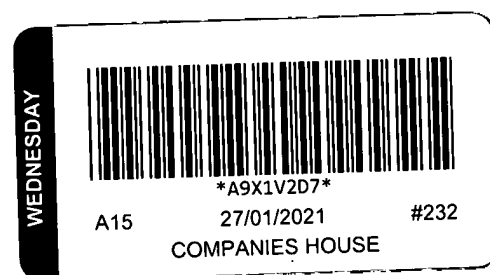




Company Registration Number: 08806335 (England and Wales)

**Annual Report and Financial Statements  
Year ended 31 August 2020**

Ebor Academy Trust is a company limited by guarantee.



# Ebor Academy Trust

## Contents

	<b>Page</b>
Trustees' Report	3
Governance Statement	16
Statement on Regularity, Propriety and Compliance	21
Statement of Trustees' Responsibilities	22
Independent Auditor's Report on the Financial Statements	23
Independent Reporting Accountant's Report on Regularity	26
Statement of Financial Activities incorporating Income and Expenditure Account	28
Balance Sheet	29
Statement of Cash Flows	30
Notes to the Financial Statements	31

# Ebor Academy Trust

## Trustees' Report

### Reference and Administrative Details

Members	Right Revd Paul Ferguson Revd Martin Harrison Andrew Smith Richard Thompson Dr Caroline Elbra-Ramsey (Appointed 12 <sup>th</sup> Jan 20)
Trustees	Patricia Ellison (Chair, appointed 16 <sup>th</sup> Sept 19) Christopher Chambers (Vice-Chair, appointed 16 <sup>th</sup> Sept 19) Rachel Totton (Vice-Chair, appointed 16 <sup>th</sup> Sept 19) Andrew Winters (Appointed 13 <sup>th</sup> Jan 20) Alison Smith David Hare (left 31 <sup>st</sup> Aug 20) David Stork Duncan Fraser Mark Williamson Hadleigh Standen (Appointed 1 <sup>st</sup> Sept 19) Jane Coope (Appointed 1 <sup>st</sup> Sept 19) Peter D Acaster (left 16 <sup>th</sup> Sept 19) Richard Ludlow (CEO & Acc Officer) (Left 31 <sup>st</sup> Jan 20) Susan Gradwell (left 16 <sup>th</sup> Sept 19)
Company Secretary	Andrew Robinson (FD)
Senior Management Team: <ul style="list-style-type: none"> <li>Chief Executive Officer</li> <li>Executive Headteacher/Chief Executive Officer &amp; Accounting Officer</li> <li>Chief Operating Officer</li> <li>Executive Headteacher</li> <li>Director of Finance</li> <li>Director of Human Resources</li> <li>Director of Communications &amp; Development</li> <li>Director of Risk, Audit &amp; Compliance</li> </ul>	<ul style="list-style-type: none"> <li>Richard Ludlow (Left 31<sup>st</sup> Jan 20)</li> <li>Gail Brown (Promoted 1<sup>st</sup> Feb 20)</li> <li>Debbie Simpson (Appointed 16<sup>th</sup> Sept 19)</li> <li>David Barber</li> <li>Andrew Robinson</li> <li>Alison Taylor</li> <li>Tim Moat</li> <li>Clare Walters (Appointed 6<sup>th</sup> Oct 20)</li> </ul>
Company name	Ebor Academy Trust
Principal and Registered Office	Ebor Business and Training Centre, The Leyes, Osbaldwick, York, YO10 3PR
Company Registration Number	08806335 (England and Wales)
Independent Auditor	Wylie & Bisset (Audit) Limited 168 Bath Street, Glasgow, G2 4TP
Bankers	Lloyds Bank 2 Pavement, York, YO1 9UP
Solicitors	Browne Jacobson LLP, Mowbray House, Castle Meadow Road, Nottingham, NG2 1BL Langleys, Queens House, Micklegate, York, YO1 6WG
Valuers	Hymans Robertson LLP, 20 Waterloo Street, Glasgow, G2 6DB Aon Hewitt Ltd The Aon Centre, The Leadenhall Building, 122 Leadenhall Street, London, EC3V 4AN

# **Ebor Academy Trust**

## **Trustees' Report (continued)**

The trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year ending 31 August 2020. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The academy trust operates 22 primary academies, one secondary academy and one special school, for pupils aged 2 to 16 across North Yorkshire and the East Riding of Yorkshire. It has a pupil capacity of 6,741 (6,246 2019) and had a roll of 5,359 (4,754 2019) in the school census on 01 October 2020.

### **Structure, Governance and Management**

#### **Constitution**

The academy 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 academy trust. The trustees of Ebor Academy Trust are also the directors of the charitable company for the purposes of company law. The charitable company operates as Ebor Academy.

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 3.

#### **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.

#### **Method of Recruitment and Appointment or Election of Trustees**

The term of office for any trustee shall be four years, subject to remaining eligible to be a particular type of trustee, any trustee may be reappointed or reelected.

The Board of Trustees comprises 12 individuals: none of whom may be employees of Ebor Academy Trust. Six trustees are appointed by members, four trustees directly by the Board of Trustees, one trustee by the Wilkinson, Cobb and Hodgson Trust and one Trustee is appointed by the Diocese of York.

The Board of Trustees works closely with the Senior Management Team to provide strategic direction and as such both challenges and supports the academies within the trust. Responsibilities include setting the budget for the trust, reviewing the trusts risk register, reviewing and setting the CEO's performance and remuneration, in our church schools ensuring that the schools Christian vision is established and promoted, helping to decide the priorities for improving the trust when the academies' development plans are being drawn up, ensuring the appropriate curriculum is taught to all pupils, setting targets for pupil achievement, comparing the performance of academies to other similar schools & academies, receiving information and acting on the quality of teaching in the trust and ensuring that the academies comply with a wide range of statutory legislation.

# **Ebor Academy Trust**

## **Trustees' Report (continued)**

### **Policies and Procedures Adopted for the Induction and Training of Trustees**

An annual review of trustees' skills evidenced that there was a broad range of skills that enabled the Board to appropriately deliver its responsibilities, with recruitment opportunities used to add to the Boards skill base. Access to training during the period was through peer-to-peer support and mentoring, local authority training and communications, the National Governance Association, and more recently, the Confederation of School Trusts.

### **Organisational Structure**

The governance of the academy trust is defined in the Memorandum and Articles of Association together with the funding agreement with the Department of Education.

The Board of Trustees has established a number of committees to provide support and expertise in the areas of Audit & Risk, Finance, Estates and Performance & Effectiveness. Each individual academy has its own Local Governing Body (LGB) which has some delegated responsibilities from the trustees.

The organisational structure consists of four levels: the Trustees, the Heads Strategy Group, Trustee Scrutiny Committees and the LGBs. The aim of the management structure is to devolve responsibility and encourage involvement in decision making at all levels. Information from these groups is fed into the Board of Trustees meetings which are held roughly every half term.

The Trustees are responsible for review of statutory policies and ensuring they are relevant and reflect practice. The annual and revised budgets are set and monitored by the Board of Trustees through the Finance Committee with the internal controls and risk management monitored by the Audit & Risk Committee. The trustees are also responsible for making major decisions about the strategic direction of the trust, capital expenditure and senior staff appointments.

The Heads Strategic Group consists of the CEO, COO, Executive Headteachers and the Head of each school within the trust. These managers control the trust at an executive level implementing the policies laid down by the trustees. Heads of School have budgets devolved to their control.

The work of the individual academy leadership teams encompasses both day to day leadership and management of the academy trust, and strategic leadership through development planning with the Heads of School Strategic Group. All members of the leadership team lead by example in all they do. In terms of teaching and learning there is an expectation that all lessons will be 'good or better'.

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

The remuneration of the Senior Management Team, and the Senior Leadership in each academy is reviewed annually. These are considered on an individual basis taking into account performance, relevant benchmarking, current responsibilities and parity across the trust.

# Ebor Academy Trust

## Trustees' Report (continued)

### Trade union facility time

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
1	0.63

Percentage of time	Number of employees
0%	0
1-50%	0
51%-99%	0
100%	1

Percentage of pay bill spent on facility time	
Total cost of facility time	£4k
Total pay bill (£,000's)	£26,585k
Percentage of the total pay bill spent on facility time, calculated as:  (total cost of facility time ÷ total pay bill) x 100	0.015%

The total time spent on paid trade union activities as a percentage of total paid facility time hours was 100% (2019: 0.00%).

### Related Parties and other Connected Charities and Organisations

Owing to the nature of the trust's operations and the composition of the Board of Trustees being drawn from local diocesan, public and private sector organisations, it is possible that transactions will take place with organisations in which a member of the Board of Trustees may have an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the trust's financial regulations and normal procurement procedures. Working with our external partners we have also demonstrated our commitment to supporting the future teaching workforce. As a Teaching School we have taken a lead role in supporting new teachers through our Primary Schools Direct program.

Full details of the related party transactions are listed in Note 12.

The trust is a lead member in the local schools business professional network working closely with other local Multi Academy Trusts and the Local Authority to improve value for money through the use of joint tenders and sharing of best practice.

# **Ebor Academy Trust**

## **Trustees' Report (continued)**

### **Engagement with employees**

The Bugle is an email newsletter distributed every Friday during term time to all staff within Ebor Academy Trust. It contains a mixture of news and information concerning the trust and its schools. Staff and pupil achievements are celebrated, together with details of staff movement, training and continuous professional development and job opportunities elsewhere throughout the trust.

