>
OTHER GOVERNMENT GRANTS				
Local authority grants	-	126,921	126,921	39,209
Special educational projects	-	451,057	451,057	436,888
Other government grants	-	75,000	75,000	68,059
COVID-19 ADDITIONAL FUNDING (DfE/ESFA)				
Catch-up Premium	-	228,960	228,960	-
COVID-19 ADDITIONAL FUNDING (NON DfE/ESFA)				
Coronavirus Job Retention scheme Grant	-	73,330	73,330	120,345
Coronavirus Exceptional funding	-	-	-	23,951
Other COVID-19 Funding	-	92,817	92,817	-
		<u>1,048,085</u>	<u>1,048,085</u>	<u>688,452</u>
OTHER OPERATIONAL INCOME				
Trip income	27,221	-	27,221	213,211
Catering income	619,670	-	619,670	765,932
TOTAL	<u>646,891</u>	<u>18,422,569</u>	<u>19,069,460</u>	<u>18,150,897</u>

The income from educational operations in 2020 was £18,150,897 of which £979,143 was unrestricted and £17,171,754 was restricted general funds.

\*Following the reclassification of the Academies Accounts Direction 2020/21 of some grants received from the Department for Education and ESFA, the Academy Trust's funding of Universal Infant Free School Meals, pupil Premium, Rates Relief, Teachers Pay and Pension Grants and The Sports Partnership Grant is no longer reported under the Other DfE Group grants heading, but as separate lines under the Other DfE/ESFA grants Heading. The prior year numbers have been reclassified.

The Trust has been eligible to claim additional funding from government support schemes in response to the coronavirus outbreak. The funding received is shown above under 'exceptional government funding'.

- The Trust received £228,960 for catch-up premium and costs incurred in respect of this funding totalled £228,960.
- The Trust Furloughed some of its catering staff under the Governments CJRS. The funding received of £73,330 relates to staff costs in respect of 38 staff which are included in note 8 below.

# Yorkshire Causeway Schools Trust

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 August 2021

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### 4 OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Department income	26,598	-	26,598	37,745
Income from lettings	75,123	-	75,123	111,676
ITT income	22,689	-	22,689	12,960
School fund income	36,382	-	36,382	82,429
Ticket sales re productions	-	-	-	17,777
Other income	64,479	-	64,479	75,676
Exam income	-	-	-	8,355
Security cards	2,864	-	2,864	4,241
School Sports partnership	2,186	-	2,186	2,055
Recharges to St. John Fisher re sixth form	14,565	-	14,565	14,175
Other finance income	106,789	11,120	117,909	143,693
	<u>351,675</u>	<u>11,120</u>	<u>362,795</u>	<u>510,782</u>

Other trading activities income in 2020 was £510,782 of which £14,783 was within restricted funds and £495,999 was unrestricted funds.

### 5 INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Bank interest	15,277	-	15,277	32,291
	<u>15,277</u>	<u>-</u>	<u>15,277</u>	<u>32,291</u>

Investment income in 2020 was £32,291 all of which was unrestricted.

# Yorkshire Causeway Schools Trust

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 August 2021

### 6 EXPENDITURE

	Staff Costs	Non-pay expenditure		Total	Total
		Premises	Other Costs	2021	2020
	£	£	£	£	£
Trust's educational operations:					
Direct costs	13,927,082	-	930,683	14,857,765	14,160,858
Allocated support costs	3,250,064	2,142,119	1,435,002	6,827,185	6,341,914
Teaching School:					
Direct Costs	84,305	-	43,175	127,480	118,133
Allocated Support costs	51,459	-	1,617	53,076	54,230
	<u>17,312,910</u>	<u>2,142,119</u>	<u>2,410,477</u>	<u>21,865,506</u>	<u>20,675,135</u>

	Total	Total
	2021	2020
	£	£
Net income / (expenditure) for the year includes:		
Operating lease rentals	33,500	33,017
Depreciation	1,184,645	1,183,521
Amortisation of intangible fixed assets	3,840	1,600
Net interest on defined benefit pension scheme	151,000	133,000
Fees payable to Auditors for:		
Audit	13,950	14,400
Other services	1,050	1,030
	<u>1,387,945</u>	<u>1,366,568</u>

