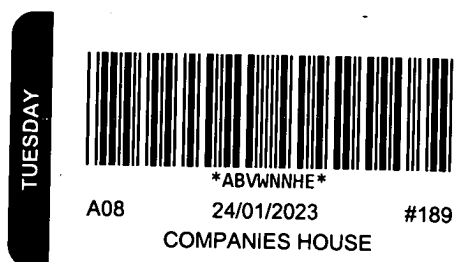




## **Annual Report and Financial Statements Year ended 31 August 2022**

**Ebor Academy Trust is a company limited by guarantee.**



Company Registration Number: 08806335 (England and Wales)

# 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
Trustees	Patricia Ellison (Chair) Christopher Chambers (Vice-Chair) Rachel Totten (Vice-Chair) Andrew Winters Alison Smith (Resigned 31 <sup>st</sup> October 2022) Barbara Nicholas Debbie Clinton (appointed 20 <sup>th</sup> Jan 2022) Duncan Fraser Karen Fieldhouse Hadleigh Standen Jane Coope (Resigned 31 <sup>st</sup> August 2022) Jonathan Cook (Appointed 1 <sup>st</sup> November 2022) Tracey Dennison (appointed 9 <sup>th</sup> June 2022)
Company Secretary	Andrew Robinson (FD)
Senior Management Team: Chief Executive Officer & Accounting Officer Chief Operating Officer Executive Headteacher Director of Finance Director of Human Resources Director of Communications & Development Director of Risk, Audit & Compliance	Gail Brown  Debbie Simpson (Resigned 22 <sup>nd</sup> October 2022) David Barber Andrew Robinson Alison Taylor Tim Moat  Clare Walters (Resigned 27 <sup>th</sup> January 2022)
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 1 September 2021 to 31 August 2022. 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 and one special school, for pupils aged 2 to 11 across North Yorkshire and the East Riding of Yorkshire. It has a pupil capacity of 6,304 (6,741:2021) and had a roll of 4,932 (5,389:2021) in the school census on 1 October 2022.

On 1 June 2022 the Trust transferred its only secondary academy, Ebor Academy Filey, to the Coast & Vale Learning Trust.

## **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 2.

### **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 trust's 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 and 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**

The latest 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 Board's 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 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' Strategy Group consists of the CEO, Executive Headteachers, Directors 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 their schools, strategic leadership through development planning with the Heads 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

Under the provisions of the Trade Union (Facility Time Publication Requirements) Regulations 2017, where an academy trust has more than 49 full time equivalent employees throughout any seven months within the reporting period, it must include information included in Schedule 2 of the Regulations. The information to be published consists of four tables covering the period starting from 1 April each year and as follows:

#### Relevant union officials

Number of employees who were relevant union number officials during the relevant period	Full-time equivalent employee
2	0.74

#### Percentage of time spent on facility time

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

#### Percentage of pay bill spent on facility time

Total cost of facility time	£15k
Total pay bill	£28,128k
The percentage of the total pay bill spent on facility time.	0.05%

#### Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours.	0%
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### 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. Working closely with local Teaching Schools we have taken a lead role in supporting new teachers through our Primary Schools Direct programme.

Full details of the related party transactions are listed in Note 13 & 31.

The trust is a member of the local schools and academies boards coordinating and sharing best practice in the local area with other Multi Academy Trusts and Local Authority schools. Nationally the trust is also an active member of the Confederation of School Trusts, the Queen Street Group and the National Governance Association.

The trust is a lead member in the 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 regularly 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.

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

Feedback from employees is obtained via formal wellbeing surveys, trust wide zoom calls and face-to-face meetings with the academy leaders and the senior leadership team visiting academies on a regular basis.

### **Equal opportunities policy**

The directors recognise that equal opportunities should be an integral part of good practice within the workplace. The trust is striving to be an inclusive and diverse organisation, where everyone feels able to be themselves and experiences a strong sense of belonging. The trust wholeheartedly supports the principle of equality and diversity in employment and opposes all forms of unfair or unlawful discrimination on the grounds of age, disability, gender reassignment, marriage and civil partnership, pregnancy and maternity, race, religion or belief, or sex.

We encourage and support the recruitment, retention and career development of people from as wide a range as possible of ethnic, cultural and social backgrounds and seek to develop a community of staff that accurately represents society as a whole. All applications for employment with the trust will be considered against the criteria outlined in the person specification for the position advertised.

### **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 twice a 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 and 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's facilities are available for use by the community and we actively encourage the use of our facilities outside of the normal school day. The trust charges a market rate to hire our facilities to commercial organisations and a nominal rate for local community groups to cover our costs.

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.

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.

The main objectives of the academy trust are summarised below:

- School Improvement: Increasing and maintaining the high quality of provision in all our schools;
- To create an inclusive and diverse culture of one trust with many schools, interacting with our communities at every opportunity.
- Develop our people and recruiting the best staff who are driven by a moral purpose to improve the life chances of children and adults through education;
- Ensure that the trust, at all levels, delivers sustained improvement, value for money and has capacity for potential growth.
- Further strengthen practice and provision by strengthening relationships with Central Government, the Diocese of York, Local Authorities, other Multi Academy Trusts, schools and community groups.

#### Our values

Ebor Academy Trust seeks to live its values for all learners – children, adults and 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 ways in which they learn. We celebrate the diversity within our localities and the unique characteristics within each setting.

Who we are and what we stand for, in the words of our Headteachers and Governors:

- This is a trust that invests in its people and develops talent – it grows leaders.
- It has quality specialists who are current practitioners and practice is shared across the trust. There are opportunities for all, we feel valued.
- Ebor is about forward-thinking, innovative, creative solutions, about collaborative partnerships and shared responsibility. We're not competitors – we are a support network, a genuine family of schools that want to help each other.
- The trust values the diversity of its schools and celebrates their uniqueness. Wider links are part of Ebor's cultural capital.
- Ebor has high aspirations for its pupils, it has morals and a heart. It is driven by education and not business or profit.

# 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

2021/22 was the first year "back to normal" post pandemic although Covid was clearly still around and still had effects on attendance and staffing across the year. As per DfE requirements, formal testing did take place at the end of the academic year in Summer 2022 but no primary data was reported nationally. Our trust data is below

2021 Cycle 1 Assessment				Ebor Academy Trust Summary			
EYF5	Cycle 1: 49%	Cycle 2: 60%	End of Year: 64% (National 65%)	Trust Average 'On Track' Cycle 1: 62%	Trust Average 'On Track' Cycle 2: 71%	Trust End of Year: 73% Pass (National 75%)	
Year 1 Phonics Screening Check	% of Pupils within the Trust At Expected: 52%	% of Pupils within the Trust At Depth: 15%	At Expected +: 67% (National 67%)	% of Pupils within the Trust At Expected: 50%	% of Pupils within the Trust At Depth: 7%	At Expected +: 57% (National 58%)	
Year 2 SATs: Reading	% of Pupils within the Trust At Expected: 52%	% of Pupils within the Trust At Depth: 15%	At Expected +: 67% (National 67%)	% of Pupils within the Trust At Expected: 50%	% of Pupils within the Trust At Depth: 7%	At Expected +: 57% (National 58%)	
Year 2 SATs: Writing	% of Pupils within the Trust At Expected: 50%	% of Pupils within the Trust At Depth: 14%	At Expected +: 66% (National 68%)	% of Pupils within the Trust At Expected: 52%	% of Pupils within the Trust At Depth: 14%	At Expected +: 66% (National 68%)	
Year 2 SATs: Maths	Trust End Cycle 1: 13% pupils pass	Trust End Cycle 2: 30% pupils pass	Trust End of Year: 40% pupils pass	Year 4 Multiplication Tables Check	Year 6 SATs: Reading	Year 6 SATs: Writing (TA)	Year 6 SATs: Maths
Year 6 SATs: Reading	% of Pupils within the Trust At Expected: 45%	% of Pupils within the Trust At Depth: 20%	At Expected +: 65% (National 74%)	Year 6 SATs: Reading (TA)	% of Pupils within the Trust At Expected: 55%	% of Pupils within the Trust At Depth: 12%	At Expected +: 55% (National 69%)
Year 6 SATs: Writing (TA)	% of Pupils within the Trust At Expected: 48%	% of Pupils within the Trust At Depth: 15%	At Expected +: 63% (National 71%)	Year 6 SATs: Writing	% of Pupils within the Trust At Expected: 41%	% of Pupils within the Trust At Depth: 17%	At Expected +: 58% (National 72%)
Year 6 SATs: Grammar, Punctuation & Spelling	% of Pupils within the Trust At Expected: 41%	% of Pupils within the Trust At Depth: 17%	At Expected +: 58% (National 72%)	Year 6 SATs: Reading, Writing & Maths (RWMT) Combined	50% Pupils within Trust achieved Reading, Writing and Maths Combined (National 59%)		

