



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

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

for the year ended

31 August 2023

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## Reference and Administrative Details

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	
	Mrs Rachel Fell representing the Parochial Church Council of the Ecclesiastical Parish of St Peter's, High Harrogate	
	Mrs Jane Boyd representing The Parochial Church Council of Christ Church, High Harrogate	
	Reverend Nigel Sinclair as appointee of the Diocesan Board of Education	
Trustees	Mrs Alison Glover (Chair)	
	Mr Andrew Marson (Vice Chair)	
	Mr Terence Harrison	
	Mr Philip Titchmarsh (resigned 9 September 2022)	
	Mr Martin Wicks	
	Mr Andrew Symonds	
	Mr Jonathan Davis	
	Dr Christopher Beaumont	
	Mrs Jane Goodwin	
	Mr David Thornton (appointed 1 September 2022, resigned 31 August 2023)	
Trust Leaders Group	Miss Victoria Iley (appointed 29 November 2022)	
	Mrs Sian Dover (appointed 1 September 2023)	
	Mrs Jane Goodwin	Interim CEO (from 1 September 2022 to 31 March 2023)
		CEO (appointed 1 April 2023)
	Mrs Clare Dowson	Chief Financial Officer
	Mr Mark Colbourn	School Improvement Lead (Primary)
	Mr Andrew Symonds	Headteacher
	Mr Paul Griffiths	Headteacher
	Mrs Jane Turner	Headteacher
	Mrs Zoe Anderson	Headteacher (resigned 31 August 2023)
	Mr Christopher Harrison	Headteacher (appointed 1 September 2023)
	Mrs Amy Ross	Headteacher
	Mrs Amber Andrews	Headteacher
	Ms Lucy Peberdy	Headteacher
	Mr David Thornton	Interim Headteacher (appointed 1 September 2022, resigned 31 August 2023)
	Mrs Sian Dover	Headteacher (appointed 1 September 2023)

## Reference and Administrative Details (continued)

Company Name	Yorkshire Causeway Schools Trust
Principal and Registered Office	St. Aidan's Church of England High School Oatlands Drive Harrogate, North Yorkshire HG2 8JR
Company Registration Number	07663935 (England and Wales)
Independent Auditor	Sagars Accountants Ltd Gresham House 5-7 St Paul's Street Leeds LS1 2JG
Bankers	Lloyds Bank PLC 2 Pavement York, North Yorkshire YO1 9LB
Solicitors	Wrigleys Solicitors 19 Cookridge Street Leeds West Yorkshire LS2 3AG

## **Trustees' Report**

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 2023. 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 3,832 (including 14 in nursery provision) in the school census October 2023.

## **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' Report

### Trustees' indemnities

Details of Trustees' indemnity provisions are detailed in note 11 of the financial statements. From 1 September 22, the Trust purchased cover through the Department of Education's Risk Protection Arrangement (RPA), which indemnifies Trustees up to a maximum of £10m liability.

### 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 who are employees of the Trust (including the CEO) 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 St John and St Luke, Bilton, Harrogate
- One trustee to be appointed by Richard Taylor's Educational Foundation (charity number 529568).
- The Chief Executive Officer
- 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 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.

Training and induction for newly appointed trustees will be tailored specifically to their existing experience. A mentor trustee is assigned to offer support during the induction process and beyond. All newly appointed trustees will have been recruited following a robust process of recruitment involving meetings with the Chair of the Board, the Chief Executive and other trustees/central executive team members. In line with safer recruitment protocols, references are taken up for all new trustees and statutory employment checks are undertaken. Skills audits are completed in order that training offered can be personalised and any future recruitment of trustees can be targeted according to any skills gaps on the board. 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.

## Trustees' Report

In addition to bespoke in-person training, governors and trustees make good use of resources and online training and webinar opportunities provided via GovernorHub and The Key, 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:

- Keeping Children Safe in Education
- Sustainability
- Cyber Security
- Data Protection
- Complaints Management
- Ofsted Preparation
- SIAMS Framework
- Estates Management
- Safer Recruitment

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

## 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 comprises Chief Executive Officer, Chief Financial Officer, and School Improvement Lead (Primary). The wider executive team has been expanded and now includes an Estates Lead, Safeguarding Lead and HR Lead. There are shared central functions for finance, IT, and compliance.

The Trust Leaders Group is comprised of the Executive Leadership team and all Trust headteachers, as listed on page 2. The Group meets weekly, focusing particularly on quality of education, professional development, and strategic direction.

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.

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

## Trustees' Report

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:

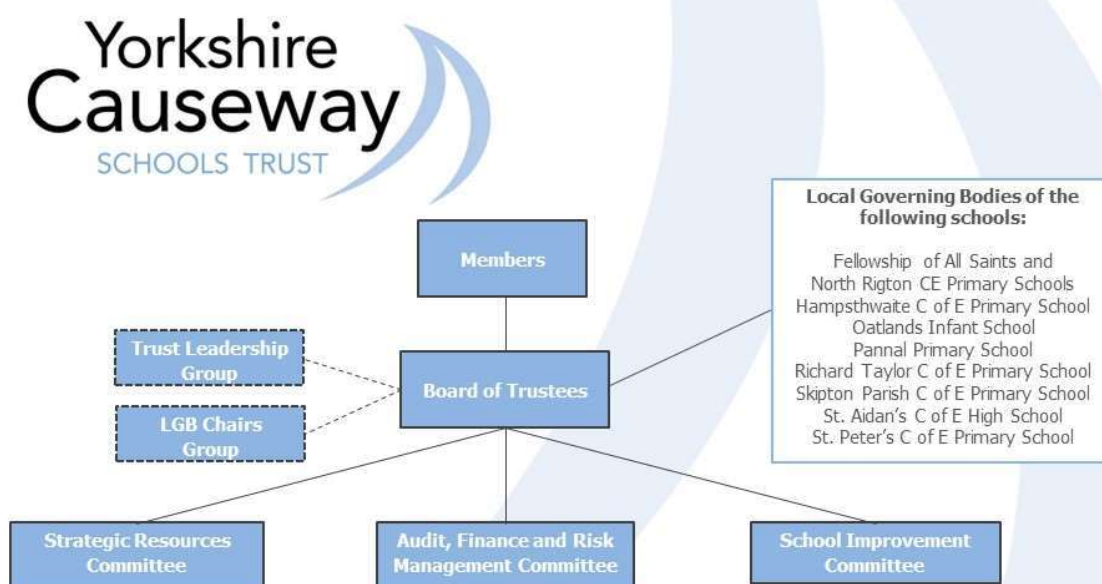
- to consider any proposals for changes to the status or constitution of the Trust board and its committee structure
- to appoint or remove the Chair and/or Vice Chair of an LGB
- to appoint the Executive Leader/CEO and Clerk to the trustees
- to approve the annual budget.

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.

The CEO is the Accounting Officer.



## Governance Structure

## Trustees' Report

### 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 and for support staff the National Joint Council terms.

The salaries of the CEO, Chief Operating Officer (currently vacant), 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.

### 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	18,390,611
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

## Trustees' Report

### 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 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's Educational 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.



## **Trustees' Report**

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

Throughout the year the Trust engaged 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 trust-wide staff survey was undertaken in spring 2023 with the results being considered and actions planned at both school and Trust level. This is being 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. The Trust Performance Management Framework has been revised for 2023-24 with a strong emphasis on professional learning as the basis of continuous improvement. The key drivers of the process are to:

- further develop our schools as learning communities seeking continuous improvement;
- challenge thinking and promote deep reflection;
- encourage supportive and collaborative working relationships;
- enhance knowledge and expertise to bring about changes in practice;
- establish objectives through which individuals and teams can see their part in the school/Trust's vision and strategy;
- support continuous professional development amongst employees, and continuous improvement across teams and the organisation;
- maximise the impact on the Trust's growth, development, and ability to achieve its objectives.

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**

Trust schools are very much at the heart of their communities in the Harrogate and Craven areas and as such engage with local suppliers, families, and organisations. Where possible we use local providers for goods and services. For example, some schools have in-house catering and cleaning services which utilise local and known suppliers to competitively source food and cleaning supplies.

## **Trustees' Report**

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

The Trust undertakes robust procurement processes, as set out in its Finance Policy, and 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.

## Trustees' Report

### 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's vision is to be a place:

"Where everyone is valued and respected, where we share commitment to education that is ambitious, setting the highest expectations and where integrity is the foundation."