# Yorkshire Causeway Schools Trust

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 August 2021

### 7 CHARITABLE ACTIVITIES

	Total 2021 £	Total 2020 £
Direct costs – educational operations	14,985,245	14,278,991
Support costs – educational operations	6,880,261	6,396,144
	<u>21,865,506</u>	<u>20,675,135</u>

#### Analysis of support costs

	Total 2021 £	Total 2020 £
Support staff costs	2,672,567	2,244,628
Depreciation and amortisation	1,188,485	1,185,121
Recruitment and support	26,815	19,034
Technology costs	292,468	171,903
Maintenance of premises and equipment	413,792	462,534
Cleaning	120,592	96,874
Rent and rates	121,067	120,326
Energy costs	248,861	228,203
Insurance	169,914	168,142
Legal Conversion	53,568	12,259
Legal Other	2,808	3,683
Security and transport	16,041	37,773
Bank charges	124	64
Catering supplies & staff	991,425	1,058,531
Other support costs	309,864	378,205
Pension finance cost	151,000	133,000
Governance costs	100,870	95,962
	<u>6,880,261</u>	<u>6,396,144</u>

Expenditure on charitable activities during the year was £21,865,506 (2020: £20,675,135) of which £871,073 (2020: £1,241,261) was unrestricted, £1,188,485 (2020: 1,185,121) was restricted fixed asset funds and £19,805,948 (2020: £18,248,754) was restricted general funds.

# Yorkshire Causeway Schools Trust

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 August 2021

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### 8 STAFF NUMBERS AND COSTS

#### Staff costs

	2021	2020
Staff costs during the year were:	£	£
Wages and salaries	12,325,954	11,668,718
Social security costs	1,064,060	998,468
Pension costs	3,784,258	3,319,231
	<u>17,174,272</u>	<u>15,986,417</u>
Supply staff costs	92,229	73,700
Apprenticeship levy	46,409	42,939
	<u>17,312,910</u>	<u>16,103,056</u>

#### Staff numbers

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

	2021	2020
	No	No
Teachers	209	210
Administration and support	313	308
Management	20	20
	<u>542</u>	<u>538</u>

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

	2021	2020
	No	No
Teachers	166	166
Administration and support	149	151
Management	19	20
	<u>334</u>	<u>337</u>

# Yorkshire Causeway Schools Trust

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 August 2021

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### 8 STAFF NUMBERS AND COSTS (*continued*)

#### Higher paid staff

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

	2021	2020
	No	No
£60,001 - £70,000	6	4
£70,001 - £80,000	2	3
£80,001 - £90,000	2	1
£100,001 - £110,000	1	1
	<u>11</u>	<u>9</u>

#### 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 key management Personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Trust was £971,903 (2020: £752,657).

### 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
- Broadband
- Insurance
- Venue for appeals, Board and training events
- Chief Financial Officer and Trust Accountant
- Trust Administrator
- Chief Operating Officer
- Compliance and Resources officer
- Executive Leader

Additionally, from 1 September 2020 academies have been able to choose to purchase additional finance support with respect to ledger processing. The following Academies have bought into this service:

- St Aidan's Church of England High School
- St Peter's Church of England Primary School
- Pannal Primary School
- Skipton Parish Church of England Primary School

# Yorkshire Causeway Schools Trust

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 August 2021

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### 9 CENTRAL SERVICES (continued)

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

- £4,500 lump sum plus 3.5% of GAG income for the standard service
- £500 lump sum plus 0.25% GAG income for the additional ledger processing service

The actual amounts charged during the year were as follows:

	2021	2020
St Aidan's C of E High School	363,604	320,532
Richard Taylor Primary School	41,119	38,880
St Peter's C of E Primary School	44,112	39,396
Pannal Primary School	66,313	58,152
Oatlands Infant School	36,919	33,948
Hampsthwaite C of E Primary School	24,073	21,780
North Rigton C of E Primary School	20,208	19,452
All Saints Primary School	18,320	17,532
Skipton Parish Primary School	6,145	-
	<u>620,813</u>	<u>549,672</u>

### 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 2021 was as follows:

Mr C Burt, a Headteacher, received remuneration of £105,000 -£110,000 (2020: £100,000-£105,000), and pension contributions paid by the Trust in the year of 25,000 - £30,000 (2020: £15,000-£20,000).