Our key achievements during the year were:

- A total of eight Ofsted inspections took place over the course of the year. All were judged in line with the Trust's own self evaluations. It was pleasing to see the outcomes, especially following the difficulties in the pandemic.
- There was a noticeable improvement in the confidence of the Regional Schools Commissioners office following a full review and also the transfer out of the secondary school Ebor Fley to another trust. The CEO was asked to support another school through the trust school improvement offer.
- Pupil attendance for the year was above the national schools' average.
- We continue to be proud to be an inclusive Multi Academy Trust. Our safeguarding offer is strong and our trust lead was asked to lead the first network meeting for the Confederation of School Trusts' Safeguarding leads. This raises our national profile.
- The trust developed its wellbeing programme for staff during the year and made the decision to invest in SAS (Schools Advisory Service) wellbeing app for all staff. This provides instant access to employees to GP counselling, chronic care support, menopause support and a wealth of other services. Results and impact of this will be seen in the coming year.



# **Ebor Academy Trust**

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

- The CEO was invited along with 17 other CEOs across the country to spend a week at Apple Headquarters in Cupertino, San Francisco, to look at culture in an organisation and how Apple have developed this across the years. This was key in looking forwards post pandemic, evaluating what we had learned and what we wished to achieve both now and in the future.
- The individual academies implemented their Covid recovery plans and identified the pupils most at need so the catchup funding can have the greatest impact.
- Our work with the Teaching School Hub continues in supporting the delivery of NPQs, we work in partnership also with Yorkshire Wolds SCITT to support the pipeline of new staff to the East Riding and Hull
- The Apprenticeship programme continues to offer high quality learning for Teaching Assistants and also new this year, Early Years Educator. A total of 48 learners accessed the courses through the year. In the following year, this programme will go online to access a wider reach of learners.
- The central team was restructured following the financial implications of revenue to the central team after transferring out the secondary school in June.
- The trust and its Senior Leadership Team continued to establish and strengthen partnerships with local and national SATs and MATs and other organisations such as the Confederation of School Trusts, the Institute of School Business Leaders, local schools' and academies' boards, Local Authority public health bodies, the York purchasing group and the new local Teaching School Hubs.
- Trust board and governance continued to develop following the appointment of a new Head of Governance and Compliance.
- A new build at Tockwith Primary Academy (funded by North Yorkshire County Council) providing an extra classroom in phase one providing additional capacity for growth in the school. A full roof refurbishment at All Saints' Infants and Junior Academies costing £1.5 million was completed using SCA funding.

# Ebor Academy Trust

## Trustees' Report (continued)

### 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 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**

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 £37,909k (£36,813k 2021) and expenditure (excluding Actuarial Gains / Losses) as £44,012k (£40,140k 2021) for the same period.

The trust held a surplus fund balance, excluding pension deficits and fixed assets, of £1,544k (£1,219k 2021). The pension deficit of £(4,068)k (£(23,042)k 2021) has been added to the restricted reserves. The trust is holding a fixed asset reserve of £56,141k (£59,187k 2021), 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 £53,617k (£37,364k 2021).

The underlying surplus fund balance remained stable during the year due to additional in year supplementary funding and covid recovery and tutoring grants. The transfer of Ebor Academy Filey on 1 June 2022 to the Coast & Vale Learning Trust generated an improvement to the trust's surplus fund balance and a reduction in the trust's fixed assets reserves. (See Note 32)

Trust total reserves have improved due to a significant reduction to the pension deficit reserve following an increase in the discount rate used for the FRS102 calculation.

The long-term funding for the education sector is under significant financial pressure due to unfunded inflationary pay rises for teachers and support staff in 2022, increased utility costs, a dilapidated national school estate and general inflation of over 10%.

The government's Autumn Statement on 17 November 2022, increased the funding to the Department for Education for the 23/24 financial year by a net £2 billion, an additional 4%. While the additional funding is welcomed in an inflationary environment of 10% it is still a real terms cut.

### **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 over future periods. 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 19.

Restricted and unrestricted reserves total £1,544k (£1,219k 2021) at the end of the period. These are considered to be adequate reserves for the running of the trust, at 4.1%, 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.

# Ebor Academy Trust

## Trustees' Report (continued)

### Principal Risks and Uncertainties

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

#### *Financial Viability*

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

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.

#### *Strategic Outcomes*

Risk - The ability to achieve strategic outcomes due to a lack of accountability and workload.

Mitigation - The executive team work with Trustees to set and deliver a strategic plan to enable objectives to be set prioritising the raising of outcomes and achievement for all children, ensuring the sustainability of the trust as a going concern and proactively seeking growth and partnership opportunities.

#### *Statutory Compliance*

Risk - Compliance with statutory requirements is not achieved due to lack of resource and 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 trust's funds and strategy, increased by the uncertainty surrounding the current government's stability and its long term plans.

Mitigation – The executive team will continue to monitor the risk via the trust risk register with specific recovery plans implemented at each academy and across the trust.

# **Ebor Academy Trust**

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

### **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 the 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.
- 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.

# Ebor Academy Trust

## Trustees' Report (continued)

### Streamlined energy and carbon reporting

UK Greenhouse gas emissions and energy use data for the period	1 September 2021 to 31 August 2022	1 September 2020 to 31 August 2021
Energy consumption used to calculate emissions (kWh)	7,345,727	8,049,354
<u>Scope 1 emissions in metric tonnes CO2e</u>		
Gas consumption	856	930
Oil Consumption	255	326
Owned transport – mini-buses	<u>5</u>	<u>2</u>
<u>Total scope 1</u>	1,116	1,259
<u>Scope 2 emissions in metric tonnes CO2e</u>		
Purchased electricity	305	342
<u>Scope 3 emissions in metric tonnes CO2e</u>		
Business travel in employee-owned vehicles	23	9
Total gross emissions in metric tonnes CO2e	1,444	1,610
<u>Intensity ratio</u>		
Tonnes CO2e per pupil	0.247	0.277
<p><b><u>Quantification and Reporting Methodology:-</u></b></p> <ul style="list-style-type: none"> <li>We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol – Corporate Standard and have used the 2022 UK Government's Conversion Factors for Company Reporting.</li> </ul> <p><b><u>Intensity measurement</u></b></p> <p>The chosen intensity measurement ratio is total gross emissions in metric tonnes CO2e per pupil, the recommended ratio for the sector.</p> <p><b><u>Measures taken to improve energy efficiency</u></b></p> <p>We are starting to see the benefit of the LED lighting installed over the last two years. This year we have installed new energy efficient gas boilers at two of our schools and are reviewing our heating control systems at all schools.</p>		

# Ebor Academy Trust

## Trustees' Report (continued)

### Plans for future periods

The Department for Education published a White Paper in March 2022 as part of the government's Levelling Up agenda. The key aim within this paper is improving educational outcomes for children by using, building and sharing evidence of good practice through collaboration between schools, teachers and wider children's services.

