



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

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

for the year ended

31 August 2022

# YORKSHIRE CAUSEWAY SCHOOLS TRUST

## CONTENTS

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	Page
Reference and Administrative Details	2
Trustees' Report	4
Governance Statement	23
Statement on Regularity, Propriety and Compliance	27
Statement of Trustees' Responsibilities	28
Independent Auditor's report on the Financial Statements	29
Independent reporting Accountant's Report on Regularity	33
Statement of Financial Activities incorporating the Income & Expenditure Account	35
Balance Sheet	36
Statement of Cash flows	37
Notes to the Financial statements, incorporating:	
Statement of accounting policies	38
Other notes to the Financial Statements	44

## 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 Resigned 29 March 2022 Mrs Rachel Fell representing the Parochial Church Council of the Ecclesiastical Parish of St Peter's, High Harrogate Appointed 29 March 2022 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 (resigned 26 April 2022) Mr Christopher Burt (resigned 30 April 2022) Mr Terence Harrison Mr Philip Titchmarsh (resigned 9 September 2022) Mr Martin Wicks Mr Andrew Symonds Mr Jonathan Davis Dr Christopher Beaumont (appointed 7 December 2021) Mrs Jane Goodwin (appointed 1 May 2022) Mr David Thornton (appointed 1 September 2022) Miss Victoria Iley (appointed 29 November 2022)	
Senior Management Team	Mr Christopher Burt Mrs Jane Goodwin  Mrs Clare Dowson Mr Andrew Symonds Mr Paul Griffiths Mrs Jane Turner Mrs Zoe Anderson Mrs Amy Ross Mrs Amber Andrews Mrs Lucy Peberdy Mrs Sarah Honey  Mrs Yvonne Methley Mr Mark Colbourn Mr Christopher Ives Mr David Thornton	Accounting Officer and Executive Leader (resigned 30 April 2022) Chief Operating Officer (to 30 April 2022), Acting Accounting Officer (appointed 16 October 2021), Interim CEO/Executive Leader (appointed 1 May 2022) Chief Financial Officer Headteacher Headteacher (appointed 1 September 2021) Headteacher Headteacher Headteacher Headteacher Headteacher Acting Headteacher (appointed 4 January 2022, resigned 31 August 2022) Acting Headteacher (appointed 7 February 2022, resigned 31 August 2022) School Improvement Lead (Primary) (appointed 1 January 2022) Associate Headteacher (to 30 April 2022) Acting Headteacher (appointed 1 May 2022, resigned 31 August 2022) Interim Headteacher (appointed 1 September 2022)
Company Name	Yorkshire Causeway Schools Trust	
Principal and Registered Office	St. Aidan's Church of England High School Oatlands Drive Harrogate, North Yorkshire HG2 8JR	
Company Registration Number	07663935 (England and Wales)	

## YORKSHIRE CAUSEWAY SCHOOLS TRUST

### REFERENCE AND ADMINISTRATIVE DETAILS

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Independent Auditor	Sagars Accountants Ltd Gresham House 5-7 St Paul's Street Leeds LS1 2JG
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Bankers	Lloyds Bank PLC 2 Pavement York, North Yorkshire YO1 9LB
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Solicitors	Wrigleys Solicitors 19 Cookridge Street Leeds West Yorkshire LS2 3AG
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## 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 2022. 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 (henceforth also referenced as "schools") in the Harrogate and Skipton area. The Trust has a combined pupil roll of 3,791 (including 15 in nursery provision) in the school census October 2022.

#### **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 schools:

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. From 1 September 2022 Trustee's indemnity insurance is provided by the Risk Protection Arrangement (RPA) scheme.

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, Jane Goodwin) 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).
- 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

## YORKSHIRE CAUSEWAY SCHOOLS TRUST

### TRUSTEES' REPORT

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- Parent Trustees if appointed under Articles 53-56 in the event that no provision is made for parent representatives on Local Governing Bodies under the Articles. 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.

A strategic planning 'away day' took place for trustees in September 2022. The externally facilitated event provided trustees with an opportunity to consider and agree the strategic priorities of the Trust, particularly in relation to its growth strategy and development plans.

The Trust Board has continued to engage with governors through regular update meetings with LGB chairs, safeguarding link governors and by sharing relevant updates and guidance throughout the academic year.

In addition to bespoke in-person training, governors and trustees make good use of resources and online training and webinar opportunities provided via the National Governance Association (NGA), Learning Link, the Confederation of School Trusts, and legal education specialists such as Browne Jacobson and Stone King. Attendance at these training sessions ensures that those responsible for governance within the Trust remain up to date with current legislation and statutory guidance, thus contributing to a robust culture of compliance across the organisation. Topics covered include:

School Admissions Code  
Statutory Exclusions Guidance  
Keeping Children Safe in Education  
Sustainability  
Cyber Security  
Data Protection  
Estates Management  
Safer Recruitment  
Strategic Safeguarding for Trustees  
Supporting Education Quality  
External Inspection

#### **Organisational Structure**

The schools currently within the Trust are listed on page 4.

The Trust supports its schools through an experienced board of trustees who are responsible for

- ensuring clarity of vision, ethos and strategic direction.
- holding executive leaders to account for the educational performance of the organisation and its pupils, and the performance management of staff; and
- overseeing and ensuring effective financial performance.

The board normally meets 6 times a year, although the trustees are responsive and will hold extraordinary meetings as necessary according to circumstances. The Committee structure is set out below.

The Executive Leadership team has been revised and now comprises Chief Executive Officer (interim), Chief Operating Officer (vacant), Chief Financial Officer, and School Improvement Lead (Primary). The Senior

## YORKSHIRE CAUSEWAY SCHOOLS TRUST

### TRUSTEES' REPORT

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management team is comprised of the Executive Leadership team and the Trust Leaders, who are the headteachers of our schools and listed on page 2.

Key responsibilities of the Executive Leadership team include working across the organisation in pursuit of delivering its strategic objectives including establishment and monitoring of systems and processes as the basis for accountability and assurance reporting to the Board.

There are shared central functions for finance, IT, and compliance. During the academic year, a School Improvement Lead (Primary) has been appointed along with the secondment of an HR lead in collaboration with another Trust. Additionally, the Trust is in the process of making further central appointments to ensure appropriate capacity in respect of; estates management (appointed and starting January 2023), safeguarding and inclusion, and governance.

All appointments, apart from headteachers (and the Deputy Headteacher in one specific school), are made locally by schools or by the central executive team.

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/CEO and Clerk to the trustees
- to approve the annual budget.

Trustees consider and approve all appointments to LGBs and approve the election of each LGB chair.

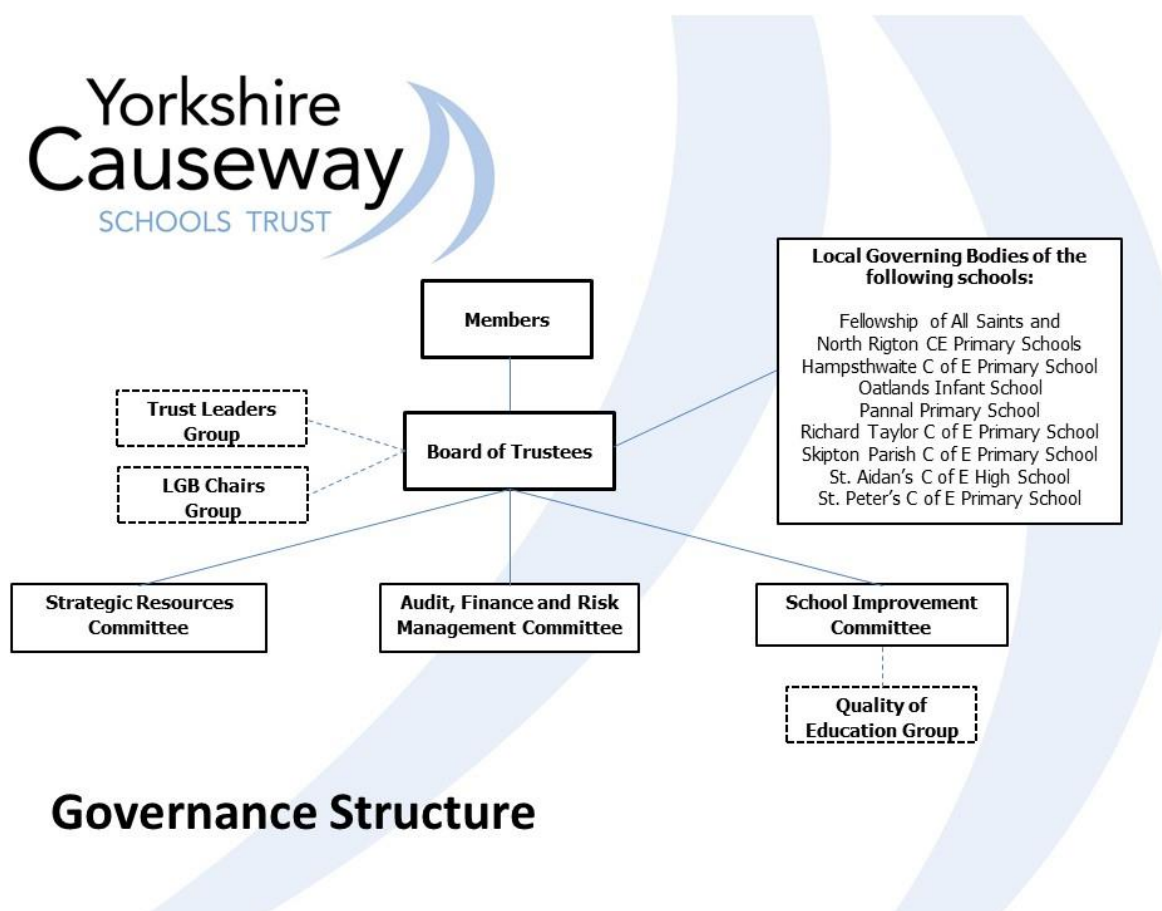
The board is responsible for ensuring that the church or community character of schools is upheld and works with the LGB to ensure that this is achieved.

