

Company Registration No. 07663935



Yorkshire Causeway Schools Trust
(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

for the year ended

31 August 2024

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Reference and Administrative Details

Members	<p>Right Reverend Anna Eltringham, Bishop of Ripon, as representative of the Diocesan Bishop of Leeds</p> <p>Mrs Alison Glover as chair of Board of Trustees</p> <p>Mr Richard Noake as Director of Education of the Diocesan Board of Education (resigned 31 December 2023)</p> <p>Mrs Simone Bennett as Director of Education of the Diocesan Board of Education (appointed 1 January 2024)</p> <p>Reverend Matthew Evans as The Incumbent of Christ Church, High Harrogate</p> <p>Mrs Rachel Fell representing the Parochial Church Council of the Ecclesiastical Parish of St Peter's, High Harrogate</p> <p>Mrs Jane Boyd representing The Parochial Church Council of Christ Church, High Harrogate</p> <p>Reverend Nigel Sinclair as appointee of the Diocesan Board of Education</p>	
Trustees	<p>Mrs Alison Glover (Chair)</p> <p>Mr Andrew Marson (Vice Chair)</p> <p>Mr Terence Harrison (resigned 28 November 2023)</p> <p>Mr Paul Haslam (appointed 29 November 2023)</p> <p>Mr Martin Wicks (resigned 28 February 2024)</p> <p>Mr Andrew Symonds</p> <p>Mr Jonathan Davis</p> <p>Dr Christopher Beaumont</p> <p>Mrs Jane Goodwin</p> <p>Miss Victoria Iley</p> <p>Mrs Siân Dover (appointed 1 September 2023)</p> <p>Mrs Madeline Hoskin (appointed 4 June 2024)</p> <p>Mr Christopher Parkhouse (appointed 11 June 2024)</p>	
Trust Leaders Group	<p>Mrs Jane Goodwin</p> <p>Mrs Clare Dowson</p> <p>Mr Mark Colbourn</p> <p>Mr Andrew Symonds</p> <p>Mrs Emma Crisell</p> <p>Mr Paul Griffiths</p> <p>Mrs Jane Turner</p> <p>Mr Christopher Harrison</p> <p>Mrs Amy Ross</p> <p>Mrs Sarah Honey</p> <p>Mrs Sophia Gardiner</p> <p>Mrs Amber Andrews</p> <p>Ms Lucy Peberdy</p> <p>Mrs Siân Dover</p>	<p>Chief Executive Officer (CEO)</p> <p>Chief Financial Officer (CFO)</p> <p>School Improvement Lead (Primary)</p> <p>Headteacher (co-headteacher from 1 September 2024)</p> <p>Co-headteacher (appointed 1 September 2024)</p> <p>Headteacher</p> <p>Headteacher</p> <p>Headteacher (appointed 1 September 2023)</p> <p>Headteacher</p> <p>Acting Headteacher (1 April 2024 to 4 November 2024)</p> <p>Acting Headteacher (1 April 2024 to 4 November 2024)</p> <p>Headteacher</p> <p>Headteacher</p> <p>Headteacher (appointed 1 September 2023)</p>

Reference and Administrative Details

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 (to 30.09.2024) 19 Cookridge Street Leeds West Yorkshire LS2 3AG	Browne Jacobson LLP (with effect from 01.10.2024) Mowbray House Castle Meadow Road Nottingham NG2 1BJ

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 2024. 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 student roll of 3,835 (including 22 in nursery provision) in the school census October 2024.

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. 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 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 is tailored specifically to their existing experience. All newly appointed trustees are recruited following a process involving meetings with the Chair of the Board and the Chief Executive in addition to other trustees/central executive team members as appropriate. 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 encouraged to engage with local governors and the annual governance conference provides an opportunity to do this, 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 access resources and online training and webinar opportunities provided via GovernorHub and The Key, Modern Governor, the Confederation of School Trusts and legal education specialists such as Browne Jacobson and Stone King. This includes a number of elements of mandatory training. 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.

The Trust Board also engages with governors through scheduled update meetings with LGB chairs, safeguarding link governors and by sharing relevant updates and guidance throughout the academic year. Two of the Board sub-committees are chaired by local governors, who sit on the committees as associate members, providing an opportunity for trustees and governors to work more closely together.

Organisational Structure

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

The Trust supports its schools through an experienced board of trustees. As set out in the Academy Trust Governance Guide, the trust board provides:

- strategic leadership – including of the definition of high quality and inclusive education in line with the charitable objects; establishing and fostering the culture and setting the trust strategy and governance delegations;
- accountability and assurance – including oversight of operations and performance in terms of education, student welfare, use of funds, financial performance and estate management and safety;
- strategic engagement – oversight of relationships with stakeholders.

The board has collective accountability and strategic responsibility for the Trust. It has a focus on ensuring the delivery of an excellent education to students while maintaining effective financial management and ensures compliance with:

- the trust's charitable objects
- regulatory, contractual and statutory requirements
- their funding agreement.

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 (ELT) comprises Chief Executive Officer, Chief Financial Officer and School Improvement Lead (Primary). The wider team has been expanded and now includes operational leads for estates, safeguarding, IT, compliance/data protection, governance, HR and marketing.

The Trust Leaders Group (TLG) is comprised of the Executive Leadership team and all Trust headteachers, as listed on page 2. The group meets weekly, with a cycle of focus on quality of education, professional development and strategic matters.

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. The ELT formally meet at least fortnightly, and associated members are invited to attend to support strategic planning.

All staff appointments, apart from headteachers, are made locally by schools or by the central executive team. Headteacher appointments are formally made by the board, typically working alongside members of the local governing body.

Trustees' Report

Admission policies and numbers are recommended by each Local Governing Body (LGB) for approval of the board as Admissions Authority.

Statutory policies are aligned across the Trust and a schedule of policies provides a framework of development and review of Trust-wide policies and templates. Other policies are set at school level.

The Scheme of Delegation was fully reviewed and re-developed in 2023-24 and sets out decisions which are reserved to the board of trustees, including those relating to admissions and PAN, senior appointments, safeguarding and child protection, risk management, financial management and estates and compliance.

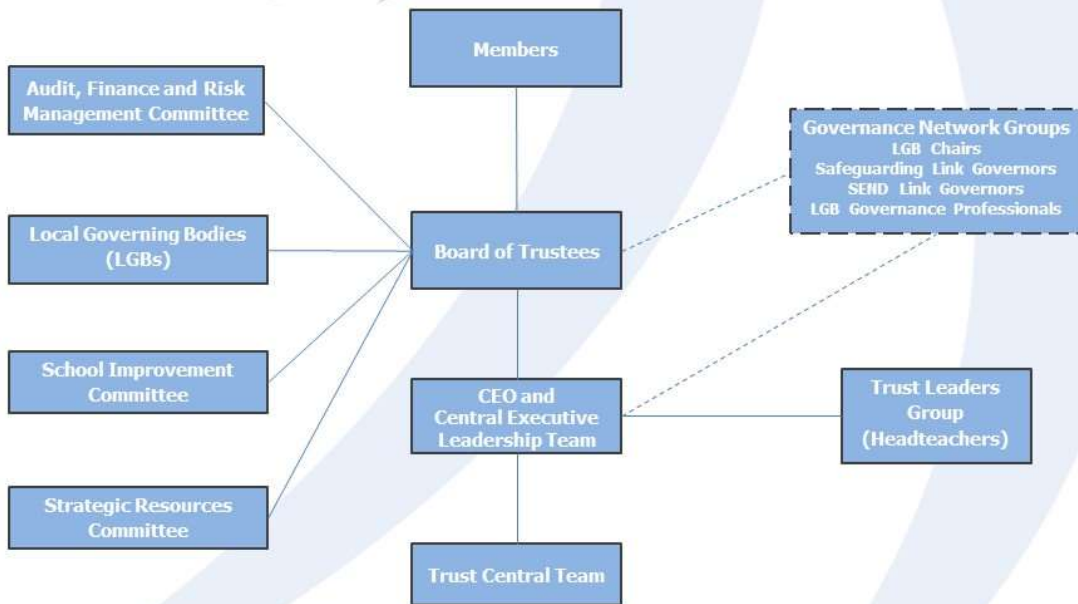
Trustees consider and approve all appointments to LGBs and approve the election of each LGB chair.

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 Trust Board with the support of 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.

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 pay discretion, including 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, where an academy trust has more than 49 full-time equivalent (FTE) employees throughout any 7 months within the reporting period it must include information included in Schedule 2 of the Regulations. The information to be published consists of four tables covering the period starting from 1 April each year and as follows:

Relevant union officials

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
2	2

Percentage of time spent on facility time

Percentage of time	Number of employees
0% of working hours	2
1 to 50% of working hours	0
51 to 99% of working hours	0
100% of working hours	0

Percentage of pay bill spent on facility time

Total cost of facility time	0
Total pay bill	£19,411k
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 in 2021.