The paper also described the government's desire to see a fully trust-led system so that every child learns within the benefits of a strong, supportive family of schools. All schools will be required to have joined or be in the process of joining a strong Multi Academy Trust by 2030. Although the schools bill has been stalled much of the momentum within the White Paper remains.

Our trust has a clear mission and moral purpose in developing a group of high-performing academies that have outstanding outcomes for everyone, sit at the heart of our communities and are great places to work and learn.

We are developing strong networks and partnerships and have an excellent track record in identifying areas for improvement and instigating clear actions to impact positively on our schools.

We are unafraid of taking on schools which are on a downward trajectory and are committed to arresting that decline and securing improvement, even when this might initially result in a less favourable inspection judgement in the short term. We are, thereby, committed to the long-term improvement of our schools and raising the outcomes and achievement for all

Although we experienced a period of rapid growth, we have in recent times worked to consolidate practice and provision ensuring our vision for all children in our schools can be reached. As a result, we know all of our academies well and are in a strong position to extend our family of schools further in order to improve the trust as a whole.

We retain and celebrate the uniqueness of each school within its own community whilst ensuring that our strategic direction of the central support team, policy alignment, and appropriate areas of conformity, adds value to the local offer in both community and church led schools.

We are committed to ensuring that all children and young people receive an excellent quality of education and stress test all potential change against this moral purpose, while also recruiting, looking after and developing excellent people. Talent management, staff wellbeing and leadership development are integral to our values.

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



**Rachel Totton**  
Vice Chair of Trustees

**14 December 2022**

# 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 six 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)	6	6
Rachel Totton (Vice-Chair)	4	6
Andrew Winters	5	6
Alison Smith	3	6
Barbara Nicholas	4	6
Debbie Clinton (appointed 20 Jan 2022)	1	2
Duncan Fraser	6	6
Karen Fieldhouse	6	6
Hadleigh Standen	6	6
Jane Coope (Resigned 31 August 2022)	6	6
Tracey Dennison (appointed 9 June 2022)	1	1

During the year Debbie Clinton and Tracey Dennison joined the Board of Trustees, with Jane Coope leaving. Post the year end Alison Smith resigned as the diocesan trustee from the board on 31 October 2022 and was replaced by Jonathan Cook on 1 November. There is currently a vacancy for one Trustee.

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 March 2021. The annual review covers the following key areas:

- Governance Structures, Roles and Procedures
- Strategic Planning for the Trust
- Risk Management processes
- Resources to deliver best possible outcomes and value for money
- Stakeholder Engagement
- Trustee induction, training and development
- Statutory duties and responsibilities



# 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:

Trustee	Meetings attended	Out of a possible
Karen Fieldhouse (Chair)	5	5
Tricia Ellison	5	5
Chris Chambers	5	5
Duncan Fraser	3	5
Hadleigh Standen	5	5
Debbie Clinton	2	3

The Audit & Risk committee is a sub-Committee of the main Board of Trustees. Its purpose is:

- 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:

Trustee	Meetings attended	Out of a possible
Andrew Winters (Chair)	4	4
Jane Coope	4	4
Barbara Nicholas	2	4

### 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 or by using a framework where appropriate. The accounting officer for the academy trust has delivered improved value for money during the year by:

- Increasing the amount of centralised purchasing of trust wide contracts for services and equipment using national frameworks such as Crown Commercial Services or the Crescent Purchasing Consortium or by using centralised systems such as Amazon Business. Working with other Multi Academy Trusts on joint tenders and standardising systems and suppliers across the trust.
- Within this year major tenders have included IT support services, HR & Payroll systems, Financial forecasting systems and major building works to repair and extend our facilities.
- 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.

# **Ebor Academy Trust**

## **Governance Statement (continued)**

- The redeployment of 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 staffing cost.
- Growth of the in-house supply bank for teaching and support staff to reduce spend on external agencies and provide a guaranteed level of supply staff for our academies to keep them open in periods of high absence.
- Continued employment of apprentices within our academies in order to grow and develop a pipeline of support staff.
- The deployment of Executive Heads and consultants, 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 development of the back office functions systems and 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 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 2021 to 31 August 2022 and up to the date of approval of the annual report and financial statements.

### **Capacity to handle risk**

The board of trustees has reviewed the key risks to which the 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 period 1 September 2021 to 31 August 2022 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.

### **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

# Ebor Academy Trust

## Governance Statement (continued)

- 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 had decided to employ a Director of Risk, Audit & Compliance, as the trust's internal auditor. Following the resignation of the Director of Risk, Audit & Compliance on 27 January 2022 the Trustees decided to replace by purchasing an internal audit service from Veritau Limited.

The internal auditor's 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 Credit Card Expenditure
- testing of Purchasing controls and systems

Following the audits, the auditor reports to the Board of Trustees, through the Audit committee on the operation of the systems of control and on the discharge of the Board of Trustees financial responsibilities.

On an annual basis the auditors prepare a summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

### 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 financial management and governance self-assessment process or the school resource management self-assessment tool
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework
- the work of the external auditor
- correspondence from ESFA e.g. FNTI/NTI and 'minded to' letters.

The accounting officer has been advised of the implications of the result of their review of the system of internal control by the audit and risk 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 14 December 2022 and signed on its behalf by:



**Rachel Totton**  
Vice Chair of Trustees



**Gail Brown**  
Accounting Officer

# Ebor Academy Trust

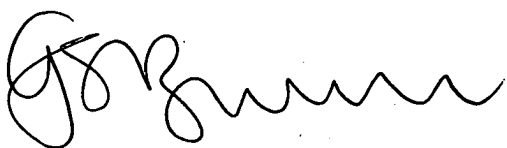
## Statement of regularity, propriety and compliance

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 Academy Trust Handbook 2021.

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 Academy Trust Handbook 2021.

I confirm that the following instances of material irregularity, impropriety or funding non-compliance discovered to date have been notified to the board of trustees and ESFA. If any instances are identified after the date of this statement, these will be notified to the board of trustees and ESFA:

- **Financial Issues** – One instance of fraud, totaling £9,572, resulting in an incorrect payment of a purchase invoice due to a change of the company's bank details. This was reported to the ESFA, the bank and the police. Additional controls have been implemented to stop a reoccurrence. The financial loss was covered by the trust's insurance provider, less a £250 excess.



**Gail Brown**

Accounting Officer

**14 December 2022**

# 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:

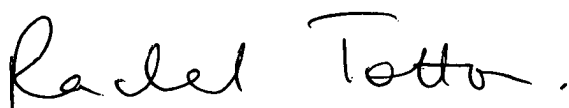
- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022
- make judgments and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards 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 14 December 2022 and signed on its behalf by:



**Rachel Totton**  
Vice Chair of Trustees

# **Ebor Academy Trust**

## **INDEPENDENT AUDITOR'S REPORT TO THE CORPORATION OF EBOR ACADEMY TRUST FOR THE YEAR ENDED 31 AUGUST 2022**

### **Opinion**

We have audited the financial statements of Ebor Academy Trust (the 'charitable company') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice), the Charities Statement of Recommended Practice (SORP 2019) and the Academies Accounts Direction 2021 to 2022 issued by the Education & Skills Funding Agency.

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022, and of its incoming resources and application of resources 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 Charities Statement of Recommended Practice (SORP 2019) and the Academies Accounts Direction 2021 to 2022.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

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

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

### **Other Information**

The other information comprises the information included in the report and financial statements, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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 financial statements 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. We have nothing to report in this regard.