The trust makes many of its announcements through The Bugle, which is also a forum to encourage participation in particular projects. At the start of the lockdown period, against a backdrop of continual government guidance for schools, The Bugle appeared on a daily basis, sometimes immediately after prime ministerial announcements.

The trust's communications with staff was highlighted as an example of best practice presented by DfE officials to Baroness Berridge, minister for the school system, in September 2020.

Ebor's email system allows the trust's chief executive and communications director the ability to issue direct email communications to all staff

### **Equal opportunities policy**

The directors recognise that equal opportunities should be an integral part of good practice within the workplace. The academy trust aims to establish equal opportunity in all areas of its activities including creating a working environment in which the contribution and needs of all people are fully valued.

### **Disabled persons**

Lifts, ramps and disabled toilets are installed and door widths are adequate to enable wheelchair access to all the main areas within the academy trust, however some sites contain listed buildings so appropriate adaptations are made. The policy of the trust is to support recruitment and retention of students and employees with disabilities. The trust does this by adapting the physical environment, by making support resources available and through training and career development wherever possible.

Staff mental wellbeing is also an important area of focus for the Trust, with a wellbeing survey of all staff completed each year and free access to a confidential wellbeing consultation for all staff via the Ebor Rewards scheme.

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

The trust recognises the importance of dealing fairly and equitably with its business relationship with its customers, suppliers & key stakeholders. As a government funded organisation the trust aims to pay all suppliers within 30 days of their invoice date and during this year has continued to reduce this period.

The trust engages with its customers, suppliers and key stakeholders on a regular basis to ensure that any issues are resolved quickly and amicably.

# Ebor Academy Trust

## Trustees' Report (continued)

### Objectives and Activities

#### Objects and Aims

In accordance with the articles of association the charitable company has adopted a Funding Agreement approved by the Secretary of State for Education. The funding agreement specifies, amongst other things, the basis for admitting students to the academy trust.

The main objectives of the academy trust during the year ended 31 August 2020 are summarised below:

- to ensure that every child enjoys the same high quality education in terms of resourcing, tuition and care;
- to raise the standard of educational achievement of all students;
- to improve the effectiveness of the academy trust by keeping the curriculum and organisational structure under continual review;
- to provide value for money for the funds expended;
- to comply with all appropriate statutory and curriculum requirements; and
- to conduct the academy trust's business in accordance with the highest standards of integrity, probity and openness.

#### Objectives, Strategies and Activities

The academy trust's main strategy is encompassed in its values and ethos which is included below:

#### *Values and Ethos*

The Ebor family of schools has four core values which drive everything we do: Excellence, Belonging, Opportunity and Respect.

**Excellence:** We believe that staff and pupils should work hard and strive to be the best they can be, academically and socially. They should achieve great outcomes in a broad range of subjects which equip them for the future. We believe that every child should make great progress, regardless of prior attainment or social circumstance.

**Belonging:** We passionately believe that collaborative working brings mutual benefit. We involve teachers in fostering new thinking, we encourage innovation and share our expertise with all within our family of schools. For staff it presents greater opportunities and for pupils it adds new dimensions as best practice is shared and new thinking is introduced, so improving the learning experience.

**Opportunity:** We strive to create great opportunities for both staff and pupils. Staff have access to a broad range of training and development opportunities which impact on their career pathway. We are an ambitious outward facing trust which has a pride in taking a lead role nationally and locally in developing educational thinking. Staff who have specialist skills are deployed to challenge and support others within and beyond our family of schools

**Respect:** Building positive relationships is at the heart of all we do. We expect all adults and pupils within the trust to respect each other and act with integrity. We believe that building a firm future involves trust and honesty at all levels. We celebrate achievement and through honest discourse, reflect on aspects to improve. We are a diverse trust, which respects individual differences at school and personal levels.

Our core values, Excellence, Belonging, Opportunity and Respect, represent a powerful force for all that's good in education during changing times.

To this end the activities provided include:

- learning opportunities for all pupils to progress;
- training and development opportunities for all staff;
- a broad and accessible curriculum for all pupils.



# **Ebor Academy Trust**

## **Trustees' Report (continued)**

### **Public Benefit**

The charity's aims and achievements are set out within this report. The activities set out in this report have been undertaken to further the Charity's charitable purposes for the public benefit. Trustees have complied with their duty, under Section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charities Commission and trustees have paid due regard to this guidance in deciding what activities the charity should undertake.

### **Strategic Report**

#### **Achievements and Performance**

2019/20 continued (at the start) to be a year of continued consolidation. Clearly the work around the pandemic changed the course of much of the operations from March onwards.

The key achievements during the year were:

- School improvement work has successfully supported our most vulnerable schools. We now have more robust systems in place to identify and target support.
- Two Trust schools received Ofsted visits: Filey CoE Infant and Nursery Academy was judged to continue to be a Good school and Camblesforth Primary Academy was judged under the new framework as Requiring Improvement but Good for Leadership.
- Hessle based All Saints Juniors (RI) and All Saints Infants (Good) joined the trust on 1 September 2019.
- A key success was stabilising staffing at some of our schools in challenge which has subsequently improved the staffing profile across the trust.
- A review of staffing structures and its implementation across all trust schools, together with significant movement and realignment of staff in leadership positions, resulted in a more positive financial outcome.
- Systems and processes continue to be developed to improve efficiency and effectiveness. The introduction of Finance Business Partners has started to improve the timeliness of financial reporting.
- Additional staff have been recruited to support Estates and a new role, the Director of Governance, Risk and Compliance, has been introduced to ensure rigour around compliance and reporting and provide visibility of risks and risk management.
- The trust has developed deeper partnerships with key national organisations such as Early Excellence. We are now regional training providers for school leadership and early years.
- Becoming an accredited main provider for apprenticeship training means we are now able to develop a range of training opportunities for support staff, teaching assistants, site and admin staff both within our trust and for maintained schools and other multi-academy trusts. This reinforces our support for the wider school-led system.
- Our church schools have continued to strengthen a rich, unified faith network under the coordination of a lead head teacher at a trust school with the support of the diocesan advisor.
- The trust has not welcomed any new schools, instead using 2019/2020 as a year of consolidation and strengthening delivery.
- Capital projects have continued to improve and update our buildings including new kitchens at Marfleet & Filey Infants and the building of 4 new classrooms at Staynor Hall to cope with increased demand for places.

# Ebor Academy Trust

## Trustees' Report (continued)

- The trust completed installation of LED replacement lighting at Park Grove and Lakeside academies and was successful in obtaining Salix loans for similar work to be completed at a further 15 academies across the trust by the end of 2020.
- A new Executive leadership team was established with a new CEO and COO appointed during the year, to work alongside a newly appointed Chair of the Board of Trustees.
- There was further development of the trust board with the appointment of three new Trustees all of whom have specialist experience to enhance the board's skills. This has enabled the board, in line with best practice, to establish individual committees in the areas of Facilities & Estates and Audit & Risk leading to increased levels of scrutiny.
- The trust committed to a collaborative approach to the Covid 19 pandemic, working closely with our four local authorities, public health teams and local multi academy trusts to seek to provide as coherent a response as possible across the region's schools.
- The resilience of our executive, central teams, school staff and governors throughout the Covid 19 pandemic allowed us to ensure that our academies were open for children of key workers and online work was available to pupils working from home. The Trust's response to safeguarding and wellbeing issues won praise at government level.
- Full Covid 19 risk assessments were completed and procedures implemented across all 24 sites, ensuring as safe a learning environment as possible for both pupils and staff. This resulted in minimal transmission of the virus during this period and allowed for the full reopening of schools in September 2020.
- Local governing bodies have found innovative ways to continue to support their head teachers - who we commend for their commitment and professionalism during this health crisis.

### Key Performance Indicators

Due to the cancellation of all examinations because of the coronavirus pandemic, forcing the partial closure of schools, there is no attainment or progress data to report for the year ending 31<sup>st</sup> August 2020.

### Going Concern

After making appropriate enquiries, the board of trustees has a reasonable expectation that the academy 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 statements. 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 Trustees have acted in accordance with their duties codified in law, which include their duty to act in the way in which they consider, in good faith, would be most likely to promote the success of the Company for the benefit of its members, stakeholders and the matters set out in section 172(1) of the Companies Act 2006. The Charities Commission has issued guidance which explains that charitable companies should take "promoting the success of the company" to mean "promoting the success of the charity to achieve its charitable purposes."

Ebor Academy Trust is governed by its charitable objects. These charitable objects set out the purpose of the charity. The consequences of all decisions and activities of the charity are assessed by how they drive us towards achieving that long-term purpose, including by reference to the charity's strategy, vision and values. As an educational charity, we are accountable not only to our funders and direct beneficiaries (our pupils) but also our parents and wider community. These stakeholders support us, engage with us, and challenge us. They ensure that the decisions we make as a charity, from the ground level through to the Board, are for their benefit.

We are a values driven organisation and our values mean that we are informed, shaped and powered by our determination to uphold our vision and values. Well-established involvement and consultation mechanisms, both direct, through parent and staff surveys, and indirect, through the involvement of parents and local people on our

# Ebor Academy Trust

## Trustees' Report (continued)

Local Governing Bodies and Trust Board, ensure that decisions made by the Trustees are informed by the needs of the organisation's stakeholders and consideration of the following factors.

- the likely consequences of any decision in the long term
- the interests of the company's employees
- the need to foster the company's business relationships with suppliers, customers and others
- the impact of the company's operations on the community and the environment
- the desirability of the company maintaining a reputation for high standards of business conduct
- the need to act fairly as between members of the company

All matters reserved for decision by the Trustees are presented at Board or Committee meetings as appropriate. Trustees are briefed on any identified potential impacts and risks for our stakeholders and how they are to be managed. The Trustees take these factors into account before making a final decision which together they believe is in the best interests of the Trust and its stakeholders.