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

## YORKSHIRE CAUSEWAY SCHOOLS TRUST TRUSTEES' REPORT

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The Interim CEO is the Accounting Officer.



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

Arrangements for setting the pay and remuneration of each school's key management personnel are reviewed and approved annually by the LGB's. The Trust's Pay Policy is based on the nationally agreed pay scales as outlined in the School Teachers Pay and Conditions document plus the local government pay arrangements for support staff and the National Joint Council pay spine.

The salaries of the Interim CEO, Chief Operating Officer, Chief Financial Officer and School Improvement Lead (primary) are approved by the Trustees.

Decisions reserved to the Trust Board also include any request from a local governing body for the pay of their headteacher, or other leaders to go beyond the agreed leadership pay range for their school.



## YORKSHIRE CAUSEWAY SCHOOLS TRUST

### TRUSTEES' REPORT

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#### 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	17,505,823
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:	0
(total hours spent on paid trade union activities by relevant union officials during the relevant period ÷ total paid facility time) x 100	0

#### Related Parties and other Connected Charities and Organisations

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

St. Aidan's, Richard Taylor, St. Peter's, Hampsthwaite, North Rigton, All Saints and Skipton Parish are Church of England schools which fall within the Diocese of Leeds.

Skipton Parish School converted to academy status as a sponsored school.

St. Aidan's, Church of England High School operates its Sixth Form in association with St. John Fisher Catholic High School (part of Bishop Wheeler Catholic Academy Trust). 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.

Richard Taylor Education Trust are the site trustees for Richard Taylor CE Primary School.

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 schools. This is reviewed annually and published on the Trust website.

## YORKSHIRE CAUSEWAY SCHOOLS TRUST TRUSTEES' REPORT

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### **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 and email communications, including those from the CEO.

Staff wellbeing and workload remains a high priority, led in the first instance by headteachers and monitored by local governing bodies reporting to trustees.

A common staff survey format has been adopted for Autumn 2022 and results from this will be considered at school and Trust level and will be used to inform HR and wellbeing strategies.

All staff take part in annual performance management review meetings and the CEO is engaged in the performance management of all Trust headteachers. Using a common Performance Management Framework, the key drivers of the process are:

- To establish objectives through which individuals and teams can see their part in the school/Trust's mission and strategy
- To improve performance among employees, teams, and the organisation
- To support staff to enhance their performance and realise full potential

The Trust employs individuals with a disability and ensures that they are given full and fair consideration in recruitment processes. As appropriate, for those staff living with a disability the Trust also works with them in the consideration and deployment of reasonable adjustments within the workplace using external assessments. This encompasses ensuring appropriate training, development and advancement opportunities are available to support colleagues with a disability in reaching their potential at work.

### **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 areas. 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 have active PTAs or similar fund-raising groups which have continued to raise funds for their schools, despite the current economic situation. A number of school sites are utilised by community groups and other appropriate organisations and businesses under the Trust's lettings arrangements.

Our schools are committed to delivering added value in their communities and where possible use local providers for goods and services. For example, as a number have in-house catering and cleaning services, we utilise local and known suppliers to competitively source food and cleaning supplies.

The Trust has clearly defined terms and conditions for the purchase of goods and services, and prides itself on acting with integrity in all its business transactions.

# YORKSHIRE CAUSEWAY SCHOOLS TRUST

## TRUSTEES' REPORT

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### Objectives and Activities

#### Objects and Aims

The principal object of the charitable company is the operation of Yorkshire Causeway Schools Trust to advance for the public benefit, education in the local area, in particular but without prejudice to the generality of the foregoing, by establishing, maintaining, carrying on, managing, and developing schools offering a broad and balanced curriculum. For its church schools, the Trust provides education in accordance with the principles and practices of the Church of England.

The Trust has entered into a funding agreement with the Department for Education (DfE), which provides a framework in which the Trust must operate.

#### 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 is built on the strength gained from every school being a valued and significant part of the organisation. This 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 objectives agreed by trustees in 2022 as extrapolated in the Trust's Development Plan, are as follows:

- Yorkshire Causeway Schools Trust is a good employer
- Yorkshire Causeway Schools Trust delivers education that is ambitious for every student
- Yorkshire Causeway Schools Trust is a strong organisation

The work of the Trust will continue to reflect the views of our school leaders and school communities who in turn recognise the distinct part they play in ensuring that every child experiences an education that is ambitious, both within the Trust and beyond. The Trust benefits from the support of others in the education sector and will seek out opportunities to play its part in passing on this professional generosity to the benefit of students.

During the period of time since the Trust last reported on its objectives, strategies and activities, the Trust and its schools have been the subject of considerable external scrutiny.

#### 1. Ofsted inspection

In September 2021, St. Aidan's Church of England High School was the subject of a Section 5 Ofsted inspection, which resulted in an “Inadequate” judgement. As a result, in February 2022, the Regional Schools Commissioner issued the Trust with a Termination Warning Notice on the School's Funding Agreement.

The first Section 8 monitoring visit took place in May 2022. This inspection was converted into a ‘paused’ Section 5 inspection, which concluded a week later. This inspection delivered a judgement that the overall effectiveness of the school was ‘Good’. Within this, behaviour and attitudes and sixth form provision were concluded as being ‘outstanding’.

Accordingly, and in recognition of the work carried out by the school as part of the Trust over a short period of time, the Termination Warning Notice was lifted in September 2022. The Trust acknowledges and is grateful for the support provided by education professionals and organisations

## YORKSHIRE CAUSEWAY SCHOOLS TRUST

### TRUSTEES' REPORT

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who played a key role in enabling the Trust to address the challenges faced during the year. The Trust is committed to similarly extending this professional generosity within the sector.

North Rigton and Richard Taylor were also inspected by Ofsted during the year, both of which retained existing 'Good' judgements. All Saints was inspected in early November 2022, and this judgement will be announced once the embargo required by Ofsted is lifted.

**2. Key staffing changes** The Executive Leader of the Trust who was also the Headteacher of St Aidan's left the organisation in May 2022. Interim CEO/Executive Leader and Headteacher appointments were made, and a recruitment process is currently underway to appoint substantively to these positions for September 2023 at the latest.

**3. External Assurance reviews** To bring additional assurance during this challenging year, and to inform strategic planning for the future the Trust supplemented the usual schedule of audit activity by commissioning a further set of external reviews, as follows.

**3.1 Safeguarding** (autumn and spring terms): undertaken at each school, these comprehensive reviews considering the following:

- safeguarding and child protection arrangements
- SCR and supporting documentation
- compliance with safer recruitment procedures and practices
- incident reporting and referrals
- multi-agency working
- attendance data
- record keeping
- site security.

No significant concerns were raised although some areas for improvement were identified. Action plans were produced by each school following the audits and local governing bodies are monitoring progress against these plans, reporting to the Trust Board.

**3.2 Governance** (summer term and ongoing): led by a National Leader of Governance engaged via the National Governance Association, and sponsored by the DfE, the process included:

- a review of governance structures and documentation
- meetings with the Regional Schools Commissioner (RSC), the Chair and CEO
- meetings with individual trustees, members, local governing body Chairs, central Trust team members and an external consultant
- scrutiny of a full board meeting.

The Board has considered the findings of the report and responses to the action plan are in progress.

**3.3 School Resource Management Advisor (SRMA)** (summer term): the review scrutinised financial information in order to identify potential cost savings and ways to make more effective use of non-staff resources. Recommendations made in relation to contact time, staffing ratios and the use of integrated curriculum financial planning are being considered by trustees.

#### **Other Key events and developments were:**

##### **Safeguarding**

The safeguarding link governor network group meets termly with the Chair of the Board who is the safeguarding link trustee. This group reports 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

## YORKSHIRE CAUSEWAY SCHOOLS TRUST

### TRUSTEES' REPORT

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schools. The group considers and responds to changes to legislation and ensures that all governing bodies are kept informed of updates, are adequately trained and have access to support where needed.

#### **School Improvement**

During the year the Trust has strengthened its central resourcing of school improvement and the use of robust evidence of the quality of education for all students. The School Improvement Lead (primary) and secondary colleagues have worked effectively together to ensure that educational standards are accurately understood across the Trust, and key principles and mechanisms have been developed and agreed to underpin maintenance and further development. Colleagues from across the Trust are developing shared principles for teaching and learning to outline our understanding of current research into how we can provide an education that is ambitious for every child. For each of these principles there is a brief explanation, accompanied by a link to further reading material to scaffold the evidence. This will result in an agreed model for learning and common language to use between schools ready to implement for the collaborative Trust-wide training day in January 2023.

Opportunities for practitioners to work effectively together continue to be fostered to the benefit of students across the Trust. Following a review of school improvement processes across the Trust, the structure of network groups which meet regularly to ensure effective communication and the sharing of best practice, to deliver ambitious education, across schools has been adapted.

To drive standards and performance, a 'Quality of Education' group reports directly to the School Improvement Committee, a sub-committee of the Board. This committee meets 3 times a year. This works alongside practitioner network groups which meet as agreed and provide a consistent connectivity throughout the organisation. These groups focus on particular areas of work under the direction of the Quality of Education group.

**Trust Leadership** During the year the roles of the Trust's CEO/Executive Leader and headteacher of St. Aidan's have been separated out to two post holders. This enables the CEO to strategically lead the organisation and the headteacher to focus on the continuing improvement of teaching and learning at the school.

The Trust is actively increasing capacity within its central team. Appointments have been made in respect of estates management, HR, and school improvement. Further additions to the central team are underway.