# **Ebor Academy Trust**

## **INDEPENDENT AUDITOR'S REPORT TO THE CORPORATION OF EBOR ACADEMY TRUST FOR THE YEAR ENDED 31 AUGUST 2022**

### **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, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the academy trust and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' 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
- the financial statements are not in agreement with the accounting records; 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 Trustees' Responsibilities Statement set out on page 2, the Trustees, who are also the directors of Ebor Academy Trust for the purposes of company law, are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company'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 charitable company or to cease operations, 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 financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

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

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures response to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing the risks or material misstatements in respect of irregularities, including fraud and non-compliance with laws and regulations we considered the following;

- The nature of the academy, the environment in which it operates, and the control procedures implemented by management and the Trustees; and

# Ebor Academy Trust

## INDEPENDENT AUDITOR'S REPORT TO THE CORPORATION OF EBOR ACADEMY TRUST FOR THE YEAR ENDED 31 AUGUST 2022

- Our enquiries of management and Trustees about their identification and assessment of the risks of irregularities.

Based on our understanding of the academy and the sector we identified that the principal risks of non-compliance with laws and regulations related to, but were not limited to;

- Regulations and legislation pertinent to the academy's operations

We considered the extent to which non-compliance might have a material impact on the financial statements. We also considered those laws and regulations which have a direct impact on the preparation of the financial statements, such as the Financial Reporting Standard Applicable in 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 (FRS102) (Charities SORP (FRS102)), the Academies Accounts Direction 2021 to 2022 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

We evaluated management and Trustees' incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of management override of controls), and determined that the principal risks were related to;

- Posting inappropriate journal entries.

Audit response to the risks identified;

Our procedures to respond to the risks identified included the following;

- Gaining an understanding of the legal and regulatory framework applicable to the academy and the sector in which it operates;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management, Trustees and legal advisors concerning actual and potential litigation and claims;
- Reading minutes of meetings of those charged with governance, reviewing internal audit reports and reviewing correspondence with the Department for Education and Education & Skills Funding Agency,
- In addressing the risk of fraud as a result of management override of controls, testing the appropriateness of journal entries and other adjustments; evaluating rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>.

This description forms part of our auditor's report.

### Use of our report

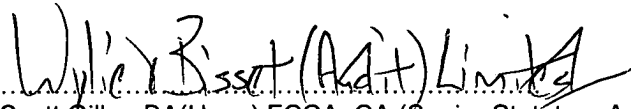
This report is made solely to the academy trust's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and in respect of the separate opinion in relation to compliance with the Academies Accounts Direction 2021 to 2022 issued by the Education & Skills Funding Agency on terms that have been agreed.



# Ebor Academy Trust

## INDEPENDENT AUDITOR'S REPORT TO THE CORPORATION OF EBOR ACADEMY TRUST FOR THE YEAR ENDED 31 AUGUST 2022

Our audit work has been undertaken so that we might state to the academy trust's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the academy trust and its 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

14 December 2022

# Ebor Academy Trust

## REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY

In accordance with the terms of our engagement letter dated 2 December 2020 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2021 to 2022, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Ebor Academy Trust during the period 1 September 2021 to 31 August 2022 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to 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 Trust Handbook, extant from 1 September 2021, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance, and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2021 to 2022. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2021 to 31 August 2022 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

### **Approach**

We conducted our engagement in accordance with the Academies Accounts Direction 2021 to 2022 issued by the ESFA. We performed a limited 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 Trust 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;
- Testing transactions with connected parties to determine whether the Academy Trust has complied with the 'at cost' requirement of the Academies Accounts Direction 2021 to 2022;

# Ebor Academy Trust

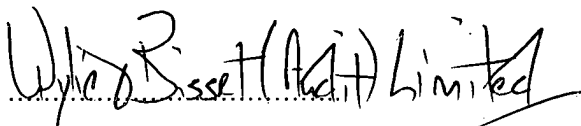
## REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY

- 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 2021 to 2022.

### Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 1 September 2021 to 31 August 2022 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

A handwritten signature in black ink, appearing to read 'Wylie Bisset (Audit) Limited', is written over a dotted line.

Scott Gillon BA(Hons), FCCA, CA  
**Reporting Accountant**  
**Wylie Bisset (Audit) Limited**

Dated 14 December 2022

# Ebor Academy Trust

## Statement of Financial Activities for the year ended 31 August 2022 (including Income and Expenditure Account)

				2021/22	2020/21
	Note	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total £000
<b>Income and endowments from:</b>					
Donations and capital grants	3	132	-	1,443	1,575
Other trading activities	6	434	-	-	434
Investments	7	-	-	-	-
Charitable activities:					
Funding for the academy trust's educational operations	5	-	35,961	-	35,961
<b>Total</b>		<b>566</b>	<b>35,961</b>	<b>1,443</b>	<b>37,970</b>
<b>Expenditure on:</b>					
Academy trust educational operations	8	566	35,617	2,705	38,888
Transfer to other academy trust	4	-	(587)	2,135	1,548
Other - LGPS		-	3,637	-	3,637
<b>Total</b>		<b>566</b>	<b>38,667</b>	<b>4,840</b>	<b>44,073</b>
<b>Net (expenditure)</b>		<b>-</b>	<b>(2,706)</b>	<b>(3,397)</b>	<b>(6,103)</b>
Transfers between funds	19	-	(351)	351	-
<b>Other recognised gains / (losses):</b>					
Actuarial (losses) / gains on defined benefit pension schemes	30	-	22,356	-	22,356
<b>Net movement in funds</b>		<b>-</b>	<b>19,299</b>	<b>(3,046)</b>	<b>16,253</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		-	(21,823)	59,187	37,364
<b>Total funds carried forward</b>		<b>-</b>	<b>(2,524)</b>	<b>56,141</b>	<b>53,617</b>

# Ebor Academy Trust

## Balance Sheet as at 31 August 2022

Company Number 08806335

	Note	2022 £000	2022 £000	2021 £000	2021 £000
<b>Fixed assets</b>					
Tangible assets	15		57,453		59,858
<b>Current assets</b>					
Debtors	16	1,818		1,580	
Cash at bank and in hand		<u>1,933</u>		<u>2,651</u>	
		3,751		4,231	
<b>Liabilities</b>					
Creditors: Amounts falling due within one year	17	<u>(3,174)</u>		<u>(3,198)</u>	
<b>Net current assets</b>			577		1,033
<b>Total assets less current liabilities</b>			58,030		60,891
Creditors: Amounts falling due after more than one year	18		(345)		(485)
<b>Net assets excluding pension liability</b>			57,685		60,406
Defined benefit pension scheme liability	30		<u>(4,068)</u>		<u>(23,042)</u>
<b>Total net assets</b>			53,617		37,364
<b>Funds of the academy trust:</b>					
<b>Restricted funds</b>					
Fixed asset fund	19	56,141		59,187	
Restricted income fund	19	1,544		1,219	
Pension reserve	19	<u>(4,068)</u>		<u>(23,042)</u>	
<b>Total restricted funds</b>			53,617		37,364
<b>Unrestricted income funds</b>	19		-		-
<b>Total funds</b>			53,617		37,364

The financial statements on pages 28 to 58 were approved by the trustees and authorised for issue on 14 December 2022 and are signed on their behalf by



**Rachel Totton**  
Vice Chair of Trustees

# Ebor Academy Trust

## Statement of Cash Flows for the year ended 31 August 2022

	Note	2022 £000	2021 £000
<b>Cash flows from operating activities</b>			
Net cash provided by (used in) operating activities	23	53	129
<b>Cash flows from investing activities</b>	25	(610)	(322)
<b>Cash flows from financing activities</b>	24	(161)	496
<b>Change in cash and cash equivalents in the reporting period</b>		<b>(718)</b>	<b>303</b>
<b>Cash and cash equivalents at 1 September 2021</b>		<b>2,651</b>	<b>2,348</b>
<b>Cash and cash equivalents at 31 August 2022</b>	26/27	<b>1,933</b>	<b>2,651</b>

# **Ebor Academy Trust**

## **Notes to the Financial Statements**

### **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 (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2021 to 2022 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

#### **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 and from the academy trust**

Where assets and liabilities are received or disposed 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 is 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.