# **Ebor Academy Trust**

## **Trustees' Report (continued)**

### **Financial Review**

#### **Financial Position**

The financial performance of the trust is included in the financial statements below. This can be summarised as being total income (excluding donated assets) for the period being £34,328k (£30,824k 2019) and expenditure (excluding Actuarial Gains / Losses) as £37,065k (£34,017k 2019) for the same period.

The trust held a surplus fund balance, excluding pension deficits and fixed assets, of £1,333k (£815k 2019). The pension deficit of £(17,787)k (£(13,387)k 2019) has been added to the restricted reserves. The trust is holding a fixed asset reserve of £59,620k (£60,461k 2019), this is largely the donation of fixed assets from the local authorities to the trust upon the conversion of each school to academy status.

Total reserves held at the end of the period are £43,166k (£47,889k 2019).

#### **Reserves Policy**

Trustees review the reserve levels of the academy trust annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves.

It is the trust's policy not to carry deficits and where they have arisen to put in place actions to recover these in the next period. Where unrestricted deficits exist these are also recovered in the following period, any surplus on unrestricted activities is reinvested in restricted reserves for the purposes of education. Disclosure of the funds in surplus and deficit can be seen in note 18.

Restricted and unrestricted reserves total £1,333k (£815k 2019) at the end of the period. These are considered to be adequate reserves for the running of the trust, at 3.9%, in line with the targeted level of 3%-5% of charitable income.

#### **Investment Policy**

The academy trust aims to manage its cash balances to provide for the day to day working capital requirements of its operations, whilst protecting the real long term value of any surplus cash balances against inflation. The academy trust does not consider the investment of funds as a primary activity, rather as a result of good stewardship as and when circumstances allow.

#### **Principal Risks and Uncertainties**

The principal risks to the trust and associated mitigation are summarised as below. The trust does not view cash flow or liquidity to be a strategic risk.

##### *Strategic Outcomes*

Risk - The ability to achieve strategic outcomes due to a lack of accountability and the impact and additional workload of the Covid 19 pandemic.

Mitigation - The executive team are working with the trustees to set and deliver a strategic plan to enable objectives to be set while prioritising the response to the Covid 19 pandemic.

##### *Financial Viability*

Risk - Sufficient funds are unavailable to meet the strategic requirements. Areas of risk include a reduction in income or increased costs from reduced pupil numbers, government funding policy, the use of ancillary services, poor spending decisions, additional costs for repairing buildings, fraud or additional costs in relation to the Covid 19 pandemic.

Mitigation - Continuous short term reforecasting is completed with monthly financial reporting updating for any changes in government policy and funding. Long term planning is completed for capital expenditure and ensuring the trust has adequate reserves.

# **Ebor Academy Trust**

## **Trustees' Report (continued)**

### *Statutory Compliance*

Risk - Compliance with statutory requirements is not achieved due to lack of resource & skills in completing the work or through lack of monitoring of these areas.

Mitigation - A risk management strategy and plans are in place to monitor all statutory compliance, with the addition of new systems and resource to complete this. Skills gaps and training are identified and provided to employees to ensure statutory compliance work is completed.

### *Insufficient skills and / or people to deliver*

Risk - Employees within the organisation do not have the right skills or we do not have enough people to deliver the required objectives.

Mitigation - Monitoring and reviewing of the skills and objectives by the executive team is ongoing with annual appraisals and continuous CPD across all roles in the trust.

### *Changes in political direction impact strategy and outcomes*

Risk – Changes to political direction and priorities change direction and impact on the trusts funds and strategy, increased by the uncertainty surrounding the Covid 19 pandemic.

Mitigation – The executive team will continue to monitor the risk via the trust risk register and a specific covid 19 risk register.

## **Fundraising**

The majority of the income for the trust is in the form of grants provided for education from the Education Skills Funding Agency and called General Annual Grant. This funding is used directly to provide education for the pupils of the academies in the trust. Additional types of funding also covering education include those for less advantaged pupils (Pupil Premium), Special Educational Needs (SEN), funding for specialist provision, being the Enhanced Resource Provision for speech and language and autism at Haxby Road and the Hob Moor Oaks primary special school, which caters for children who have significant special educational needs. These funding types are all expended covering the need for which they are granted.

The trust received income in the year for Start-Up Grants from the Education Skills Funding Agency for activities relating to converting new academies. Where these conversions have not yet been realised, the conversion activities were already taking place and the income recognised in accordance with the SORP.

Other additional sources of income, for example nursery provision, school dinners, lettings, training and wrap around care, consultancy are all expended delivering those services. Any surplus generated through these activities is reinvested in teaching and learning in that particular school.

Trustees are committed to ensuring that any fundraising activities are carried out in an ethical manner.

In doing so, the organisation will adhere to the following standards:

- The trustees will have regard to the Charity Commission's publication 'Charity Fundraising' (CC20).
- Fundraising activities carried out by the academy trust will comply with all relevant laws.
- Any communications to the public made in the course of carrying out a fundraising activity shall be truthful and non-deceptive.
- All monies raised via fundraising activities will be for the stated purpose of the appeal and will comply with the trust's stated mission and purpose.
- All personal information collected by the school is confidential and is not for sale or to be given away or disclosed to any third party without consent.

# Ebor Academy Trust

## Trustees' Report (continued)

- Nobody directly or indirectly employed by or volunteering for the school shall accept commissions, bonuses or payments for fundraising activities on behalf of the organisation.
- No general solicitations shall be undertaken by telephone or door-to-door.
- Fundraising activities should not be undertaken if they may be detrimental to the good name or community standing of the academies or trust.
- Financial contributions will only be accepted from companies, organisations and individuals the trustees consider ethical.
- All trustees and employees, casual, permanent and contract staff and volunteers are responsible for adhering to these procedures.
- Fundraising activities should not be undertaken if they will expose the trust to significant financial risk.
- Complaints will be dealt with in accordance with the Charity Commission's guide CC20.

## Streamlined Energy and Carbon Reporting

UK Greenhouse gas emissions and energy use data for the period 1 September 2019 to 31 August 2020	
Energy consumption used to calculate emissions (kWh)	7,262,904
<u>Scope 1 emissions in metric tonnes</u>	
CO2e Gas consumption	771
Oil consumption	316
<u>Owned transport – mini buses</u>	11
<b>Subtotal scope 1</b>	<b>1,098</b>
<u>Scope 2 emissions in metric tonnes</u>	
<u>CO2e Purchased electricity</u>	384
<u>Scope 3 emissions in metric tonnes CO2e</u>	
Business travel in employee owned vehicles	28
<b>Total gross emissions in metric tonnes CO2e</b>	<b>1,510</b>
<u>Intensity ratio</u>	
Tonnes CO2e per pupil (including nursery pupils)	<b>0.252</b>

### 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 2020 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

We have begun a programme of retrofitting LED lighting into 17 of our schools using Salix funding to accelerate this. As a result of the Covid 19 pandemic we have increased the use of video conferencing technology for staff and governors meetings, which has led to a reduced need for travel between sites.

# **Ebor Academy Trust**

## **Trustees' Report (continued)**

### **Plans for Future Periods**

Ebor Academy Trust will remain a predominately primary-led trust, providing quality education provision for two-year-olds through to 16-year-olds across Yorkshire & the Humber region. Our vision is to deliver high quality, rich and engaging education at the heart of our diverse communities. To do this, we are committed to building professional collaborations of best practice across and beyond the Trust. In this way, we seek to enable all our learners to flourish and open doors to their best futures.

Ebor Academy Trust seeks to live its values for all learners – children, adults, the wider community. These values underpin all we do.

### **Excellence**

All those who are part of Ebor, whether children or adults, will be supported to achieve excellence in all they do.

### **Belonging**

We act as one organisation, responsible for supporting each other to achieve the best we can.

### **Opportunity**

We provide learning that is relevant, motivating and engaging and that releases a child's curiosity and creativity. We provide career pathways for the adults in our organisation so that everyone can achieve their aspirations and fulfil their potential.

### **Respect**

We acknowledge and celebrate that all people are different and can play a role in the Ebor family, whatever their background or learning style. We celebrate the diversity within our localities and the unique characteristics within each setting.

### **Auditor**

Insofar as the trustees are aware:

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

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on **16<sup>th</sup> December 2020** and signed on the board's behalf by:

**Patricia Ellison**  
Chair of Trustees

16<sup>th</sup> December 2019

# Ebor Academy Trust

## Governance Statement

### Scope of Responsibility

As trustees, we acknowledge we have overall responsibility for ensuring that Ebor Academy 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.

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

The board of trustees has delegated the day-to-day responsibility to the Chief Executive Officer, 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 Ebor Academy Trust and the Secretary of State for Education. They are also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

### Governance

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

Trustee	Meetings attended	Out of a possible
Patricia Ellison (Chair)	6	6
Christopher Chambers (Vice-Chair)	5	6
Rachel Totten (Vice-Chair)	6	6
Andrew Winters	4	4
Alison Smith	6	6
David Hare	3	6
David Stork	5	6
Duncan Fraser	6	6
Mark Williamson	5	6
Hadleigh Standen	6	6
Jane Coope	6	6
Richard Ludlow	2	2
Peter D Acaster	1	1
Susan Gradwell	0	1

During the year Hadleigh Standen, Jane Coope & Andrew Winters joined the board of Trustees, with Peter Acaster, Susan Gradwell, Richard Ludlow and David Hare all leaving. There are currently vacancies for two trustees.