In addition, a newly constituted Trust Leadership Group reflects the roles played by headteachers and senior leaders both within schools and in the central Trust. The Group meets weekly, its purpose being:

- To be a key part of the effective operation of the Trust as a single organisation
- To provide and receive updates on key issues, including consideration and determination of the Trust/school's response to these
- To offer operational support and the sharing of best practice
- To provide wellbeing support for Trust leaders

#### **Trust Growth**

Following a suspension of activity in respect of growth in the number of schools within the Trust, much has been achieved over the last academic year which in early autumn 2022 led to trustees tasking the CEO with recommencing engagement with prospective schools. Committed to welcoming further schools which share the same vision, ethos and values, the Trust has reviewed and revised its approach and baseline principals in respect of prospective schools and is actively re-engaging in expansion activity, particularly, but not necessarily exclusively in the Harrogate and Craven areas.

## YORKSHIRE CAUSEWAY SCHOOLS TRUST

### TRUSTEES' REPORT

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#### **Governance**

Chairs of Trust LGBs continue to meet regularly as a group with the Chair of Trustees and the CEO to share news and, best practice and to receive updates from Trust board meetings. The focus for this period was school improvement and safeguarding as detailed above.

#### **Financial and Operational management**

During the year the School Business Manager network group continued to meet every half-term. This group is fundamental to ensuring that schools are supported collectively and can contribute to the wider life of the Trust. Process improvements and audit findings are communicated along with sharing of good practice. There are also regular meetings of LGB clerks and administrators ensuring that Trust best practice and information can be shared in these groups.

#### **Wellbeing**

The Trust continues to place an emphasis on the importance of supporting the mental health and wellbeing of our pupils and staff. This is in line with the Trust's commitment to being a good employer.

Continuing to work with local providers, JustB and Wellspring, 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 day in liaison with family and staff, thus ensuring joined up thinking and understanding of the needs of the child.

Every school has at least one Mental Health First Aid trained practitioner on its staff. Additionally, all staff 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.

Each local governing body has identified a wellbeing link governor who will be involved in the ongoing development of the Trust-wide Mental Health and Wellbeing Strategy. The aim of the strategy will be to remove any stigma associated with mental health 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.

#### **Environmental sustainability and climate change**

The Trust's commitment to contributing to environmental sustainability will be overseen by the Strategic Resources Committee and will become part of the annual strategy review. The Trust recognises the crucial role schools have to play in achieving environmental sustainability and will harness the opportunity we have to help young people understand the world and to develop the skills and attitudes needed to live fulfilled lives as responsible citizens.

#### **Public Benefit**

The trustees confirm that they have complied with their duty to have due regards to the guidance on public benefit published by the Charity Commission when exercising their power and duties. The trustees consider that the Trust can clearly demonstrate that its aims are to advance education for the public benefit.

# YORKSHIRE CAUSEWAY SCHOOLS TRUST

## TRUSTEES' REPORT

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### Strategic Report

#### Achievements and performance

Summary of GCSE, A level and Applied A level results for St. Aidan's CE High School

<b>GCSE</b>	
<b>Cohort</b>	
Number of students	282
Girls	45%
Boys	55%
<b>Attainment 8</b>	
All students	62.38
<b>English and Mathematics</b>	
Grade 4+ English	96%
Grade 4+ Maths	93%
Grade 4+ English and Maths	91%
Grade 5+ English	86%
Grade 5+ Maths	80%
Grade 5+ English and Maths	77%
<b>All Subjects, percentage of all entries</b>	
Grade 9 – 8	30%
Grade 9 – 7	46%
Grade 9 – 5	84%
Grade 9 – 4	93%
<b>A Level</b>	
Grade A* - A	37%
Grade A* - B	67%
Grade A* - E	99.2%
<b>Applied A Level</b>	
Distinction* or Distinction	50%

# YORKSHIRE CAUSEWAY SCHOOLS TRUST

## TRUSTEES' REPORT

### Summary of 2022 Key Attainment Outcomes for Yorkshire Causeway Schools Trust Primary Schools

These are attainment outcomes, with no indication of progress or analysis of groups. Cohorts vary in size (and therefore volatility of the collated outcome) between schools. As an indication, the number beneath each school initial in the title row is the number on roll from September 2021). (M) indicates the judgement was moderated by North Yorkshire.

	Assessment measure	Form of Assessment	AS 77	NR 101	H 154	SkP 226	SP 280	RT 275	P 437	OIS 251
<b>EYFS</b>	% Good Level of Development	TA	60	85	68	61	67	75	72	82
<b>Y1</b>	Phonics assessment % pass	Test	66	92	75	77	74	75	84	72
<b>Y2</b>	Phonics assessment retakes % pass	Test	100	100	100	95	90	78	80	92
	Reading % ARE	TA inf by test	60	73	91	67	56	78	82	71
	Writing % ARE	TA	50	45	83	44	46	78	75	54
	Maths % ARE	TA inf by test	100	64	87	77	66	80	75	79
	Reading % Higher	TA inf by test	20	36	26	26	12	24	22	39
	Writing % Higher	TA	10	9	9	3	10	17	10	8
	Maths % Higher	TA inf by test	10	27	22	23	2	29	15	16
<b>Y4</b>	Multiplication Tables check 20+	Online test	67	38	45	75	67	75	73	
<b>Y6</b>	Reading % ARE	SAT	88	83	91	60	79	73	91	
	Writing % ARE	TA	81	58	77	69	77(M)	71	85	
	Maths % ARE	SAT	95	83	91	71	82	73	90	
	GPS % ARE	SAT	81	75	91	69	84	73	90	
	Reading % Higher	SAT	44	42	32	26	33	30	38	
	Writing % Higher	TA	25	42	27	9	12(M)	14	18	
	Maths % Higher	SAT	31	33	23	23	33	21	28	
	GPS % Higher	SAT	31	42	41	29	26	25	37	
	% R+W+M ARE		81	58	68	45	72	73	78	
	% R+W+M Higher		25	25	9	6	12	8	12	

This was the first year of formal testing for all cohorts in the Trust since 2019. These results show exceptional hard work by both pupils and teachers at both primary and secondary stages given the significant disruption to education that these pupils have faced since the start of the pandemic.



## 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 21 – July 22	Latest Ofsted Judgement
All Saints CE Primary	67	91.6%	Good 2013
Hampsthwaite CE Primary	142 15 (nursery)	92.6%	Outstanding 2014
North Rigton CE Primary	99	92.0%	Good 2022
Oatlands Infant	253	95.0%	Outstanding 2013
Pannal Primary	435	94.0%	Good 2019
Richard Taylor CE Primary	278	94.5%	Good 2022
St. Aidan's CE High	2005	92.4%	Good 2022
St. Peter's CE Primary	267	92.9%	Good 2019
Skipton Parish CE Primary	230	94.8%	Inadequate 2020

#### Key Financial Performance Indicators

	21/22	20/21
GAG Funding	£17,794,797	£15,736,039
Staff Turnover %	20%	14%
Average Length of service at 31 August	8.8 years	9.6 years
Staff Costs (excluding catering staff) as a % of GAG	104%	100%
SEN pupils %	6.9%	5.8%
SEN funding % of total government funding	3%	2%
Self-generated income as % of total income	9%	6%
Central costs as % of Total costs	4%	4%

Key Financial Performance Indicators are monitored and reported regularly through the monthly management accounts presented to the LGBs and the Board's audit committee. We continue to scrutinise costs against the approved budgets, using matrices and RAG rating to highlight any key areas which should give cause for concern.

Financially, the Trust performed well with an in-year balanced revenue budget (cash costs compared to income) and an improvement of £400k to budget. This excludes costs in respect of depreciation or the movement in the LGPS.

The Trust commissioned an external review of our financial management through an SRMA visit. This review provided further assurances that the Trust manages its budget soundly and validated the Trust's own benchmarking exercises in respect of staffing FTEs and salary costs. The Trust has used a moderate proportion

## YORKSHIRE CAUSEWAY SCHOOLS TRUST

### TRUSTEES' REPORT

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of its unrestricted reserves (£187k) to further invest in its estate. This includes the construction of a 3G Pitch at St. Aidan's for the benefit of its pupils and wider community use and a heating system at Oatlands Infant School.

The Trustees have released funds from its unrestricted reserves to resource and expand the central team to meet the current needs of the organisation and to accommodate our future growth.

#### **Going Concern**

The Trust board has 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**

The Trust board recognises its responsibilities under section 172 (1) (a) to (f) of the Companies Act 2006. All decisions and activities of the Trust take into account how we best deliver our long-term goals and are driven by our strategic aims.

As described in the Objectives and Activities section above, employee engagement and wellbeing is a key area of the Trust's focus.

The Trust's aim is to deliver education that is ambitious for every student and puts pupils at the centre of the strategic plan.

Trustees understand the importance of maintaining productive relationships with stakeholders, underlined by a strong sense of purpose. The Executive Leadership team collaborate proactively with a variety of stakeholders within the academy sector to share knowledge and learning as appropriate.

High standards of business conduct are always maintained. The Trust holds regular meetings with suppliers and engages with them to ensure good working relationships are developed and sustained.

#### **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 2022 and the associated expenditure are shown as restricted funds in the statement of financial activities.

Net movement in funds was £6,401,249 (2021: £1,397,393), with net assets at 31 August 2022 of £29,863,756 (2021: £23,462,507).

Pre pension gain/(loss) deficit position of £1,828,751 compared to the Prior Year surplus of £1,734,393 this is due to:

- No schools converting in year
- Increase in staff costs of 11%
- Increase in energy costs of 48%
- Increase of catering costs of 19%

These additional costs have been partially offset by an increase in non-conversion income of 12% from prior year. This is due to:

- A full year of Skipton Parish income in the year ended 31 August 2022
- An increase in other income of 67%, particularly trip and lettings income, due to the unwinding of the effects of the pandemic in the latter half of the year.
- An increase in capital funds received due to significant s106 funding from housing developers.

## YORKSHIRE CAUSEWAY SCHOOLS TRUST TRUSTEES' REPORT

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Additionally, several Trust schools operate a Gift Aid Scheme. The amount raised through the scheme, including the tax reclaimed on the gift aided donations was £48,452 (2021: £10,338).