The Trust Development Plan 2022-24 sets out the following objectives:

- 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 objectives were determined to reflect the Trust's purpose of delivering education that is ambitious and steered by the organisational values drawn from the vision: respect, value, and integrity. They were delivered through ongoing support for school leaders and practitioners to deliver high quality teaching and continuously improve the educational offer in its widest sense. In turn the Trust facilitated this, and its fulfilment of its responsibilities as the accountable body, through development of the central Trust team, thereby removing workload from schools, working with senior leaders across the Trust to continue to drive standards and fostering the benefits of collaborative working both internally and externally. The Trust is committed to continuing to develop its role as a key part of the education sector, both locally and wider for the overall benefit of children in our communities.

During the period of time since last reported on its objectives, strategies and activities, the Trust and its schools have continued to develop as a "**strong and strengthening**" organisation, informed by the significant transitional work undertaken in the previous year. Trustees will further revisit their aims and ambitions for the organisation ahead of the setting of the Trust Development Plan for 2024 and beyond.

In 2022-23 key activities included:

#### 1. Vision and values

The Trust's vision statement and underpinning values were re-launched at the Trust's first all-staff training day in January 2023 and subsequently at the annual governance conference. Combined with the Trust Development Plan this provided a renewed clarity about what the ambitions for the Trust were and how in the face of some important transitions (denoted as "chapter 2"), its core purpose and ethos remained unchanged.

## Trustees' Report

The Development Plan was underpinned by an articulation of aspiration for “chapter 2” which was to strengthen trustee assurance, streamline and strengthen processes, develop the level of support to schools and correspondingly to remove workload from school leaders through greater centralisation of operational functions.

### 2. Staffing

The Trust appointed to the Chief Executive role in spring 2023 following an interim arrangement which had been in place since early summer 2022. This is a significant development, having to that point had a combined Executive Leader/ Headteacher role. Jane Goodwin was appointed as a result of a national recruitment campaign, and in recognition of her strength of leadership during her interim engagement.

David Thornton was appointed as interim Headteacher for St Aidan’s CE High School, and a successful external recruitment campaign secured the substantive appointment of Sian Dover as Headteacher from 1 September 2023.

Another external recruitment process resulted in Chris Harrison being appointed as Headteacher for Oatlands Infant School.

The central function of the Trust was further strengthened by the addition of leads for estates, HR, safeguarding, and governance.

During the year the Trust experienced a number of instances of industrial action which resulted in partial closures on strike days at St Aidan’s and a maintenance of provision at the primary schools. The Trust recognises that its teachers do not support disruption to learning lightly and has sought to be supportive of those who have participated in the action.

### 3. 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.

### 4. External inspection

Two schools underwent Ofsted inspection within the year: All Saints CE Primary and Pannal Primary, both retaining “good” judgements. Six of the nine Trust schools have therefore been inspected since joining the Trust, all of which have been graded as “good”, five under the current, 2019 Ofsted Inspection Framework. Four schools are pending inspection.

## Trustees' Report

North Rigton CE Primary underwent a SIAMs inspection in January 2023 and was judged as being "good".

### 5. Assurance

#### 5.1. Safeguarding

A second round of external safeguarding reviews were undertaken at school level which focussed on follow-up of recommendations from the original round and deeper review of additional areas. A review of central Trust records and processes was also undertaken. All provided good assurance of the Trust's culture of safeguarding and the underpinning approaches.

The appointment of a Trust Safeguarding Lead in spring 2023 has been key. During the year activity has focussed on further quality assurance including a detailed review of the Child Protection Policy, review of safer recruitment practises, supervision for Designated Safeguarding Leads and information, advice, and assurance on safeguarding matters.

The Trust Safeguarding Lead regularly meets with governance safeguarding leads at trust and school level to develop and support them in the deployment of their roles as part of the assurance system. The Trust is fortunate to have this level of engagement from across the governance community.

A Safeguarding Leads network continues to operate which provides an opportunity to consider assurances, ways of working and professional development across the group.

#### 5.2 Educational Standards

Educational standards across the Trust continued to be strong in the majority of areas.

The Trust's School Improvement Model was further developed to reflect the approach to monitoring and assurance. January 2023 saw the launch of the Trust's Teaching and Learning Principles as a key focus for ongoing school improvement. Working with Headteachers, senior leaders and practitioners, the role of the School Improvement Lead (Primary) along with the external school improvement and diocesan advisers are key components of standards assurance across the Trust. Peer working through practitioner network groups continues to be a core element of continuous support and improvement.

Within the year all primary schools migrated to Arbor as a common management information system which further enhanced standards data monitoring within and across schools. St Aidan's will similarly migrate in September 2024.

#### 5.3 Governance

The external review of governance led by a national leader of governance engaged via the National Governance Association concluded with a follow-up review of progress. The concluding report, circulated to trustees and members in July 2023, noted the positive progress made across all the areas of recommendation and in particular noted the benefit of the Trust's investment in the central team.

#### 5.4 Finance

Nationally the 2022-23 academic year saw unexpected and significant cost pressures from utilities and the 2022 teacher pay award. A follow-up School Resource Management Adviser (SRMA) review was undertaken to inform the Trust's response to these. The greatest costs pressures were

## Trustees' Report

expectedly experienced by St Aidan's as the largest school. A more detailed independent review was undertaken for the School in order to better inform governors and trustees on deficit recovery planning.

A further SRMA review was commissioned to look at a sample primary school budget but in light of the focus on St Aidan's was deferred to autumn 2023.

### 5.5 Estates

Following the appointment of a Trust Estates Lead in January 2023, progress has been made in the Trust proactively knowing and managing its estate and its effectiveness in underpinning "education that is ambitious" for students. In the early stages this has seen capital projects being led centrally (removing workload for school leaders), improved assurances on health and safety and the beginnings of a review of the Trust's Estates and Sustainability strategies.

In response to a heightened focus nationally, Trustees have been assured that it is reasonably believed that reinforced aerated autoclaved concrete (RAAC) is not present on any Trust school site.

### 5.6 Stakeholder Feedback

Whole-trust surveys were undertaken in spring 2023 with staff, students, and parents. As a first endeavour on this scale for the Trust, the questions were largely based on Ofsted inspection surveys. Closed-question and narrative responses did provide some school and trust-level insights into stakeholder views, although response rates overall were moderate. The exercise will inform future stakeholder engagement activities.

## 6. Environmental sustainability and climate change

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.

During the year key activity has been in understanding the carbon emission of our estate and the effective deployment of DfE Energy Efficiency grants to roll-out LED lighting across all settings.

## 7. Growth

Engagement with potential converter schools has continued throughout the year with due diligence activity underway.

## **Trustees' Report**

### **Public Benefit**

In setting our objectives and planning our activities the trustees have carefully considered the Charity Commission's general guidance on public benefit.

### **Strategic Report**

#### **Achievements and performance**

Trust schools continue to deliver high quality education for students which has culminated in a further year of strong outcomes.

With an average A' level grade of B-, over 28% of students achieved A\* to A and nearly 79% A\* to C, the latter being an increase on pre-pandemic outcomes in 2019. Applied general subjects presented an average grade of merit+.

GCSE results concluded a Progress 8 score of +0.52 (well above average). Attainment 8 reports as 59.2 against an England average of 46.2 and a North Yorkshire LA average of 46.7. Results compared positively with 2019.

Destination data for 2021 key stage 4 students remains encouraging with 95% of students staying in education (England average of 86%) and 98% being in either education or training (England average of 94%).

At primary level EYFS and key stage 1 reading and maths outcomes in particular were strong across the Trust against national averages. Key stage 2 saw similar strengths, although as is the case nationally, key stage 2 attainment outcomes broadly remain below pre-pandemic levels.

## Trustees' Report

School attendance remains strong as shown below, set alongside current external inspection grades:

School	Number on Roll	Attendance Sept 22 – July 23	Ofsted Grade	SIAMs Grade
All Saints CE Primary	67	94.46%	Good 2022	Outstanding 2018
Hampsthwaite CE Primary	141 14 (nursery)	95.95%	Outstanding 2014	Good 2019
North Rigton CE Primary	101	94.40%	Good 2022	Good 2023
Oatlands Infant	252	96.82%	Outstanding 2013	N/A
Pannal Primary	437	96.33%	Good 2022	N/A
Richard Taylor CE Primary	277	95.11%	Good 2022	Outstanding 2017
St. Aidan's CE High	2003	92.10%	Good 2022	Outstanding 2018
St. Peter's CE Primary	270	95.95%	Good 2019	Excellent 2019
Skipton Parish CE Primary	209	94.80%	Inadequate 2019	Satisfactory 2017



## Trustees' Report

### Key Financial Performance Indicators

The Trust's ongoing income is predominately from the ESFA in the form of recurrent grants, with the General Annual Grant (GAG) making up the majority of our funding. The use of these grants is restricted to the provision and support of education.