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 with teaching taking place 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 25.

A register of interests is held by the Trust. This captures the relevant business and pecuniary interests of members, trustees, and local governors of 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; governor led staff forums, weekly staff briefing meetings, staff emails and notices, trust professional learning communities and email communications, an annual all-staff conference and local/trust surveys. Formal consultations exercises were also conducted where appropriate.

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 summer 2024 with a focus on belonging with the results being considered and actions planned at both school and Trust level. This formed part of the work throughout the organisation on equality, diversity and inclusion.

All staff take part in annual performance management review meetings and the Chief Executive is engaged in the performance management of all Trust headteachers. The Trust Performance Management Framework has 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 a range of staff with an identified disability and ensures that all individuals 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 them 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, in-house services are in place in two of our schools for catering and five schools for 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 set 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, ambition 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 support and systems of assurance provided by the central team, with the intent of removing operational 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.

During the period of time since last reporting on 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 two years. Trustees have further revisited their aims and ambitions for the organisation as part of the setting of the Trust Development Plan for 2024 and beyond.

In 2023-24 key activities included:

1. Equality, diversity, inclusion and belonging

The Trust’s all staff conference in January saw a keynote focus in this area which was well received by staff. This was extended into the governance conference in summer and has culminated in a Trust Equality, Diversity, Inclusion (EDI) charter and a staff, student and parent/carer survey on the sense of belonging as part of the school communities.

Trustees' Report

2. School Improvement

The impact of the Trust's peer professional learning communities has continued to develop, led by practitioner leads supported by the School Improvement Lead (Primary). These mechanisms facilitate regular professional support and learning with and between practitioners.

During the year, the use of externally led school reviews has been valued by trust leaders and has proved effective particularly in enhancing confidence prior to external inspection (SIAM and Ofsted).

Outcome measures at primary and secondary have strengthened, and will continue to be informed by improved data analysis and information review which is now further enabled by a common use of Arbor. Work across St Aidan's, to include the Associated Sixth Form students, has seen a closer focus on student journeys and securing the potential of every child, with summer 2024 progress scores in particular demonstrating the positive impact this is having.

A review of the Associated Sixth Form operating arrangements continued with both schools and trusts remaining committed to the benefit to students that this partnership can continue to bring.

The year has seen increasing challenges in meeting the wider educational needs of children, both in terms of the frequency and extent of dysregulation incidents. This is a common trend across the sector, to which our schools have responded well with the needs of children being effectively accommodated in line with our high level of commitment to being an inclusive learning community. There does, however, continue to be significant pressure in our ability to respond quickly and sufficiently, in effective collaboration with SEN partners and access to resources.

The Trust was engaged under the DfE Trust School Improvement Offer to provide focussed support to a primary school in the Ripon area. A further commission was confirmed at the end of the academic year for a further primary school during 2024-25.

3. Staffing

Siân Dover was appointed as substantive Headteacher for St Aidan's CE High School commencing 1 September 2023. Her first year in post has been significant and her strength of vision and leadership combined with a commitment to the wellbeing and achievement of the potential of all students, underpinned by upholding the values and ethos of the school have been critical.

The revised performance management framework launched for the 2023-24 academic year has been rolled out, bringing an increased emphasis on the importance of professional learning for all.

The Trust central team saw the addition of a part-time Marketing and Communications Lead whose key focus is promotion of the Trust in the context of its growth agenda and supporting schools in reaching capacity through student admissions.

In line with the Trust's commitment to being a good employer it continues to place an emphasis on the importance of supporting the mental health and wellbeing of our students and staff. The culture of the organisation is an important context for enabling staff to thrive in their roles combined with the

Trustees' Report

emphasis on professional learning to support staff to grow and be confident in their roles are key components of good wellbeing. Staff surveys help us to continue to respond to the perspectives and needs of staff in this regard.

Every school has at least one Mental Health First Aid trained practitioner on its staff, with the Trust sponsoring accreditation training updated in early 2024. 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. Based on medical advice the Trust is able to access further support services for staff through its Health and Wellbeing provider.

4. External inspection

St Peter's CE Primary School was subject to an Ofsted inspection in March 2024, retaining its judgment of "good".

Skipton Parish CE Primary School underwent a graded inspection by Ofsted in June 2024 and was judged "good", having been judged "inadequate" in 2017 and 2019 prior to joining the Trust.

Seven of the nine Trust schools have therefore been inspected at least once since joining the Trust, all of which have been graded as "good". Two schools are pending Ofsted inspection and one school SIAMS inspection during the 2024-2025 academic year.

5. Financial

Despite funding challenges in respect of the 6.5% Teachers' pay award and 5% increase to the Teachers' Pension April-25, neither of which were fully funded, the Trust's financial results were significantly improved against budget. The findings from the SRMA reports informed strategic decisions in respect of staffing restructures with in-year savings found through further reduction of PPA time in the primary schools. Alongside a reduction of energy usage, and movement to online resources, the overall impact was significant. The Trust has retained its strong level of reserves, and given this, funds were released in year to support further investment in our estates, including energy efficiency programmes.

6. Assurance

6.1. Safeguarding

The Trust Safeguarding Lead continues a strong and supportive presence within the Trust and in particular with Designated Safeguarding Leads (DSL's). Supervision is in place for all DSL's which in part supports the effective review and planning for students for whom at any particular point we have been unable to establish the provision that works for them.

The CPOMS information system is well embedded in the Trust and work has continued to strengthen the benefit that this can bring to our work on safeguarding students. Corresponding developments have been made with centralising assurances on safer recruitment and safeguarding monitoring of staff. Proactive training for DSL's and Deputy DSL's has been established and took place throughout the year, in addition to the mandatory training for all staff.

The Trust Safeguarding Lead has continued to engage with the Trustee and Governor Safeguarding network group which meets throughout the year to provide assurance and updates on safeguarding

Trustees' Report

matters. The Trust is fortunate to have this level of engagement from across the governance community.

6.2. Educational Standards

Educational standards across the Trust continued to be strong in the majority of areas and we are very proud of summer 2024 results in particular which saw some notable improvements as a result of focused working with and by some schools.

The Trust's Teaching and Learning Principles continue as a common focus for ongoing school improvement across all key stages.

At primary level, 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.

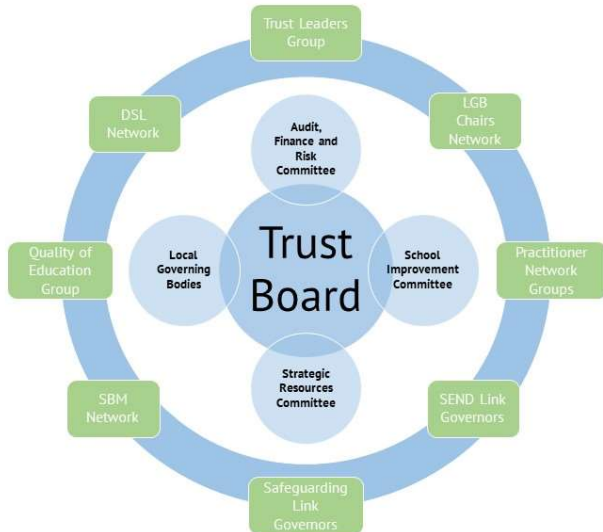
September 2024 saw the completion of full migration of Trust schools to Arbor as a common management information system which has further enhanced standards data monitoring within and across schools. Enhanced data and information analysis has been a key aspect of planning and impact at both primary and secondary levels.