The reserves position at the 31 August 2022 is as follows:

Restricted General funds £81,568 (2021: £106,553)  
Unrestricted funds (General fund) £6,413,484 (2021: £6,561,861)  
Pension Reserve (£4,281,000) (2021: £11,047,000)  
Restricted Fixed Asset funds £27,649,705 (2021: £27,841,093)

The year end net assets position is £29,863,756 (2021: £23,462,507)

The restricted Fixed asset fund has increased in the year due to investment in Fixed assets of £1.9M. These investments include:

- Construction of a 3G pitch at St. Aidan's of £1M.
- Improvement of classroom facilities at Pannal Primary School of £226k
- Improvement of entrance porch at Skipton Parish of £150k
- Multiple projects at St Peter's school including playground improvements, fire escape improvements and remodelling of internal classrooms totalling £202k
- Ongoing improvements to classrooms and staff facilities at Hampsthwaite School totalling £71k to date

Schools have used both capital funding and existing revenue reserves to fund these infrastructure improvements. Both Pannal and Hampsthwaite School have received S106 funding from local housing developers.

The main financial challenges for the Trust going forward are:

- Increase in staffing costs due to the unfunded teacher's pay award. In the short term this shortfall can be met from the unrestricted reserves of the Trust – however, if the award remains unfunded from September 2023 it may be necessary to explore staff restructuring in line with curriculum requirements.
- Additionally, the LGPS triennial review is expected in March 2023 which may increase the current employer contribution percentage.
- Energy costs are expected to increase significantly in the forthcoming year with a budgeted increase of 300% for gas and 120% for electricity. The Trust continues to explore energy saving strategies and promotes energy efficiency among all our staff.
- Catering and cleaning costs are also set to rise in the year ahead. Much of the cleaning and catering is done in house. During the year the Trust implemented a Voluntary Living Wage for colleagues at the lower end of the pay scale. Recruitment of catering and cleaning staff continues to be a challenge as the after effects of the pandemic is felt locally and nationally with a number of employers recruiting from a smaller pool of available people. The Trust will continue to review the appropriateness of having in house catering and cleaning services on a school-by-school basis.

### **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.
- Uncertainty or indications that pupil numbers may fall

## YORKSHIRE CAUSEWAY SCHOOLS TRUST

### TRUSTEES' REPORT

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- and/or where there is a need to gradually accumulate reserves as identified through the budget cycle and agreed by the board of trustees.

The restricted and unrestricted general funds at year-end are £6,495,051 (2021: £6,668,141) (which include a deficit balance in Central of £20,274). These funds when considered at Trust level are in excess of the reserves required by £4,792,493 (2021: £5,107,174) of which 90% (2021: 85%) is attributable to funds built up prior to 31 August 2014 in St. Aidan's.

Funds have intentionally not grown to any great extent since 2014 as the Trust has endeavoured to ensure that the Trust operates on the funding received. The growing funding gap in relation to staffing costs and movements in the pension deficit means that the funds will be eroded over time unless the per pupil funding is increased.

The Trust assesses the national and local financial health of the academy sector through its review of benchmarking reports (DfE VMFI, Kreston Reeves and internal review) and, the published ESFA 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. This well-measured approach ensures that the Trust, in the short-term, is in the best position to meet the financial challenges caused by unfunded pay awards and the hike in energy costs. 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 2022 £	Funds 2021 £
St. Aidan's C of E High School	969,741	4,652,652	4,937,630
Richard Taylor Primary School	107,352	300,058	269,410
St. Peter's Primary School	102,023	292,037	378,567
Pannal Primary School	165,266	318,236	209,577
Oatlands Infant School	98,114	330,415	291,270
Hampsthwaite Primary School	59,492	182,518	147,401
North Rigton Primary School	51,502	102,517	89,876
All Saints Primary School	44,018	130,032	136,686
Skipton Parish Primary School	95,050	206,860	164,321
	<u>1,702,558</u>	<u>6,515,325</u>	<u>6,624,737</u>

The unrestricted reserves of £6,413,483 (2021: £6,561,861) are freely available for general purposes. These will be allocated in line with the strategic objectives of the Trust. Budgets and future plans, including estates management will continue to be reviewed to monitor use of reserves.

The restricted funds of £23,450,273 (2021: £16,900,646) include the year end pension liability of £4,281,000 (2021: £11,047,000) and restricted fixed asset funds of £27,649,705 (2021: £27,841,093). 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 £29,863,756 (2021: £23,462,508) 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. Cashflow forecasts are regularly undertaken to ensure that the surplus funds in the current accounts are sufficient to meet our immediate cash requirements. The maximum period for which funds can be held on deposit is 12-months.

## YORKSHIRE CAUSEWAY SCHOOLS TRUST

### TRUSTEES' REPORT

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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 Trust have joined the Risk Protection Arrangement scheme from 1 September 2022. As the Trust continues in the development of its model of operation as a multi-academy Trust key risks are identified as follows:

#### **School Improvement**

Whilst results at all phases of education remained strong in summer 2022, central assurance mechanisms continue to be strengthened. The School Improvement Lead (primary) works closely with all schools, including St Aidan's, on assurance and ongoing development of education provision. External advisers continue to be an integral part of quality of education assurance through regular visits and assessments.

In 2022-23 a new management information system for use in all schools will provide analytics at Trust level.

Three of our schools remain in Ofsted inspection window. One school is due a SIAMS inspection this academic year.

**Financial** – The nationally unexpected increase in operations and salary costs has placed a significant additional cost burden on the Trust. The recovery from this is critical given the current reliance on reserves.

**Key person dependency** - Further strengthening of the central trust team is underway and remains a priority in order to continue to provide a robust and high-quality level of support to schools and underpin the strong operation of the Trust and its schools as the basis of continuing to deliver education that is ambitious.

**Technological risk** -The reliance on digital strategy to deliver education that is ambitious is significant. The corresponding risk of cyber-attacks remains a concern, as is common across the education sector. From September 2022 RPA insurance covers Trust schools in the event of a cyber-security breach.

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 2021 to 31 August 2022	
Energy consumption used to calculate emissions (kWh)	4,125,621
Energy consumption breakdown (kWh) <ul style="list-style-type: none"><li>• Gas</li><li>• Electricity</li><li>• Transport fuel</li></ul>	2,901,319 1,215,793 8,509
<u>Scope 1 Emissions in Metric Tonnes CO2e</u> Gas Consumption Owned Transport – mini-buses  <u>Total Scope 1</u>	529.61 2.13  531.74
<u>Scope 2 Emissions in metric Tonnes CO2e</u>  Purchased electricity	  235.11
<u>Scope 3 Emissions in Metric Tonnes CO2e</u> Business Travel in employee-owned vehicles	2.21
Total Gross emissions in metric tonnes CO2e	769.06
<u>Intensity Ratio</u> Tonnes CO2e per pupil	0.20

#### 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 2022 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. The Trust recognises that as a custodian of public funds we have a moral duty to control our costs and reduce energy use. This year, we were still feeling the effect of the pandemic and had systems in place to ensure our staff and students were working in well ventilated and warm facilities.

- Usage across the Trust is regularly monitored through an SLA with our energy broker and our internal reports
- The Trust moved most of its data storage to the cloud to reduce the need for servers with an associated energy saving
- Ongoing replacement of lighting with LED
- Heating timings adjusted by turning on later and turning off at the end of timetabled day rather than the end of the working day

## YORKSHIRE CAUSEWAY SCHOOLS TRUST

### TRUSTEES' REPORT

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The Trust has appointed an Estates manager with a remit for ensuring our capital funds (SCA/DFC) are utilised in line with our energy strategy.

#### **Plans for future periods**

The Trust continues to receive a number of approaches from schools wishing to join as academy converters. Where they fit with the Trust's strategic direction and are acceptable on initial due diligence, these approaches are then subject to further rigorous due diligence before any decisions are made. It continues to be the intention that a 'hub' of Trust schools will be developed in the Craven area, which will replicate the arrangements currently in place in Harrogate. Discussions are ongoing with a number of primary schools in the Craven and Harrogate areas. As ethical system leaders within the educational sector, the Trust continues to be mindful of its responsibilities not just to those pupils within Trust schools, but also to those young people in the wider community and therefore continues to seek opportunities to engage and support externally.

Key appointments to Trust schools and to the central team will take place during the 2022-2023 academic year including a substantive CEO for the Trust and a substantive Headteacher for St. Aidan's CE High School. It is intended that the successful candidates for both roles will be in post by September 2023

The Trust continues to review and update its reporting mechanisms, systems and processes in order to ensure that as the organisation grows the Trust board is provided with assurances on its responsibilities, underpinned by clear lines of accountability. Dashboard monitoring continues to be embedded 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 continues to subscribe to Fischer Family Trust (FFT) in order to ensure that Trust-wide analysis of educational standards data can take place. School condition surveys are undertaken at all Trust sites in order to provide trustees with assurance that its estate is being managed effectively with appropriate governance, finance and resource in place in order for this to be the case. All schools now use common safeguarding reporting software and the future introduction of a common MIS in all schools will provide analytics at Trust level.

The Trust continues to provide bursaries from the 16-19 bursary fund, the Richard Taylor Educational Trust and other sources outlined in the Trust's Charging and Remissions policy in support of no student being disadvantaged by family circumstances from participation in educational activities.

#### **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 6 December 2022 and signed on the board's behalf by:



Mrs Alison Glover  
Chair of Trustees

6 December 2022

# 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 Interim CEO, 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 Trust Board uses the National Governance Association Governing Board Skills Audit for trustees of multi academy trusts, which has confirmed a breadth of skillset across the current membership. This skills profile is reviewed regularly, most recently in summer 2022 and informs appointments made that continue to develop the strength of the Board.

In 2022, an external review of governance was conducted, the scope of which included meetings with trustees, members, chairs of governors of local governing bodies, senior leaders, and executive team members. The reviewer attended a full board meeting, reviewed board papers including minutes and reports and considered the constitution and effectiveness of the board and its sub committees. The outcome of the review was positive; however, the Trust is now working to address the recommendations to further strengthen the robust governance arrangements in place.