The trust is continually conducting a self-evaluation of its governance structures to ensure the effectiveness of its Trustees and Local Governing Bodies. The most recent self-evaluation took place in October 2019.



# Ebor Academy Trust

## Governance Statement (continued)

The finance committee is a sub-committee of the main board of trustees. Its purpose is to:

- Review and monitor the financial performance of the trust, advising LGBs of actions as necessary;
- Hold the Chief Executive Officer and Finance Director to account regarding financial management;
- Agree the Financial Scheme of Delegation;

Attendance at meetings in the year was as follows:

<b>Trustee</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
David Hare (Chair)	4	5
Mark Williamson (Vice Chair)	4	5
Richard Ludlow (CEO & Accounting Officer)	2	2
Christopher Chambers	3	4
Patricia Ellison	3	4
Hadleigh Standen	3	3

During the year a new Audit & Risk committee was formed this is also a sub-committee of the main board of trustees. Its purpose is to:

- Oversight of Internal and External audit;
- Assurances relating to the management of risk and corporate governance requirements
- Review anti-fraud policies, whistle-blowing processes, and arrangements for special investigations

Attendance at meetings in the year was as follows:

<b>Trustee</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
Andrew Winters (Chair)	2	2
Alison Smith	2	2
Mark Williamson	1	2

# **Ebor Academy Trust**

## **Governance Statement (continued)**

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

As accounting officer, the Chief Executive Officer has responsibility for ensuring that the academy 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 academy 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 appropriate. The accounting officer for the academy trust has delivered improved value for money during the year by:

- Purchasing IT equipment outright instead of leasing enabling the Trust to benefit from an extended useful life of the equipment, specifically in relation to Chromebooks, allowing more pupils to access the equipment for teaching and learning.
- The redeployment of leadership positions across the Trust to match skills and experience with the needs of the individual academies. This has allowed the Trust to retain staff who may otherwise have left and balance the budgets of academies who were overspending on leadership.
- Development of an in house supply bank for teaching and support staff to reduce spend on external agencies.
- The deployment of Executive Heads, Academy Specialists and Curriculum Champions across the trust for particular subjects and school improvement. These staff are already employed by the trust and are utilised as a shared resource for particular areas of weakness or individual projects. These specialisms and support would need to have been bought in otherwise at an additional expense.
- The continued growth of the back office functions systems & service, including finance, in house payroll, human resources, legal advice and facilities management. This allows for a more focused use of resources across the Trust meaning that individual schools are not having to purchase services they do not use.

The Covid 19 pandemic has led to some instances where the Trust was required to enter transactions that have adversely impacted value for money, In line with the guidance submitted by PPN 02/20 and PPN 04/20 we have continued to honor long term contracts and have provided additional financial support to some of our key suppliers & customers who were put into financial difficulty due to the social distancing restrictions imposed by the government.

This included paying agency supply contracts and for educational professional services that were not required or could not be undertaken, cancellation costs for school visits, reduced rents from our long term tenants and specific financial support to key suppliers in financial difficulty to ensure a long term continuation of service.

### **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 academy 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 Ebor Academy Trust for the period 1 September 2019 to 31 August 2020 and up to the date of approval of the annual report and financial statements.

# **Ebor Academy Trust**

## **Governance Statement (continued)**

### **Capacity to Handle Risk**

The board of trustees has reviewed the key risks to which the academy 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 academy trust's significant risks that has been in place for the 1 September 2019 to 31 August 2020 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.

### **The Risk and Control Framework**

The academy trust's system of internal financial control is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability. In particular, it includes:

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of trustees
- regular reviews by the finance committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes
- setting targets to measure financial and other performance
- clearly defined purchasing (asset purchase or capital investment) guidelines
- delegation of authority and segregation of duties
- identification and management of risks

The board of trustees has considered the need for a specific internal audit function and has decided to appoint Wylie & Bisset LLP as internal auditor. The board of trustees have considered that Wylie & Bisset are both the external and internal auditors and do not believe there is a conflict of interest due to the work been carried out by different partners from different offices.

The internal auditors role includes giving advice on financial matters and performing a range of checks on the academy trust's financial systems. Along with a follow up to previous recommendations, the checks carried out in the current period included:

- testing of Procurement
- testing of Corporate Governance
- testing of Fraud, Theft & Bribery
- testing of VAT

Following the audits, the auditor reports to the board of trustees, through the Finance & Audit committees on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities.

Following the end of the 3 year contract with Wylie Bisset for internal audit services at the 31<sup>st</sup> August 2020, and in line with the revised FRC ethical standard the trust has not renewed this contract and has appointed its own internal auditor who will report directly to the Audit & Risk Committee.

# **Ebor Academy Trust**

## **Governance Statement (continued)**


### **Review of Effectiveness**

As accounting officer the Chief Executive Officer has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

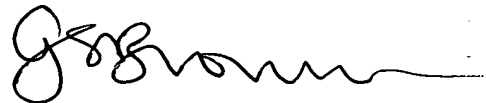
- the work of the internal auditor
- the work of the external auditor
- the financial management and governance self-assessment process
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework

The accounting officer has been advised of the implications of the result of their review of the system of internal control by the Audit & Risk Assurance committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the members of the board of trustees on 16<sup>th</sup> December 2020 and signed on its behalf by:



**Patricia Ellison**  
Chair of Trustees



**Gail Brown**  
Accounting Officer

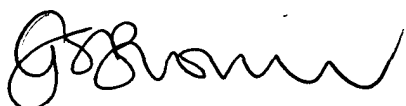
# **Ebor Academy Trust**

## **Statement of Regularity, Propriety and Compliance**

As accounting officer of Ebor Academy Trust I have considered my responsibility to notify the academy trust board of trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the academy trust, under the funding agreement in place between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2019.

I confirm that I and the academy trust board of trustees are able to identify any material irregular or improper use of all funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academies Financial Handbook 2019.

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.



**Gail Brown**

Accounting Officer

**16 December 2020**

# Ebor Academy Trust

## 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 and the financial statements in accordance with the Academies Accounts Direction published 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 period. 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 2019 to 2020
- make judgments and accounting 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
- 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 ESFA/DfE have been applied for the purposes 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 members of the board of trustees on 16<sup>th</sup> December 2020 and signed on its behalf by:



**Patricia Ellison**

Chair of Trustees

# **Ebor Academy Trust**

## **Independent Auditor's Report on the Financial Statements to the Members of Ebor Academy Trust**

### **Opinion**

We have audited the accounts of EBOR Academy Trust for the year ended 31 August 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the accounts, 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, including Financial Reporting Standards 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice), the Charities SORP 2019 and the Academies Accounts Direction 2019 to 2020 issued by the Education and Skills Funding Agency.

In our opinion the accounts:

- give a true and fair view of the state of the Academy Trust's affairs as at 31 August 2020 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;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2019 and the Academies Accounts Direction 2019 to 2020.

### **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 accounts' 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 accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to Going Concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the accounts is not appropriate; or
- the Trustees have not disclosed in the accounts any identified material uncertainties that may cast significant doubt about the Academy Trust's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the accounts are authorised for issue.

### **Other Information**

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

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

# Ebor Academy Trust

## Independent Auditor's Report on the Financial Statements to the Members of Ebor Academy Trust (continued)

We have nothing to report in this regard.

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

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

- the information given in the Trustees' Report including the incorporated strategic report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the Trustees' Report including the incorporated strategic 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 Trust and its environment obtained in the course of the audit, we have not identified material misstatement in the Trustees' Report, including the incorporated strategic 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 accounts are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of Trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees are responsible for the preparation of the accounts 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 accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, 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 have no realistic alternative but to do so.

### **Auditors' responsibilities for the audit of financial statements**

Our objectives are to obtain reasonable assurance about whether the accounts 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 influence the economic decisions of users taken on the basis of these accounts.

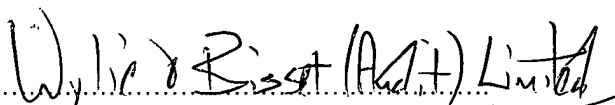
A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.



# Ebor Academy Trust

## Independent Auditor's Report on the Financial Statements to the Members of Ebor Academy Trust (continued)

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. 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 auditors' 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's members as a body, for our audit work, for this report, or for the opinions we have formed.



Scott Gillon, BA (Hons) FCCA CA (Senior Statutory Auditor)  
For and on behalf of Wylie & Bisset (Audit) Limited  
Chartered Accountants, Statutory Auditor

168 Bath Street  
Glasgow, G2 4TP  
16 December 2019

# **Ebor Academy Trust**

## **Independent Reporting Accountant's Assurance Report on Regularity to Ebor Academy Trust and the Education and Skills Funding Agency**

In accordance with the terms of our engagement letter dated 11 November 2020 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2019 to 2020, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by EBOR Academy Trust during the period 1 September 2019 to 31 August 2020 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 Ebor Academy Trust and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Ebor Academy Trust and the 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 Ebor Academy Trust and the ESFA, for our work, for this report, or for the conclusion we have formed.