Mr A Symonds, a Headteacher, received remuneration £75,000-£80,000 (2020: £70,000-£75,000), and pension contributions paid by the Trust in the year of £15,000- £20,000 (2020: £10,000-£15,000).

Related party transactions involving the trustees are set out in note 27.

During the year ended 31 August 2021, no expenses were reimbursed to trustees. (2020: £88 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 2021 was £1,372 (2020: £1,322). The cost of this insurance is included in the total insurance cost.

# Yorkshire Causeway Schools Trust

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 August 2021

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### 12 INTANGIBLE FIXED ASSETS

	Computer software	TOTAL
Cost	£	£
1 September 2020	11,520	11,520
Additions	-	-
31 August 2021	<u>11,520</u>	<u>11,520</u>
Amortisation 1 September 2020	1,600	1,600
Charged in the year	3,840	3,840
31 August 2021	<u>5,440</u>	<u>5,440</u>
Net Book Value 31 August 2021	<u>6,080</u>	<u>6,080</u>
Net Book Value 31 August 2020	<u>9,920</u>	<u>9,920</u>

# Yorkshire Causeway Schools Trust

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 August 2021

### 13 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 £
<b>Cost</b>								
1 September 2020	25,642,184	1,495,202	3,095,259	643,736	56,492	600,009	243,083	31,775,965
Transferred on conversion	3,046,770	-	-	-	-	-	-	3,046,770
Additions	-	-	265,058	39,590	-	177,541	149,818	632,007
Disposals	-	-	-	-	-	-	-	-
Transfers	-	-	221,904	-	-	(4,398)	(221,904)	(4,398)
<b>31 August 2021</b>	<b>28,688,954</b>	<b>1,495,202</b>	<b>3,582,221</b>	<b>683,326</b>	<b>56,492</b>	<b>773,152</b>	<b>170,997</b>	<b>35,450,344</b>
<b>Depreciation</b>								
1 September 2020	5,911,354	125,115	599,867	515,224	44,228	462,409	-	7,658,197
Charged in the year	851,582	57,696	133,571	53,263	6,689	81,846	-	1,184,647
Disposals	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	(4,398)	-	(4,398)
<b>31 August 2021</b>	<b>6,762,936</b>	<b>182,811</b>	<b>733,438</b>	<b>568,487</b>	<b>50,917</b>	<b>539,857</b>	<b>-</b>	<b>8,838,446</b>
<b>Net book value</b>								
31 August 2021	21,926,018	1,312,391	2,848,783	114,839	5,575	233,295	170,997	26,611,898
<b>Net book value</b>								
31 August 2020	19,730,830	1,370,087	2,495,392	128,512	12,264	137,600	243,083	24,117,768

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, North Rigton Church of England Primary School and Skipton Parish 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.

During the year the leasehold land and buildings at Skipton Parish Church of England primary School transferred to the Trust on the school's conversion to an academy.

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 life.

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.

# Yorkshire Causeway Schools Trust

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 August 2021

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14	INVESTMENTS	2021	2020
		£	£
	Investment in subsidiary undertaking	1	1
		<u>1</u>	<u>1</u>
		<u>1</u>	<u>1</u>

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 2021 amounted to £458 (2020: £458). St. Aidan's Education Services Limited gift aids all profits to the Trust. For the year ended 31 August 2021 the entity made a profit amounting to £nil (2020: £nil). The company is dormant and will not be trading for the foreseeable future.

### Current Assets Investments

Included in current asset investments is £5,054,198 (2020: £4,474,064) relating to short term deposits. During the year there were unrealised gains of £3,331 (2020: £22,030).

15	DEBTORS	2021	2020
		£	£
	Trade debtors	12,731	46,435
	VAT recoverable	53,930	68,560
	Prepayments and accrued income	639,822	560,555
	Other debtors	54,524	58,054
		<u>761,007</u>	<u>733,604</u>

16	CREDITORS: Amounts falling due within one year	2021	2020
		£	£
	Trade creditors	484,177	482,139
	Other taxation and social security costs	271,404	237,158
	Other creditors	457,981	402,586
	Accruals and deferred income	565,108	501,904
		<u>1,778,670</u>	<u>1,623,787</u>
	Deferred income at brought forward	263,126	351,994
	Resources deferred in the year	224,046	263,126
	Released in the year	(263,126)	(351,994)
	Deferred income at carried forward	<u>224,046</u>	<u>263,126</u>

Deferred income is in respect of rates relief of £nil (2020: £39,521), universal free school meals funding of £184,142 (2020: £192,536), amounts relating to academy trips of £10,869 (2020: £nil), catering income of £1,963 (2020: £2,437), YTSA membership income of £24,250 (2020: £13,500) insurance rent of £779 (2020: £nil), £nil of early years funding (2020: £5,139), £1,500 (2020: £9,992) in respect of school fund income and £543 (2020: £nil) of before and after school income.