# Ebor Academy Trust

## Notes to the Financial Statements (continued)

- **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.

- **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	26 Years
• Leasehold buildings	26 Years
• Furniture and fittings	5 Years
• Plant and equipment	5 Years

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 17 and 18. 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 to the current rate of return on a high-quality corporate bond of equivalent term and

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

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 30, will impact on the carrying amount of the pension liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2022. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

#### *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 trust's balance sheet. Trustees judge that this applies to church school buildings but not church school land.

Where the trust has made, post conversion, site improvements from capital grant funding the trust will recognise that asset on its balance sheet as the equivalent of a leasehold improvement. Disclosed in note 9.

# 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 2022 on the amount of GAG that could be carried forward from one year to the next.

### 3 Donations and capital grants

			2021/22	2020/21
	Unrestricted funds	Restricted funds	Total	Total
	£000	£000	£000	£000
Capital grants	-	1,382	1,382	1,909
Donated fixed assets	-	61	61	141
Other donations	132	-	132	73
	132	1,443	1,575	2,123

### 4 Transfer of academy to other Multi Academy Trust

			2021/22	2020/21
	Unrestricted funds	Restricted funds	Total	Total
	£000	£000	£000	£000
Loss on transfer of fixed assets	-	(2,135)	(2,135)	-
Revenue deficit refund	-	332	332	-
Gain on transfer of pension liability	-	255	255	-
	-	(1,548)	(1,548)	-

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

### 5 Funding for the academy trust's charitable activities

			2021/22	2020/21
	Unrestricted Funds £000	Restricted Funds £000	Total £000	Total £000
<b>DfE / ESFA grants</b>				
General Annual Grant (GAG)	-	25,429	25,429	24,335
Start Up Grants	-	-	-	-
Other DfE / ESFA grants				
UFSM	-	719	719	708
Pupil Premium	-	1,877	1,877	1,780
PE Grant	-	526	526	381
Supplementary Grant	-	291	291	-
Recovery Premium	-	197	197	-
Tutoring Grant	-	194	194	-
Others	-	427	427	1,415
Other DfE Group grants	-	4,231	4,231	4,284
	-	29,660	29,660	28,619
<b>Other Government grants</b>				
Local authority grants	-	4,832	4,832	4,564
<b>Other income from the academy trust's educational operations</b>	-	1,243	1,243	728
<b>Exceptional Government Funding</b>				
Coronavirus Job Retention Scheme Grant	-	-	-	69
Coronavirus exceptional support	-	-	-	93
Other Coronavirus funding	-	226	226	429
	-	226	226	591
	-	35,961	35,961	34,502

### 6 Other trading activities

			2021/22	2020/21
	Unrestricted funds £000	Restricted funds £000	Total £000	Total £000
Hire of facilities	89	-	89	102
Before and After School Clubs	306	-	306	194
Income from ancillary trading activities	39	-	39	33
	434	-	434	329

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

### 7 Investment income

	Unrestricted funds	Restricted funds	2021/22	2020/21
	£000	£000	Total £000	Total £000
Short term deposits	-	-	-	-
	-	-	-	-

### 8 Expenditure

#### Non-Pay Expenditure

	Staff costs £000	Premises £000	Other £000	Total 2021/22 £000	Total 2020/21 £000
Academy's educational operations:					
Direct costs	23,798	-	1,840	25,638	24,316
Allocated support costs	5,025	4,879	3,346	13,250	13,185
	28,823	4,879	5,186	38,888	37,501

Net income/(expenditure) for the period includes:

	2021/22 £000	2020/21 £000
Operating lease rentals	58	64
Depreciation	2,323	2,243
Fees payable to auditor for: - audit	21	25

Included within expenditure are the following transactions.

	Amount £000	Individual items above £5,000 Reason
Fixed asset losses		
Transfer of Ebor Academy Filey to Coast & Vale Learning Trust	2,135	Transfer out
Cash losses	9.5	Fraudulent payment to supplier

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

### 9 Analysis of grant expenditure

	Unrestricted funds £000	Restricted funds £000	2021/22 Total £000	2020/21 Total £000
Improvements to diocesan property occupied by the academy trust	-	1,433	1,433	126
	-	1,433	1,433	126

### 10 Charitable activities

	2021/22 £000	2020/21 £000
Direct costs – educational operations	25,638	24,316
Support costs – educational operations	13,250	13,185
	38,888	37,501

#### Analysis of support costs

	Educational operations £000	Total £000	Total £000
Support Staff pay costs	5,025	5,025	5,020
Other staff costs	247	247	178
Depreciation	2,323	2,323	2,243
Maintenance of Premises	812	812	691
Special Facilities	11	11	3
Cleaning & Caretaking	118	118	179
Business Rates	136	136	124
Water rates	105	105	99
Energy	686	686	472
RPA Fees	104	104	101
Security	22	22	16
Catering	1,405	1,405	1,523
Technology Costs	937	937	1,364
Other Premises costs	82	82	62
PFI costs to LAs	895	895	792
Non Educational Consultancy	35	35	61
Legal & Professional	29	29	8
Auditor costs Stat Accounts	21	21	25
Other Support Costs	257	257	224
<b>Total support costs</b>	<b>13,250</b>	<b>13,250</b>	<b>13,185</b>

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

### 11 Staff

#### a. Staff costs

Staff costs during the period were:

	2021/22	2020/21
		£000
Wages and salaries	21,384	21,266
Social security costs	1,849	1,762
Pension costs	4,623	4,605
Apprenticeship levy	92	92
	<b>27,948</b>	<b>27,725</b>
Agency staff costs	791	364
Staff restructuring costs	84	39
	<b>28,823</b>	<b>28,128</b>
Staff restructuring costs comprise:		
Severance payments	84	39
	<b>84</b>	<b>39</b>

#### b. Severance payments

The academy trust paid 9 (12: 2021) severance payments in the year, disclosed in the following bands:

	2021/22	2020/21
0 - £25,000	8	12
£25,001 - £50,000	1	0
£50,001 - £100,000	0	0
£100,001 - £150,000	0	0
£150,000+	0	0

Included in staff restructuring costs are severance payments totaling £84k (£39k: 2021).

Individually, the payments were: £37,653, £15,552, £13,181, £6,160, £4,160, £3,840, £1,848, £1,056 and £427.

#### c. Staff numbers

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

	2021/22	2020/21
	No.	No.
Teachers	341	345
Administration and support	732	752
Management	6	7
	<b>1,079</b>	<b>1,104</b>



# Ebor Academy Trust

## Notes to the Financial Statements (continued)

### d. Higher paid staff

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

	2021/22 No.	2020/21 No.
£60,001 - £70,000	14	8
£70,001 - £80,000	3	5
£80,001 - £90,000	2	1
£90,001 - £100,000	-	1
£100,001 - £110,000	-	-
£110,001 - £120,000	-	-
£120,001 - £130,000	1	-

### 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 key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £665,552 (2021: £635,126).

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

### 12 Central services

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

- Human Resources
- Payroll
- Financial Services
- Procurement Services
- Legal Services
- Facilities Management and Health & Safety Services
- Compliance Services
- Internal Audit Services
- Educational Support services
- School Improvement services
- Safeguarding support

The academy trust charges for these services with a 5.5% recharge of General Annual Grant funding.