### **Respective responsibilities of Ebor Academy Trust's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of Ebor Academy Trust's funding agreement with the Secretary of State for Education and the Academies Financial Handbook, extant from 1 September 2019, 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 2019 to 2020. 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 2019 to 31 August 2020 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

### **Approach**

We conducted our engagement in accordance with the Academies Accounts Direction 2019 to 2020 issued by the 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 to our conclusion includes:

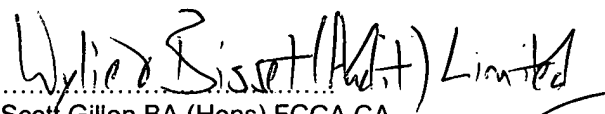
- direct consideration and corroboration of evidence used to inform the accounting officer's statements;
- procedures to assess compliance with the funding agreement and Academies Financial Handbook from those already performed as part of the audit;
- consideration of whether expenditure outside of the academies delegated authorities has received departmental approval;
- evaluation and assessment of the operating effectiveness of the general control environment and operational level which are intended to reduce the risk of irregularity;

- assessment of adequacy of policies and procedures to ensure compliance with the framework of authorities;
- consideration of whether the absence of a control represents a breach of authorities;
- review of accounts or transactions susceptible to a greater risk of impropriety such as credit cards and cash accounts.

This list is not exhaustive and we performed additional procedures designed to provide us with additional appropriate evidence to express a conclusion on regularity consistent with the requirements of Part 9 of the Academies Accounts Direction 2019 to 2020.

### **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 2019 to 31 August 2020 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Scott Gillon BA (Hons) FCCA CA  
**Reporting Accountant**  
**Wyllie & Bisset (Audit) Limited**

Dated 16 December 2020

**Ebor Academy Trust**  
**Statement of Financial Activities for the year ended 31 August**  
**2020**

**(including Income and Expenditure Account)**

	Note	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	2019/20 Total £000	As Restated 2018/19 Total £000
<b>Income and endowments from:</b>						
Donations and capital grants	3	44	-	1,290	<b>1,334</b>	1,020
Transfer from local authority on conversion	4	-	(1,141)	156	<b>(985)</b>	7,929
Charitable activities:						
Funding for the academy trust's educational operations	5	-	33,005	-	<b>33,005</b>	29,173
Other trading activities	6	396	-	-	<b>396</b>	538
Investments	7	1	-	-	<b>1</b>	1
<b>Total</b>		<b>441</b>	<b>31,864</b>	<b>1,446</b>	<b>33,751</b>	<b>38,661</b>
<b>Expenditure on:</b>						
Charitable activities:						
Academy trust educational operations	8	441	34,091	2,533	<b>37,065</b>	34,017
<b>Total</b>		<b>441</b>	<b>34,091</b>	<b>2,533</b>	<b>37,065</b>	<b>34,017</b>
<b>Net income / (expenditure)</b>		-	(2,227)	(1,087)	<b>(3,314)</b>	4,644
<b>Transfers between funds</b>	18	-	(246)	246	-	-
<b>Other recognised gains / (losses):</b>						
Actuarial (losses) / gains on defined benefit pension schemes	28	-	(1,001)	-	<b>(1,001)</b>	(4,575)
<b>Net movement in funds</b>		-	(3,474)	(841)	<b>(4,315)</b>	69
<b>Reconciliation of funds</b>						
Total funds brought forward		-	(12,572)	60,461	<b>47,889</b>	47,723
Prior year adjustment	31	-	(408)	-	<b>(408)</b>	(311)
Total funds brought forward – as restated			(12,980)	60,461	<b>47,481</b>	47,412
<b>Total funds carried forward</b>			<b>(16,454)</b>	<b>59,620</b>	<b>43,166</b>	<b>47,481</b>

# Ebor Academy Trust

## Balance Sheet as at 31 August 2020

Company Number 08806335

		2020	2020	2019	As Restated 2019
	Note	£000	£000	£000	£000
<b>Fixed assets</b>					
Tangible assets	14		59,870		60,506
<b>Current assets</b>					
Debtors	15	1,539		1,545	
Cash at bank and in hand	25	2,348		1,049	
		3,800		2,594	
<b>Liabilities</b>					
Creditors: Amounts falling due within one year	16	(2,730)		(2,232)	
<b>Net current assets</b>			1,157		362
<b>Total assets less current liabilities</b>			61,027		60,868
Creditors: Amounts falling due after more than one year	17		(74)		-
<b>Net assets excluding pension liability</b>			60,953		60,868
Defined benefit pension scheme liability	28		(17,787)		(13,387)
<b>Total net assets</b>			43,166		47,481
<b>Funds of the academy trust:</b>					
<b>Restricted funds</b>					
Fixed asset fund	18	59,620		60,461	
Restricted income fund	18	1,333		407	
Pension reserve	18	(17,787)		(13,387)	
<b>Total restricted funds</b>			43,166		47,481
<b>Unrestricted income funds</b>	18		-		-
<b>Total funds</b>			43,166		47,481

The financial statements on pages 28-55 were approved by the trustees and authorised for issue on 16 December 2020 and are signed on their behalf by



**Patricia Ellison**  
Chair of Trustees

# Ebor Academy Trust

## Statement of Cash Flows for the year ended 31 August 2020

	Notes	2020 £000	2019 £000
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	22	1,266	193
<b>Cash flows from investing activities</b>	24	(56)	348
<b>Cash flows from financing activities</b>	23	89	-
<b>Change in cash and cash equivalents in the reporting period</b>		<b>1,299</b>	<b>541</b>
<b>Cash and cash equivalents at 1 September 2019</b>		<b>1,049</b>	<b>508</b>
<b>Cash and cash equivalents at 31 August 2020</b>	25/26	<b>2,348</b>	<b>1,049</b>

# Ebor Academy Trust

## Notes to the Financial Statements

### 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.

#### Basis of Preparation

The financial statements of the academy trust, which is a public benefit entity under FRS 102, 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 (Charities SORP (FRS 102)), the Academies Accounts Direction 2019 to 2020 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

#### Going Concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the academy trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the academy trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

#### Income

All incoming resources are recognised when the academy trust has entitlement to the funds, the receipt is probable and the amount can be measured reliably.

#### 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 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 is deducted from income and recognised as a liability.

Capital grants are recognised in full when there is an unconditional entitlement to the grant. Unspent amounts of capital grants are reflected in the balance sheet in the restricted fixed asset fund. Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended.

#### Sponsorship Income

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

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

### **Donations**

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

### **Other Income**

Other income, including the hire of facilities, is recognised in the period it is receivable and to the extent the academy trust has provided the goods or services.

### **Donated goods, facilities and services**

Goods donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. If it is practical to assess the fair value at receipt, it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impractical to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

### **Transfer on conversion**

Where assets and liabilities are received by the academy trust on conversion to an academy, the transferred assets are measured at fair value and recognised in the balance sheet at the point when the risks and rewards of ownership pass to the academy trust. An equal amount of income is recognised as transfer on conversion within Donations and capital grant income to the net assets received.

### **Transfer of existing academies into the academy trust**

Where assets and liabilities are received on the transfer of an existing academy into the academy trust, the transferred net assets are measured at fair value and recognised in the balance sheet at the point when the risks and rewards of ownership pass to the academy trust. An equal amount of income is recognised for the transfer of an existing academy into the academy trust within Donations and capital grant income to the net assets acquired.

### **Donated fixed assets (excluding transfers on conversion/into the academy trust)**

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the academy trust's accounting policies.

### **Expenditure**

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

- **Expenditure on Raising Funds**

This includes all expenditure incurred by the academy trust to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.



# Ebor Academy Trust

## Notes to the Financial Statements (continued)

- **Charitable Activities**

These are costs incurred on the academy trust's educational operations, including support costs and costs relating to the governance of the academy trust apportioned to charitable activities.

All resources expended are inclusive of irrecoverable VAT.

### **Tangible Fixed Assets**

Assets costing £5,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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 other than 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 life, as follows:

Freehold buildings	<b>26 Years</b>
Leasehold buildings	<b>26 Years</b>
Furniture and fittings	<b>5 Years</b>
Plant and equipment	<b>5 Years</b>

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.

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 balance sheet 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 academy 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 academy 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.

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

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 risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

### Leased Assets

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

### Financial Instruments

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

*Financial assets* – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 16. Prepayments are not financial instruments. Amounts due to the charity'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 notes 16 and 17. 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 charity's wholly owned subsidiary are held at face value less any impairment.

### Taxation

The academy 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 academy 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 of 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 academy trust are provided by the Teachers' Pension Scheme ('TPS') and the Local Government Pension Scheme ('LGPS'). These are defined benefit schemes.

The TPS is an unfunded scheme and contributions are calculated to spread the cost of pensions over employees' working lives with the academy 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 based on quadrennial valuations using a prospective unit credit method. TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is 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 multi-employer scheme and the assets are held separately from those of the academy trust in separate trustee administered funds. 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

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

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 balance sheet date. The amounts charged to net income/(expenditure) are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

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

### **Fund Accounting**

Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objects of the academy trust at the discretion of the trustees.

Restricted fixed asset funds are resources 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 Group.

### **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.

#### *Critical accounting estimates and assumptions*

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 28, will impact the carrying amount of the pension liability.

Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2020. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

#### *Critical areas of judgement*

Upon the conversion of a Church academy, where the trust is party to a short term lease of the property for little or no consideration, any assets which remain controlled by the Diocese are not recognised in the trusts balance sheet. Trustees judge that this applies to church school buildings but not to church school land.

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

### 2 General Annual Grant (GAG)

Under the funding agreement with the Secretary of State, the academy trust was not subject to limits at 31 August 2020 on the amount of GAG that could be carried forward from one year to the next.