# Yorkshire Causeway Schools Trust

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 August 2021

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### 17 FINANCIAL INSTRUMENTS

The Trust has the following financial instruments:

	2021	2020
<i>Financial assets</i>	£	£
Debt instruments measured at amortised cost	410,202	404,105
	<u>          </u>	<u>          </u>
<i>Financial liabilities</i>		
Financial liabilities measured at amortised cost	1,283,221	1,123,504
	<u>          </u>	<u>          </u>

# Yorkshire Causeway Schools Trust

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 August 2021

18 FUNDS	At 1 September 2020	Incoming Resources	Resources Expended	Gains, Losses and Transfers	At 31 August 2021
	£	£	£	£	£
<b>RESTRICTED GENERAL FUNDS</b>					
General Annual Grant (GAG)	-	15,736,039	(15,760,786)	24,747	-
Sponsorship Grant	64,027	-	(35,004)	(29,023)	-
Pension reserve	(9,347,000)	(303,000)	(1,060,000)	(337,000)	(11,047,000)
Teachers pay and pension grant	-	805,824	(805,824)	-	-
UIFSM	-	315,633	(315,633)	-	-
Pupil Premium	-	300,258	(300,258)	-	-
Sports partnership Grant	-	124,940	(124,940)	-	-
Rates relief	-	68,001	(68,001)	-	-
Other DfE/ESFA grants	-	23,788	(23,788)	-	-
Other Grants	-	168,557	(168,557)	-	-
Sport England Fund	26,971	-	(26,971)	-	-
Other Covid-19 Funding	-	92,817	(92,817)	-	-
Headley Fund	29,160	56,000	(53,607)	-	31,553
Local Authority grants	-	126,921	(126,921)	-	-
SEN from Local Authority	-	451,057	(451,057)	-	-
Coronavirus Job Retention Scheme Grant	-	73,330	(73,330)	-	-
Catch up Premium	-	228,960	(228,960)	-	-
Post conversion Start up Grant	-	75,000	-	-	75,000
Other income	-	89,493	(89,493)	-	-
	<u>(9,226,842)</u>	<u>18,433,618</u>	<u>(19,805,947)</u>	<u>(341,276)</u>	<u>(10,940,447)</u>
<b>RESTRICTED FIXED ASSET FUNDS</b>					
DfE/ESFA capital grants	2,499,518	721,789	(214,167)	(24,747)	2,982,393
Other capital grants	92,904	-	(3,431)	-	89,473
Capital expenditure from GAG	1,386,139	-	(51,191)	-	1,334,948
Transfer of assets on conversion	20,876,828	3,046,770	(909,278)	-	23,014,320
Capital donations	15,000	210,400	-	-	225,400
Section 106 Funding	197,425	7,552	(10,418)	-	194,559
	<u>25,067,814</u>	<u>3,986,511</u>	<u>(1,188,485)</u>	<u>(24,747)</u>	<u>27,841,093</u>
<b>TOTAL RESTRICTED FUNDS</b>	<u>15,840,972</u>	<u>22,420,129</u>	<u>(20,944,432)</u>	<u>(366,023)</u>	<u>16,900,646</u>
<b>UNRESTRICTED FUNDS</b>					
Unrestricted funds	6,224,142	1,179,770	(871,073)	29,023	6,561,861
	<u>6,224,142</u>	<u>1,179,770</u>	<u>(871,073)</u>	<u>29,023</u>	<u>6,561,861</u>
<b>TOTAL UNRESTRICTED FUNDS</b>	<u>6,224,142</u>	<u>1,179,770</u>	<u>(871,073)</u>	<u>29,023</u>	<u>6,561,861</u>
<b>TOTAL FUNDS</b>	<u>22,065,114</u>	<u>23,902,899</u>	<u>(22,168,506)</u>	<u>(337,000)</u>	<u>23,462,507</u>