The full board of trustees has formally met six times during the year. In addition, six extraordinary meetings of the board have taken place. Attendance during the year of the board of trustees was as follows (excluding extraordinary meetings):

Trustee	Meetings attended	Out of a possible
Mrs Jane Goodwin (Interim CEO/Executive Leader)	2	2
Mr Christopher Burt (Executive Leader)	1	4
Mrs Alison Glover (Chair)	6	6
Mr Andrew Marson (Vice Chair)	3	6
Mr Jonathan Davis	6	6
Mr Terence Harrison	5	6
Mr Philip Titchmarsh	4	6
Mr Martin Wicks	5	6
Mr Steven Scarisbrick	1	3
Mr Andrew Symonds (leave of absence granted)	0	0
Dr Christopher Beaumont	5	5
Also attended:		
Mrs Jane Goodwin (Chief Operating Officer)	4	4
Mrs Clare Dowson (Chief Financial Officer)	6	6
Mrs Helen Boulton (Clerk)	6	6

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

Audit, Finance and Risk Management (4 meetings a year) Executive Leader, 3 Trustees and 1 Non-Trustee.

Strategic Resources (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



## YORKSHIRE CAUSEWAY SCHOOLS TRUST

### GOVERNANCE STATEMENT

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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 schools and reviews the Trust's management of its risks.

Attendance at meetings in the year was as follows:

<b>Trustee</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
Mrs Jane Goodwin (Interim CEO)	1	1
Mr Christopher Burt (Executive Leader)	0	3
Mr Philip Titchmarsh	2	4
Mr Andrew Marson	4	4
Mr Jonathan Davis	3	4
Dr Christopher Beaumont	2	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)	3	3
Mrs Helen Boulton (Clerk)	4	4

#### **Review of Value for Money**

As Accounting Officer, the Interim CEO 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:

- Extensive supplier financial due diligence performed on potential capital project contractors – balancing value for money with reputational risk for the Trust if a supplier were to cease trading
- Recruitment evaluation combining roles where appropriate when colleagues leave, ensuring increased efficiencies.
- Appointment of an internal School Improvement Lead – reducing the need for external consultancy costs
- Requesting an SRMA visit to undertake an external review of processes and financial soundness.
- Working collaboratively with other Trusts to second staff on fixed term contracts to reduce recruitment costs and other associated costs.

# YORKSHIRE CAUSEWAY SCHOOLS TRUST

## GOVERNANCE STATEMENT

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### **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 2022 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 2022 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.

### **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.

The Board of trustees has decided to employ Veritau as internal auditor with two visits scheduled per year.

The objectives and scope of the internal audit for 21/22 were to provide assurance to management in respect of procurement and cyber-security.

#### **Procurement**

A sound system of governance, risk management and control exists, with internal controls operating effectively and being consistently applied to support the achievement of objectives in the area audited. The overall opinion of the controls within the system at the time of the audit was that they provided Substantial Assurance

#### **Cyber Security**

Procedures and controls within the system ensure that:

- there is strong governance in place for managing cyber security risk.
- training and awareness programmes are in place for users of IT.

## YORKSHIRE CAUSEWAY SCHOOLS TRUST

### GOVERNANCE STATEMENT

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- access controls are appropriately authorised and monitored.
- adequate network security measures are in place.
- controls are in place to adequately protect and store IT assets.
- robust IT disaster recovery plan and procedures are in place.

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

The audits identified six control weaknesses to be addressed. None of these were the highest level one rating.

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

Additionally, as detailed in the Trustees' report above further assurances were sought in respect of safeguarding (Navigate), governance and School Resource Management.

### Review of Effectiveness


As Accounting Officer, the Interim CEO 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 6 December 2022 and signed on its behalf by:

Signed



Mrs Alison Glover  
Chair of Trustees

Signed



Mrs Jane Goodwin  
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 Academy Trust Handbook 2021.

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 Academy Trust Handbook 2021.

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

*Jane Goodwin*

Mrs Jane Goodwin  
Accounting Officer

6 December 2022

## 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 of 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 2021 to 2022.
- 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 6 December 2022 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 2022

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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 2022 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 2021 to 2022 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 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- and have been prepared in accordance with the requirements of the Companies Act 2006; and the Charities SORP 2019 and;
- and have been prepared in accordance with the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022

## **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 trustee's 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

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF YORKSHIRE CAUSEWAY SCHOOLS TRUST FOR THE YEAR ENDED 31 AUGUST 2022

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statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **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 28, 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 2022

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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 2022

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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.



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

6 December 2022

# 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 2021 to 2022, 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 2021 to 31 August 2022 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 Academy Trust Handbook, extant from 1 September 2021, 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 2021 to 2022. 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 2021 to 31 August 2022 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 Framework and Guide for External Auditors and Reporting Accountant of Academy Trusts 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 2021 to 31 August 2022 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Reporting Accountant

SAGARS ACCOUNTANTS LIMITED  
Chartered Accountants & Statutory Auditor

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

6 December 2022

**YORKSHIRE CAUSEWAY SCHOOL TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING THE INCOME AND**  
**EXPENDITURE ACCOUNT)**  
**for the year ended 31 August 2022**

	<i>Notes</i>	Unrestricted Funds	Restricted General Funds	Restricted Fixed Asset Funds	Total 2022	Total 2021
<b>INCOME FROM:</b>		£	£	£	£	£
Donations and capital grants	2	95,128	76,795	991,825	1,163,748	1,144,392
Transfers on Conversion		-	-	-	-	2,839,419
Charitable activities:						
Funding for the academy trust's educational operations	3	1,560,662	19,988,086	-	21,548,748	19,238,016
Other trading activities	4	591,597	13,886	-	605,483	362,795
Investments	5	6,120	-	-	6,120	15,277
<b>Total</b>		<u>2,253,507</u>	<u>20,078,767</u>	<u>991,825</u>	<u>23,324,099</u>	<u>23,599,899</u>
<b>EXPENDITURE ON:</b>						
Charitable activities:						
Academy trust educational Operations	6,7	2,401,885	21,407,017	1,343,948	25,152,850	21,865,506
<b>Total</b>		<u>2,401,885</u>	<u>21,407,017</u>	<u>1,343,948</u>	<u>25,152,850</u>	<u>21,865,506</u>
<b>NET INCOME/(EXPENDITURE)</b>		(148,378)	(1,328,250)	(352,123)	(1,828,751)	1,734,393
Gross transfers between funds		-	(160,735)	160,735	-	-
<b>NET INCOME/(EXPENDITURE)</b>		(148,378)	(1,488,985)	(191,388)	(1,828,751)	1,734,393
<b>OTHER RECOGNISED GAINS AND LOSSES</b>						
Actuarial (losses)/gains on defined benefit pension schemes	26	-	8,230,000	-	8,230,000	(337,000)
<b>NET MOVEMENT IN FUNDS</b>		(148,378)	6,741,015	(191,388)	6,401,249	1,397,393
<b>TOTAL FUNDS BROUGHT FORWARD</b>		<u>6,561,861</u>	<u>(10,940,447)</u>	<u>27,841,093</u>	<u>23,462,507</u>	<u>22,065,114</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	18	<u>6,413,483</u>	<u>(4,199,432)</u>	<u>27,649,705</u>	<u>29,863,756</u>	<u>23,462,507</u>

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

YORKSHIRE CAUSEWAY SCHOOLS TRUST  
BALANCE SHEET  
31 August 2022

Company Registration No: 07663935

	Notes	2022 £	2021 £
FIXED ASSETS			
Intangible Assets	12	2,240	6,080
Tangible assets	13	27,228,064	26,611,898
Investments	14	1	1
		<u>27,230,305</u>	<u>26,617,979</u>
CURRENT ASSETS			
Debtors	15	718,536	761,007
Investments	14	4,904,375	5,054,198
Cash at bank and in hand		3,478,633	3,854,993
		<u>9,101,544</u>	<u>9,670,198</u>
CREDITORS: Amounts falling due within one year	16	(2,187,093)	(1,778,670)
NET CURRENT ASSETS		<u>6,914,451</u>	<u>7,891,528</u>
NET ASSETS EXCLUDING PENSION LIABILITY		34,144,756	34,509,507
Defined benefit pension scheme liability	26	(4,281,000)	(11,047,000)
NET ASSETS		<u>29,863,756</u>	<u>23,462,507</u>
FUNDS OF THE TRUST:			
RESTRICTED FUNDS			
Fixed asset fund	18	27,649,705	27,841,093
Other restricted fund	18	81,568	106,553
RESTRICTED FUNDS EXCLUDING PENSION RESERVE		<u>27,731,273</u>	<u>27,947,646</u>
Pension reserve	18	(4,281,000)	(11,047,000)
TOTAL RESTRICTED FUNDS		<u>23,450,273</u>	<u>16,900,646</u>
UNRESTRICTED INCOME FUNDS			
General fund	18	6,413,483	6,561,861
TOTAL UNRESTRICTED FUNDS		<u>6,413,483</u>	<u>6,561,861</u>
TOTAL FUNDS		<u>29,863,756</u>	<u>23,462,507</u>

The financial statements on pages 35 to 66 were approved by the Board of Trustees and authorised for issue on 6 December 2022, and are signed on their behalf by:



Mrs Alison Glover  
Chair of Trustees

YORKSHIRE CAUSEWAY SCHOOLS TRUST  
STATEMENT OF CASHFOWS  
For the year ended 31 August 2022

	<i>Notes</i>	2022 £	2021 £
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Net cash provided by operating activities	22	432,146	315,923
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Interest received		6,120	15,277
Capital grants from DfE/ESFA		991,825	939,741
Decrease/(increase) of current asset investments		149,823	(580,134)
Purchase of tangible fixed assets		(1,956,274)	(632,007)
Transfer of Cash on conversion		-	95,649
		<hr/>	<hr/>
Net cash (used in) investing activities		(808,506)	(161,474)
		<hr/>	<hr/>
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS IN THE YEAR</b>		(376,360)	154,449
		<hr/>	<hr/>
Cash and cash equivalents at beginning of the year		3,854,993	3,700,544
		<hr/>	<hr/>
Cash and cash equivalents at end of the year	22	3,478,633	3,854,993
		<hr/>	<hr/>

# YORKSHIRE CAUSEWAY SCHOOLS TRUST

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 August 2022

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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 2021 to 2022 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 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.