6.3. Governance

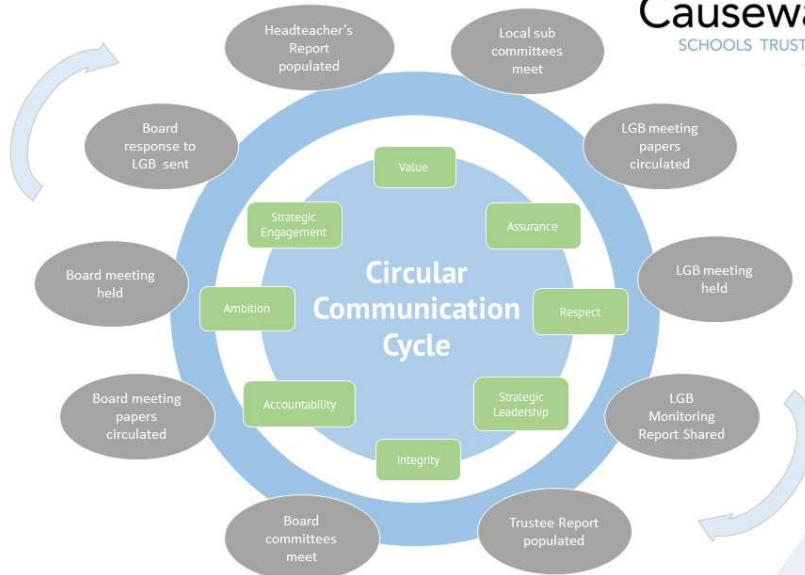
During the academic year, in consultation with stakeholders, a wide-reaching review of the governance framework was undertaken. Changes to governance arrangements included:

- review and re-write of the Scheme of Delegation
- introduction of a new governance framework
- revised terms of reference for local governing bodies
- introduction of new common headteacher reporting platform
- introduction of new governor training platform
- changes to communication mechanisms to improve the flow of information between governance layers.

Governance Framework



Governance Meeting Cycle



This meeting cycle graphic provides a visual representation of the way in which governance will operate across one term.

Starting at 'Headteacher's Report populated', the intention is that communication will flow in a multi-directional manner between tiers of governance and the central trust team, ending with 'Board response to LGB sent'.

The green lozenges provide a reminder of the Trust vision and the core purpose of governance.

Our overarching responsibility is to improve and sustain standards in our schools and to provide the best possible outcomes for pupils.

6.4. Estates and health and safety

A revised Estates Strategy is in place and underpins effective and effective capital recording and planning process. The Trust is eligible for School Condition Allocation funding and a number of significant capital projects have been delivered throughout the year focused on priority areas primarily informed by the principles of "safe, warm and dry".

The Trust continues to engage an external health and safety review and reporting service whose

Trustees' Report

engagement is overseen by the Trust Estates Lead. Visits are reported for each school on a termly basis.

6.5. Stakeholder Feedback

A wide range of student voice and other stakeholder feedback activities have taken place throughout the year at school level. A trust-wide survey of students, parents/carers and staff was undertaken in summer 2025 as part of our work on equality, diversity and inclusion and in particular the sense of belonging.

6.6. Finance

Assurance is provided through ongoing and regular engagement with our internal and external auditors, and ESFA support through the work of the SRMA. Internal assurance is evidenced through formal communication meetings with the SBMs which are held at least 6 times a year. Trust Leader Group (TLG) briefings are provided weekly with Q&A sessions facilitated through the TLG meetings.

7. 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 further understanding the carbon emission of our estate and the effective deployment of DfE Energy Efficiency grants to complete roll-out of LED lighting across all settings.

8. Growth

Engagement with potential converter schools has continued throughout the year and renewed due diligence activity is underway with schools in the locality.

Trustees' Report

Public Benefit

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

Strategic Report

Achievements and performance

All Trust schools continue to deliver a high standard of education for students resulting in strong outcomes at all levels.

At GCSE, 86% of students achieved grades 9-4 in both English and Maths and 72% achieved grades 9-5 in both English and Maths. The progress 8 score is the highest the Trust has achieved for many years at +0.71 which is well above the national average. The attainment 8 score was 57.8, well above local and national average. For the first time, the progress score of disadvantaged students was positive.

Sixth form students performed extremely well with 81% achieving A*-C grades. 31% achieved A*-A grades. Of the Applied General grades, 85% were at Distinction*, Distinction or Merit. 73% of sixth form students went on to study at university with 70% of those gaining places at their first or second choice of university. 18 students were accepted onto courses at Oxbridge and 13 students went on to study medicine or veterinary science.

At primary level, EYFS and key stage 1 phonics, Reading, Writing and Maths outcomes were strong across the Trust against national averages. Key stage 2 saw similar strengths, with attainment above the national average in all key measures for English and Maths.

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

School	Number on Roll October-24 Census	Attendance Sept 23 – July 24	Ofsted Grade	SIAMs Grade
All Saints CE Primary	81	95.14%	Good 2022	Outstanding 2018
Hampsthwaite CE Primary	170 (22 nursery)	96.00%	Outstanding 2014	Good 2019
North Rigton CE Primary	99	95.34%	Good 2022	Good 2023
Oatlands Infant	2264	96.42%	Outstanding 2013	N/A
Pannal Primary	443	95.66%	Good 2022	N/A
Richard Taylor CE Primary	279	95.04%	Good 2022	Outstanding 2017
St Aidan's CE High	2035	91.45%	Good 2022	Outstanding 2018
St Peter's CE Primary	262	94.84%	Good 2024	Excellent 2019
Skipton Parish CE Primary	221	94.84%	Good 2024	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	23/24	22/23
GAG and 16-19 Funding	£19,364,712	£18,520,648
GAG and 16-19 Funding per pupil	£5,128 (+5.3%)	£4,870
Total income per (funded) pupil	£6,522 (+7%)	£6,097
Total expenditure per (funded) pupil	£6,560 (+6.4%)	£6,163
Reserves per pupil	£1,532 (-1.8%)	£1,560
Staff Turnover %	24%	20%
Average Length of service at 31 August	8.13 years	8.11 years
Staff Costs (excluding catering staff) as a % of GAG	101%	101%
SEN pupils %	8.3%	9%
SEN funding % of total government funding	3%	3%
Self-generated income as % of total income	10%	11%
Central costs as % of total costs	4%	5%

The Trust has used a small proportion of its unrestricted reserves £95k (£86k) to invest further in its estate.

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.

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 commitment remains to deliver education that is ambitious for every student and therefore puts them at the centre of the strategic plan.

Trustees understand the importance of maintaining productive relationships with stakeholders, underlined by a strong sense of purpose in our commitment to students. The Executive Leadership team collaborate proactively with a variety of stakeholders within the education 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.

Trustees' Report

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 local authority during the year ended 31 August 2024 and the associated expenditure are shown as restricted funds in the statement of financial activities.

The net decrease in funds, year ended 31 August 24 was £222k (2023: £1,002k, increase), with net assets at 31 August 2024 of £30,644k (2023: £30,866k). 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 £570k. This compares to the prior year deficit of £881k, an improvement of £311k.

During the year ended 31 August 24, total recurrent expenditure (excluding restricted fixed asset funds and non-cash defined benefit scheme pension scheme adjustments) of £24,683k (2023 £23,668k) was not fully covered by grant funding and other income of £24,633k, though the deficit of £50k (2023 £476k) is not significant being just 0.2% of total revenue income (TRI). In addition, schools contributed £95k from reserves for capital projects, to benefit the Trust's current and future students, and to improve the estate.

Continued 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 Trust benefitted from beneficial interest rates, with a 67% growth in its investment income to £142k.

The Trust have addressed the continuing funding gap in relation to staffing costs and per pupil funding primarily by undertaking an in-year staffing restructure at Pannal Primary and a TLR restructure and expenditure review at St Aidan's.

Summary analysis of movement	23/24	22/23
Shortfall between funding and other income against expenditure	(£50k)	(£476k)
Revenue contribution to capital	(£95k)	(£86k)
Total reduction in general funds	(£145k)	(£562k)
LGPS pension service & finance costs (surplus)	£271k	(£187k)
Actuarial gain in LGPS pension	£348k	£1,883k
Movement in fixed asset funds	(£696k)	(£132k)
Total movement in funds	(£222k)	£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 £35k (2023: £29k).

Trustees' Report

The year end net asset position is £30,644k (2023: £30,866k) with the split between funds as follows:

- Restricted General funds £59k (2023: £23k)
- Unrestricted funds (General fund) £5,728k (2023: £5,910k)
- Pension Reserve (£1,966k) (2023: (£2,585k))
- Restricted Fixed Asset funds £26,823k (2023: £27,518k)

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 £873k. Projects undertaken in the year included, but not limited to:

- The finalisation of the classroom extension at Pannal Primary School totalling £214k
- Rural connectivity at Skipton Parish of £39k
- Roofing works at St Aidan's totalling £172k
- Hall extension and store at Richard Taylor totalling £76k
- Roofing and heating works at Hampsthwaite totalling £35k.

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

The main financial challenges for the Trust going forward are:

- Ensuring additional funding is available to minimise the direct and indirect impact of the 1.2% increase in National Insurance and reduction of the NI threshold to £5,000
- Appropriate EHCP funding to meet the needs of our SEND students
- Retention and recruitment of 'services' staff, particularly within cleaning and catering where we are competing with local employers from a small pool of suitable candidates.
- Recruitment and appropriate pay levels for teaching assistants, who are often supporting our most vulnerable and sometimes challenging students.