# Yorkshire Causeway Schools Trust

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 August 2021

18 Funds ( <i>continued</i> ) FUNDS – PRIOR YEAR	At 1 September 2019	Incoming Resources	Resources Expended	Gains, Losses and Transfers	At 31 August 2020
	£	£	£	£	£
<b>RESTRICTED GENERAL FUNDS</b>					
General Annual Grant (GAG)	-	14,694,568	(14,763,848)	69,280	-
Sponsorship Grant	-	110,000	(45,973)	-	64,027
Pension reserve	(7,431,000)	-	(742,000)	(1,174,000)	(9,347,000)
Pupil Premium	-	312,053	(312,053)	-	-
Other DfE/ESFA grants	-	1,615,011	(1,615,011)	-	-
Sport England Fund	5,360	44,890	(23,279)	-	26,971
Headley Fund	23,488	56,000	(50,328)	-	29,160
Local Authority grants	-	39,209	(39,209)	-	-
SEN from Local Authority	-	436,888	(436,888)	-	-
Coronavirus Job Retention Scheme Grant	-	120,345	(120,345)	-	-
Coronavirus Exceptional Support	-	23,951	(23,951)	-	-
Other income	-	75,868	(75,868)	-	-
	<u>(7,402,152)</u>	<u>17,528,783</u>	<u>(18,248,753)</u>	<u>(1,104,720)</u>	<u>(9,226,842)</u>
<b>RESTRICTED FIXED ASSET FUNDS</b>					
DfE/ESFA capital grants	1,850,924	907,186	(189,312)	(69,280)	2,499,518
Other capital grants	97,691	-	(4,787)	-	92,904
Capital expenditure from GAG	1,457,560	-	(71,421)	-	1,386,139
Transfer of assets on conversion	21,786,106	-	(909,278)	-	20,876,828
Capital donations	-	15,000	-	-	15,000
Section 106 Funding	207,748	-	(10,323)	-	197,425
	<u>25,400,029</u>	<u>922,186</u>	<u>(1,185,121)</u>	<u>(69,280)</u>	<u>25,067,814</u>
<b>TOTAL RESTRICTED FUNDS</b>	<u>17,997,877</u>	<u>18,450,969</u>	<u>(19,433,874)</u>	<u>(1,174,000)</u>	<u>15,840,972</u>
<b>UNRESTRICTED FUNDS</b>					
Unrestricted funds	5,842,171	1,601,202	(1,241,261)	22,030	6,224,142
<b>TOTAL UNRESTRICTED FUNDS</b>	<u>5,842,171</u>	<u>1,601,202</u>	<u>(1,241,261)</u>	<u>22,030</u>	<u>6,224,142</u>
<b>TOTAL FUNDS</b>	<u>23,840,048</u>	<u>20,052,171</u>	<u>(20,675,135)</u>	<u>(1,151,970)</u>	<u>22,065,114</u>

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 2021.

# Yorkshire Causeway Schools Trust

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 August 2021

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### 18 FUNDS (continued)

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.

The sponsorship grant relates to the Sponsorship of Skipton Parish School, post conversion the balance remaining on the grant has been transferred to unrestricted funds.

The post conversion start up grant of £75,000 is unspent at the year-end as conversion took place on 1 August 2021. This will be spent in the academic year 21/22.

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 £24,747 (2020: £69,280) has been transferred to restricted funds from restricted fixed asset funds for purchase of 55 uncapitalized work from capital funds.

ANALYSIS OF ACADEMIES BY FUND BALANCE	2021	2020
	£	£
Fund balances at 31 August 2021 were allocated as follows:		
St. Aidan's Church of England High School	4,892,187	4,904,841
Teaching School	45,443	57,443
Richard Taylor Church of England Primary School	269,410	259,148
St. Peter's Church of England Primary School	378,567	332,191
Pannal Primary School	209,577	144,666
Oatlands Infant School	291,270	247,678
Hampsthwaite Church of England Primary School	147,401	98,588
Centralised services	43,676	127,573
North Rigton Church of England Primary School	89,876	73,804
All Saints Church of England Primary School	136,686	98,368
Skipton Parish Primary School	164,321	-
	<hr/>	<hr/>
Restricted Fixed Asset Fund	6,668,414	6,344,300
	27,841,093	25,067,814
Pension Reserve	(11,047,000)	(9,347,000)
	<hr/>	<hr/>
	23,462,507	22,065,114
	<hr/> <hr/>	<hr/> <hr/>