The actual amounts charged during the year were as follows:

	2021/22 £000	2020/21 £000
Alderman Cogan's CE Primary Academy	95	88
All Saints' Infants CE Academy	55	56
All Saints' Junior CE Academy	95	78
Brotherton & Byram Primary Academy	44	41
Braeburn Primary & Nursery Academy	105	105
Camblesforth Community Primary Academy	24	20
Easington CE Primary Academy	16	15
Filey CE Infants & Nursery Academy	47	46
Ebor Academy Filey (until 31 <sup>st</sup> May 2022)	77	87
Hob Moor Oaks Academy	76	46
Hob Moor Primary Academy	82	74
Haxby Road Primary Academy	68	63
Lakeside Primary Academy	56	51
Marfleet Primary Academy	54	47
Osballdwick Primary Academy	70	63
Patrington CE Primary Academy	48	45
Park Grove Primary Academy	62	59
Riston CE Primary Academy	22	21
Robert Wilkinson Primary Academy	130	123
Staynor Hall Community Primary Academy	56	50
Sigglesthorpe CE Primary Academy	17	16
Sproatley Endowed CE Academy	28	26
Tadcaster Primary Academy	26	24
Tockwith CE Primary Academy	48	43
	<b>1,401</b>	<b>1,289</b>

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

### 13 Related party transactions – trustees’ remuneration and expenses

No trustees have been paid remuneration or have received other benefits from employment with the academy trust.

During the period ended 31 August 2022, travel and subsistence expenses totaling £Nil. Were reimbursed or paid directly to Trustees (2021: £Nil to 0 Trustees)

### 14 Trustees’ and officers’ insurance

In accordance with normal commercial practice, the academy trust has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy trust 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.

### 15 Tangible fixed assets

#### 2021/2022

	Leasehold land	Leasehold Buildings	Furniture and equipment	Computer equipment	Total
	£000	£000	£000	£000	£000
<b>Cost</b>					
At 1 September 2021	14,394	52,160	1,452	109	68,115
Acquisitions	-	-	-	-	-
Additions	-	1,837	211	5	2,053
Disposals	(300)	(2,355)	(212)	(6)	(2,873)
At 31 August 2022	14,094	51,642	1,451	108	67,295
<b>Depreciation</b>					
At 1 September 2021	-	7,662	560	35	8,257
Charged in year	-	2,023	278	22	2,323
Disposals	-	(604)	(132)	(2)	(738)
At 31 August 2022	-	9,081	706	56	9,842
<b>Net book values</b>					
At 31 August 2021	14,394	44,497	892	74	59,858
At 31 August 2022	14,094	42,561	745	52	57,453

The academy trust’s transactions relating to land and buildings included the transfer of Ebor Academy Filey to Coast & Vale Learning Trust on 1 June 2022. See Note 32

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

### 16 Debtors

	2022	2021
	£000	£000
Trade debtors	19	51
VAT recoverable	196	207
Other debtors	-	2
Prepayments and accrued income	1,603	1,320
	<b>1,818</b>	<b>1,580</b>

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

	2022	2021
	£000	£000
Trade creditors	949	935
Other taxation and social security	387	412
ESFA creditor	-	-
Salix Loans	79	100
Other creditors	573	516
Accruals and deferred income	1,186	1,235
	<b>3,174</b>	<b>3,198</b>

Deferred income at 1 September 2021	865	606
Released from previous years	(865)	(606)
Resources deferred in the year	532	865
Deferred income at 31 August 2022	<b>532</b>	<b>865</b>

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

- £427k Universal Infant Free School Meals
- £50k SEN Contingency Funding
- £26k Advanced payments from parents
- £17k Service Family support grant
- £8k Training course income
- £4k Other grants and donations

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

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

	2022 £000	2021 £000
Salix Loans	345	485
Total Creditors Longer than one year	345	485

Ebor Academy Trust currently has 16 loans from the ESFA Salix Loan Scheme which are provided on the following terms. The outstanding balance on the £101k loan for Ebor Academy Filey was transferred to Coast & Vale Learning Trust on the 1<sup>st</sup> June 2022. See note 31.

Academy	Initial Loan Value	Remaining balance	Term	Interest Rate	Maturity date
Lakeside Primary	£44k	£29k	6 years	Zero	March 2026
Park Grove Primary	£45k	£30k	6 years	Zero	March 2026
Riston CE Primary	£10k	£10k	6 years	Zero	March 2027
Sigglesthorpe CE Primary	£11k	£11k	6 years	Zero	March 2027
Sproatley Endowed CE	£12k	£11k	6 years	Zero	March 2027
Marfleet Primary	£15k	£14k	6 years	Zero	March 2027
Tadcaster Primary	£19k	£17k	6 years	Zero	March 2027
Easington Primary	£20k	£18k	6 years	Zero	March 2027
Tockwith CE Primary	£23k	£21k	6 years	Zero	March 2027
Osbalwick Primary	£25k	£22k	6 years	Zero	March 2027
Filey CE Infants & Nursery	£26k	£24k	6 years	Zero	March 2027
Patrington CE Primary	£29k	£26k	6 years	Zero	March 2027
Haxby Road Primary	£41k	£37k	6 years	Zero	March 2027
Alderman Cogan's CE Primary	£49k	£45k	6 years	Zero	March 2027
Braeburn Primary & Nursery	£49k	£45k	6 years	Zero	March 2027
Robert Wilkinson Primary	£71k	£64k	6 years	Zero	March 2027
<b>Total</b>	<b>£492k</b>	<b>£424k</b>			

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

### 19 Funds

	Balance at 1 September 2021 £000	Income £000	Expenditure £000	Gains, losses and transfers £000	Balance at 31 August 2022 £000
<b>Restricted general funds</b>					
General Annual Grant (GAG)	1,326	25,429	24,647	(351)	1,757
Staff Absence Fund (GAG)	(107)	-	106	-	(213)
UIFSM	-	719	719	-	-
Pupil Premium	-	1,877	1,877	-	-
Other grants	-	7,936	7,936	-	-
Pension reserve	(23,042)	-	3,382	22,356	(4,068)
	<b>(21,823)</b>	<b>35,961</b>	<b>38,667</b>	<b>22,005</b>	<b>(2,524)</b>
<b>Restricted fixed asset funds</b>					
Transfer on conversion	63,075	-	2,135	-	60,940
DfE Group capital grants	(3,888)	992	1,903	-	(4,799)
Capital expenditure from GAG	-	-	351	351	-
Other Capital Grants	-	451	451	-	-
	<b>59,187</b>	<b>1,443</b>	<b>4,840</b>	<b>351</b>	<b>56,141</b>
<b>Total restricted funds</b>	<b>37,364</b>	<b>37,404</b>	<b>43,507</b>	<b>22,356</b>	<b>53,617</b>
<b>Total unrestricted funds</b>	<b>-</b>	<b>566</b>	<b>566</b>	<b>-</b>	<b>-</b>
<b>Total funds</b>	<b>37,364</b>	<b>37,970</b>	<b>44,073</b>	<b>22,356</b>	<b>53,617</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 2022.