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 student 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 £5,788k (2023: £5,933k) (which include a deficit balance in central services of £152k). These funds when considered at Trust level are in excess of the reserves required by £3,932k (2023: £4,422k).

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 SRMA.

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.

For 23/24, the Trust considered 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.

From 1 September 24, the board have approved a two-stage process in respect of pooling reserves.

During the year the Trustees have reviewed the reserves position in line with guidance from the ESFA, with the intention of balancing the current needs of the Trust with the future strategic plans.

For 24/25 Trustees approved the part-pooling of reserves, where reserves in excess of 20% are centrally pooled to advance the Trust's strategic objectives to provide education that is ambitious for all its students, support its aim to be a good employer and ensure the ongoing strength of our organisation. These pooled reserves will be utilised in a number of strategic development projects including specific capital projects. It is anticipated that going forward the Trust reserves will be maintained between 7.5% and 20% of Total Revenue Income (TRI).

From 1 September 25, the Trust reserves will be fully centralised, with funds recognised only at Trust level.

	Minimum balance required for reserves £'000	Funds 2024 £'000	Funds 2023 £'000
St Aidan's C of E High School	1,051	4,031	4,221
Richard Taylor Primary School	144	256	293
St Peter's C Of E Primary School	110	357	364
Pannal Primary School	173	430	369
Oatlands Infant School	105	298	354
Hampsthwaite C Of E Primary School	66	88	116
North Rigton C of E Primary School	56	46	88
All Saints Primary School	48	122	193
Skipton Parish Primary School	103	311	180
	=====	=====	=====
	1,856	5,939	6,178
	=====	=====	=====

Trustees' Report

The unrestricted reserves of £5,727k (2023: £5,910k) 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 £24,917k (2023: £24,956k) include the year end pension liability of £1,966k (2023: £2,585k) and restricted fixed asset funds of £26,823k (2023: £27,518k). 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 £30,645k (2023: £30,866k) 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 regularly by this committee, with key risks identified. Operational reports are received termly from each school which inform this, alongside identified broader 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.

The key strategic risks to the Trust are identified as follows:

- i. **School Improvement** – although results at all phases of education remained strong and in many cases improved in summer 2024 the School Improvement Model continues to be developed to ensure a relevance and effectiveness across all key stages. This includes the independent review of standards, use of assessment and effective interpretation and use of data.

Ongoing financial pressures and the increasing pastoral and wider educational needs of students is a notable challenge.

Trustees' Report

- ii. **Financial** - there remains financial uncertainty in the context of political change. The Trust is reliant on grant (public) funding for 88.5% of its income (89.2%) and assumptions in respect of unknown funding levels and pay awards are not set nationally or consistently adopted across the sector.

Student numbers, including those accumulated through growth of the Trust and our schools being full to capacity, is a core component of a financially strong organisation, alongside effective budget planning and monitoring. Continued and 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 24 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 and for at least the next 2 years, the risk from this liability is minimised. The positive movements in the last 3 years provides some assurance that the risk in respect of the liability is reducing.

The Trust's current strong level of reserves ensures that we can flex the budget to accommodate additional costs pressures, without compromising our ability to be a growing concern.

- 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) an ongoing 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 to the Trust in parallel with the wider education sector.
- iv. **Estates** – St Peter's CE Primary has been identified as eligible for support through the DfE School Rebuild 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. The Trust continues to await the scheduled commencement of the Programme indicated to commence in early 2025.

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 2023 to 31 August 2024	1 September 2022 to 31 August 2023
Energy consumption used to calculate emissions (kWh)	2726,387.00	3530,830
Energy consumption break down (kWh) (optional)		
• gas	1971,271	2448,540
• electricity	739,689	1071,734
• transport fuel	15,427	10,556
<u>Scope 1 emissions in metric tonnes CO2e</u>		
Gas consumption	359.82	447.01
Owned transport – mini-buses	4.06	2.59
<u>Total scope 1</u>	363.88	449.60
<u>Scope 2 emissions in metric tonnes CO2e</u>		
Purchased electricity	153.15	149.53
<u>Scope 3 emissions in metric tonnes CO2e</u>		
Business travel in employee-owned vehicles		2.03
<u>Total gross emissions in metric tonnes CO2e</u>	517.028	601.16
<u>Intensity ratio</u>		
Tonnes CO2e per pupil	0.14	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 CO2e 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.

We have installed LED lights across all sites with the majority of our lighting now being LED. We are in a programme of boiler replacements and prioritising replacement of inefficient heating systems.

Trustees' Report

Plans for future periods

Trustees have established “Our Trust – learning for everyone” as the Strategic Plan for 2024-5 to 2026-7:

1. Ambition for our staff: The adults who lead and support the ambition, education and development of our students are the main strength of our organisation and fundamental to what they can achieve.

We make the following commitments to our staff:

1. Based on Trust and school values, continue to develop the organisation as a positive, welcoming and respectful place to work.
2. Provide and invest in development opportunities that are accessible and impactful for staff in the classroom and other roles, sitting within a framework where every member of staff knows how they are getting on and can plan ongoing improvement of themselves and others as part of the wider learning community.
3. We value the commitment our staff make to the Trust and will support their wellbeing.

2. Ambition for our students: We have high expectations for our students, supporting them to achieve both academically and as individuals through a rich and ambitious curriculum, underpinned by an agile and comprehensive system of school improvement.

We make the following commitments to our students:

1. Learning will be ambitious, facilitated by the Trust’s approach to school improvement being informed by an evaluation of observable features across a range of indicators and stages.
2. Teachers and other staff will be the best they can be by extending capacity for school improvement.
3. Our communities will be supported by collaborative working as an essential component of effective school improvement in this Trust.

3. Ambition for our communities: Education is one of the key civic partners in our communities. As schools within the Trust much already takes place which adds value to communities and we are committed to making this a planned deliverable and expectation for the Trust, fitting with our formal purpose of delivering “education for public benefit”.

We make the following commitments to our local and education communities:

1. Further develop our ways of listening to our stakeholders and taking action on what we hear.
2. Maximise our opportunities to have an impact on our local communities.
3. Maintain and further develop our civic connections and partnerships.
4. Be catalysts for progress in the shared response to climate change and ensuring environmental sustainability for the future.

4. Ambition for our trust: Our Trust will continue to develop and strengthen in order to provide the best conditions for our students, staff and schools to flourish. Seeking to reduce operational frontline commitments so that the focus can be on students, it also needs appropriate systems of assurance in place so that we know what is effective, where we need to do things differently and how we can keep each school working efficiently, effectively and in a safe way.

Trustees' Report

We make the commitments to the whole organisation:

1. Growth within our Trust is important as it enables us to work with more staff and students in the way that we believe is effective as well as providing additional opportunities for collaboration, funding and career development.
2. Digital technology is key to how we prepare our students for their lives ahead and how we operate efficiently and effectively.
3. Effective resource allocation.
4. Governance being a key component of our organisation.
5. Effective marketing and communications.

The Diocese of Leeds has re-launched its Academy Strategy and although Trustees remain committed to the mixed church and community school nature of the organisation, the Trust is proud to be a key partner in church schools in the locality continuing to have high quality conversion options. Engagement of one or more additional secondary schools continues to be a priority, as is the development of wider communities of schools in Craven and the wider area.

Equality, diversity and inclusion remains a key focus, and the Trust Strategy launches our charter which will form the basis of our ongoing work in this area.

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 26 November 2024 and signed on the board's behalf by:



Mrs Alison Glover
Chair of Trustees
26 November 2024

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 and the Academy Trust Governance Guide.

Governance

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

During the 2023-2024 academic year, a wide-ranging review of Trust governance, particularly focusing on local tier arrangements, was successfully undertaken.

In consultation with key stakeholders, the Scheme of Delegation, and governance framework were reviewed and developed in order to ensure that governance at all levels of the organisation is carefully planned and contributes to the strength of individual schools and the Trust as a whole, ultimately supporting the very best outcomes for students.

The importance of deep and purposeful collaboration applies to all parts of the Trust, including governance. The newly embedded governance arrangements reflect that Yorkshire Causeway has one single governance and accountability structure which brings consistency and assurance and meets the needs of all Trust schools and the communities they serve.

Together, the revised Scheme of Delegation, governance framework and Governance Operating Guide, alongside the current Articles of Association and Funding Agreement, set out the parameters within which our Trust is governed. The new arrangements reflect the views and needs of key members of our Trust, whilst also being contemporary and appropriate for our growing organisation. The Trust continues to recognise the value of local governance and the way local knowledge helps inform strategic decision making at board level.