# Yorkshire Causeway Schools Trust

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 August 2021

18 Funds (*continued*)

### TOTAL COST ANALYSIS BY ACADEMY

	Teaching and Education Support Staff Costs £	Other Support Staff Costs £	Educational Supplies £	Other Costs (excluding Depreciation) £	Total 2021 £	Total 2020 £
St. Aidan's Church of England High School	8,331,373	1,597,047	175,724	2,276,421	12,380,565	12,054,583
Richard Taylor Church of England Primary School	1,024,045	167,917	23,235	242,930	1,458,127	1,334,572
St. Peter's Church of England Primary School	937,597	113,090	21,623	286,965	1,359,275	1,277,653
Pannal Primary School	1,540,747	172,742	33,948	411,583	2,159,020	2,045,837
Oatlands Infant School	766,635	132,910	32,127	282,591	1,214,263	1,070,586
Hampsthwaite Church of England Primary School	526,677	86,183	23,006	195,537	831,403	738,225
North Rigton Church of England Primary School	345,386	55,471	11,517	138,878	551,252	529,954
All Saints Church of England Primary School	308,958	49,373	12,647	118,499	489,477	504,757
Skipton Parish Church of England Primary School	70,466	10,373	-	14,992	95,831	-
Centralised services	159,500	287,463	-	(309,154)	137,809	(66,153)
	<u>14,011,384</u>	<u>2,672,569</u>	<u>333,827</u>	<u>3,659,242</u>	<u>20,677,022</u>	<u>19,490,014</u>

# Yorkshire Causeway Schools Trust

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 August 2021

### 19 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Restricted Fixed Asset Fund	Total 2021
	£	£	£	£
Tangible fixed assets	-	-	26,611,898	26,611,898
Intangible fixed assets	-	-	6,080	6,080
Investments	-	-	1	1
Current assets	8,340,531	106,553	1,223,114	9,670,198
Current liabilities	(1,778,670)	-	-	(1,778,670)
Pension scheme liability	-	(11,047,000)	-	(11,047,000)
	<u>6,561,861</u>	<u>(10,940,447)</u>	<u>27,841,093</u>	<u>23,462,507</u>

### ANALYSIS OF NET ASSETS BETWEEN FUNDS – PRIOR YEAR

	Unrestricted Funds	Restricted Funds	Restricted Fixed Asset Funds	Total 2020
	£	£	£	£
Tangible fixed assets	-	-	24,117,768	24,117,768
Intangible fixed assets	-	-	9,920	9,920
Investments	-	-	1	1
Current assets	7,847,932	120,158	940,125	8,908,212
Current liabilities	(1,623,787)	-	-	(1,623,787)
Pension scheme liability	-	(9,347,000)	-	(9,347,000)
	<u>6,224,145</u>	<u>(9,226,842)</u>	<u>25,067,814</u>	<u>22,065,114</u>

### 20 CAPITAL COMMITMENTS

	2021	2020
	£	£
Contracted for but not provided in the financial statements	972,310	83,622
	<u>972,310</u>	<u>83,622</u>

### 21 COMMITMENTS UNDER OPERATING LEASES

#### OPERATING LEASES

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

	2021	2020
	£	£
Other:		
Expiring within one year	21,145	30,402
Expiring within two and five years inclusive	7,850	12,490
	<u>28,995</u>	<u>42,892</u>

# Yorkshire Causeway Schools Trust

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 August 2021

### 22 RECONCILIATION OF NET INCOME TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net income for the reporting period	1,734,393	(622,963)
Gain on transfer on conversion of schools joining	(3,142,419)	-
Amortisation (Note 12)	3,840	1,600
Depreciation (Note 13)	1,184,647	1,183,521
Investment income	(15,277)	(32,291)
Capital grants from DfE and other capital income	(939,741)	(922,186)
Defined benefit pension scheme obligation inherited (Note 26)	303,000	-
Defined benefit pension scheme cost less contributions payable (Note 26)	909,000	609,000
Defined benefit pension scheme finance cost (Note 26)	151,000	133,000
	<u>188,443</u>	<u>349,681</u>
(Increase) in debtors	(27,402)	(125,377)
Increase in creditors	154,882	79,668
	<u>315,923</u>	<u>303,972</u>
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<b><u>315,923</u></b>	<b><u>303,972</u></b>
<b>Cash and cash equivalents represent:</b>		
Cash in hand and at bank	<u>3,854,993</u>	<u>3,700,544</u>