Indicator	22/23	21/22
GAG Funding	£18,520,648	£17,794,797
Staff Turnover %	20%	20%
Average Length of service at 31 August	8.11 years	8.80 years
Staff Costs (excluding catering staff) as a % of GAG	101%	104%
SEN pupils %	9%	6.9%
SEN funding % of total government funding	3%	3%
Self-generated income as % of total income	11%	9%
Central costs as % of total costs	5%	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, in conjunction with Integrated Curriculum Financial Planning (ICFP) against the approved budgets, using matrices and RAG rating to highlight any key areas which should give cause for concern. ICFP has been embedded across the Trust using the ISBL's Advanced Strategic Optimisation Tool (ASOT), and this tool, alongside our KPIs have informed the findings of our school resource management advisor (SRMA) visits.

The Trust faced increased financial challenges in-year, with the cost of pay awards and energy outstripping the additional funding provided through the government's Autumn Statement in November 22.

The Trust has used a small proportion of its unrestricted reserves (£86k) to invest further in its estate. This includes the construction of an additional space and a secure entrance lobby for pupils and staff at Hampsthwaite Primary School.

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

### Going Concern

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

### 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.

## Trustees' Report

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) 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 LAs during the year ended 31 August 2023 and the associated expenditure are shown as restricted funds in the statement of financial activities.

The net increase in funds, year ended 31 August 23 was £1,002k (2022: £6,401k), with net assets at 31 August 2023 of £30,866k (2022: £29,864k). This includes the restricted pension and asset funds.

The in-year deficit position, including the pension service cost, but excluding the gain on the LGPS defined benefit scheme is £881k. This compares to the prior year deficit of £1,829k, an improvement of £948k.

During the year ended 31 August 23, total recurrent expenditure (excluding restricted fixed asset funds and non-cash defined benefit scheme pension scheme adjustments) of £23,668k (2022 £22,700k) was not fully covered by grant funding and other income. The deficit for the year of expenditure against income (excluding restricted asset funds and restricted pension reserves) was £476k (2022 surplus: £14k). In addition, schools contributed £86k from reserves for capital projects, to benefit the Trust's current and future pupils.

Investment has been made in the central team during the year to prepare us for future growth and development of the Trust, as well as longer term sustainability and best value for our schools. The return on this investment will be realised as we grow, in line with our strategy.

Summary analysis of movement in 22/23	
Shortfall between funding and other income against expenditure	(£476k)
Revenue contribution to capital	(£86k)
Reduction in general funds	(£562k)
LGPS pension service & finance costs	(£187k)
Actuarial gain in LGPS pension	£1,883k
Movement in fixed asset funds	(£132k)
Total movement in funds	£1,002k

Several Trust schools operate a Gift Aid Scheme. The amount raised through the scheme, including the tax reclaimed on the gift aided donations was £29k (2022: £48k).

The Trust was fortunate to receive a grant from the Generational Foundation of £56k towards the Headley Fund at St Aidan's. These funds are used to support aspirational but disadvantaged students, by providing a bespoke

## Trustees' Report

programme of 1:1 tuition. Funds spent in year were £33k, with £23k carried forward to 1 September 23 as restricted funds.

The year end net asset position is £30,866k (2022: £29,864k) with the split between funds as follows:

- Restricted General funds £23k (2022: £82k)
- Unrestricted funds (General fund) £5,910k (2022: £6,413k)
- Pension Reserve (£2,585k) (2022: £4,281k)
- Restricted Fixed Asset funds £27,518k (2022: £27,650k)

The restricted fixed asset fund has decreased in the year due to a lower rate of capital investment compared to depreciation. Additions in the year totalled £1,066k. Projects undertaken in the year included, but not limited to:

- Classroom extension at Pannal Primary School totalling £165k to date, funded from S106
- Finalisation of improvements to classrooms and staff facilities at Hampsthwaite School totalling £188k, partly funded from S106
- Boundary safeguarding project at St Aidan's totalling £142k
- Toilet improvements across several primary schools totalling £64k

Schools have used both capital funding and existing revenue reserves to fund these infrastructure improvements.

The Trust received restricted capital funds £192k from the DfE to improve energy efficiency. £55k was spent in year on LED lights, automation of lighting and replacement of windows. The Trust's lighting will be fully LED by December 23 and the grant expended.

## **Trustees' Report**

The main financial challenges for the Trust going forward are:

- The growing funding gap between the per pupil funding rate and the cost of established and experienced staff at the top of their pay scales.
- pay awards for staff as determined by the NJC and STPCD
- Retention and recruitment of staff, particularly within cleaning and catering where we are competing with local employers from a small pool of suitable candidates.
- Ensuring class structures are both financially viable and attractive in our smaller primary schools.

## **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 and/or
- a need to gradually accumulate reserves as identified through the budget cycle and agreed by the board of trustees

## Trustees' Report

The restricted and unrestricted general funds at year-end are £5,933k (2022: £6,495k) (which include a deficit balance in central services of £245k). These funds when considered at Trust level are in excess of the reserves required by £4,422k (2022: £4,792k).

The growing funding gap in relation to staffing costs means that the funds will be quickly eroded over time unless the minimum per pupil funding level 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 work of the SRMAs.

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 and headroom for pay awards.

This well-measured approach ensures that the Trust, in the short-term, is in the best position to meet the financial challenges caused by increasing pay awards and ongoing high 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 £'000	Funds 2023 £'000	Funds 2022 £'000
St. Aidan's C of E High School		1,002	4,221	4,653
Richard Taylor Primary School		109	293	300
St. Peter's C Of E Primary School		108	364	292
Pannal Primary School		170	369	318
Oatlands Infant School		106	354	330
Hampsthwaite C Of E Primary School		64	116	183
North Rigton C of E Primary School		54	88	103
All Saints Primary School		50	193	130
Skipton Parish Primary School		93	180	207
		=====	=====	=====
		1,756	6,178	6,516
		=====	=====	=====

## Trustees' Report

The unrestricted reserves of £5,910k (2022: £6,413k) 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 £24,956k (2022: £23,450k) include the year end pension liability of £2,585k (2022: £4,281k) and restricted fixed asset funds of £27,518k (2022: £27,650k). 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 £30,866k (2022: £29,864k) 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.

The Trust's Investment Policy allows for delegation of the management of the investments to a financial expert, subject to our Articles of Association and the requirements of the Academy trust handbook.

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 the RPA scheme, which came into place 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:

- i. **School Improvement** - results at all phases of education remain strong in summer 2023, and the School Improvement Model continues to be applied and developed and now notably includes the use of formal school reviews. A revised Performance Management Framework was launched for 2023-4 with an emphasis on professional learning.

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.

At primary level the common Arbor MIS is increasingly supporting ongoing data analysis to underpin school improvement understanding and action planning.

## Trustees' Report

Four Trust schools remain in Ofsted inspection window. None have been indicated by the CoE as expecting to have a SIAMs inspection in 2023-4.

- ii. **Financial** – Budgets were submitted to the ESFA on the basis of the 24/25 National Funding Formula (NFF) published July-23 and staffing structures agreed accordingly. The reduced funding advised October-23, will have a negative impact on our forecast and remedial action required to ensure we continue to comply with our Reserves Policy.

Pupil numbers, including those accumulated through growth of the Trust, is a core component of a financially strong organisation, alongside effective budget planning and monitoring. Ongoing engagement activity is underway to secure the formal growth of the Trust.

The Board recognises that the defined benefit pension scheme (Local Government Pension Scheme), which is set out in Note 26 to the financial statements still 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. The positive movements in the last couple of financial years provides some assurance that the risk in respect of the liability is reducing.

- iii. **Technological** - The reliance on digital strategy to deliver education that is ambitious is significant. In line with changes to Keeping Children Safe in Education (KCSIE) a strong focus is being put on ensuring that our filtering and monitoring systems are strong in order to safeguarding students. Cyber security risk management remains key.
- iv. **Estates** – St Peter's CE Primary has been identified as eligible for support through the DfE School Rebuilding Programme – this is a significant indicator of the level of investment that the school requires. Lead times for getting a clear project plan for this are long, and in the meantime the Trust is managing this school along with the wider Trust estate, all of which requires investment as identified in our Asset Management Plan.