Early in 2024-25, the Trust will review its current Articles of Association, the intention being to request that the Members agree to adopt the most up to date DfE Academy Articles of Association for use by multi-academy trusts with Church of England schools. At the same time, Yorkshire Causeway, in recognition of its Christian foundation, has reaffirmed its intention to work in close partnership with the Diocese of Leeds by committing to the MAT Diocesan Partnership Agreement, thereby ensuring that students across both its church and community schools continue to flourish.

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

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)	6	6
Mr Jonathan Davis	5	6
Mr Terence Harrison (resigned 28 November 2023)	2	2
Mr Martin Wicks (resigned 28 February 2024)	3	3
Dr Christopher Beaumont	5	6
Miss Victoria Iley	6	6
Mr Paul Haslam (appointed 29.11.2023)	4	4
Mrs Madeline Hoskin (appointed 04.06.2024)	0	1
Mr Christopher Parkhouse (appointed 11.06.2024)	0	1
Mr Andrew Symonds (extended leave of absence granted)	0	0
Mrs Siân Dover (extended leave of absence granted)	0	0
Also in attendance		
Mrs Clare Dowson (Chief Financial Officer)	6	6
Mr Mark Colbourn (School Improvement Lead, Primary)	5	6
Mrs Helen Boulton (Governance Professional)	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, 3 Trustees and 1 non-Trustee
- School Improvement (3 meetings a year) Chief Executive, 4 Trustees, 1 non-Trustee

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
Mrs Alison Glover	3	4
Mr Jonathan Davis	4	4
Mrs Jane Goodwin	4	4
Miss Victoria Iley	4	4
Also in attendance:		
Mr David Portlock (LGB Chair of Governors and Chair of Committee)	4	4
Mrs Clare Dowson (Chief Financial Officer)	4	4
Mrs Helen Boulton (Governance Professional)	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:

- continued use of ICFP to reduce support staff costs for lunchtime supervision and reduce PPA allocation at Pannal Primary School;
- securing external investment to develop the curriculum through the DfE English hub and grants to improve the school environment, providing spaces to support the wellbeing of our staff and students;
- securing funding in the form of a Trust Expansion Grant from the DfE to support growth promotion activities;
- further development of our cashflow forecasts to ensure funds are invested in low-risk deposit accounts to accrue beneficial interest rates given the historically higher rates.

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 2024 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 2024 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 Information Governance and Business Continuity, with both audits providing reasonable assurance.

Governance Statement

The overall opinion of the Head of Internal Audit on the framework of governance, risk management and control operating in the Trust is that it provides Substantial Assurance. There are no qualifications to this opinion and no reliance was placed on the work of other assurance bodies in reaching this opinion

Additionally, as detailed in the Trustees' report above further formal financial assurances were sought through ongoing engagement with an School Resource Management Adviser (SRMA).

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.

Based on the advice of the audit, finance, and risk committee and the Accounting Officer, the board of Trustees is of the opinion that the Academy Trust has an adequate and effective framework for governance, risk Management and control.

Approved by order of the Board of Trustees on 26 November 2024 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 2023 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 2023.

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

Signed

Jane Goodwin

Mrs Jane Goodwin
Accounting Officer

26 November 2024

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 2023 to 2024.
- 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 26 November 2024 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 2024

Opinion

We have audited the financial statements of Yorkshire Causeway Schools Trust (the 'academy trust') for the year ended 31 August 2024 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 2023 to 2024 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 2024 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 2023 to 2024

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 2024

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 2024

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. 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 2024

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 2024**

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

26 November 2024

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

In accordance with the terms of our engagement letter dated 2 October 2024 and further to the requirements of the Education & Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2023 to 2024, 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 2023 to 31 August 2024 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 2023, 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 2023 to 2024. 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 2023 to 31 August 2024 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 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 2023 to 31 August 2024 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Sagars

Reporting Accountant

SAGARS ACCOUNTANTS LIMITED
Chartered Accountants & Statutory Auditor

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

26 November 2024

**Statement Of Financial Activities for the year ended 31 August 2024
(Incorporating income and expenditure account)**

	Notes	Unrestricted Funds	Restricted General Funds	Restricted Fixed Asset Funds	Total 2024	Total 2023
		£'000	£'000	£'000	£ '000	£ '000
INCOME FROM:						
Donations and capital grants	2	170	35	745	950	1,455
Charitable activities:						
Funding for the academy trust's educational operations	3	1,738	22,304	-	24,042	23,038
Other trading activities	4	857	-	-	857	662
Investments	5	142	-	-	142	85
Total		2,907	22,339	745	25,991	25,240
EXPENDITURE ON:						
Charitable activities:						
Academy trust educational Operations	6,7	3,089	22,070	1,402	26,561	26,121
Total		3,089	22,070	1,402	26,561	26,121
NET INCOME/(EXPENDITURE)		(182)	269	(657)	(570)	(881)
Gross transfers between funds		-	38	(38)	-	-
NET INCOME/(EXPENDITURE)		(182)	307	(695)	(570)	(881)
OTHER RECOGNISED GAINS AND LOSSES						
Actuarial (losses)/gains on defined benefit pension schemes	24	-	348	-	348	1,883
NET MOVEMENT IN FUNDS		(182)	655	(695)	(222)	1,002
TOTAL FUNDS BROUGHT FORWARD		5,910	(2,562)	27,518	30,866	29,864
TOTAL FUNDS CARRIED FORWARD	17	5,728	(1,907)	26,823	30,644	30,866

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

	Notes	2024 £'000	2023 £'000
FIXED ASSETS			
Intangible assets	12	-	-
Tangible assets	13	26,377	26,906
Investments	14	-	-
		<u>26,377</u>	<u>26,906</u>
CURRENT ASSETS			
Debtors	15	795	1,141
Investments	14	4,805	4,733
Cash at bank and in hand		2,569	2,960
		<u>8,169</u>	<u>8,834</u>
CREDITORS: Amounts falling due within one year	16	<u>(1,936)</u>	<u>(2,289)</u>
NET CURRENT ASSETS		<u>6,233</u>	<u>6,545</u>
NET ASSETS EXCLUDING PENSION LIABILITY		<u>32,610</u>	<u>33,451</u>
Defined benefit pension scheme liability	24	<u>(1,966)</u>	<u>(2,585)</u>
NET ASSETS		<u><u>30,644</u></u>	<u><u>30,866</u></u>
FUNDS OF THE TRUST:			
RESTRICTED FUNDS			
Fixed asset fund	17	26,823	27,518
Other restricted fund	17	59	23
		<u>26,882</u>	<u>27,541</u>
RESTRICTED FUNDS EXCLUDING PENSION RESERVE		<u>26,882</u>	<u>27,541</u>
Pension reserve	17	<u>(1,966)</u>	<u>(2,585)</u>
TOTAL RESTRICTED FUNDS		<u><u>24,916</u></u>	<u><u>24,956</u></u>
UNRESTRICTED INCOME FUNDS			
General fund	17	5,728	5,910
		<u>5,728</u>	<u>5,910</u>
TOTAL UNRESTRICTED FUNDS		<u><u>5,728</u></u>	<u><u>5,910</u></u>
TOTAL FUNDS		<u><u>30,644</u></u>	<u><u>30,866</u></u>

The financial statements on pages 43 to 78 were approved by the Board of Trustees and authorised for issue on 26 November 2024, and are signed on their behalf by:



Mrs Alison Glover
Chair of Trustees

Statement of Cashflows For the year ended 31 August 2024

	<i>Notes</i>	2024 £'000	2023 £'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash (used in)/provided by operating activities	21	(333)	(940)
CASH FLOW FROM INVESTING ACTIVITIES			
Interest received		142	85
Capital grants from DfE/ESFA		745	1,232
(Increase)/decrease of current asset investments		(72)	171
Purchase of tangible fixed assets		(873)	(1,067)
		<hr/>	<hr/>
Net cash (used in)/provided by investing activities		(58)	421
		<hr/>	<hr/>
NET (DECREASE) IN CASH AND CASH EQUIVALENTS IN THE YEAR		(391)	(519)
		<hr/>	<hr/>
Cash and cash equivalents at beginning of the year		2,960	3,479
		<hr/>	<hr/>
Cash and cash equivalents at end of the year	21	2,569	2,960
		<hr/>	<hr/>

Notes to the financial statements for the year ended 31 August 2024

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 2023 to 2024 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 2024

Grants

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

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

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

Donations

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

Other Income

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

Interest Receivable

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

Donated 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 2024

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

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

All resources expended are inclusive of irrecoverable VAT.