**YORKSHIRE CAUSEWAY SCHOOLS TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 August 2022

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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.

**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.

**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.



**YORKSHIRE CAUSEWAY SCHOOLS TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 August 2022

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**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
Leasehold improvements	Over 25 years expected useful life
Fixtures, fittings and equipment	25% straight line basis
ICT equipment	25% straight line basis
Motor vehicles	25% straight line basis

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

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

**Liabilities**

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

**Provisions**

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

**YORKSHIRE CAUSEWAY SCHOOLS TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 August 2022

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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:

*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.

**YORKSHIRE CAUSEWAY SCHOOLS TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 August 2022

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**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.

**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 2019 has been used by the actuary in valuing the pensions liability at 31 August 2022. 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.

YORKSHIRE CAUSEWAY SCHOOLS TRUST  
NOTES TO THE FINANCIAL STATEMENTS  
For the year ended 31 August 2022

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**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 2022

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2 DONATIONS AND CAPITAL GRANTS

	Unrestricted Funds £	Restricted Funds £	Restricted Fixed Asset Funds £	Total 2022 £	Total 2021 £
DfE/ESFA capital grant for building	-	-	732,726	732,726	721,789
Section 106 funding from developers	-	-	224,099	224,099	7,552
Other donations	95,128	76,795	35,000	206,923	415,051
	<u>95,128</u>	<u>76,795</u>	<u>991,825</u>	<u>1,163,748</u>	<u>1,144,392</u>

The income from donations and capital grants in 2021 was £1,144,392 of which £70,278 was unrestricted, £134,373 was restricted and £939,741 was restricted fixed asset funds.

**YORKSHIRE CAUSEWAY SCHOOLS TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 August 2022

**3 FUNDING FOR TRUST'S EDUCATIONAL OPERATIONS**

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021* £
<b>DfE/ESFA REVENUE GRANTS</b>				
General annual grant (GAG)	-	17,794,797	17,794,797	15,736,039
Other DfE/ESFA grants:				
Teachers pay and pension grant	-	184,666	184,666	805,824
UFSM	-	334,336	334,336	315,633
Pupil Premium	-	457,368	457,368	300,257
Sports partnership Grant	-	142,800	142,800	124,940
Rates relief	-	74,529	74,529	68,001
Others	-	229,575	229,575	23,790
	-	19,218,071	19,218,071	17,374,484
<b>OTHER GOVERNMENT GRANTS</b>				
Local authority grants	-	101,427	101,427	126,921
Special educational projects	-	562,197	562,197	451,057
Other government grants	-	25,000	25,000	75,000
<b>COVID-19 ADDITIONAL FUNDING (DfE/ESFA)</b>				
Catch-up Premium	-	-	-	228,960
<b>COVID-19 ADDITIONAL FUNDING (NON DfE/ESFA)</b>				
Coronavirus Job Retention scheme Grant	-	-	-	73,330
Other COVID-19 Funding	-	-	-	92,817
	-	688,624	688,624	1,048,085
<b>OTHER OPERATIONAL INCOME</b>				
Trip income	511,179	-	511,179	27,221
Catering income	1,049,483	-	1,049,483	619,670
Teaching school income	-	81,391	81,391	168,556
<b>TOTAL</b>	<b>1,560,662</b>	<b>19,988,086</b>	<b>21,548,748</b>	<b>19,238,016</b>

The income from educational operations in 2021 was £19,069,460 of which £646,891 was unrestricted and £18,422,569 was restricted general funds.

In the prior year the Trust was eligible to claim additional funding from government support schemes in response to the coronavirus outbreak. The funding received is shown above under 'Covid-19 additional funding'.

No further funding was received in the current year.

\*Prior year comparatives restated to show Teaching school income.

YORKSHIRE CAUSEWAY SCHOOLS TRUST  
NOTES TO THE FINANCIAL STATEMENTS  
For the year ended 31 August 2022

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4 OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Department income	39,688	-	39,688	26,598
Income from lettings	148,894	-	148,894	75,123
ITT income	19,670	-	19,670	22,689
School fund income	133,266	-	133,266	36,382
Ticket sales re productions	8,031	-	8,031	-
Other income	63,524	-	63,524	64,479
Exam income	128	-	128	-
Security cards	3,214	-	3,214	2,864
School Sports partnership	2,475	-	2,475	2,186
Recharges to St. John Fisher re sixth form	14,820	-	14,820	14,565
Other finance income	157,887	13,886	171,773	117,909
	<u>591,597</u>	<u>13,886</u>	<u>605,483</u>	<u>362,795</u>

Other trading activities income in 2021 was £362,795 of which £11,120 was within restricted funds and £351,675 was unrestricted funds.

5 INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Bank interest	6,120	-	6,120	15,277
	<u>6,120</u>	<u>-</u>	<u>6,120</u>	<u>15,277</u>

Investment income in 2021 was £15,277 all of which was unrestricted.

YORKSHIRE CAUSEWAY SCHOOLS TRUST  
NOTES TO THE FINANCIAL STATEMENTS  
For the year ended 31 August 2022

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6 EXPENDITURE

	Staff Costs	Non-pay expenditure Premises	Other Costs	Total 2022	Total 2021
	£	£	£	£	£
Trust's educational operations:					
Direct costs	15,108,165	-	1,606,098	16,714,263	14,857,765
Allocated support costs	4,087,777	2,442,700	1,797,558	8,328,035	6,827,185
Teaching School:					
Direct Costs	43,032	-	18,289	61,321	127,480
Allocated Support costs	46,922	-	2,309	49,231	53,076
	<u>19,285,896</u>	<u>2,442,700</u>	<u>3,424,254</u>	<u>25,152,850</u>	<u>21,865,506</u>

	Total 2022 £	Total 2021 £
Net income / (expenditure) for the year includes:		
Operating lease rentals	21,616	33,500
Depreciation	1,340,108	1,184,645
Amortisation of intangible fixed assets	3,840	3,840
Net interest on defined benefit pension scheme	179,000	151,000
Fees payable to Auditors for:		
Audit	14,150	13,950
Other services	<u>2,100</u>	<u>1,050</u>



**YORKSHIRE CAUSEWAY SCHOOLS TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 August 2022

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**7 CHARITABLE ACTIVITIES**

	Total 2022 £	Total 2021 £
Direct costs – educational operations	16,775,584	14,985,245
Support costs – educational operations	8,377,266	6,880,261
	<u>25,152,850</u>	<u>21,865,506</u>
<b>Analysis of support costs</b>		
	Total 2022 £	Total 2021 £
Support staff costs	3,522,712	2,672,567
Depreciation and amortisation	1,343,948	1,188,485
Recruitment and support	42,165	26,815
Technology costs	230,190	292,468
Maintenance of premises and equipment	382,809	413,792
Cleaning	176,005	120,592
Rent and rates	145,677	121,067
Energy costs	368,817	248,861
Insurance	201,449	169,914
Legal Conversion	-	53,568
Legal Other	6,804	2,808
Security and transport	47,986	16,041
Bank charges	170	124
Catering supplies & staff	1,182,581	991,425
Other support costs	420,124	309,864
Pension finance cost	179,000	151,000
Governance costs	126,829	100,870
	<u>8,377,266</u>	<u>6,880,261</u>

Expenditure on charitable activities during the year was £25,152,850 (2021: £21,865,506) of which £2,401,885 (2021: £871,073) was unrestricted, £1,343,948 (2021: 1,188,485) was restricted fixed asset funds and £21,407,017 (2021: £19,805,948) was restricted general funds.

**YORKSHIRE CAUSEWAY SCHOOLS TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 August 2022

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**8 STAFF NUMBERS AND COSTS**

**a Staff costs**

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	13,336,236	12,325,954
Social security costs	1,203,197	1,064,060
Pension costs	4,405,968	3,784,258
	<hr/>	<hr/>
	18,945,401	17,174,272
Supply staff costs	234,417	92,229
Apprenticeship levy	52,078	46,409
Staff restructuring costs	54,000	-
	<hr/>	<hr/>
	19,285,896	17,312,910
	<hr/>	<hr/>
Staff restructuring costs comprise:		
Severance Payments	54,000	-
	<hr/>	<hr/>
	54,000	-
	<hr/>	<hr/>

**b Severance payments**

The academy trust paid 1 severance payment in the year disclosed in the following bands:

0-£25,000	0
£25,001-£50,000	0
£50,001-£100,000	1
£100,001-£150,000	0
£150,000+	0

**c Special staff severance payments**

Included in staff restructuring costs are non-statutory/non-contractual severance payments totalling 2022: £39,381 (2021: nil) in relation to one employee. Individually, the payments were £39,381.

**d Staff numbers**

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

	2022 No	2021 No
Teachers	217	209
Administration and support	314	313
Management	26	20
	<hr/>	<hr/>
	557	542
	<hr/>	<hr/>

**YORKSHIRE CAUSEWAY SCHOOLS TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 August 2022

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

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

	2022 No	2021 No
Teachers	175	166
Administration and support	158	149
Management	24	19
	<u>357</u>	<u>334</u>

**Higher paid staff**

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

	2022 No	2021 No
£60,001 - £70,000	8	6
£70,001 - £80,000	4	2
£80,001 - £90,000	1	2
£100,001 - £110,000	1	1
£120,001 - £130,000	1	-
	<u>15</u>	<u>11</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 £1,212,366 (2021: £971,903).