## 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.

## Trustees' Report

### Streamlined Energy and Carbon Reporting

UK Greenhouse gas emissions and energy use data for the period 1 September 2022 to 31 August 2023	
Energy consumption used to calculate emissions (kWh)	3,530,830
Energy consumption breakdown (kWh)	
<ul style="list-style-type: none"> <li>Gas</li> <li>Electricity</li> <li>Transport fuel</li> </ul>	2,448,540 1,071,734 10,556
<u>Scope 1 Emissions in Metric Tonnes CO<sub>2</sub>e</u>	
Gas Consumption	447.01
Owned Transport – mini-buses	2.59
<u>Total Scope 1</u>	49.60
<u>Scope 2 Emissions in metric Tonnes CO<sub>2</sub>e</u>	
Purchased electricity	149.53
<u>Scope 3 Emissions in Metric Tonnes CO<sub>2</sub>e</u>	
Business Travel in employee-owned vehicles	2.03
Total Gross emissions in metric tonnes CO <sub>2</sub> e	601.16
<u>Intensity Ratio</u>	
Tonnes CO <sub>2</sub> e per pupil	0.16

#### Quantification and reporting methodology

We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting protocol – Corporate Standard and have used the 2023 UK Government's conversion factors for Company Reporting.

#### Intensity Measurement

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO<sub>2</sub>e per pupil, the recommended ratio for the 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.

- Internal Audit with focus on Energy management completed by Veritau
- Use of the Energy Efficiency grant to support ongoing replacement of lighting with LED
- Focused student and staff engagement through briefings and assemblies to promote reduction of energy consumption, with initiatives such as Shut Down Friday

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.



## Trustees' Report

### Plans for future periods

The Trust Development Plan sets out the current objectives on the basis of the Trust being “strong and strengthening”. As the organisation approaches its tenth year, trustees will be reviewing and setting the strategic direction for the subsequent three to five years.

Engagement of one or more additional secondary schools continues to be a priority, as is the development of a primary hub in the Craven locality. Further growth in the wider Harrogate area will be considered as part of our commitment to widen the delivery of education that is ambitious in the Trust's communities. Trustees remain committed to the mixed church and community school nature of the organisation.

An ongoing focus on “deep and purposeful collaboration” is sought in order that practitioners can increasingly draw on the personal and professional benefits of being part of a trust and the wider education community.

The Trust's assurance and activities as good employer will continue to be developed, most notably through the ongoing embedding of the new performance management mechanisms which focus on professional learning. This will require an emphasis on facilitating staff to be able to access quality learning opportunities and how these impact on their professional activities. The Trust's Workforce and Wellbeing strategies will also be key.

Ongoing digital development will be based on the establishment of Office 365 and Arbor as core infrastructure which will be fully established with secondary school migration in September 2024. This will give the basis for wider ongoing improvement of data management and technological developments across the Trust.

The Trust's response to climate change and sustainable environments will be a key focus, harnessing and building on the approaches that are already underway across our schools, and in the context of the DfE strategy.

Equality, diversity, and inclusion remains a key focus, and in particular our clarifying our aspirations, standards, and assurances across the organisation.

### 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 were reappointed during the year.

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees as the company trustees, on 28 November 2023 and signed on the board's behalf by:



Mrs Alison Glover  
Chair of Trustees  
28 November 2023

## **Governance Statement**

### **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 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 the Academy Trust Handbook, 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 and informs appointments made that continue to develop the strength of the Board.

Following an external review of governance conducted during the 2022-2023 academic year, and to further strengthen the robust governance arrangements in place, a wide-reaching review of local governance has commenced to be concluded by the summer term 2024. This work will include a review of the current Scheme of Delegation and Articles of Association. The review will recognise that the local tier of governance brings a valuable, positive, and significant element to our Trust governance structure. The aim of the review is to ensure that the work of those involved in local governance is carefully planned and contributes to the strength of the Trust and individual schools, ultimately supporting the best outcomes for all pupils. The review will recognise the importance of deep and purposeful collaboration and how it must also apply in relation to our governance arrangements.

With delegated authority from the board of trustees, a working party including the following stakeholders will undertake the review, making its recommendations to trustees (and members in relation to the Articles of Association):

- Chair of Trustees
- Chief Executive
- Chair of Local Governing Body
- 2 x headteacher representatives
- Trust Governance Lead

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

## Governance Statement

Trustee	Meetings Attended	Out of Possible
Mrs Jane Goodwin (Chief Executive)	6	6
Mrs Alison Glover (Chair)	6	6
Mr Andrew Marson (Vice Chair)	4	6
Mr Jonathan Davis	6	6
Mr Terence Harrison	6	6
Mr Martin Wicks	5	6
Dr Christopher Beaumont	5	6
Miss Victoria Iley (appointed 29.11.2022)	5	5
Mr Andrew Symonds (extended leave of absence granted)	0	0
Mr David Thornton (extended leave of absence granted)	0	0
<b>Also in attendance</b>		
Mrs Clare Dowson (Chief Financial Officer)	6	6
Mr Mark Colbourn (School Improvement Lead, Primary)	5	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) Chief Executive, 3 Trustees and 1 Non-Trustee
- Strategic Resources (3 meetings a year) Chief Executive, 2 Trustees and 1 Non-Trustee
- School Improvement (3 meetings a year) Chief Executive, 3 Trustees, 2 Non-Trustees

## Governance Statement

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 via the Strategic Risk Register.

Attendance at meetings in the year was as follows:

Trustee	Meetings Attended	Out of Possible
Mr Jonathan Davis	4	4
Mrs Jane Goodwin	4	4
Miss Victoria Iley	2	2
Dr Christopher Beaumont	1	1
<b>Also in attendance:</b>		
Mr Graham Wild (LGB Governor and Chair)	4	4
Mrs Clare Dowson (Chief Financial Officer)	4	4
Mrs Helen Boulton (Clerk)	4	4

Conflicts of interest are managed by the maintenance of an up-to-date and complete register of interests. Trustees and meeting attendees must declare conflicts of interest at the start of the meeting in line with the Trust conflict of interest policy. Any declared conflicts will be documented in the minutes and any action taken within the meeting to manage that conflict will also be minuted.

## Review of Value for Money

As Accounting Officer, the 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:

- Appointing an Estates manager to ensure use of SCA is aligned with our Strategic Estates Strategy and that a cycle of maintenance works is in place to prevent costly responsive works and to ensure the ongoing safety of the Trust Estate.
- Using ICFP (through ASOT) to review teaching loads and efficiencies within our staffing structures
- Investing to grow – appropriate central team now in place to facilitate Trust expansion

## **Governance Statement**

### **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 2023 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 2023 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 have appointed Veritau as internal auditor with two visits scheduled per year.

The objectives and scope of this year's internal audit visits were to provide assurances in respect of the management of our energy and management of our contracts, with both audits providing reasonable assurance.

## Governance Statement

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

### Review of Effectiveness

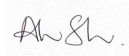
As Accounting Officer, the CEO has responsibility for reviewing the effectiveness of the systems of internal control. During the year in question the review has been informed by:

- 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 28 November 2023 and signed on its behalf by:

Signed



Mrs Alison Glover  
Chair of Trustees

Signed



Mrs Jane Goodwin  
Accounting Officer

## Statement on regularity, propriety, and compliance

As Accounting Officer of Yorkshire Causeway Schools Trust, I have considered my responsibility to notify the Board of Trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety, and non-compliance with ESFA terms and conditions of all funding, including for estates safety and management, 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 2022 including responsibilities for estates safety and management.

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 2022.

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

A handwritten signature in blue ink that reads "Jane Goodwin".

Mrs Jane Goodwin  
Accounting Officer

28 November 2023

## Statement of Trustees' Responsibilities

The Trustees (who are also the Directors of the Charitable Company for the purposes of company law) are responsible for preparing the Trustees' Report (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 2022 to 2023.
- 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 28 November 2023 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 2023**

### **Opinion**

We have audited the financial statements of Yorkshire Causeway Schools Trust (the 'academy trust') for the year ended 31 August 2023 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 2022 to 2023 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 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- and have been prepared in accordance with the requirements of the Companies Act 2006; and the Charities SORP 2019 and;
- and have been prepared in accordance with the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023

### **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.

## **Independent Auditor's Report to the members of Yorkshire Causeway Schools Trust for the Year Ended 31 August 2023**

### **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 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

## **Independent Auditor's Report to the members of Yorkshire Causeway Schools Trust for the Year Ended 31 August 2023**

### **Responsibilities of Trustees**

As explained more fully in the trustees' responsibilities statement set out on page 27, 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.

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.

## **Independent Auditor's Report to the members of Yorkshire Causeway Schools Trust for the Year Ended 31 August 2023**

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, 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.