Intangible Fixed Assets

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

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

Purchased computer software	Over 3 years expected useful life
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Tangible Fixed Assets

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

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

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

Freehold buildings	Over 25 years expected useful life
Leasehold land	Over 125 year lease
Leasehold and other buildings	Over 25 years expected useful life
Leasehold improvements	Over 25 years expected useful life
Fixtures, fittings, and equipment	25% straight line basis
ICT equipment	Over 6 years expected useful life
Motor vehicles	25% straight line basis

Notes to the financial statements for the year ended 31 August 2024

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 26.

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 2024

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 24, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

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

Notes to the financial statements for the year ended 31 August 2024

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 24 or the disclosures relating to the defined benefit pension scheme.

Notes to the financial statements for the year ended 31 August 2024

2 DONATIONS AND CAPITAL GRANTS

	Unrestricted Funds £'000	Restricted Funds £'000	Restricted Fixed Asset Funds £'000	Total 2024 £'000	Total 2023 £'000
DfE/ESFA capital grant for building	-	-	747	747	891
Section 106 funding	-	-	-	-	295
Other donations	170	35	(2)	203	269
	<u>170</u>	<u>35</u>	<u>745</u>	<u>950</u>	<u>1,455</u>

The income from donations and capital grants in 2023 was £1,455k of which £127k was unrestricted, £96k was restricted and £1,232k was restricted fixed asset funds.

3 FUNDING FOR TRUST'S EDUCATIONAL OPERATIONS

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2024 £'000	Total 2023 £'000
DfE/ESFA REVENUE GRANTS				
General annual grant (GAG)	-	15,786	15,786	15,262
Other DfE/ESFA grants:				
16-19 Funding	-	3,578	3,578	3,259
Teachers pay and pension grant	-	568	568	134
Maintained schools additional grant	-	512	512	213
UIFSM	-	364	364	346
Pupil Premium	-	485	485	486
Sports partnership Grant	-	143	143	143
Rates relief	-	88	88	42
Others	-	53	53	482
	-	<u>21,577</u>	<u>21,577</u>	<u>20,367</u>
OTHER GOVERNMENT GRANTS				
Local authority grants	-	95	95	110
Special educational projects	-	612	612	596
	-	<u>707</u>	<u>707</u>	<u>706</u>
OTHER OPERATIONAL INCOME				
Trip income	659	-	659	915
Catering income	1,079	-	1,079	1,050
Other grants	-	20	20	-
TOTAL	<u>1,738</u>	<u>22,304</u>	<u>24,042</u>	<u>23,038</u>

The income from educational operations in 2023 was £23,038k of which £1,965k was unrestricted and £21,073k was restricted general funds.

Notes to the financial statements for the year ended 31 August 2024

4 OTHER TRADING ACTIVITIES

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2024 £'000	Total 2023 £'000
Department income	73	-	73	39
Income from lettings	230	-	230	189
ITT income	7	-	7	8
School fund income	181	-	181	155
Ticket sales re productions	23	-	23	15
Other income	48	-	48	67
Exam income	5	-	5	16
Security cards	3	-	3	4
Recharges to St John Fisher re sixth form	58	-	58	16
Other finance income	229	-	229	153
	<u>857</u>	<u>-</u>	<u>857</u>	<u>662</u>

Other trading activities income in 2023 was £662k of which £3k was within restricted funds and £659k was unrestricted funds.

5 INVESTMENT INCOME

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2023 £'000	Total 2023 £'000
Bank interest	142	-	142	85
	<u>142</u>	<u>-</u>	<u>142</u>	<u>85</u>

Investment income in 2023 was £85k all of which was unrestricted.

Notes to the financial statements for the year ended 31 August 2024

6 EXPENDITURE

	Staff Costs	Non-pay expenditure Premises	Other Costs	Total 2024	Total 2023
	£'000	£'000	£'000	£'000	£'000
Trust's educational operations:					
Direct costs	16,640	-	1,944	18,584	18,181
Allocated support costs	3,211	2,839	1,927	7,977	7,940
	<u>19,851</u>	<u>2,839</u>	<u>3,871</u>	<u>26,561</u>	<u>26,121</u>

	Total 2024 £'000	Total 2023 £'000
Net income / (expenditure) for the year includes:		
Operating lease rentals	22	23
Depreciation	1,402	1,388
Amortisation of intangible fixed assets	-	3
Net interest on defined benefit pension scheme	101	151
Fees payable to Auditors for:		
Audit	15	14
Other services	4	5
	<u>142</u>	<u>194</u>

Notes to the financial statements for the year ended 31 August 2024

7 CHARITABLE ACTIVITIES

	Total 2024 £'000	Total 2023 £'000
Direct costs – educational operations	18,584	18,181
Support costs – educational operations	7,977	7,940
	<u>26,561</u>	<u>26,121</u>
Analysis of support costs		
	Total 2024 £'000	Total 2023 £'000
Support staff costs	2,604	2,610
Depreciation and amortisation	1,402	1,391
Recruitment and support	25	71
Technology costs	251	219
Maintenance of premises and equipment	472	397
Cleaning	198	183
Rent and rates	168	106
Energy costs	592	712
Insurance	204	203
Legal Other	9	8
Security and transport	34	37
Catering supplies & staff	1,276	1,244
Other support costs	490	456
Pension finance cost	101	151
Governance costs	151	152
	<u>7,977</u>	<u>7,940</u>

Expenditure on charitable activities during the year was £26,561k (2023: £26,121k) of which £3,089k (2023: £3,339k) was unrestricted, £1,402k (2023: £1,391k) was restricted fixed asset funds, and £22,070k (2023: £21,391k) was restricted general funds.

Notes to the financial statements for the year ended 31 August 2024

8 STAFF NUMBERS AND COSTS

a Staff costs and employee benefits

	2024	2023
	£'000	£'000
Staff costs during the year were:		
Wages and salaries	14,868	14,364
Social security costs	1,436	1,355
Pension costs	3,274	3,396
Other employee benefits	-	-
	<u>19,578</u>	<u>19,115</u>
Supply staff costs	273	187
	<u>19,851</u>	<u>19,302</u>

b Severance payments

The academy trust paid nil severance payments (2023: nil)

Notes to the financial statements for the year ended 31 August 2024

8 STAFF NUMBERS AND COSTS (*continued*)

c Staff numbers

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

	2024 No	2023 No
Teachers	203	215
Administration and support	344	347
Management	26	26
	<u>573</u>	<u>588</u>

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

	2024 No	2023 No
Teachers	165	173
Administration and support	175	180
Management	25	25
	<u>365</u>	<u>378</u>

Notes to the financial statements for the year ended 31 August 2024

8 STAFF NUMBERS AND COSTS (*continued*)

Higher paid staff

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

	2024	2023
	No	No
£60,001 - £70,000	11	5
£70,001 - £80,000	5	7
£80,001 - £90,000	5	2
£90,001 - £100,000	-	2
£100,001 - £110,000	-	-
£110,001 - £120,000	1	2
£120,001 - £130,000	-	-
£130-001 - £140,000	1	-
	<u>23</u>	<u>18</u>

e 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 £1,328,290 (2023: £1,182,602).

Notes to the financial statements for the year ended 31 August 2024

9 CENTRAL SERVICES

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

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

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

- 7% of core GAG and equivalent grants (MSAG, TPECG and TPAG)

The actual amounts charged during the year were as follows:

	2024 £'000	2023 £'000
St Aidan's C of E High School	815	465
Richard Taylor Primary School	91	52
St Peter's C of E Primary School	87	55
Pannal Primary School	141	86
Oatlands Infant School	83	51
Hampsthwaite C of E Primary School	49	32
North Rigton C of E Primary School	40	28
All Saints Primary School	33	25
Skipton Parish Primary School	81	48
	<u>1,420</u>	<u>842</u>

Notes to the financial statements for the year ended 31 August 2024

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 2024 was as follows:

Mr A Symonds, a Headteacher, received remuneration of £80,000-£85,000 (2023: £75,000-£80,000), and pension contributions paid by the Trust in the year of £20,000-£25,000 (2023: £15,000-£20,000)

Mrs S J Goodwin, CEO, received remuneration of £130,000-£135,000 (2023: £110,000-£115,000) and pension contributions of £25,000-£30,000 (2023: £20,000-£25,000)

Mrs S Dover, a Headteacher, received remuneration of £115,000-120,000 (2023: nil), and pension contributions paid by the Trust in the year of £30,000-35,000 (2023: nil)

Related party transactions involving the trustees are set out in note 25. During the year ended 31 August 2024, travel and subsistence expenses totalling £975 were paid to 3 Trustees (2023: £843 to 3 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 2024