### 3 Donations and capital grants

	Unrestricted Funds £000	Restricted Funds £000	2019/20 Total £000	2018/19 Total £000
Capital grants	-	1,290	1,290	918
Other donations	-	44	44	102
	-	1,334	1,334	1,020

### 4 Transfer from Local authority on conversion

	Unrestricted Funds £000	Restricted Funds £000	2019/20 Total £000	2018/19 Total £000
Donated fixed assets	-	106	106	8,145
Revenue Surplus	-	86	86	713
Pension Liability	-	(1,177)	(1,177)	(622)
	-	(985)	(985)	7,929

### 5 Funding for the Academy Trust's educational operations

	Unrestricted Funds £000	Restricted Funds £000	2019/20 Total £000	As Restated 2018/19 Total £000
<b>DfE / ESFA grants</b>				
General Annual Grant (GAG)	-	23,231	23,231	19,402
Start Up Grants	-	15	15	115
Other DfE Group grants (as restated)	-	4,165	4,165	4,379
	-	27,411	27,411	23,896
<b>Other Government grants</b>				
Local authority grants	-	4,391	4,391	3,962
	-	4,373	4,373	3,962
Other income from the academy trust's educational operations	-	700	700	1,315
<b>Exceptional Government Funding</b>				
Coronavirus Job Retention Scheme Grant		177	177	-
Coronavirus exceptional support		326	326	-
Other Coronavirus funding				-
		503	503	-
	-	33,005	33,005	29,173

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

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

- The funding received for coronavirus exceptional support covers £282k of Free School Meal Vouchers, £22k for the costs of opening during holiday periods & £22k for the cost of cleaning prior to reopening. These costs are included in notes 8 and 10 below as appropriate.

- The academy furloughed some of its catering, wrap around care and support staff under the government's CJRS, all of whom are funded by lost ancillary income. The funding received of £177k relates to staff costs in respect of 220 staff which are included within note 11 below as appropriate.

### 6 Other trading activities

	Unrestricted Funds £000	Restricted Funds £000	2019/20 Total £000	2018/19 Total £000
Hire of facilities	106	-	106	133
Before and After School Clubs	237	-	237	331
Income from ancillary trading activities	53	-	53	74
	396	-	396	538

### 7 Investment income

	Unrestricted Funds £000	Restricted Funds £000	2019/20 Total £000	2018/19 Total £000
Short term deposits	1	-	1	1
	1	-	1	1

### 8 Expenditure

#### Non-Pay Expenditure

	Staff Costs £000	Premises £000	Other £000	Total 2019/20 £000	Total 2018/19 £000
Academy's educational operations:					
Direct costs	25,026	4,417	3,563	33,006	30,193
Allocated support costs	1,413	48	2,598	4,059	3,824
	26,439	4,465	6,161	37,065	34,017

Comparative information in respect of the preceding period is as follows:

	Staff Costs £000	Premises £000	Other £000	Total 2018/19 £000	Total 2017/18 £000
Academy's educational operations:					
Direct costs	22,578	4,479	3,136	30,193	19,843
Allocated support costs	1,413	68	2,343	3,824	2,997
	23,991	4,547	5,479	34,017	22,840

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

Net income/(expenditure) for the period includes:

	2019/20 £000	2018/19 £000
Operating lease rentals	61	67
Depreciation	2,090	1,998
(Gain)/loss on disposal of fixed assets	-	95
Fees payable to auditor for:		
- audit	25	25
- other services	11	11

### 9 Analysis of grant expenditure

	Unrestricted Funds £000	Restricted Funds £000	2019/20 Total £000	2018/19 Total £000
Improvements to diocesan property occupied by the academy trust	-	295	295	162
	-	295	295	162

### 10 Charitable activities

	2019/20 £000	2018/19 £000
Direct costs – educational operations	33,006	30,193
Support costs – educational operations	4,059	3,824
	37,065	34,017

#### Analysis of support costs

	Educational operations £000	2019/20 Total £000	2018/19 Total £000
Support staff costs	1,413	1,413	1,413
Pension FRS17 adjustment	2,222	2,222	1,765
Maintenance of premises	-	-	26
Cleaning	2	2	2
Utilities	15	15	15
Catering	3	3	1
Professional services	117	117	205
Rent	25	25	25
Legal costs – other	3	3	-
Other support costs	252	252	371
Governance costs	7	7	1
<b>Total support costs</b>	<b>4,059</b>	<b>4,059</b>	<b>3,824</b>

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

### 11 Staff

#### a. Staff costs

Staff costs during the period were:

	2019/20 £000	2018/19 £000
Wages and salaries	20,037	18,614
Social security costs	1,625	1,520
Pension costs	4,343	3,242
Apprenticeship Levy	85	138
	<b>26,090</b>	<b>23,514</b>
Agency staff costs	472	518
Staff restructuring costs	23	33
	<b>26,585</b>	<b>24,065</b>

Staff restructuring costs comprise:

Severance payments	23	33
	<b>23</b>	<b>33</b>

#### b. Non statutory/non-contractual staff severance payments

Included in staff restructuring costs are non-statutory/non-contractual severance payments totaling £23k (2018: £33k). Individually, the payments were: £8,485, £5,530, £5,100, £2,540, £782, £771, £235

#### c. Staff numbers

The average number of persons employed by the academy trust during the year/period was as follows:

	2019/20 No.	2018/19 No.
Teachers	326	300
Administration and support	758	699
Management	6	7
	<b>1,090</b>	<b>1,006</b>

#### d. Higher paid staff

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

	2019/20 No.	2018/19 No.
£60,001 - £70,000	6	6
£70,001 - £80,000	4	4
£80,001 - £90,000	1	-
£90,001 - £100,000	-	-
£100,001 - £110,000	-	-
£110,001 - £120,000	-	-
£120,001 - £130,000	-	1

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

### e. Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £592,250 (2019: £594,706).

### 12 Related Party Transactions – Trustees' remuneration and expenses

One trustee has been paid remuneration or has received other benefits from employment with the academy trust. The Chief Executive Officer only receives remuneration in respect of services they provide undertaking the role of Chief Executive Officer under their contracts of employment.

The value of trustees' remuneration and other benefits was as follows:

R Ludlow (CEO & Accounting Officer and trustee)(Retired 31<sup>st</sup> January 2020):

Remuneration £35,000 - £40,000 (2019: £120,000 - £125,000)

Employer's pension contributions paid £ Nil (2019: £15,000 - £20,000)

During the period ended 31 August 2020, travel and subsistence expenses totaling £Nil was reimbursed or paid directly to 0 trustees (2019: £96 to 1 trustee).

### 13 Trustees' and officers' insurance

In accordance with normal commercial practice, the academy has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £10,000,000 on any one claim and is included within the cost of the Risk Protection Arrangement (RPA) cover provided by the Department for Education for schools. The cost of this insurance is included in the total insurance cost.



# Ebor Academy Trust

## Notes to the Financial Statements (continued)

### 14 Tangible fixed assets

2019/2020

	Leasehold Land £000	Leasehold Buildings £000	Fixtures and Equipment £000	Computer Equipment £000	Total £000
<b>Cost</b>					
At 1 September 2019	14,288	49,692	438	13	<b>64,431</b>
Transferred on Conversion	106	-	-	-	<b>106</b>
Additions	-	772	500	75	<b>1,347</b>
Disposals	-	-	-	-	-
At 31 August 2020	<b>14,394</b>	<b>50,464</b>	<b>938</b>	<b>88</b>	<b>65,884</b>
<b>Depreciation</b>					
At 1 September 2019	-	3,751	171	3	<b>3,925</b>
Charged in year	-	1,932	146	11	<b>2,089</b>
Disposals	-	-	-	-	-
At 31 August 2020	-	<b>5,683</b>	<b>317</b>	<b>14</b>	<b>6,014</b>
<b>Net book values</b>					
At 31 August 2019	14,288	45,941	267	10	60,506
At 31 August 2020	<b>14,394</b>	<b>44,781</b>	<b>621</b>	<b>74</b>	<b>59,870</b>

The academy trust's transactions relating to land and buildings included the taking up of a leasehold on All Saints Juniors & Infants Playing Field for £Nil over a term of 125 years.

### 15 Debtors

	2020 £000	2019 £000
Trade debtors	72	180
VAT recoverable	97	115
Other debtors	-	1
Prepayments and accrued income	<b>1,370</b>	<b>1,249</b>
	<b>1,539</b>	<b>1,545</b>

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

### 16 Creditors: amounts falling due within one year

	2020	As restated 2019
	£000	£000
Trade creditors	599	533
Other taxation and social security	375	381
ESFA creditor:	-	-
Salix Loans	15	-
Other creditors	465	511
Accruals and deferred income (as restated)	1,276	807
	<b>2,730</b>	<b>2,232</b>
Deferred income brought forward 1 <sup>st</sup> September (as restated)	408	311
Released from previous years	(408)	(311)
Resources deferred in the year	606	408
Deferred Income carried forward 31 <sup>st</sup> August	<b>606</b>	<b>408</b>

At the balance sheet date the academy trust was holding the following funds for use in the following financial year.