### 23 ANALYSIS OF CHANGES IN NET DEBT

	At 1 September 2020	Cash Flows	At 31 August 2021
	£	£	£
Cash and cash equivalents	3,700,544	154,449	3,854,993
	<u>3,700,544</u>	<u>154,449</u>	<u>3,854,993</u>

### 24 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 be applied to the LGPS pension liability once changes to LGPS have been formally announced.

### 25 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

# Yorkshire Causeway Schools Trust

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 August 2021

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### 26 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.

As described in note 29 the LGPS obligation relates to the employees of the academy trust, who were the employees transferred as part of the conversion from the maintained school and the new employees who were eligible to, and did, join the scheme in the year. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the academy trust at the balance sheet date.

The latest actuarial valuation of the TPS was 31 March 2016 and of the LGPS 31 March 2019.

Contributions amounting to £204,356 (2020: £211,959) were payable to the Teachers' Pension Scheme at 31 August 2021 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 every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors.

The latest actuarial valuation of the TPS was carried out as at 31 March 2016. The valuation report was published by the Department for Education on 5 March 2019. The key elements of the valuation and subsequent consultation are:

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

The next valuation result is due to be implemented from 1 April 2023.

# Yorkshire Causeway Schools Trust

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2021

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### 26 PENSION AND SIMILAR OBLIGATIONS (*continued*)

The pension costs paid to TPS in the year amounted to £1,924,667 (2020: £1,837,139).

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.

#### **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 2021 was £1,170,000 (2020: £1,057,000) of which employer's contributions totalled £947,000 (2020: £854,000) and employees' contribution totalled £223,000 (2020: £203,000). 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 an 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.

#### **Principal actuarial assumptions**

The following information is based upon a full actuarial valuation of the fund at 31 March 2019 updated to 31 August 2021 by a qualified independent actuary.

	2021	2020
Rate of increase in salaries	3.95%	3.55%
Rate of increase for pensions in payment	2.70%	2.30%
Discount rate for scheme liabilities	1.70%	1.70%
Inflation assumption (CPI)	2.70%	2.30%

The assumed life expectations on retirement age 65 are:

	2021	2020
	Years	Years
<i>Retiring today</i>		
Males	21.9	21.8
Females	24	23.9
<i>Retiring in 20 years</i>		
Males	23.6	23.5
Females	25.8	25.7

Sensitivity Analysis	2021	2020
	£000	£000
Discount rate +0.1%	22,338	17,901
Discount rate -0.1%	23,366	18,725
Mortality assumption – 1 year increase	21,973	17,645
Mortality assumption – 1 year decrease	23,732	18,981
CPI rate +0.1%	22,910	18,359
CPI rate -0.1%	22,772	18,249

# Yorkshire Causeway Schools Trust

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2021

### 26 PENSION AND SIMILAR OBLIGATIONS (continued)

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

	Fair value of assets	
	2021	2020
	£	£
Equity instruments	7,112,000	5,304,000
Government bonds	1,687,000	1,791,000
Property	719,000	591,000
Corporate Bonds	484,000	-
Cash	200,000	322,000
Other	1,592,000	949,000
<b>TOTAL FAIR VALUE OF ASSETS</b>	<b>11,794,000</b>	<b>8,957,000</b>

The actual return on scheme assets was £1,646,000 (2020: £911,000).