**Independent Auditor's Report to the members of Yorkshire Causeway  
Schools Trust for the Year Ended 31 August 2023**

*Susan Seaman*

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

28 November 2023

## **Independent Reporting Accountants' Assurance Report on Regularity to Yorkshire Causeway Schools Trust to Yorkshire Causeway Schools Trust and the Education and Skills Funding Agency**

In accordance with the terms of our engagement letter dated 6 March 2023 and further to the requirements of the Education & Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2022 to 2023, 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 2022 to 31 August 2023 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 2022, 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 2022 to 2023. 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 2022 to 31 August 2023 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:

## **Independent Reporting Accountants' Assurance Report on Regularity to Yorkshire Causeway Schools Trust to Yorkshire Causeway Schools Trust and the Education and Skills Funding Agency**

- 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

### **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 2022 to 31 August 2023 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

28 November 2023

## Statement Of Financial Activities for the year ended 31 August 2023

	Notes	Unrestricted Funds	Restricted General Funds	Restricted Fixed Asset Funds	Total 2023	Total 2022
INCOME FROM:		£'000	£'000	£'000	£ '000	£ '000
Donations and capital grants	2	127	96	1,232	1,455	1,164
Charitable activities:						
Funding for the academy trust's educational operations	3	1,965	21,073	-	23,038	21,549
Other trading activities	4	659	3	-	662	605
Investments	5	85	-	-	85	6
<b>Total</b>		<b>2,836</b>	<b>21,172</b>	<b>1,232</b>	<b>25,240</b>	<b>23,324</b>
EXPENDITURE ON:						
Charitable activities:						
Academy trust educational Operations	6,7	3,339	21,391	1,391	26,121	25,153
<b>Total</b>		<b>3,339</b>	<b>21,391</b>	<b>1,391</b>	<b>26,121</b>	<b>25,153</b>
NET INCOME/(EXPENDITURE)		(503)	(219)	(159)	(881)	(1,829)
Gross transfers between funds		-	(27)	27	-	-
NET INCOME/(EXPENDITURE)		(503)	(246)	(132)	(881)	(1,829)
OTHER RECOGNISED GAINS AND LOSSES						
Actuarial (losses)/gains on defined benefit pension schemes	26	-	1,883	-	1,883	8,230
NET MOVEMENT IN FUNDS		(503)	1,637	(132)	1,002	6,401
TOTAL FUNDS BROUGHT FORWARD		6,413	(4,199)	27,650	29,864	23,463
TOTAL FUNDS CARRIED FORWARD	18	5,910	(2,562)	27,518	30,866	29,864

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




**Balance Sheet as at 31 August 2023**

**Company Registration No: 07663935**

	<i>Notes</i>	2023 £'000	2022 £'000
FIXED ASSETS			
Intangible Assets	12	-	3
Tangible assets	13	26,906	27,227
Investments	14	-	-
		<u>26,906</u>	<u>27,230</u>
CURRENT ASSETS			
Debtors	15	1,141	719
Investments	14	4,733	4,904
Cash at bank and in hand		2,960	3,479
		<u>8,834</u>	<u>9,102</u>
CREDITORS: Amounts falling due within one year	16	(2,289)	(2,187)
NET CURRENT ASSETS		<u>6,545</u>	<u>6,915</u>
NET ASSETS EXCLUDING PENSION LIABILITY		33,451	34,145
Defined benefit pension scheme liability	26	(2,585)	(4,281)
NET ASSETS		<u>30,866</u>	<u>29,864</u>
FUNDS OF THE TRUST:			
RESTRICTED FUNDS			
Fixed asset fund	18	27,518	27,650
Other restricted fund	18	23	82
RESTRICTED FUNDS EXCLUDING PENSION RESERVE		<u>27,541</u>	<u>27,732</u>
Pension reserve	18	(2,585)	(4,281)
TOTAL RESTRICTED FUNDS		<u>24,956</u>	<u>23,451</u>
UNRESTRICTED INCOME FUNDS			
General fund	18	5,910	6,413
TOTAL UNRESTRICTED FUNDS		<u>5,910</u>	<u>6,413</u>
TOTAL FUNDS		<u>30,866</u>	<u>29,864</u>

The financial statements on pages 41 to 75 were approved by the Board of Trustees and authorised for issue on 28 November 2023, and are signed on their behalf by:



Mrs Alison Glover  
Chair of Trustees

## Statement of Cashflows For the year ended 31 August 2023

	<i>Notes</i>	2023 £'000	2022 £'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash (used in)/provided by operating activities	22	(940)	432
CASH FLOW FROM INVESTING ACTIVITIES			
Interest received		85	6
Capital grants from DfE/ESFA		1,232	992
Decrease/(increase) of current asset investments		171	150
Purchase of tangible fixed assets		(1,067)	(1,956)
		<hr/>	<hr/>
Net cash provided by/ (used in) investing activities		421	(808)
		<hr/>	<hr/>
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS IN THE YEAR		(519)	(376)
		<hr/>	<hr/>
Cash and cash equivalents at beginning of the year		3,479	3,855
		<hr/>	<hr/>
Cash and cash equivalents at end of the year	22	2,960	3,479
		<hr/>	<hr/>

## Notes to the financial statements for the year ended 31 August 2023

### 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 2022 to 2023 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 £1,000 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.

## Notes to the financial statements for the year ended 31 August 2023

### Grants

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

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

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

### 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

## Notes to the financial statements for the year ended 31 August 2023

those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

- **Expenditure on Raising Funds**  
This includes all expenditure incurred by the Trust to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.
- **Charitable Activities**  
These are costs incurred on the Trust's educational operations to further its charitable aims for the benefit of its beneficiaries, including support costs and costs relating to the governance of the Trust apportioned to charitable activities.

All resources expended are inclusive of irrecoverable VAT.

### Intangible Fixed Assets

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

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

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

### 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

## Notes to the financial statements for the year ended 31 August 2023

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use and reclassified to freehold or leasehold land and buildings or leasehold improvements. A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

### Liabilities

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

### Provisions

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

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risk specific to the liability. The unwinding of the discount is recognised as a financing cost in the period it arises in the Statement of Financial Activities and is allocated to the appropriate expenditure heading.

### Agency Arrangements

The Trust acts as an agent in the administering of 16-19 Bursary Funds from the ESFA and LA element 3 funding for parents who employ their own staff to support students with an EHCP in place.

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 for the 16-19 Bursary 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.

## Notes to the financial statements for the year ended 31 August 2023

### 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.

### 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.



## Notes to the financial statements for the year ended 31 August 2023

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.

#### 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.



## Notes to the financial statements for the year ended 31 August 2023

### 2 DONATIONS AND CAPITAL GRANTS

	Unrestricted Funds £	Restricted Funds £	Restricted Fixed Asset Funds £	Total 2023 £	Total 2022 £'000
DfE/ESFA capital grant for building	-	-	891	891	733
Section 106 funding from developers	-	-	295	295	224
Other donations	127	96	46	269	207
	<u>127</u>	<u>96</u>	<u>1,232</u>	<u>1,455</u>	<u>1,164</u>

The income from donations and capital grants in 2022 was £1,164k of which £77k was unrestricted, £95k was restricted and £992k was restricted fixed asset funds.

### 3 FUNDING FOR TRUST'S EDUCATIONAL OPERATIONS

	Unrestricted Funds £	Restricted Funds £	Total 2023 £'000	Total 2022 £'000
<b>DfE/ESFA REVENUE GRANTS</b>				
General annual grant (GAG)	-	18,521	18,521	17,795
Other DfE/ESFA grants:				
Teachers pay and pension grant	-	134	134	185
Maintained schools additional grant	-	213	213	-
UFSM	-	346	346	334
Pupil Premium	-	486	486	457
Sports partnership Grant	-	143	143	143
Rates relief	-	42	42	75
Others	-	482	482	229
	<u>-</u>	<u>20,367</u>	<u>20,367</u>	<u>19,218</u>
<b>OTHER GOVERNMENT GRANTS</b>				
Local authority grants	-	110	110	102
Special educational projects	-	596	596	562
Other government grants	-	-	-	25
	<u>-</u>	<u>706</u>	<u>706</u>	<u>689</u>
<b>OTHER OPERATIONAL INCOME</b>				
Trip income	915	-	915	511
Catering income	1,050	-	1,050	1,050
Teaching school income	-	-	-	81
	<u>1,965</u>	<u>21,073</u>	<u>23,038</u>	<u>21,549</u>

The income from educational operations in 2022 was £21,549k of which £1,561k was unrestricted and £19,988k was restricted general funds.

## Notes to the financial statements for the year ended 31 August 2023

### 4 OTHER TRADING ACTIVITIES

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2023 £'000	Total 2022 £'000
Department income	39	-	39	40
Income from lettings	189	-	189	149
ITT income	8	-	8	20
School fund income	155	-	155	133
Ticket sales re productions	15	-	15	8
Other income	67	-	67	63
Exam income	16	-	16	-
Security cards	4	-	4	3
School Sports partnership	-	-	-	2
Recharges to St. John Fisher re sixth form	16	-	16	15
Other finance income	150	3	153	172
	<u>659</u>	<u>3</u>	<u>662</u>	<u>605</u>

Other trading activities income in 2022 was £605k of which £14k was within restricted funds and £591k was unrestricted funds.