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

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

	Balance at 1 September 2020 £000	Income £000	Expenditure £000	Gains, losses and transfers £000	Balance at 31 August 2021 £000
<b>Restricted general funds</b>					
General Annual Grant (GAG)	1,304	24,335	23,939	(375)	1,326
Staff Absence Fund (GAG)	29		136		(107)
UIFSM	-	708	708	-	-
Pupil Premium	-	1,780	1,780	-	-
Other grants	-	7,678	7,678		
Pension reserve	(17,787)	-	2,780	(2,475)	(23,042)
	<b>(16,454)</b>	<b>34,502</b>	<b>37,021</b>	<b>(2,850)</b>	<b>(21,823)</b>
<b>Restricted fixed asset funds</b>					
Transfer on conversion	63,075	-	-	-	63,075
DfE Group capital grants	(3,701)	1,061	1,248	-	(3,888)
Capital expenditure from GAG	246	-	621	375	-
Other Capital Grants	-	989	989	-	-
	<b>59,620</b>	<b>2,050</b>	<b>2,858</b>	<b>375</b>	<b>59,187</b>
<b>Total restricted funds</b>	<b>43,166</b>	<b>36,552</b>	<b>39,879</b>	<b>-</b>	<b>37,364</b>
<b>Total unrestricted funds</b>	<b>-</b>	<b>402</b>	<b>402</b>	<b>-</b>	<b>-</b>
<b>Total funds</b>	<b>43,166</b>	<b>36,954</b>	<b>40,281</b>	<b>(2,475)</b>	<b>37,364</b>

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

### Total funds analysis by academy

Fund balances at 31 August 2022 were allocated as follows:

	2022 £000	2021 £000
Robert Wilkinson Primary Academy	(1)	27
Haxby Road Primary Academy	176	110
Brotherton & Byram Community Primary Academy	171	182
Staynor Hall Community Primary Academy	7	64
Ebor Academy Filey (transferred out 1 June 2022)	(115)	(389)
Camblesforth Community Primary Academy	114	123
Sigglesthorpe Church of England Primary Academy	59	54
Sproatley Endowed Church of England Academy	(92)	(82)
Park Grove Primary Academy	131	140
Filey Church of England Nursery and Infants Academy	92	26
Alderman Cogan's Church of England Primary Academy	(66)	(119)
Marfleet Primary Academy	308	296
Hob Moor Community Primary Academy	293	211
Hob Moor Oaks Academy	564	486
Lakeside Primary Academy	66	61
Tockwith Church of England Primary Academy	179	193
Easington Church of England Primary Academy	1	9
Patrington Church of England Primary Academy	(112)	(47)
Osbalwick Primary Academy	147	45
Tadcaster Primary Academy	(65)	(20)
Riston Church of England Primary Academy	132	130
Braeburn Primary and Nursery Academy	147	256
All Saints' Infants and Nursery Academy	38	221
All Saints' Junior Academy	497	101
Ebor Central Services	(914)	(752)
Ebor Staff Absence Reserve	(213)	(107)
Total before fixed assets and pension reserve	1,544	1,219
Restricted fixed asset fund	56,141	59,187
Pension reserve	(4,068)	(23,042)
<b>Total</b>	<b>53,617</b>	<b>37,364</b>

\*Ebor Central Services includes initial enterprise deficits of £169k on central training and apprenticeship programmes that are in development.



# Ebor Academy Trust

## Notes to the Financial Statements (continued)

### Total cost analysis by academy

Expenditure incurred by each academy during the year was as follows:

					2021/22	2020/21
	Teaching and Educational Support Staff Costs £000	Other Support Staff Costs £000	Educational Supplies £000	Other Costs exc Depn £000	Total £000	Total £000
Robert Wilkinson Primary	2,069	423	126	577	3,195	3,035
Haxby Road Primary	1,401	145	84	365	1,994	1,857
Brotherton & Byram Primary	622	81	45	310	1,058	906
Staynor Hall Primary	1,017	135	36	281	1,468	1,346
Ebor Academy Filey	1,505	261	198	376	2,340	2,754
Camblesforth Primary	337	94	48	130	608	518
Sigglesthorpe Primary	230	77	22	74	404	324
Sproatley Endowed CE Primary	427	114	39	142	722	645
Park Grove Primary	912	145	49	292	1,398	1,374
Filey CE Nursery and Infants	767	132	50	232	1,180	1,155
Alderman Cogans' CE Primary	1,484	225	74	428	2,210	2,185
Marfleet Primary	844	120	61	275	1,301	1,128
Hob Moor Primary	1,152	172	64	493	1,881	1,828
Hob Moor Oaks	2,100	232	109	556	2,998	2,869
Lakeside Primary	884	99	44	280	1,308	1,213
Tockwith CE Primary	601	72	48	371	1,092	983
Easington CE Primary	188	49	22	104	363	313
Patrington CE Primary	793	156	70	234	1,254	1,074
Osbalwick Primary	1,030	292	71	292	1,684	1,628
Tadcaster Primary	424	50	27	125	627	579
Riston CE Primary	386	60	26	212	684	539
Braeburn Primary and Nursery	1,819	339	59	470	2,687	2,504
All Saints' Infants and Nursery	1,049	341	49	346	1,785	1,470
All Saints' Juniors	1,116	135	59	371	1,681	1,751
Ebor Central Services	443	1,168	36	(1,213)	434	856
Ebor Staff Absence Reserve	106	-	-	-	106	136
Ebor Academy Trust	<b>23,706</b>	<b>5,117</b>	<b>1,516</b>	<b>6,123</b>	<b>36,462</b>	<b>34,970</b>

### 20 Analysis of net assets between funds

Fund balances at 31 August 2022 are represented by:

	Unrestricted funds £000	Restricted general funds £000	Restricted fixed asset funds £000	Total funds £000
Tangible fixed assets	-	1,312	56,141	57,453
Current assets	-	3,751	-	3,751
Current liabilities	-	(3,174)	-	(3,174)
Non-current liabilities	-	(345)	-	(345)
Pension scheme liability	-	(4,068)	-	(4,068)
<b>Total net assets</b>	<b>-</b>	<b>(2,524)</b>	<b>56,141</b>	<b>53,617</b>

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

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

	Unrestricted funds £000	Restricted general funds £000	Restricted fixed asset funds £000	Total funds £000
Tangible fixed assets	-	671	59,187	59,858
Current assets	-	4,231	-	4,231
Current liabilities	-	(3,198)	-	(3,198)
Non-current liabilities	-	(485)	-	(485)
Pension scheme liability	-	(23,042)	-	(23,042)
<b>Total net assets</b>	<b>-</b>	<b>(21,823)</b>	<b>59,187</b>	<b>37,364</b>

### 21 Capital commitments

	2022 £000	2021 £000
Contracted for, but not provided in the financial statements	479	262

### 22 Long-term commitments, including operating leases

#### Operating leases

At 31 August 2022 the total of the Academy Trust's future minimum lease payments under non-cancellable operating leases was:

	2022 £000	2021 £000
Amounts due within one year	36	47
Amounts due between one and five years	69	103
Amounts due after five years	-	-
	<b>105</b>	<b>150</b>

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

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

	2021/22 £000	2020/21 £000
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(6,103)	(3,327)
Adjusted for:		
Depreciation [note 15]	2,323	2,243
Capital grants from DfE and other capital income	(1,443)	(1,909)
Gifts of assets transferred to another Trust	2,135	-
Interest receivable [note 7]	(-)	(-)
Defined benefit pension scheme obligation transferred to another Trust	(255)	-
Defined benefit pension scheme cost less contributions payable [note 32]	3,355	2,484
Defined benefit pension scheme finance cost [note 32]	282	296
(Increase) in debtors	(238)	(41)
(decrease) in creditors	(3)	383
<b>Net cash provided by / (used in) operating activities</b>	<b>53</b>	<b>129</b>

### 24 Cash flows from financing activities

	2021/22 £000	2020/21 £000
Repayments of borrowing	(60)	(17)
Borrowing transferred to another Trust	(101)	-
Cash inflows from new borrowing	-	513
<b>Net cash provided (used in)/by financing activities</b>	<b>(161)</b>	<b>496</b>

### 25 Cash flows from investing activities

	2021/22 £000	2020/21 £000
Purchase of tangible fixed assets	(2,053)	(2,231)
Capital grants from DfE Group	992	1,061
Capital funding received from sponsors and others	451	848
<b>Net cash provided by / (used in) investing activities</b>	<b>(610)</b>	<b>(322)</b>

### 26 Analysis of cash and cash equivalents

	2022 £000	2021 £000
Cash in hand and at bank	1,933	2,651
Notice deposits (less than 3 months)	-	-
<b>Total cash and cash equivalents</b>	<b>1,933</b>	<b>2,651</b>

### 27 Analysis of changes in net debt

	At 1 September 2021 £000	Cash flows £000	New finance leases £000	Other non- cash changes £000	At 31 August 2022 £000
Cash	2,651	(718)	-	-	1,933
Loans falling due within one year	(100)	(31)	-	10	(79)
Loans falling due after more than one year	(485)	(39)	-	(101)	(345)
<b>Total</b>	<b>2,066</b>	<b>(788)</b>	<b>-</b>	<b>(91)</b>	<b>1,509</b>

# **Ebor Academy Trust**

## **Notes to the Financial Statements (continued)**

### **28 Member 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.

### **29 Contingent Liabilities**

Following the year end date, a Supreme Court ruling was made on the Harpur Trust vs Brazel case regarding holiday pay for employees who only work for part of the year, including term time employees. As a result of this ruling there may be a liability attributable to the Trust with regards to unpaid holiday pay, however this liability cannot be reliably estimated at the present date as the period for which claims can be backdated is unknown.