YORKSHIRE CAUSEWAY SCHOOLS TRUST  
NOTES TO THE FINANCIAL STATEMENTS  
For the year ended 31 August 2022

9 CENTRAL SERVICES

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

- HR Services (North Yorkshire HR), payroll and TUSfS charges
- Occupational Health Scheme
- All audit and accountancy fees, including TPA, AAR, internal and regulatory audits
- Safeguarding audits for all academies
- All IT support, including compliance and MS Office Software Licences
- Training including membership of CST and NGA
- Broadband
- Insurance
- Venue for appeals, Board and training events
- Chief Financial Officer and Trust Accountant
- Trust Administrator
- Chief Operating Officer
- Compliance and Resources Officer
- School Improvement Lead
- HR Manager
- Chief Executive Officer

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

- A lump sum charge plus 3.9% of core GAG income and Supplementary School Grant
- 0.25% GAG income and a variable lump sum (dependant on primary or secondary) for the additional ledger processing service

The actual amounts charged during the year were as follows:

	2022	2021
St Aidan's C of E High School	417,960	363,604
Richard Taylor Primary School	49,932	41,119
St Peter's C of E Primary School	50,696	44,112
Pannal Primary School	81,012	66,313
Oatlands Infant School	45,058	36,919
Hampsthwaite C of E Primary School	28,188	24,073
North Rigton C of E Primary School	23,404	20,208
All Saints Primary School	20,553	18,320
Skipton Parish Primary School	48,207	6,145
	<u>765,010</u>	<u>620,813</u>

**YORKSHIRE CAUSEWAY SCHOOLS TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 August 2022**

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**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 £120,000-£125,000 (2021: £105,000-£110,000), and pension contributions paid by the Trust in the year of £15,000-£20,000 (2021: £25,000-£30,000).

Mr A Symonds, a Headteacher, received remuneration of £75,000-£80,000 (2021: £75,000-£80,000), and pension contributions paid by the Trust in the year of £15,000-£20,000 (2021: £15,000-£20,000).

Mrs S J Goodwin, interim CEO appointed 1 May 2022, received remuneration of £40,000-£45,000 (2021: £nil) and pension contributions of £5,000-£10,000 (2021: nil)

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

During the year ended 31 August 2022, travel and subsistence expenses totalling £412 to four Trustees (2021: £nil to nil 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 2022 was £1,327 (2021: £1,372). 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 2022

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12 INTANGIBLE FIXED ASSETS

	Computer software	TOTAL
Cost	£	£
1 September 2021	11,520	11,520
Additions	-	-
	<hr/>	<hr/>
31 August 2022	11,520	11,520
	<hr/> <hr/>	<hr/> <hr/>
Amortisation		
1 September 2021	5,440	5,440
Charged in the year	3,840	3,840
	<hr/>	<hr/>
31 August 2022	9,280	9,280
	<hr/> <hr/>	<hr/> <hr/>
Net Book Value		
31 August 2022	2,240	2,240
	<hr/> <hr/>	<hr/> <hr/>
Net Book Value		
31 August 2021	6,080	6,080
	<hr/> <hr/>	<hr/> <hr/>

**YORKSHIRE CAUSEWAY SCHOOLS TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 August 2022

**13 FIXED ASSETS**

	Leasehold land and buildings	Freehold Land and Buildings	Leasehold Improve- ments	Fixtures fittings, Equipment & ICT	Motor vehicles	Assets under construction	TOTAL
	£	£	£	£	£	£	£
Cost							
1 September 2021	28,688,954	1,495,202	3,582,221	1,456,478	56,492	170,997	35,450,344
Additions	-	-	1,564,904	80,835	-	310,535	1,956,274
Disposals	-	-	-	-	-	-	-
Transfers	-	-	155,464	-	-	(155,464)	-
31 August 2022	28,688,954	1,495,202	5,302,589	1,537,313	56,492	362,068	37,406,618
Depreciation							
1 September 2021	6,762,936	182,811	733,438	1,108,344	50,917	-	8,838,446
Charged in the year	971,492	57,696	160,468	144,877	5,575	-	1,340,108
Disposals	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-
31 August 2022	7,734,428	240,507	893,906	1,253,221	56,492	-	10,178,554
Net book value							
31 August 2022	20,954,526	1,254,695	4,408,683	284,092	-	326,068	27,228,064
Net book value							
31 August 2021	21,926,018	1,312,391	2,848,783	348,134	5,575	170,997	26,611,898

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 Ripton 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.

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

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

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

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

**YORKSHIRE CAUSEWAY SCHOOLS TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 August 2022

**14 INVESTMENTS**

	2022	2021
	£	£
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 2022 amounted to £458 (2021: £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 (2021: £nil). The company is dormant and will not be trading for the foreseeable future.

**Current Assets Investments**

Included in current asset investments is £4,904,375 (2021: £5,054,198) relating to short term deposits. During the year there were unrealised gains of £4,019 (2021: £3,331).

**15 DEBTORS**

	2022	2021
	£	£
Trade debtors	23,279	12,731
VAT recoverable	127,787	53,930
Prepayments and accrued income	552,413	639,822
Other debtors	15,057	54,524
	<u>718,536</u>	<u>761,007</u>
	<u>718,536</u>	<u>761,007</u>

**16 CREDITORS: Amounts falling due within one year**

	2022	2021
	£	£
Trade creditors	556,048	484,177
Other taxation and social security costs	280,222	271,404
Other creditors	424,285	457,981
Accruals and deferred income	926,538	565,108
	<u>2,187,093</u>	<u>1,778,670</u>
	<u>2,187,093</u>	<u>1,778,670</u>
Deferred income at brought forward	224,046	263,126
Resources deferred in the year	360,325	224,046
Released in the year	(224,046)	(263,126)
	<u>360,325</u>	<u>224,046</u>
	<u>360,325</u>	<u>224,046</u>

Deferred income is in respect of rates relief of £41,858 (2021: £nil), universal free school meals funding of £207,549 (2021: £184,142), amounts relating to academy trips of £100,971 (2021: £10,869), catering income of £1,768 (2021: £1,963), YTSA membership income of £6,750 (2021: £24,250) insurance rent of £nil (2021: £779), £nil (2021: £1,500) in respect of school fund income, £1,065 (2021: £543) of before and after school income and £364 of St John Fishers recharges (2021:£nil).



YORKSHIRE CAUSEWAY SCHOOLS TRUST  
NOTES TO THE FINANCIAL STATEMENTS  
For the year ended 31 August 2022

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17 FINANCIAL INSTRUMENTS

The Trust has the following financial instruments:

	2022	2021
	£	£
<i>Financial assets</i>		
Debt instruments measured at amortised cost	224,711	410,202
	<u>          </u>	<u>          </u>
<i>Financial liabilities</i>		
Financial liabilities measured at amortised cost	1,546,546	1,283,221
	<u>          </u>	<u>          </u>

**YORKSHIRE CAUSEWAY SCHOOLS TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 August 2022

18 FUNDS	At 1 September 2021	Incoming Resources	Resources Expended	Gains, Losses and Transfers	At 31 August 2022
	£	£	£	£	£
<b>RESTRICTED GENERAL FUNDS</b>					
General Annual Grant (GAG)	-	17,794,797	(17,634,062)	(160,735)	-
Pension reserve	(11,047,000)	-	(1,464,000)	8,230,000	(4,281,000)
Teachers pay and pension grant	-	184,666	(184,666)	-	-
UIFSM	-	334,336	(334,336)	-	-
Pupil Premium	-	457,368	(457,368)	-	-
Sports partnership Grant	-	142,800	(142,800)	-	-
Rates relief	-	74,529	(74,529)	-	-
Other DfE/ESFA grants	-	229,575	(229,575)	-	-
Headley Fund	31,553	-	(31,553)	-	-
Local Authority grants	-	101,427	(101,427)	-	-
SEN from Local Authority	-	562,197	(562,197)	-	-
Post conversion Start up Grant	75,000	25,000	(18,432)	-	81,568
Other income	-	172,072	(172,072)	-	-
	<u>(10,940,447)</u>	<u>20,078,767</u>	<u>(21,407,017)</u>	<u>8,069,265</u>	<u>(4,199,432)</u>
<b>RESTRICTED FIXED ASSET FUNDS</b>					
DfE/ESFA capital grants	2,982,393	732,726	(252,807)	160,735	3,623,047
Other capital grants	89,473	-	(3,173)	-	86,300
Capital expenditure from GAG	1,334,948	-	(47,339)	-	1,287,609
Transfer of assets on conversion	23,014,320	-	(1,029,188)	-	21,985,132
Capital donations	225,400	35,000	-	-	260,400
Section 106 Funding	194,559	224,099	(11,441)	-	407,217
	<u>27,841,093</u>	<u>991,825</u>	<u>(1,343,948)</u>	<u>160,735</u>	<u>27,649,705</u>
<b>TOTAL RESTRICTED FUNDS</b>	<u>16,900,646</u>	<u>21,070,592</u>	<u>(22,750,965)</u>	<u>8,230,000</u>	<u>23,450,273</u>
<b>UNRESTRICTED FUNDS</b>					
Unrestricted funds	6,561,861	2,253,507	(2,401,885)	-	6,413,483
<b>TOTAL UNRESTRICTED FUNDS</b>	<u>6,561,861</u>	<u>2,253,507</u>	<u>(2,401,885)</u>	<u>-</u>	<u>6,413,483</u>
<b>TOTAL FUNDS</b>	<u>23,462,507</u>	<u>23,324,099</u>	<u>(25,152,850)</u>	<u>8,230,000</u>	<u>29,863,756</u>

**YORKSHIRE CAUSEWAY SCHOOLS TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 August 2022

18 Funds (*continued*)

**FUNDS -PRIOR YEAR**

	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
<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 2022

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18 FUNDS (*continued*)

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 2022.

The post conversion start up grant of £100,00 relates to the conversion of Skipton Parish School in the prior year. The remaining balance will be spent in 22/23.

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 £160,735 (2021: £24,747) has been transferred from restricted funds to restricted fixed asset funds for purchase of capitalised work from restricted funds.