- £457k Universal Infant Free School Meals,
- £84k PE Grant
- £30k Local Authority Grant funding
- £16k MOD Grant funding
- £13k EAF Attendance Grant
- £10k National Lottery funding
- £6k British Council funding
- £3k Trip income from parents

### 17 Creditors: amounts falling due in greater than one year

	2020	2019
	£000	£000
Salix Loans	74	-
	<b>74</b>	<b>-</b>

Ebor Academy Trust received Loans of £89k (£0k 2019) during the year from the ESFA Salix Loan scheme which is provided on the following terms:

Academy	Initial Loan Value	Remaining balance	Term	Interest Rate	Maturity date
Lakeside Primary	£44k	£44k	6 years	Zero	March 2026
Park Grove Primary	£45k	£45k	6 years	Zero	March 2026
Total	£89k	£89k			

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

### 18 Funds

	As Restated Balance at 1 September 2019 £000	Income £000	Expenditure £000	Gains, losses and transfers £000	Balance at 31 August 2020 £000
<b>Restricted general funds</b>					
General Annual Grant (GAG)	741	23,231	22,422	(246)	1,304
Staff Absence Fund (GAG)	74	-	45	-	29
Start Up Grant	-	15	15	-	-
Pupil Premium	-	1,701	1,701	-	-
Other income	-	939	939	-	-
Other grants (as restated)	(408)	7,155	6,747	-	-
Pension reserve	(13,387)	(1,177)	2,222	(1,001)	(17,787)
	<b>(12,980)</b>	<b>31,864</b>	<b>34,091</b>	<b>(1,247)</b>	<b>(16,454)</b>
<b>Restricted fixed asset funds</b>					
Transfer on conversion	62,919	156	-	-	63,075
DfE Group capital grants	(2,458)	1,290	2,533	-	(3,701)
Capital expenditure from GAG	-	-	-	246	246
Private sector capital sponsorship	-	-	-	-	-
	<b>60,461</b>	<b>1,446</b>	<b>2,533</b>	<b>246</b>	<b>59,620</b>
<b>Total restricted funds</b>	<b>47,481</b>	<b>33,310</b>	<b>36,624</b>	<b>(1,001)</b>	<b>43,166</b>
<b>Total unrestricted funds</b>	-	441	441	-	-
<b>Total funds</b>	<b>47,481</b>	<b>33,751</b>	<b>37,065</b>	<b>(1,001)</b>	<b>43,166</b>

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

The Academy's Funding Agreement sets no limits as to the amount of GAG carried forward from one year to the next. It is the Trustees' intention to allocate all funds granted to the pursuit of its Objects, and to use their allocated current funding for the full benefit of their current pupils, save a contingency and reserves policy as detailed earlier.

Under the funding agreement with the Secretary of State, the academy was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2020.

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

### Funds analysis by academy

	<b>Total 2020 £000</b>	<b>Total 2019 £000</b>
Robert Wilkinson Primary Academy	(9)	(6)
Haxby Road Primary Academy	242	223
Brotherton & Byram Community Primary Academy	74	58
Staynor Hall Primary Academy	110	110
Ebor Academy Filey	(331)	(338)
Camblesforth Community Primary Academy	119	106
Sigglesthorpe Church of England Academy	44	37
Sproatley Endowed Church of England Academy	(99)	(74)
Park Grove Primary Academy	146	157
Filey Church of England Nursery and Infants Academy	(28)	(22)
Alderman Cogan's Church of England Primary Academy	(70)	(54)
Marfleet Primary Academy	218	125
Hob Moor Community Primary Academy	190	127
Hob Moor Oaks Academy	413	267
Lakeside Primary Academy	99	52
Tockwith Church of England Primary Academy	145	99
Easington CofE Primary Academy	(16)	(19)
Patrington CofE Primary Academy	(14)	(81)
Osbalwick Primary Academy	55	9
Tadcaster Primary Academy	(3)	5
Riston Church of England Primary Academy	133	114
Braeburn Primary and Nursery Academy	240	199
All Saints Infants and Nursery Academy	88	-
All Saints Junior Academy	101	-
Ebor Central Services (as restated)	(543)	(761)
Ebor Staff Absence Reserve	29	74
<b>Total before fixed asset and pension reserve</b>	<b>1,333</b>	<b>407</b>
Restricted Fixed Asset Fund	59,620	60,461
Pension Reserve	(17,787)	(13,387)
<b>Total</b>	<b>43,166</b>	<b>47,481</b>

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

Comparative information in respect of the preceding period as restated is as follows:

	Balance at 1 September 2018	Income	Expenditure	Gains, losses and transfers	Balance at 31 August 2019
	£000	£000	£000	£000	£000
<b>Restricted general funds</b>					
General Annual Grant (GAG)	493	19,402	19,154	-	741
Staff Absence Fund (GAG)	-	-	(74)	-	74
Start Up Grant	-	115	115	-	-
Pupil Premium	-	1,501	1,501	-	-
Other income	-	1,720	1,720	-	-
Other grants	(311)	6,841	6,938	-	(408)
Pension reserve	(6,426)	(621)	1,765	(4,575)	(13,387)
	(6,244)	28,957	31,118	(4,575)	(12,980)
<b>Restricted fixed asset funds</b>					
Transfer on conversion	54,774	8,145	-	-	62,919
DfE Group capital grants	(1,118)	918	2,258	-	(2,458)
Capital expenditure from GAG	-	-	-	-	-
Private sector capital sponsorship	-	-	-	-	-
	53,656	9,063	2,258	-	60,461
<b>Total restricted funds</b>	<b>47,412</b>	<b>38,021</b>	<b>33,377</b>	<b>(4,575)</b>	<b>47,481</b>
<b>Total unrestricted funds</b>	<b>-</b>	<b>641</b>	<b>641</b>	<b>-</b>	<b>-</b>
<b>Total funds</b>	<b>47,412</b>	<b>38,661</b>	<b>34,017</b>	<b>(4,575)</b>	<b>47,481</b>

### 19 Analysis of net assets between funds

Fund balances at 31 August 2020 are represented by:

	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total Funds £000
Tangible fixed assets	-	250	59,620	59,870
Current assets	-	3,887	-	3,887
Current liabilities	-	(2,730)	-	(2,730)
Non-current liabilities	-	(74)	-	(74)
Pension scheme liability	-	(17,787)	-	(17,787)
<b>Total net assets</b>	<b>-</b>	<b>(16,454)</b>	<b>59,620</b>	<b>43,166</b>

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

Comparative information in respect of the preceding period as restated is as follows:

	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total Funds £000
Tangible fixed assets	-	45	60,461	60,506
Current assets	-	2,594	-	2,594
Current liabilities	-	(2,232)	-	(2,232)
Pension scheme liability	-	(13,387)	-	(13,387)
<b>Total net assets</b>	<b>-</b>	<b>(12,980)</b>	<b>60,461</b>	<b>47,481</b>

### 20 Capital commitments

	2020 £000	2019 £000
Contracted for, but not provided in the financial statements	1,353	198

### 21 Commitments under operating leases

#### Operating leases

At 31 August 2020 the total of the Academy Trust's future minimum lease payments under non-cancellable operating leases was:

	2020 £000	2019 £000
Amounts due within one year	38	67
Amounts due between one and five years	48	36
Amounts due after five years	-	-
	<b>86</b>	<b>103</b>

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

### 22 Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2019/20 £000	2018/19 £000
Net income/(expenditure) for the reporting period (as per the statement of financial activities) (As restated)	(3,314)	4,644
Adjusted for:		
Depreciation [note 14]	2,089	1,998
Capital grants from DfE and other capital income	(1,290)	(918)
Gifts of assets transferred on conversion	(106)	(8,145)
Interest receivable [note 7]	(1)	(1)
Defined benefit pension scheme obligation inherited	1,177	622
Defined benefit pension scheme cost less contributions payable [note 28]	1,952	1,583
Defined benefit pension scheme finance cost [note 28]	270	183
(Increase)/decrease in debtors	6	(240)
Increase in creditors (As restated)	483	467
<b>Net cash provided by / (used in) Operating Activities</b>	<b>1,266</b>	<b>193</b>

### 23 Cash flows from financing activities

	2019/20 £000	2018/19 £000
Cash inflows from new borrowing	89	-
<b>Net cash provided by / (used in) financing activities</b>	<b>89</b>	<b>-</b>

### 24 Cash flows from investing activities

	2019/20 £000	2018/19 £000
Dividends, interest and rents from investments	1	1
Purchase of tangible fixed assets	(1,347)	(666)
Disposal of tangible fixed assets	-	95
Capital grants from DfE Group	1,290	918
Capital funding received from sponsors and others	-	-
<b>Net cash provided by / (used in) investing activities</b>	<b>(56)</b>	<b>348</b>

### 25 Analysis of cash and cash equivalents

	2020 £000	2019 £000
Cash in hand and at bank	2,348	1,049
<b>Total cash and cash equivalents</b>	<b>2,348</b>	<b>1,049</b>

### 26 Analysis of changes in net debt

	At 01 September 2019 £000	Cashflows £000	Acquisition / disposal of subsidiaries £000	New finance leases £000	Other non - cash changes £000	At 31 August 2020 £000
Cash	1,049	1,299	-	-	-	2,348
Loans falling due within one year	-	(15)	-	-	-	(15)
Loans falling due after more than one year	-	(74)	-	-	-	(74)
<b>Total</b>	<b>1,049</b>	<b>1,210</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,259</b>

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

### 27 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.

### 28 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 the North Yorkshire Local Government Pension Scheme and the East Riding of Yorkshire Local Government Pension Scheme. Both are multi-employer defined benefit schemes.

The latest actuarial valuation of the TPS related to the period ended 31 March 2016 and of the LGPS 31 March 2019.

Contributions amounting to £289k were payable to the schemes at 31 August 2020 (2019: £384k) 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 academies. All teachers have the option to opt-out of the TPS following enrolment.

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

#### Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2016. The valuation report was published by the Department for Education on 5 March 2019. The key elements of the valuation and subsequent consultation are:

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



# Ebor Academy Trust

## Notes to the Financial Statements (continued)

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

The employer's pension costs paid to TPS in the period amounted to £2,558k (2019: £1,664k). A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The academy trust 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 2020 was £2,179k (2019: £1,983k), of which employer's contributions totaled £1,720 (2019: £1,547k) and employees' contributions totaled £459k (2019: £436k). The agreed contribution rates for future years are between 18.2 and 21.8 per cent for employers and 5.5 & 12.5 per cent for employees.