### **30 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. All 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 to the period ended 31 March 2019.

Contributions amounting to £483k were payable to the schemes at 31 August 2022 (2020/21: £515k) and are included within creditors.

#### **Teachers' Pension Scheme**

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

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

#### **Valuation of the Teachers' 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 four 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)

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

- 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%.

The next valuation result is due to be implemented from 1 April 2024.

The employer's pension costs paid to TPS in the period amounted to £2,765k (2020/21: £2,770k).

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 2021 was £2,345k (2021: £2,380k), of which employer's contributions totaled £1,818k (2021: £1,846k) and employees' contributions totaled £527k (2021: £534k). The agreed contribution rates for future years are between 18.2 and 19.6 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 3 year valuation period 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 3 year valuation period 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%

The Triennial revaluation will be conducted as at 31 March 2022. This will determine the new primary contribution rates for employers effective from 1 April 2023.

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

### North Yorkshire Local Government Pension Scheme

Principal actuarial assumptions	2022	2021
Rate of increase in salaries	3.95%	3.85%
Rate of increase for pensions in payment/inflation	2.70%	2.60%
Discount rate for scheme liabilities	4.10%	1.70%
Inflation assumption (CPI)	2.70%	2.60%

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

	2022	2021
<i>Retiring today</i>		
Males	21.8	21.9
Females	23.8	24.0
<i>Retiring in 20 years</i>		
Males	23.5	23.6
Females	25.7	25.8

Sensitivity analysis	2022	2021
	£000	£000
Discount rate +0.1%	522	905
Discount rate -0.1%	542	938
Mortality assumption – 1 year increase	542	1,240
Mortality assumption – 1 year decrease	542	1,274
CPI rate +0.1%	77	134
CPI rate -0.1%	77	134

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

	2022	2021
	%	%
Equities	51.1	60.3
Gilts	13.1	14.3
Corporate bonds	7.6	4.1
Property	8.8	6.1
Cash and other liquid assets	0.3	1.7
Other	19.1	13.5
<b>Total market value of assets</b>	<b>100.0</b>	<b>100.0</b>

The actual return on scheme assets was a loss of £2.696 million, (14.5%) (2021: 17.4%)

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

### East Riding Local Government Pension Scheme

Principal actuarial assumptions	2022	2021
Rate of increase in salaries	3.95%	3.80%
Rate of increase for pensions in payment/inflation	3.05%	2.90%
Discount rate for scheme liabilities	4.25%	1.65%
Inflation assumption (CPI)	3.05%	2.90%

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

	2022	2021
<i>Retiring today</i>		
Males	20.8	21.0
Females	23.5	23.7
<i>Retiring in 20 years</i>		
Males	22.0	22.2
Females	25.3	25.5
<b>Sensitivity analysis</b>	<b>2022</b>	<b>2021</b>
	<b>£000</b>	<b>£000</b>
Discount rate -0.1%	236	394
1 Year increase in Member life expectancy	380	632
Salary increase rate +0.1%	19	32
Pension Increase rate +0.1%	219	356

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

	2022 %	2021 %
Equities	75	69
Bonds	14	18
Property	10	11
Cash and other liquid assets	1	2
<b>Total market value of assets</b>	<b>100</b>	<b>100</b>

The actual return on scheme assets was a loss of £0.132 million, (1.5%) (2021:17.7%)

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

### Amount recognised in the Statement of Financial Activities

	2021/22 £000	2020/21 £000
Current service cost	5,170	4,325
Past service cost	3	-
Interest income	(331)	(364)
Interest cost	613	660
Benefit changes, gain/(loss) on curtailment and gain/(loss) on settlement	-	5
<b>Total amount recognised in the SOFA</b>	<b>5,455</b>	<b>4,626</b>

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

	2021/22 £000	2020/21 £000
Gain/(Loss) on Obligations	25,515	(5,863)
Gain/(Loss) on Assets	(3,159)	3,388
<b>Total amount recognised in the SOFA</b>	<b>22,356</b>	<b>(2,475)</b>

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

	2021/22 £000	2020/21 £000
<b>At 1 September</b>	<b>(49,317)</b>	<b>(38,110)</b>
Transfer of Academy to another Trust	930	-
Current service cost	(5,170)	(4,325)
Interest cost	(613)	(660)
Employee contributions	(527)	(534)
Actuarial (gain)/loss	25,515	(5,863)
Benefits paid	336	180
Losses or gains on curtailments	-	(5)
Past service cost	(3)	-
<b>At 31 August</b>	<b>(28,849)</b>	<b>(49,317)</b>

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

	2021/22 £000	2020/21 £000
<b>At 1 September</b>	<b>26,275</b>	<b>20,323</b>
Transfer of Academy to another Trust	(675)	-
Interest income	331	364
Actuarial gain/(loss)	(3,159)	3,388
Employer contributions	1,818	1,846
Employee contributions	527	534
Benefits paid	(336)	(180)
<b>At 31 August</b>	<b>24,781</b>	<b>26,275</b>



# **Ebor Academy Trust**

## **Notes to the Financial Statements (continued)**

### **31 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. 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 £9k (£16k:2021)
- The academy trust made the purchase at arm's 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 Trust Handbook 2021
- 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

All transactions involving such organisations are conducted in accordance with the requirements of the Academy Trust Handbook, including notifying 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 academy trust paid Mr T Moat, a member of the Senior Management Team £1k (£1k:2021) for the use of photographic and video equipment by the trust for the year.

- The academy trust made the purchase in accordance with its financial regulations and Mr Moat did not participate in the decision to purchase.
- In entering into the transaction the academy trust has complied with the requirements of the Academies Trust Handbook 2021

#### **Employee Related Party Transactions**

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 and Accounting Officer, is employed by the academy trust as a headteacher. 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)

### 32 Transfer out on academies leaving the academy trust

On 1 June 2022 all the operations and assets and liabilities of Ebor Academy Filey were transferred from Ebor Academy Trust the Coast & Vale Learning Trust 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 expenditure incurred in the Statement of Financial Activities as a transfer from the local authority. Ebor Academy Trust retained £114,705 of the accumulated revenue deficit amassed since the school joined Ebor Academy Trust.

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	-	-	(300)	(300)
- Leasehold buildings	-	-	(1,751)	(1,751)
- Fixtures & Fittings	-	-	(80)	(80)
- IT Equipment	-	-	(4)	(4)
Long Term Salix Loan	-	-	101	101
Revenue Surplus/(Deficit)	-	332	-	332
Pension scheme liability	-	255	-	255
<b>Total net assets</b>	<b>-</b>	<b>587</b>	<b>(2,034)</b>	<b>(1,447)</b>