12 INTANGIBLE FIXED ASSETS

	Computer software	TOTAL
Cost	£'000	£'000
1 September 2023	12	12
Additions	-	-
	<u> </u>	<u> </u>
31 August 2024	12	12
	<u> </u>	<u> </u>
Amortisation		
1 September 2023	12	12
Charged in the year	-	-
	<u> </u>	<u> </u>
31 August 2023	12	12
	<u> </u>	<u> </u>
Net Book Value		
31 August 2024	-	-
	<u> </u>	<u> </u>
Net Book Value		
31 August 2023	-	-
	<u> </u>	<u> </u>

Notes to the financial statements for the year ended 31 August 2024

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 2023	28,688	1,495	6,397	1,649	56	187	38,472
Additions	-	-	589	106	-	178	873
Disposals	-	-	-	(187)	-	-	(187)
Transfers	-	-	174	-	-	(174)	-
31 August 2024	28,688	1,495	7,160	1,568	56	191	39,158
Depreciation							
1 September 2023	8,704	299	1,127	1,380	56	-	11,566
Charged in the year	971	58	277	106	(10)	-	1,402
Disposals	-	-	-	(187)	-	-	(187)
Transfers	-	-	-	-	-	-	-
31 August 2024	9,675	357	1,404	1,299	46	-	12,781
Net book value							
31 August 2024	19,013	1,138	5,756	269	10	191	26,377
Net book value							
31 August 2023	19,984	1,196	5,270	269	-	187	26,906

Notes to the financial statements for the year ended 31 August 2024

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 Trust. 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 2024

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 2024 amounted to £458 (2023: £458). St Aidan's Education Services Limited gift aids all profits to the Trust. For the year ended 31 August 2024 the entity made a profit amounting to £nil (2023: £nil). The company is dormant and will not be trading for the foreseeable future.

Current Assets Investments

Included in current asset investments is £4,805,000 (2023: £4,733,359) relating to short term deposits. During the year there were unrealised gains of £65,556 (2023: £57,885).

15 DEBTORS

	2024	2023
	£'000	£'000
Trade debtors	75	33
VAT recoverable	121	101
Prepayments and accrued income	588	1,001
Other debtors	11	6
	<u>795</u>	<u>1,141</u>
	<u><u>795</u></u>	<u><u>1,141</u></u>

Notes to the financial statements for the year ended 31 August 2024

16 CREDITORS: Amounts falling due within one year	2024 £'000	2023 £'000
Trade creditors	371	446
Other taxation and social security costs	298	342
Other creditors	525	472
Accruals and deferred income	742	1,029
	<u>1,936</u>	<u>2,289</u>
Deferred income at brought forward	362	360
Resources deferred in the year	287	362
Released in the year	(362)	(360)
Deferred income at carried forward	<u>287</u>	<u>362</u>

Deferred income is in respect of the following:

- universal free school meals funding of £212,145 (2023: £211,716)
- academy trips of £73,509 (2023: £149,941)
- School fund income of £1,600 (2023: £ nil)

Notes to the financial statements for the year ended 31 August 2024

17 FUNDS

	At 1 September 2023 £'000	Incoming Resources £'000	Resources Expended £'000	Gains, Losses and Transfers £'000	At 31 August 2024 £'000
RESTRICTED GENERAL FUNDS					
General Annual Grant (GAG)	-	15,786	(15,769)	38	55
16-19 allocation	-	3,578	(3,578)	-	-
Pension reserve	(2,585)	-	271	348	(1,966)
Teachers pay and pension grant	-	568	(568)	-	-
UIFSM	-	364	(364)	-	-
Pupil Premium	-	485	(485)	-	-
Sports partnership Grant	-	143	(141)	-	2
Rates relief	-	88	(88)	-	-
Other DfE/ESFA grants	-	53	(53)	-	-
Headley Fund	23	-	(23)	-	-
Maintained school Grant	-	512	(512)	-	-
Local Authority grants	-	95	(95)	-	-
SEN from Local Authority	-	612	(612)	-	-
Community Garden Grant	-	9	(8)	-	1
Active Partnership	-	11	(10)	-	1
Other income	-	35	(35)	-	-
	<u>(2,562)</u>	<u>22,339</u>	<u>(22,070)</u>	<u>386</u>	<u>(1,907)</u>
RESTRICTED FIXED ASSET FUNDS					
DfE/ESFA capital grants	4,243	747	(305)	(38)	4,647
Other capital grants	83	-	(3)	-	80
Capital expenditure from GAG	1,244	-	(42)	-	1,202
Transfer of assets on conversion	20,956	-	(1,030)	-	19,926
Capital donations	306	(2)	-	-	304
Section 106 Funding	686	-	(22)	-	664
	<u>27,518</u>	<u>745</u>	<u>(1,402)</u>	<u>(38)</u>	<u>26,823</u>
TOTAL RESTRICTED FUNDS	<u>24,956</u>	<u>23,084</u>	<u>(23,472)</u>	<u>348</u>	<u>24,916</u>
UNRESTRICTED FUNDS					
Unrestricted funds	5,910	2,907	(3,089)	-	5,728
TOTAL UNRESTRICTED FUNDS	<u>5,910</u>	<u>2,907</u>	<u>(3,089)</u>	<u>-</u>	<u>5,728</u>
TOTAL FUNDS	<u>30,866</u>	<u>25,991</u>	<u>(26,561)</u>	<u>348</u>	<u>30,644</u>

Notes to the financial statements for the year ended 31 August 2024

17 Funds (*continued*)

FUNDS- Prior year

	At 1 September 2022 £'000	Incoming Resources £'000	Resources Expended £'000	Gains, Losses and Transfers £'000	At 31 August 2023 £'000
RESTRICTED GENERAL FUNDS					
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>
RESTRICTED FIXED ASSET FUNDS					
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>
TOTAL RESTRICTED FUNDS	<u>23,451</u>	<u>22,404</u>	<u>(22,782)</u>	<u>1,833</u>	<u>24,956</u>
UNRESTRICTED FUNDS					
Unrestricted funds	6,413	2,836	(3,339)	-	5,910
TOTAL UNRESTRICTED FUNDS	<u>6,413</u>	<u>2,836</u>	<u>(3,339)</u>	<u>-</u>	<u>5,910</u>
TOTAL FUNDS	<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 2024

17 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 2024.

Within the restricted general fund is the following:

The Active Partnership Grant relates to funding for the provision of Gym equipment at Oatlands Infant school. The remainder of the grant will be spent by 31 August 2025.

The Community Garden Grant relates to a Grant from the Mukherjee Trust for the provision of a community garden space at Oatlands Infant School. The remainder of the grant will be spent by 31 August 2025.

The carried forward balance on the Sports Partnership fund will be spent in 24/25 in line with the grant conditions.

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 £38,079 (2023: £27,119) 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	2024	2023
	£'000	£'000
Fund balances at 31 August 2024 were allocated as follows:		
St Aidan's C of E High School	4,031	4,221
Richard Taylor Primary School	256	293
St Peter's C of E Primary School	357	364
Pannal Primary School	430	369
Oatlands Infant School	298	354
Hampsthwaite C of E Primary School	88	116
North Rigton C of E Primary School	46	88
All Saints Primary School	122	193
Skipton Parish Primary School	311	180
Centralised services	(152)	(245)
	5,787	5,933
Restricted Fixed Asset Fund	26,823	27,518
	(1,966)	(2,585)
Pension Reserve		
TOTAL FUNDS	30,644	30,866

Centrally the Trust had a historic deficit, which arose as a result of investment in the central team. This deficit was reduced by £93k in 23/24 via internal income generation, investment growth on cash funds and leaving vacant staffing positions unfilled. This strategy will continue along with the pooling of reserve, which will return the funds to a surplus position.

Notes to the financial statements for the year ended 31 August 2024

17 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 2024 £'000	Total 2023 £'000
St Aidan's C of E High School	9,037	1,613	159	3,714	14,523	14,155
Richard Taylor Primary School	1,163	156	33	335	1,687	1,526
St Peter's C of E Primary School	1,026	78	38	413	1,555	1,430
Pannal Primary School	1,722	118	28	525	2,393	2,327
Oatlands Infant School	1,006	102	52	400	1,560	1,359
Hampsthwaite C of E Primary School	679	69	27	263	1,038	948
North Rigton C of E Primary School	485	93	13	208	799	695
All Saints Primary School	446	36	9	179	670	530
Skipton Parish Primary School	805	112	27	344	1,288	1,333
Centralised services	271	227	3	(855)	(354)	427
	<u>16,640</u>	<u>2,604</u>	<u>389</u>	<u>5,526</u>	<u>25,159</u>	<u>24,730</u>

The above costs include the central recharge to the individual schools and the corresponding credit to central services.