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

The North Yorkshire Local Government Pension Scheme is in a deficit position and additional fixed contributions for the next 3 years have been agreed on top of the primary contribution rate of 19.6%.

- April 20 – March 21           £Nil
- April 21 – March 22           £29,000
- April 22 – March 23           £61,000

The East Riding Pension Local Government Pension Scheme is in a deficit position and additional variable contributions for the next 3 years have been agreed, to be calculated as a percentage of salary cost on top of the primary contribution rate of 18.2%.

- April 20 – March 21           3.6%
- April 21 – March 22           1.6%
- April 22 – March 23           0.0%

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

### North Yorkshire Local Government Pension Scheme

Principal actuarial assumptions	2020	2019
Rate of increase in salaries	3.45%	3.25%
Rate of increase for pensions in payment/inflation	2.20%	2.00%
Discount rate for scheme liabilities	1.70%	1.90%
Inflation assumption (CPI)	2.20%	2.00%

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

	2020	2019
<i>Retiring today</i>		
Males	21.8	21.9
Females	23.9	25.1
<i>Retiring in 20 years</i>		
Males	23.5	23.6
Females	25.7	26.9

Sensitivity analysis	2020	2019
	£000	£000
Discount rate +0.1%	711	529
Discount rate -0.1%	737	543
Mortality assumption – 1 year increase	948	701
Mortality assumption – 1 year decrease	948	693
Increase in Salaries +0.1%	105	205
Decrease in Salaries -0.1%	105	203

The academy trust's share of the assets in the scheme were:

	2020	2019
	%	%
Equities	59.2	57.9
Gilts	20	19.4
Corporate bonds	-	-
Property	6.6	7.6
Cash and other liquid assets	3.6	4.6
Other	10.6	10.5
<b>Total market value of assets</b>	<b>100</b>	<b>100</b>

The actual return on scheme assets was 10.7% (2019: 5.7%)

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

### East Riding Local Government Pension Scheme

Principal actuarial assumptions	2020	2019
Rate of increase in salaries	3.10%	2.50%
Discount rate for scheme liabilities	1.70%	1.90%
Inflation assumption (CPI)	2.20%	2.30%

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

	2020	2019
<i>Retiring today</i>		
Males	20.9	21.7
Females	23.3	24.2
<i>Retiring in 20 years</i>		
Males	21.8	23.7
Females	24.8	26.4

Sensitivity analysis	2020	2019
	£000	£000
Discount rate -0.5%	1,529	1,186
Salary increase rate +0.5%	135	168
Pension increase rate +0.5%	1,367	995

The academy trust's share of the assets in the scheme were:

	2020	2019
	%	%
Equities	66	71
Bonds	16	15
Property	12	15
Cash and other liquid assets	6	3
<b>Total</b>	<b>100</b>	<b>100</b>

The actual return on scheme assets was (1.0%) (2019: 4.4%)

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

Amount recognised in the Statement of Financial Activities

	2019/20 £000	2018/19 £000
Current service cost	3,590	2,397
Past service cost	13	732
Interest income	(116)	(407)
Interest cost	386	590
Total amount recognised in the SOFA	<u>3,873</u>	<u>3,312</u>

Actuarial Gain/(Loss) recognised in the Statement of Financial Activities

	2019/20 £000	2018/19 £000
Gain/(Loss) on Obligations	(1,120)	(4,961)
Gain/(Loss) on Assets	119	386
Total amount recognised in the SOFA	<u>(1,001)</u>	<u>(4,575)</u>

Changes in the present value of defined benefit obligations were as follows:

	2019/20 £000	2018/19 £000
<b>At 1 September</b>	<b>(29,735)</b>	<b>(18,299)</b>
Conversion of academy trusts	(2,813)	(2,436)
Current service cost	(3,656)	(2,397)
Interest cost	(630)	(590)
Employee contributions	(492)	(436)
Actuarial (gain)/loss	(1,120)	(4,961)
Benefits paid	349	116
Past service cost	(13)	(732)
<b>At 31 August</b>	<b><u>(38,110)</u></b>	<b><u>(29,735)</u></b>

Changes in the fair value of academy trust's share of scheme assets:

	2019/20 £000	2018/19 £000
<b>At 1 September</b>	<b>16,348</b>	<b>11,873</b>
Conversion of academy trusts	1,636	1,815
Interest income	360	407
Actuarial gain/(loss)	119	386
Employer contributions	1,717	1,547
Employee contributions	492	436
Benefits paid	(349)	(116)
Effect of non-routine settlements		
<b>At 31 August</b>	<b><u>20,323</u></b>	<b><u>16,348</u></b>

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

### 29 Related party transactions

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

#### Expenditure Related Party Transaction

The Diocese of York, an organisation in which Mrs. A Smith (a trustee), Mr. A Smith (a member) and Right Revd. P Ferguson (a member) are employees:

- The academy trust purchased services from the Diocese of York totaling £0k (£9k:2019)
- The academy trust made the purchase at arms' length in accordance with its financial regulations, which Mrs. Smith, Mr. Smith or the Right Revd. Ferguson neither participated in, nor influenced
- In entering into the transaction the academy trust has complied with the requirements of the Academies Financial Handbook 2019
- The element above £2,500 has been provided 'at no more than cost' and the Diocese of York has provided a statement of assurance confirming this

#### Employee Related Party Transactions

Mrs. R Williamson, spouse of Mr. M Williamson, a trustee, is employed by the academy trust as a teacher. Mrs. R Williamson's appointment was made in open competition and Mr. M Williamson was not involved in the decision-making process regarding appointment. Mrs. R Williamson is paid within the normal pay scale for her role and receives no special treatment as a result of her relationship to a trustee.

Mrs. V Hearson, sister of Mr. M Williamson, a trustee, is employed by the academy trust as a teacher. Mrs. V Hearson's appointment was made in open competition and Mr. M Williamson was not involved in the decision-making process regarding appointment. Mrs. V Hearson is paid within the normal pay scale for her role and receives no special treatment as a result of her relationship to a trustee.

Mrs. C Caffrey, spouse of Mr. D Fraser, a trustee, is employed by the academy trust as a teaching assistant. Mrs. C Caffrey's appointment was made in open competition and Mr. D Fraser was not involved in the decision-making process regarding appointment. Mrs. C Caffrey is paid within the normal pay scale for her role and receives no special treatment as a result of her relationship to a trustee.

Mr. M Brown, spouse of Mrs. G Brown, a member of the Senior Management Team & Accounting Officer, is employed by the academy trust as a head teacher. Mr. M Brown's appointment was made in open competition and Mrs. G Brown was not involved in the decision-making process regarding appointment. Mr. M Brown is paid within the normal pay scale for his role and receives no special treatment as a result of his relationship to a member of the Senior Management Team.

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

### Income Related Party Transaction

During the year the Institute for Continuous Improvement in Public Services Ltd a company controlled by Mrs D Simpson, a member of the academy trust senior management team, paid £180 to the academy trust for work completed by an employee of the Trust.

Other Trustees' remuneration and expenses are already disclosed in note 11.

### 30 Transfer of new academies into the Trust

**All Saints Church of England Junior School** (church school see critical judgement on page 32)

On 1 September 2019 All Saints Church of England Junior School converted to academy status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to Ebor Academy Trust Ltd from East Riding of Yorkshire County Council Local Authority for £nil consideration.

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

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

	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total Funds £000
Tangible fixed assets				
Leasehold land	-	-	53	53
Leasehold buildings	-	-	-	-
Other tangible fixed assets	-	-	-	-
Revenue Surplus/(Deficit)	-	(10)	24	14
Pension scheme liability	-	(589)	-	(589)
<b>Total net assets</b>	-	(599)	77	(522)

**All Saints Church of England Infant School** (church school see critical judgement on page 32)

On 1 September 2019 All Saints Church of England Infant School converted to academy status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to Ebor Academy Trust Ltd from East Riding of Yorkshire County Council Local Authority for £nil consideration.

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

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

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

	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total Funds £000
Tangible fixed assets				
Leasehold land	-	-	53	53
Leasehold buildings	-	-	-	-
Other tangible fixed assets	-	-	-	-
Revenue Surplus/(Deficit)	-	47	26	73
Pension scheme liability	-	(588)	-	(588)
<b>Total net assets</b>	-	(541)	79	(462)

### 31 Prior year adjustment

During the year under review a prior year adjustment has been incorporated to recognise UISFM income on the accruals basis, whereas previously this amount had been recognised in full upon receipt. This has led to both income for the year and deferred income included within creditors due in less than one year being restated. A reconciliation of the previously reported figures to the restated comparative figures is as follows:

#### Reconciliation of reported net income

	£000
Net income as previously stated	166
(Decrease) in charitable income through inclusion of above projects	(97)
Net income as restated	69

#### Reconciliation of funds

	At 01 September 2018 £000	At 31 August 2019 £000
Funds as previously stated	47,723	47,889
(Decrease) in funds through inclusion of above adjustment	(311)	(408)
<b>Funds as restated</b>	<b>47,412</b>	<b>47,481</b>

### 32 Events after the end of the reporting period

In April 2020 the Trust was accepted for additional Salix loans totaling £512,769 to install LED lighting in 17 of its academies. This work is ongoing and will be completed by the 31<sup>st</sup> January 2021 at which point the loans from the ESFA will be drawn down.