<u>Amounts recognised in the statement of financial activities</u>	2021	2020
	£	£
Current service cost	1,856,000	1,463,000
Past service cost	-	-
Net interest cost	151,000	133,000
<b>Total</b>	<b>2,007,000</b>	<b>1,596,000</b>

<u>Changes in the present value of defined benefit obligations:</u>	2021	2020
	£	£
At 1 September	(18,304,000)	(14,513,000)
Employee contributions	(223,000)	(203,000)
Current service cost	(1,856,000)	(1,463,000)
Interest cost	(311,000)	(277,000)
Benefits paid	324,000	93,000
Actuarial (loss)/gain	(1,823,000)	(1,941,000)
Upon conversion	(648,000)	-
<b>At 31 August</b>	<b>(22,841,000)</b>	<b>(18,304,000)</b>

<u>Changes in the fair value of academy's share of scheme assets:</u>	2021	2020
	£	£
At 1 September	8,957,000	7,082,000
Employer contributions	947,000	854,000
Employee contributions	223,000	203,000
Expected return	160,000	144,000
Benefits paid	(324,000)	(93,000)
Upon conversion	345,000	-
Return on plan assets	1,486,000	767,000
<b>At 31 August</b>	<b>11,794,000</b>	<b>8,957,000</b>

# Yorkshire Causeway Schools Trust

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2021

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### 27 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 2021 £458 (2020: £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 £4,286 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 2021 an amount of £1,882 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 £6,924 At the end of the year an amount of £nil was owed to the Diocese

Harrogate District Hospice Care trading as Just 'B' is a charitable organisation – the CEO of which is the spouse of J Collins, a member of key management (resigned 26 March 2021). During the year services amounting to £16,716 were purchased. J Collins was 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 Harrogate District Hospice Care have provided a statement of assurance confirming this.

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.

### 28 AGENCY ARRANGEMENTS

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 £21,038 (2020: £28,050), disbursed £32,629 (2020: £28,660) and had a 19/20 brought forward unspent balance of £43,333 (2020: £43,943). Therefore, an amount of £31,742 (2020: £43,333) repayable by the Trust at the 31 August 2021 is included in other creditors. The Trust retained a beneficial interest in individual transactions such that £1,052 (2020: £1,403) has been recognised in income and expenditure in the statement of financial activities.

# Yorkshire Causeway Schools Trust

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2021

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### 29 CONVERSION TO TRUST

The following school converted to Trust status under the Academies Act 2010 on the date set out below:

<i>Predecessor School</i>	<i>Academy</i>	<i>Conversion date</i>	<i>Local authority</i>
Skipton Parish Church of England Primary School	Skipton Parish Church of England Primary School	1 August 2021	North Yorkshire County Council

All the operations and assets and liabilities were transferred to Yorkshire Causeway Schools Trust from the local authority listed above for £nil consideration.

The substance of the transfer is a gift and has been accounted for on that basis. The assets and liabilities transferred were valued at their fair value and recognised in the balance sheet under the appropriate headings with a corresponding net amount recognised as net gain in the Statement of Financial Activities.

The following table sets out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the Statement of Financial Activities.

Skipton Parish Church of England Primary School	<i>Unrestricted funds</i> £	<i>Restricted General Fund</i> £	<i>Restricted Fixed Asset Fund</i> £	<i>Total</i> £
Tangible fixed assets	-	-	3,046,770	3,046,770
School budget surplus/(deficit) from North Yorkshire County Council				
Local Authority	95,649	-	-	95,649
LGPS pension (deficit)	-	(303,000)	-	(303,000)
Net assets	<u>95,649</u>	<u>(303,000)</u>	<u>3,046,770</u>	<u>2,839,419</u>

Yorkshire Causeway Schools Trust  
 NOTES TO THE FINANCIAL STATEMENTS  
 for the year ended 31 August 2021

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30 TEACHING SCHOOL TRADING ACCOUNT

	2021 £	2020 £
Income		
Grant Income	40,000	102,688
University income	107,031	95,812
Other income	21,525	26,721
	<hr/>	<hr/>
Total Income	168,556	225,221
	<hr/>	<hr/>
Expenditure		
Direct costs		-
Direct Staff Costs	84,304	79,638
Staff Training	43,176	38,495
Other direct costs	-	-
	<hr/>	<hr/>
Total Direct costs	127,480	118,133
Other costs		
Support staff costs	51,460	50,600
Technology costs	-	-
Marketing	-	-
Professional fees	-	-
Other support costs	1,616	3,630
	<hr/>	<hr/>
Total other costs	53,076	54,230
Total Expenditure	180,556	172,363
Surplus/(deficit) from all sources	(12,000)	52,859
Teaching school balances at 31 August 2020 (2019)	57,443	4,585
Teaching school balances at 31 August 2021 (2020)	<u>45,443</u>	<u>57,443</u>