### 5 INVESTMENT INCOME

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2023 £'000	Total 2022 £'000
Bank interest	85	-	85	6
	<u>85</u>	<u>-</u>	<u>85</u>	<u>6</u>

Investment income in 2022 was £6k all of which was unrestricted.

## Notes to the financial statements for the year ended 31 August 2023

### 6 EXPENDITURE

	Staff Costs	Non-pay expenditure Premises	Other Costs	Total 2023	Total 2022
	£'000	£'000	£'000	£'000	£'000
Trust's educational operations:					
Direct costs	16,071	-	2,110	18,181	16,715
Allocated support costs	3,231	2,809	1,900	7,940	8,328
Teaching School:					
Direct Costs	-	-	-	-	61
Allocated Support costs	-	-	-	-	49
	<u>19,302</u>	<u>2,809</u>	<u>4,010</u>	<u>26,121</u>	<u>25,153</u>

	Total 2023 £'000	Total 2022 £'000
Net income / (expenditure) for the year includes:		
Operating lease rentals	23	22
Depreciation	1,388	1,340
Amortisation of intangible fixed assets	3	4
Net interest on defined benefit pension scheme	151	179
Fees payable to Auditors for:		
Audit	14	14
Other services	5	2
	<u>198</u>	<u>199</u>

## Notes to the financial statements for the year ended 31 August 2023

### 7 CHARITABLE ACTIVITIES

	Total 2023 £'000	Total 2022 £'000
Direct costs – educational operations	18,181	16,776
Support costs – educational operations	7,940	8,377
	<u>26,121</u>	<u>25,153</u>
<b>Analysis of support costs</b>		
	Total 2023 £'000	Total 2022 £'000
Support staff costs	2,610	3,522
Depreciation and amortisation	1,391	1,344
Recruitment and support	71	42
Technology costs	219	230
Maintenance of premises and equipment	397	383
Cleaning	183	176
Rent and rates	106	146
Energy costs	712	369
Insurance	203	201
Legal Other	8	7
Security and transport	37	48
Catering supplies & staff	1,244	1,183
Other support costs	456	420
Pension finance cost	151	179
Governance costs	152	127
	<u>7,940</u>	<u>8,377</u>

Expenditure on charitable activities during the year was £26,121k (2022: £25,153k) of which £3,339k (2022: £2,402k) was unrestricted, £1,391k (2022: £1,344k) was restricted fixed asset funds, and £21,391k (2022: £21,407k) was restricted general funds.

## Notes to the financial statements for the year ended 31 August 2023

### 8 STAFF NUMBERS AND COSTS

#### a Staff costs

	2023 £'000	2022 £'000
Staff costs during the year were:		
Wages and salaries	14,364	13,336
Social security costs	1,355	1,255
Pension costs	3,396	4,406
	<u>19,115</u>	<u>18,997</u>
Supply staff costs	187	234
Staff restructuring costs	-	54
	<u>19,302</u>	<u>19,285</u>
Staff restructuring costs comprise:		
Severance Payments	-	54
	<u>-</u>	<u>54</u>

#### b Severance payments

The academy trust paid nil severance payments disclosed in the following bands:

	2023 No.
0-£25,000	0
£25,001-£50,000	0
£50,001-£100,000	0
£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 2023: £nil (2022: £39,381) in relation to nil employees (2022: one employee). Individually, the payments were 2023: nil (2022: £39,381).

## Notes to the financial statements for the year ended 31 August 2023

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

#### d Staff numbers

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

	2023 No	2022 No
Teachers	215	217
Administration and support	347	314
Management	26	26
	<u>588</u>	<u>557</u>

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

	2023 No	2022 No
Teachers	173	175
Administration and support	180	158
Management	25	24
	<u>378</u>	<u>357</u>

## Notes to the financial statements for the year ended 31 August 2023

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

#### Higher paid staff

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

	2023 No	2022 No
£60,001 - £70,000	5	8
£70,001 - £80,000	7	4
£80,001 - £90,000	2	1
£90,001 - £100,000	2	0
£100,001 - £110,000	0	1
£110,001 - £120,000	2	0
£120,001 - £130,000	0	1
	<u>18</u>	<u>15</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 £1,182,602 (2022: £1,212,366).

## Notes to the financial statements for the year ended 31 August 2023

### 9 CENTRAL SERVICES

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

- Central Team to includes leads on finance, HR, estates, safeguarding, and school improvement (primary)
- Provision of IT support including broadband and IT licences
- Financial services including audits
- Human Resources and payroll services
- School Improvement support

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

- A lump sum charge of £4,750 plus 3.9% of core GAG, Supplementary Grant and MSAG
- 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:

	2023 £'000	2022 £'000
St Aidan's C of E High School	465	418
Richard Taylor Primary School	52	50
St Peter's C of E Primary School	55	51
Pannal Primary School	86	81
Oatlands Infant School	51	45
Hampsthwaite C of E Primary School	32	28
North Rigton C of E Primary School	28	23
All Saints Primary School	25	21
Skipton Parish Primary School	48	48
	<u>842</u>	<u>765</u>



## Notes to the financial statements for the year ended 31 August 2023

### 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 2023 was as follows:

Mr A Symonds, a Headteacher, received remuneration of £75,000-£80,000 (2022: £75,000-£80,000), and pension contributions paid by the Trust in the year of £15,000-£20,000 (2022: £15,000-£20,000)

Mrs S J Goodwin, Interim CEO 1 September 2022 – 31 March 2023 and CEO appointed 1 April 2023, received remuneration of £110,000-£115,000 (2022: £40,000-£45,000) and pension contributions of £20,000-£25,000 (2022: £5,000-£10,000)

Mr D Thornton, a Headteacher, received remuneration of £110,000-£115,000 (2022: nil) and pension contributions of £25,000-£30,000 (2022: nil).

Related party transactions involving the trustees are set out in note 27. During the year ended 31 August 2023, travel and subsistence expenses totalling £843 were paid to 3 Trustees (2022: £412 to 4 Trustees).

### 11 TRUSTEES' AND OFFICERS' INDEMNITY INSURANCE

The Academy Trust has opted into the Department for Education's Risk protection Arrangement (RPA), as an alternative to insurance where UK government funds cover losses that arise. This scheme protects Trustees and officers from claims arising from negligent acts, errors or omissions occurring while on Trust business. The cover provided is up to £10,000,000. It is not possible to quantify the Trustee's and officer's indemnity element from the overall costs of the RPA scheme membership.

## Notes to the financial statements for the year ended 31 August 2023

### 12 INTANGIBLE FIXED ASSETS

	Computer software	TOTAL
Cost	£'000	£'000
1 September 2022	12	12
Additions	-	-
	<u>          </u>	<u>          </u>
31 August 2023	12	12
	<u>          </u>	<u>          </u>
Amortisation		
1 September 2022	9	9
Charged in the year	3	3
	<u>          </u>	<u>          </u>
31 August 2023	12	12
	<u>          </u>	<u>          </u>
Net Book Value		
31 August 2023	-	-
	<u>          </u>	<u>          </u>
Net Book Value		
31 August 2022	3	3
	<u>          </u>	<u>          </u>

## Notes to the financial statements for the year ended 31 August 2023

### 13 FIXED ASSETS

	Leasehold land and buildings	Freehold Land and Buildings	Leasehold Improve- ments	Fixtures fittings, Equipment & ICT	Motor vehicles	Assets under construct- ion	TOTAL
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Cost							
1 September 2022	28,688	1,495	5,303	1,537	56	326	37,405
Additions	-	-	781	112	-	174	1,067
Disposals	-	-	-	-	-	-	-
Transfers	-	-	313	-	-	(313)	-
31 August 2023	<u>28,688</u>	<u>1,495</u>	<u>6,397</u>	<u>1,649</u>	<u>56</u>	<u>187</u>	<u>38,472</u>
Depreciation							
1 September 2022	7,734	241	894	1,253	56	-	10,178
Charged in the year	970	58	233	127	-	-	1,388
Disposals	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-
31 August 2023	<u>8,704</u>	<u>299</u>	<u>1,127</u>	<u>1,380</u>	<u>56</u>	<u>-</u>	<u>11,566</u>
Net book value							
31 August 2023	<u>19,984</u>	<u>1,196</u>	<u>5,270</u>	<u>269</u>	<u>-</u>	<u>187</u>	<u>26,906</u>
Net book value							
31 August 2022	<u>20,954</u>	<u>1,254</u>	<u>4,409</u>	<u>284</u>	<u>-</u>	<u>326</u>	<u>27,227</u>

## Notes to the financial statements for the year ended 31 August 2023

### 13 Fixed Assets (*continued*)

Where the land and buildings at St. Aidan's Church of England High School, St. Peter's Church of England Primary School, Hampsthwaite Church of England Primary School, North Rigton Church of England Primary School, and Skipton Parish Church of England Primary School are operated from is owned by the Diocesan Board of Finance, Diocese of Leeds.