ANALYSIS OF ACADEMIES BY FUND BALANCE	2022	2021
	£	£
Fund balances at 31 August 2022 were allocated as follows:		
St. Aidan's Church of England High School	4,635,900	4,892,187
Teaching School	16,752	45,443
Richard Taylor Church of England Primary School	300,058	269,410
St. Peter's Church of England Primary School	292,037	378,567
Pannal Primary School	318,236	209,577
Oatlands Infant School	330,415	291,270
Hampsthwaite Church of England Primary School	182,518	147,401
Centralised services	(20,274)	43,676
North Rigton Church of England Primary School	102,517	89,876
All Saints Church of England Primary School	130,032	136,686
Skipton Parish Primary School	206,860	164,321
	<hr/>	<hr/>
	6,495,051	6,668,414
Restricted Fixed Asset Fund	27,649,705	27,841,093
	<hr/>	<hr/>
Pension Reserve	(4,281,000)	(11,047,000)
	<hr/>	<hr/>
	29,863,756	23,462,507
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YORKSHIRE CAUSEWAY SCHOOLS TRUST  
NOTES TO THE FINANCIAL STATEMENTS  
For the year ended 31 August 2022

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 2022 £	Total 2021 £
St. Aidan's Church of England High School	8,517,255	2,000,800	126,606	3,026,927	13,671,588	12,380,565
Richard Taylor Church of England Primary School	1,040,066	199,651	21,331	274,089	1,535,137	1,458,127
St. Peter's Church of England Primary School	987,981	158,795	38,713	384,224	1,569,713	1,359,275
Pannal Primary School	1,539,585	215,652	30,019	471,322	2,256,578	2,159,020
Oatlands Infant School	778,585	155,606	33,314	305,486	1,272,991	1,214,263
Hampsthwaite Church of England Primary School	540,957	104,812	30,008	220,001	895,778	831,403
North Rigton Church of England Primary School	386,084	89,450	10,836	175,451	661,821	551,252
All Saints Church of England Primary School	329,020	64,150	10,669	140,058	543,897	489,477
Skipton Parish Church of England Primary School	824,964	161,592	22,986	277,409	1,286,951	95,831
Centralised services	206,700	372,204	-	(464,457)	114,447	137,809
	15,151,197	3,522,712	324,482	4,810,510	23,808,901	20,677,022

**YORKSHIRE CAUSEWAY SCHOOLS TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 August 2022

**19 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds £	Restricted Funds £	Restricted Fixed Asset Fund £	Total 2022 £
Tangible fixed assets	-	-	27,228,064	27,228,064
Intangible fixed assets	-	-	2,240	2,240
Investments	-	-	1	1
Current assets	8,600,576	81,568	419,400	9,101,544
Current liabilities	(2,187,093)	-	-	(2,187,093)
Pension scheme liability	-	(4,281,000)	-	(4,281,000)
	<u>6,413,483</u>	<u>(4,199,432)</u>	<u>27,649,705</u>	<u>29,863,756</u>

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

	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>

**20 CAPITAL COMMITMENTS**

	2022 £	2021 £
Contracted for but not provided in the financial statements	410,762	972,310
	<u>410,762</u>	<u>972,310</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:

	2022 £	2021 £
Other:		
Expiring within one year	14,989	21,145
Expiring within two and five years inclusive	23,476	7,850
	<u>38,465</u>	<u>28,995</u>

**YORKSHIRE CAUSEWAY SCHOOLS TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 August 2022

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

	2022	2021
	£	£
Net income for the reporting period	(1,828,751)	1,734,393
Gain on transfer on conversion of schools joining	-	(3,142,419)
Amortisation (Note 12)	3,840	3,840
Depreciation (Note 13)	1,340,108	1,184,647
Investment income	(6,120)	(15,277)
Capital grants from DfE and other capital income	(991,825)	(939,741)
Defined benefit pension scheme obligation inherited (Note 26)	-	303,000
Defined benefit pension scheme cost less contributions payable (Note 26)	1,285,000	909,000
Defined benefit pension scheme finance cost (Note 26)	179,000	151,000
	<u>(18,748)</u>	<u>188,443</u>
Decrease/(Increase) in debtors	42,471	(27,402)
Increase in creditors	408,423	154,882
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<u><u>432,146</u></u>	<u><u>315,923</u></u>
<b>Cash and cash equivalents represent:</b>		
Cash in hand and at bank	<u><u>3,478,633</u></u>	<u><u>3,854,993</u></u>

**23 ANALYSIS OF CHANGES IN NET DEBT**

	At 1 September 2021	Cash Flows	At 31 August 2022
	£	£	£
Cash and cash equivalents	3,854,993	(376,360)	3,478,633
	<u><u>3,854,993</u></u>	<u><u>(376,360)</u></u>	<u><u>3,478,633</u></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 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.

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.

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

Contributions amounting to £238,198 (2021: £204,356) were payable to the Teachers' Pension Scheme at 31 August 2022 and are included within creditors.

**Teachers' Pension Scheme**

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for teachers in academy trusts. All teachers have the option to opt-out of the TPS following enrolment.

The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary - these contributions 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 2024.

The pension costs paid to TPS in the year amounted to £2,057,444 (2021: £1,924,667).  
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.



**YORKSHIRE CAUSEWAY SCHOOLS TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 August 2022

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26 PENSION AND SIMILAR OBLIGATIONS (*continued*)

**Local Government Pension Scheme**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2022 was £1,296,000 (2021: £1,170,000) of which employer's contributions totalled £1,046,000 (2021: £947,000) and employees' contribution totalled £250,000 (2021: £223,000). The agreed rates for future years are 21.6% 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**

At the year-end there were current levels of high inflation which the actuaries have been instructed to make an allowance for in their calculation of the defined benefit obligation. This has been done by making an allowance for CPI inflation between 30 September 2021 and the accounting date of 9.5%.

The following information is based upon a full actuarial valuation of the fund at 31 March 2019 updated to 31 August 2022 by a qualified independent actuary.

	2022	2021
Rate of increase in salaries	3.95%	3.95%
Rate of increase for pensions in payment	2.70%	2.70%
Discount rate for scheme liabilities	4.10%	1.70%
Inflation assumption (CPI)	2.70%	2.70%

The assumed life expectations on retirement age 65 are:

	2022 Years	2021 Years
<i>Retiring today</i>		
Males	21.8	21.9
Females	23.8	24
<i>Retiring in 20 years</i>		
Males	23.5	23.6
Females	25.7	25.8

Sensitivity Analysis	2022 £000	2021 £000
Discount rate +0.1%	14,920	22,338
Discount rate -0.1%	15,607	23,366
Mortality assumption – 1 year increase	14,829	21,973
Mortality assumption – 1 year decrease	15,683	23,732
CPI rate +0.1%	15,302	22,910
CPI rate -0.1%	15,210	22,772

YORKSHIRE CAUSEWAY SCHOOLS TRUST  
NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 August 2022

26 PENSION AND SIMILAR OBLIGATIONS (*continued*)

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

	Fair value of assets	
	2022	2021
	£	£
Equity instruments	5,607,000	7,112,000
Government bonds	1,438,000	1,687,000
Property	966,000	719,000
Corporate Bonds	834,000	484,000
Cash	33,000	200,000
Other	2,097,000	1,592,000
<b>TOTAL FAIR VALUE OF ASSETS</b>	<b>10,975,000</b>	<b>11,794,000</b>

The actual return on scheme assets was £(1,752,000) (2021: £1,646,000).

<u>Amounts recognised in the statement of financial activities</u>	2022	2021
	£	£
Current service cost	2,331,000	1,856,000
Net interest cost	179,000	151,000
<b>Total</b>	<b>2,510,000</b>	<b>2,007,000</b>

<u>Changes in the present value of defined benefit obligations:</u>	2022	2021
	£	£
At 1 September	(22,841,000)	(18,304,000)
Employee contributions	(250,000)	(223,000)
Current service cost	(2,331,000)	(1,856,000)
Interest cost	(388,000)	(311,000)
Benefits paid	363,000	324,000
Actuarial (loss)/gain	10,191,000	(1,823,000)
Upon conversion	-	(648,000)
<b>At 31 August</b>	<b>(15,256,000)</b>	<b>(22,841,000)</b>

<u>Changes in the fair value of academy's share of scheme assets:</u>	2022	2021
	£	£
At 1 September	11,794,000	8,957,000
Employer contributions	1,046,000	947,000
Employee contributions	250,000	223,000
Expected return	209,000	160,000
Benefits paid	(363,000)	(324,000)
Upon conversion	-	345,000
Return on plan assets	(1,961,000)	1,486,000
<b>At 31 August</b>	<b>10,975,000</b>	<b>11,794,000</b>

**YORKSHIRE CAUSEWAY SCHOOLS TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 August 2022

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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 2022 £458 (2021: £458).

Skinny Design Limited is a private limited company of which the Trust CFO, Mrs C Dowson, (key management personnel) is a director and owns 50% of the share capital. During the year goods and services amounting to £8,174 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 2022 an amount of £1,478 was due to Skinny Design Limited and is included in creditors.

The Diocese of Leeds – an organisation in which the Bishop of Leeds, Mr R Noake and Reverend N Sinclair (all Trust Members) are key members of the diocese with significant influence. During the year the Trust purchased services amounting to £7,989 At the end of the year an amount of £nil was owed to the Diocese.

Bradford Diocesan Academies Trust (BDAT) – an organisation of which Mr R Noake (a Trust member) is also a member. During the year the Trust seconded a deputy head teacher at a cost of £51,522. As this transaction was above £25,000 approval was sought, and subsequently received, from ESFA. At the end of the year an amount of £nil was owed to the BDAT.

Anna Wicks – daughter of Trustee Mr M Wicks provided services to the value of £50. At 31 August an amount of £nil was owed to Anna Wicks.

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 £10,253 (2021: £21,038), disbursed £10,280 (2021: £32,629) and had a 21/22 brought forward unspent balance of £31,742 (2021: £43,333). Therefore, an amount of £31,715 (2021: £31,742) repayable by the Trust at the 31 August 2022 is included in other creditors. The Trust retained a beneficial interest in individual transactions such that £769 (2021: £ 1,052) has been recognised in income and expenditure in the statement of financial activities.