18 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £'000	Restricted Funds £'000	Restricted Fixed Asset Fund £'000	Total 2024 £'000
Tangible fixed assets	-	-	26,377	26,377
Current assets	7,664	59	446	8,169
Current liabilities	(1,936)	-	-	(1,936)
Pension scheme liability	-	(1,966)	-	(1,966)
	<u>5,728</u>	<u>(1,907)</u>	<u>26,823</u>	<u>30,644</u>

Notes to the financial statements for the year ended 31 August 2024

18 ANALYSIS OF NET ASSETS BETWEEN FUNDS *(continued)*

PRIOR YEAR

	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>

19 CAPITAL COMMITMENTS

	2024 £'000	2023 £'000
Contracted for but not provided in the financial statements	168	295
	<u>168</u>	<u>295</u>

20 COMMITMENTS UNDER OPERATING LEASES

OPERATING LEASES

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

	2024 £'000	2023 £'000
Other:		
Amounts due within one year	21	21
Amounts due between one and five years	9	25
Amounts due after five years	-	-
	<u>30</u>	<u>46</u>

Notes to the financial statements for the year ended 31 August 2024

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

	2024 £'000	2023 £'000
Net expenditure for the reporting period	(570)	(881)
Amortisation (Note 12)	-	3
Depreciation (Note 13)	1,402	1,388
Investment income	(142)	(85)
Capital grants from DfE and other capital income	(745)	(1,232)
Defined benefit pension scheme cost less contributions payable (Note 24)	(372)	36
Defined benefit pension scheme finance cost (Note 24)	101	151
	<u>(326)</u>	<u>(620)</u>
Decrease/(Increase) in debtors	346	(422)
(Decrease)/Increase in creditors	(353)	102
	<u>(333)</u>	<u>(940)</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>(333)</u>	<u>(940)</u>
Cash and cash equivalents represent:		
Cash in hand and at bank	<u>2,569</u>	<u>2,960</u>

Notes to the financial statements for the year ended 31 August 2024

22 ANALYSIS OF CHANGES IN NET DEBT

	At 1 September 2023 £'000	Cash Flows £'000	At 31 August 2024 £'000
Cash and cash equivalents	2,960	(391)	2,569
	<u>2,960</u>	<u>(391)</u>	<u>2,569</u>
	<u><u>2,960</u></u>	<u><u>(391)</u></u>	<u><u>2,569</u></u>

23 MEMBERS' LIABILITY

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

Notes to the financial statements for the year ended 31 August 2024

24 PENSION AND SIMILAR OBLIGATIONS

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

The latest actuarial valuation of the TPS related to the period ended 31 March 2020 and of the LGPS to the period ended 31 March 2022.

Contributions amounting to £418,157 were payable to the schemes at 31 August 2024 (2023: £394,623) and are included within creditors.

Teachers' Pension Scheme

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

The TPS is an unfunded scheme to which both the member and employer make contributions, as a percentage of salary – these contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Valuation of the Teachers' Pension Scheme

The Government Actuary using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pension (valuations and Employer Cost Cap) Directions 2014 published by HM treasury every 4 years. The aim of the review is to ensure scheme costs are recognised and managed appropriately and the review specifies the level of future contributions.

Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 27 October 2023, with the SCAPE rate, set by HMT, applying a notional investment return based on 1.7% above the level of CPI. The key elements of the valuation outcome are:

- employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy). This is an increase of 5% in employer contributions and the cost control result is such that no change in member benefits is needed.
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million giving a notional past service deficit of £39,800 million

The result of this valuation will be implemented from 1 April 2024. The next valuation result is due to be implemented from 1 April 2028.

Notes to the financial statements for the year ended 31 August 2024

24 PENSION AND SIMILAR OBLIGATIONS (*continued*)

The pension costs paid to TPS in the year amounted to £2,395,597 (2023: £2,159,508).
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 academy trust is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the academy trust has taken advantage of the exemption in FRS102 and has accounted for its contributions to the scheme as if it were a defined contribution scheme. The academy 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 2024 was £1,567,000 (2023: £1,485,000) of which employer's contributions totalled £1,260,000 (2023: 1,197,000) and employees' contribution totalled £307,000 (2023: £288,000). The agreed rate is 20.9% for employers and between 5.5% and 12.5% for employees.

Extra contributions of £173,875 per year are also to be made to reduce the fund deficit position, and will continue until at least March 2026.

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 2021 and on 21 July 2022, the department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK.

Notes to the financial statements for the year ended 31 August 2024

24 PENSION AND SIMILAR OBLIGATIONS (*continued*)

Principal actuarial assumptions	2024	2023
Rate of increase in salaries	3.75%	3.85%
Rate of increase for pensions in payment	2.50%	2.60%
Discount rate for scheme liabilities	4.90%	5.10%
Inflation assumption (CPI)	2.50%	2.60%

The current mortality assumptions include sufficient allowance for future improvements in mortality rates. The assumed life expectations on retirement age 65 are:

	2024	2023
	Years	Years
<i>Retiring today</i>		
Males	21.8	22
Females	24.4	24.5
<i>Retiring in 20 years</i>		
Males	22.4	22.9
Females	25.2	25.5

Sensitivity Analysis	2024	2023
	£'000	£'000
Discount rate +0.1%	16,435	14,697
Discount rate -0.1%	17,054	15,235
Mortality assumption – 1 year increase	16,301	14,592
Mortality assumption – 1 year decrease	17,171	15,340
CPI rate +0.1%	16,753	14,981
CPI rate -0.1%	16,719	14,951

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

	Fair value of assets	
	2024	2023
	£'000	£'000
Equity instruments	7,016	6,662
Government bonds	1,787	1,312
Property	886	817
Corporate Bonds	1,093	854
Cash	399	12
Other	3,589	2,724
TOTAL FAIR VALUE OF ASSETS	14,770	12,381

The actual return on scheme assets was £1,187,000 (2023: 354,000).

Notes to the financial statements for the year ended 31 August 2024

24 PENSION AND SIMILAR OBLIGATIONS (*continued*)

Amounts recognised in the statement of financial activities	2024	2023
	£'000	£'000
Current service cost	888	1,233
Net interest cost	101	151
	<u> </u>	<u> </u>
Total	<u>989</u>	<u>1,384</u>
Changes in the present value of defined benefit obligations:	2024	2023
	£'000	£'000
At 1 September	(14,966)	(15,256)
Employee contributions	(307)	(288)
Current service cost	(888)	(1,233)
Interest cost	(763)	(623)
Benefits paid	365	433
Actuarial (loss)/gain	(177)	2,001
	<u> </u>	<u> </u>
At 31 August	<u>(16,736)</u>	<u>(14,966)</u>
Changes in the fair value of academy's share of scheme assets:	2024	2023
	£'000	£'000
At 1 September	12,381	10,975
Employer contributions	1,260	1,197
Employee contributions	307	288
Expected return	662	472
Benefits paid	(365)	(433)
Return on plan assets	-	-
Remeasurement gains/ (losses) on assets	525	(118)
	<u> </u>	<u> </u>
At 31 August	<u>14,770</u>	<u>12,381</u>

Notes to the financial statements for the year ended 31 August 2024

25 RELATED PARTIES

Owing to the nature of the Trust's operations and the composition of the Board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the Trustees have an interest.

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 2024: £458 (2023: £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 £13,066 (2023: £7,857) 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 2024 an amount of £132 (2023: £540) was due to Skinny Design Limited and is included in creditors.

The Diocese of Leeds – an organisation in which the Bishop of Ripon (A Trust Member) Mr R Noake (a former Trust Member), Mrs Simone Bennett and Reverend N Sinclair (both Trust Members) are key members of the diocese with significant influence. During the year the Trust purchased services amounting to £8,329 (2023: £7,717). At the end of the year an amount of £nil (2023: £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 £nil (2023: £42,050). 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 (2023: £nil) was owed to BDAT.

Christchurch PCC – an organisation of which Rev Matthew Evans (A Trust member) is also a member. During the year goods and services of £351 were purchased by the Trust (2023: £nil). At the end of the year an amount of £nil (2023: £nil) was owed to Christchurch PCC.

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.

Notes to the financial statements for the year ended 31 August 2024

26 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 £18,916 (2023: £16,341), disbursed £14,961 (2023: £13,684) and had a 23/24 brought forward unspent balance of £34,372 (2023: £31,715). Therefore, an amount of £38,327 (2023: £34,371) repayable by the Trust at the 31 August 2024 is included in other creditors. The Trust retained a beneficial interest in individual transactions such that £913 (2023: £817) 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 student. In the year it received £26,377 (2023: £23,338) and disbursed £30,296 (2023: £19,419). There is an amount of £nil (2023: £3,919) in creditors at 31 August 2024.