The occupancy is made available to use under the terms of supplemental agreements. This makes the land available under a perpetual licence of £nil cost, which can be terminated upon the provision of two years notice.

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.

## Notes to the financial statements for the year ended 31 August 2023

### 14 INVESTMENTS

The Trust has a £1 investment in a dormant subsidiary which 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 2023 amounted to £458 (2022: £458). St. Aidan's Education Services Limited gift aids all profits to the Trust. For the year ended 31 August 2023 the entity made a profit amounting to £nil (2022: £nil). The company is dormant and will not be trading for the foreseeable future.

#### Current Assets Investments

Included in current asset investments is £4,733,359 (2022: £4,904,375) relating to short term deposits. During the year there were unrealised gains of £57,885 (2022: £4,019).

### 15 DEBTORS

	2023	2022
	£'000	£'000
Trade debtors	33	23
VAT recoverable	101	128
Prepayments and accrued income	1,001	553
Other debtors	6	15
	<u>1,141</u>	<u>719</u>

## Notes to the financial statements for the year ended 31 August 2023

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

	2023 £'000	2022 £'000
Trade creditors	446	556
Other taxation and social security costs	342	280
Other creditors	472	424
Accruals and deferred income	1,029	927
	<u>2,289</u>	<u>2,187</u>
Deferred income at brought forward	360	224
Resources deferred in the year	362	360
Released in the year	(360)	(224)
Deferred income at carried forward	<u>362</u>	<u>360</u>

Deferred income is in respect of the following:

- rates relief of £nil (2022: £41,858)
- universal free school meals funding of £211,716 (2022: £207,549)
- academy trips of £149,941 (2022: £100,971)
- catering income of £nil (2022: £1,768)
- Yorkshire School Alliance (YSA) membership income of £nil (2022: £6,750),
- Before and after school club income £nil (2022: £1,065) and
- St John Fishers recharges £nil (2022: £364).

## Notes to the financial statements for the year ended 31 August 2023

### 17 FINANCIAL INSTRUMENTS

The Trust has the following financial instruments:

	2023	2022
<i>Financial assets</i>	£'000	£'000
Debt instruments measured at amortised cost	519	225
	<u>          </u>	<u>          </u>
<i>Financial liabilities</i>		
Financial liabilities measured at amortised cost	1,585	1,547
	<u>          </u>	<u>          </u>

## Notes to the financial statements for the year ended 31 August 2023

### 18 FUNDS

	At 1 September 2022 £'000	Incoming Resources £'000	Resources Expended £'000	Gains, Losses and Transfers £'000	At 31 August 2023 £'000
<b>RESTRICTED GENERAL FUNDS</b>					
General Annual Grant (GAG)	-	18,521	(18,494)	(27)	-
Pension reserve	(4,281)	-	(187)	1,883	(2,585)
Teachers pay and pension grant	-	134	(134)	-	-
UIFSM	-	346	(346)	-	-
Pupil Premium	-	486	(486)	-	-
Sports partnership Grant	-	143	(143)	-	-
Rates relief	-	42	(42)	-	-
Other DfE/ESFA grants	-	482	(482)	-	-
Headley Fund	-	56	(33)	-	23
Maintained school Grant	-	213	(213)	-	-
Local Authority grants	-	110	(110)	-	-
SEN from Local Authority	-	597	(597)	-	-
Post conversion Start up Grant	82	-	(82)	-	-
Other income	-	42	(42)	-	-
	<u>(4,199)</u>	<u>21,172</u>	<u>(21,391)</u>	<u>1,856</u>	<u>(2,562)</u>
<b>RESTRICTED FIXED ASSET FUNDS</b>					
DfE/ESFA capital grants	3,624	891	(299)	27	4,243
Other capital grants	86	-	(3)	-	83
Capital expenditure from GAG	1,288	-	(44)	-	1,244
Transfer of assets on conversion	21,985	-	(1,029)	-	20,956
Capital donations	260	46	-	-	306
Section 106 Funding	407	295	(16)	-	686
	<u>27,650</u>	<u>1,232</u>	<u>(1,391)</u>	<u>27</u>	<u>27,518</u>
<b>TOTAL RESTRICTED FUNDS</b>	<u>23,451</u>	<u>22,404</u>	<u>(22,782)</u>	<u>1,883</u>	<u>24,956</u>
<b>UNRESTRICTED FUNDS</b>					
Unrestricted funds	6,413	2,836	(3,339)	-	5,910
<b>TOTAL UNRESTRICTED FUNDS</b>	<u>6,413</u>	<u>2,836</u>	<u>(3,339)</u>	<u>-</u>	<u>5,910</u>
<b>TOTAL FUNDS</b>	<u>29,864</u>	<u>25,240</u>	<u>(26,121)</u>	<u>1,883</u>	<u>30,866</u>



## Notes to the financial statements for the year ended 31 August 2023

### 18 Funds (*continued*)

FUNDS- Prior year

	At 1 September 2021 £'000	Incoming Resources £'000	Resources Expended £'000	Gains, Losses and Transfers £'000	At 31 August 2022 £'000
<b>RESTRICTED GENERAL FUNDS</b>					
General Annual Grant (GAG)	-	17,795	(17,634)	(161)	-
Pension reserve	(11,047)	-	(1,464)	8,230	(4,281)
Teachers pay and pension grant	-	185	(185)	-	-
UIFSM	-	334	(334)	-	-
Pupil Premium	-	457	(457)	-	-
Sports partnership Grant	-	143	(143)	-	-
Rates relief	-	75	(75)	-	-
Other DfE/ESFA grants	-	230	(230)	-	-
Headley Fund	32	-	(32)	-	-
Local Authority grants	-	101	(101)	-	-
SEN from Local Authority	-	562	(562)	-	-
Post conversion Start up Grant	75	25	(18)	-	82
Other income	-	172	(172)	-	-
	<u>(10,940)</u>	<u>20,079</u>	<u>(21,407)</u>	<u>8,069</u>	<u>(4,199)</u>
<b>RESTRICTED FIXED ASSET FUNDS</b>					
DfE/ESFA capital grants	2,982	733	(253)	161	3,623
Other capital grants	90	-	(3)	-	87
Capital expenditure from GAG	1,335	-	(48)	-	1,287
Transfer of assets on conversion	23,014	-	(1,029)	-	21,985
Capital donations	225	35	-	-	260
Section 106 Funding	195	224	(11)	-	407
	<u>27,841</u>	<u>992</u>	<u>(1,344)</u>	<u>161</u>	<u>27,650</u>
<b>TOTAL RESTRICTED FUNDS</b>	<u>16,901</u>	<u>21,071</u>	<u>(22,751)</u>	<u>8,230</u>	<u>23,451</u>
<b>UNRESTRICTED FUNDS</b>					
Unrestricted funds	6,562	2,253	(2,402)	-	6,413
<b>TOTAL UNRESTRICTED FUNDS</b>	<u>6,562</u>	<u>2,253</u>	<u>(2,402)</u>	<u>-</u>	<u>6,413</u>
<b>TOTAL FUNDS</b>	<u>23,463</u>	<u>23,324</u>	<u>(25,153)</u>	<u>8,230</u>	<u>29,864</u>

## Notes to the financial statements for the year ended 31 August 2023

### 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 2023.

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

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 £27,119 (2022: £160,735) 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	2023 £'000	2022 £'000
Fund balances at 31 August 2023 were allocated as follows:		
St Aidan's C of E High School	4,221	4,636
Yorkshire Schools Alliance (previously YTSA)	-	16
Richard Taylor Primary School	293	300
St Peter's C of E Primary School	364	292
Pannal Primary School	369	318
Oatlands Infant School	354	330
Hampsthwaite C of E Primary School	116	183
North Rigton C of E Primary School	88	103
All Saints Primary School	193	130
Skipton Parish Primary School	180	207
Centralised services	(245)	(20)
	<hr/>	<hr/>
	5,933	6,495
Restricted Fixed Asset Fund	27,518	27,650
	<hr/>	<hr/>
Pension Reserve	(2,585)	(4,281)
	<hr/>	<hr/>
	30,866	29,864
	<hr/>	<hr/>

In order to return the centralised services to a surplus, Trustees approved an increase in the central charge from 23/24. This increase, combined with a growth in pupil numbers, will reduce the deficit over the balance of the Trust's financial plan.

## Notes to the financial statements for the year ended 31 August 2023

### 18 Funds (*continued*)

#### TOTAL COST ANALYSIS BY ACADEMY

	Teaching and Education Support Staff Costs £'000	Other Support Staff Costs £'000	Educational Supplies £'000	Other Costs (excluding Dep'n) £'000	Total 2023 £'000	Total 2022 £'000
St Aidan's C of E High School	8,946	1,465	151	3,593	14,155	13,672
Richard Taylor Primary School	1,081	116	25	304	1,526	1,535
St Peter's C of E Primary School	916	76	43	395	1,430	1,570
Pannal Primary School	1,692	112	28	495	2,327	2,257
Oatlands Infant School	923	77	35	324	1,359	1,272
Hampsthwaite C of E Primary School	617	63	29	239	948	896
North Rigton C of E Primary School	435	58	11	191	695	662
All Saints Primary School	348	34	8	140	530	544
Skipton Parish Primary School	880	124	19	310	1,333	1,287
Centralised services	234	483	5	(295)	427	114
	<u>16,072</u>	<u>2,608</u>	<u>354</u>	<u>5,696</u>	<u>24,730</u>	<u>23,809</u>

### 19 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £'000	Restricted Funds £'000	Restricted Fixed Asset Fund £'000	Total 2023 £'000
Tangible fixed assets	-	-	26,906	26,906
Intangible fixed assets	-	-	-	-
Investments	-	-	-	-
Current assets	8,199	23	612	8,834
Current liabilities	(2,289)	-	-	(2,289)
Pension scheme liability	-	(2,585)	-	(2,585)
	<u>5,910</u>	<u>(2,562)</u>	<u>27,518</u>	<u>30,866</u>

## Notes to the financial statements for the year ended 31 August 2023

### 19 ANALYSIS OF NET ASSETS BETWEEN FUNDS (*continued*)

#### PRIOR YEAR

	Unrestricted Funds £'000	Restricted Funds £'000	Restricted Fixed Asset Fund £'000	Total 2022 £'000
Tangible fixed assets	-	-	27,228	27,228
Intangible fixed assets	-	-	2	2
Investments	-	-	-	-
Current assets	8,600	82	420	9,102
Current liabilities	(2,187)	-	-	(2,187)
Pension scheme liability	-	(4,281)	-	(4,281)
	<u>6,413</u>	<u>(4,199)</u>	<u>27,650</u>	<u>29,864</u>

### 20 CAPITAL COMMITMENTS

	2023 £'000	2022 £'000
Contracted for but not provided in the financial statements	295	411
	<u>295</u>	<u>411</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:

	2023 £'000	2022 £'000
Other:		
Expiring within one year	21	15
Expiring within two and five years inclusive	25	23
	<u>46</u>	<u>38</u>

## Notes to the financial statements for the year ended 31 August 2023

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

	2023 £'000	2022 £'000
Net expenditure for the reporting period	(881)	(1,829)
Amortisation (Note 12)	3	4
Depreciation (Note 13)	1,388	1,340
Investment income	(85)	(6)
Capital grants from DfE and other capital income	(1,232)	(992)
Defined benefit pension scheme cost less contributions payable (Note 26)	36	1,285
Defined benefit pension scheme finance cost (Note 26)	151	179
	<u>(620)</u>	<u>(19)</u>
(Increase)/Decrease in debtors	(422)	43
Increase in creditors	102	408
	<u>(940)</u>	<u>432</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>(940)</u>	<u>432</u>
<b>Cash and cash equivalents represent:</b>		
Cash in hand and at bank	<u>2,960</u>	<u>3,479</u>

## Notes to the financial statements for the year ended 31 August 2023

### 23 ANALYSIS OF CHANGES IN NET DEBT

	At 1 September 2022 £'000	Cash Flows £'000	At 31 August 2023 £'000
Cash and cash equivalents	3,479	(519)	2,960
	<u>3,479</u>	<u>(519)</u>	<u>2,960</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.

## Notes to the financial statements for the year ended 31 August 2023

### 26 PENSION AND SIMILAR OBLIGATIONS

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 £2,159,508 (2022: £2,057,444).

A copy of the valuation report and supporting documentation is on the Teachers' Pension website.

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

#### Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2023 was £1,485,000 (2022: £1,296,000) of which employer's contributions totalled £1,197,000 (2022: 1,046,000) and employees' contribution totalled £288,000 (2022: £250,000). The agreed rate is 20.9% for employers and between 5.5% and 12.5% for employees.

Extra contributions of £171,000 per year are also to be made to reduce the fund deficit position.

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

#### Principal actuarial assumptions

The following information is based upon a full actuarial valuation of the fund at 31 March 2022 updated to 31 August 2023 by a qualified independent actuary.

## Notes to the financial statements for the year ended 31 August 2023

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

	2023	2022
Rate of increase in salaries	3.85%	3.95%
Rate of increase for pensions in payment	2.60%	2.70%
Discount rate for scheme liabilities	5.10%	4.10%
Inflation assumption (CPI)	2.60%	2.70%

The assumed life expectations on retirement age 65 are:

	2023 Years	2022 Years
<i>Retiring today</i>		
Males	22	21.8
Females	24.5	23.8
<i>Retiring in 20 years</i>		
Males	22.9	23.5
Females	25.5	25.7

Sensitivity Analysis	2023 £'000	2022 £'000
Discount rate +0.1%	14,697	14,920
Discount rate -0.1%	15,235	15,607
Mortality assumption – 1 year increase	14,592	14,829
Mortality assumption – 1 year decrease	15,340	15,683
CPI rate +0.1%	14,981	15,302
CPI rate -0.1%	14,951	15,210

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

	Fair value of assets	
	2023 £'000	2022 £'000
Equity instruments	6,662	5,607
Government bonds	1,312	1,438
Property	817	966
Corporate Bonds	854	834
Cash	12	33
Other	2,724	2,097
<b>TOTAL FAIR VALUE OF ASSETS</b>	<b>12,381</b>	<b>10,975</b>

The actual return on scheme assets was £354,000 (2022: (1,752,000)).



## Notes to the financial statements for the year ended 31 August 2023

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

Amounts recognised in the statement of financial activities	2023	2022
	£'000	£'000
Current service cost	1,233	2,331
Net interest cost	151	179
	<u>          </u>	<u>          </u>
Total	<u>1,384</u>	<u>2,510</u>
Changes in the present value of defined benefit obligations:	2023	2022
	£'000	£'000
At 1 September	(15,256)	(22,841)
Employee contributions	(288)	(250)
Current service cost	(1,233)	(2,331)
Interest cost	(623)	(388)
Benefits paid	433	363
Actuarial (loss)/gain	2,001	10,191
	<u>          </u>	<u>          </u>
At 31 August	<u>(14,966)</u>	<u>(15,256)</u>
Changes in the fair value of academy's share of scheme assets:	2023	2022
	£	£
At 1 September	10,975	11,794
Employer contributions	1,197	1,046
Employee contributions	288	250
Expected return	472	209
Benefits paid	(433)	(363)
Return on plan assets	-	(1,961)
Remeasurement (losses) on assets	(118)	-
	<u>          </u>	<u>          </u>
At 31 August	<u>12,381</u>	<u>10,975</u>

## Notes to the financial statements for the year ended 31 August 2023

### 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.

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 2023 £458 (2022: £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 £7,857 (2022: £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 2023 an amount of £540 (2022: £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 £7,717 (2022: £7,989). At the end of the year an amount of £nil (2022: £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 £42,050 (2022: £51,522). As this transaction was above £20,000 approval was sought, and subsequently received, from ESFA. At the end of the year an amount of £nil (2022: £nil) was owed to BDAT.

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 £16,341 (2022: £10,253), disbursed £13,684 (2022: £10,280) and had a 22/23 brought forward unspent balance of £31,715 (2022: £31,742). Therefore, an amount of £34,371 (2022: £31,715) repayable by the Trust at the 31 August 2023 is included in other creditors. The Trust retained a beneficial interest in individual transactions such that £817 (2022: £769) has been recognised in income and expenditure in the statement of financial activities.

Additionally, the Trust has administered the disbursement of funds on behalf of North Yorkshire Council in respect of High Needs Funding for a pupil. In the year it received £23,338 (2022: £nil) and disbursed £19,419 (2022: £nil). There is an amount of £3,919 (2022: £nil) in creditors at 31 August 2023.