



EBOR ACADEMY TRUST

**Annual Report and Financial Statements  
Year ended 31 August 2024**

**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	Andrew Smith (Resigned 31 <sup>st</sup> August 2024) Dr Caroline Elbra-Ramsey Janet Mountain (Appointed 19 <sup>th</sup> January 2024) Rev'd Martin Harrison (Resigned 31 <sup>st</sup> December 2023) Right Rev'd Paul Ferguson (Resigned 31 <sup>st</sup> July 2024) Richard Thompson Yvonne Methley (Appointed 1 <sup>st</sup> September 2024)
Trustees	Debbie Clinton (Chair) Rachel Totton (Vice-Chair) Andrew Winters Barbara Nicholas Christopher Chambers Duncan Fraser Jonathan Cook Karen Fieldhouse Patricia Ellison Richard Thompson (Appointed 1 <sup>st</sup> Sept 2023) Tracey Dennison
Company Secretary	Andrew Robinson (FD)
Senior Management Team: Chief Executive Officer & Accounting Officer Director of Communications & IT Lead Director of Education Director of Finance Director of Operations Director of People and Culture	Gail Brown Tim Moat David Barber Andrew Robinson Richard Swain David Wheeler (Appointed 1 <sup>st</sup> Sept 2023)
Company Name	Ebor Academy Trust
Principal and Registered Office	Ebor Business and Training Centre, The Leyes, Osbalwick, York, YO10 3PR
Company Registration Number	08806335 (England and Wales)
Independent Auditor	Wbg (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
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  Stephensons Rural LLP, York Auction Centre, Murton, York, YO19 5GF

# **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 2023 to 31 August 2024. The annual report serves the purposes of both a trustees' report, and a directors' report and strategic report under company law.

The academy trust operates 24 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 6,540 (6,399:2023) and had a roll of 4,858 (4,892:2023) in the school census on 3rd October 2024.

### **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 11 individuals: none of whom may be employees of Ebor Academy Trust. Eight 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.

Two new Trustees are due to join early 2025 subject to final approval from members. There is currently one vacancy.

The Board of Trustees works closely with the Senior Executive 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 & Resources, Standards, People, Pay & Performance and Admissions. Local Governing Body's (LGB), which have some delegated responsibilities from the Trustees, operate in all of the academies either individually or where appropriate as a joint LGB with another trust academy.

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 Resources 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. Headteachers 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 Executive 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
9	6.5

### Percentage of time spent on facility time

Percentage of time	Number of employees
0%	0
1%-50%	9
51%-99%	0
100%	0

### Percentage of pay bill spent on facility time

Total cost of facility time	£2k
Total pay bill	£30,437k
The percentage of the total pay bill spent on facility time.	0.01%

### 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 and providing training employees from other schools and academies via our outstanding apprenticeship programmes. 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 lead member of the York schools' business professional network working closely with other local Multi Academy Trusts, the Local Authority and the Department for Education's commercial buying team 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. A weekly e-mail called the Red Box is also sent to all school leadership teams during term time.

Feedback from employees is obtained via the Better Place to Work system, a formal staff development reviews process and face-to-face meetings with the academy leaders and the senior leadership team visiting academies on a regular basis.

On the 2<sup>nd</sup> September 2024 the Trust held its first ever conference, Ebor Together, where over 600 members of staff were brought together to emphasise the importance of everyone in the Trust, irrespective of their role.

The day was the formal launch of the Year of Our People initiative along with guest speakers who talked about their life stories and experiences. The whole event was deemed a great success and allowed the Trust to galvanise the priorities, underpinning them with a whole team approach and with the backing of our people to bring success in the year to come.

### **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 the Better Place to Work system running throughout the year to identify the needs of the employees and free access for all staff to confidential wellbeing consultations, webinars on managing stress and anxiety, mindfulness podcasts and courses, GP and Nurse appointments along with physiotherapy and weight management advice via the Ebor Staff Absence Scheme provider.

### **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 organization, 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

#### 2023/2024 End of Year Assessment: Ebor Academy Trust Summary

Phase	National 2019	Trust 2019	National 2022	Trust 2022	National 2023	Trust 2023	National 2024	Trust 2024
EYFS	72%	73%	65%	64%	67%	70%	68%*	66%
Year 1 Phonics Screening Check	82%	81%	75%	73%	79%	84%	80%*	80%
Year 4 Multiplication Tables Check	-	-	27%	40%	29%	48%	34%*	42%
Year 6 Reading	73%	68%	75%	65%	73%	70%	74%	72%
Year 6 (TA) Writing	78%	80%	69%	76%	71%	71%	72%	72%
Year 6 Maths	79%	76%	71%	63%	73%	71%	73%	73%
Year 6 GPS	-	-	72%	58%	72%	67%	72%	68%
Year 6 RWM	-	-	59%	52%	59%	59%	61%	59%

Our key achievements during the year were:

- Ebor celebrated its tenth anniversary with an event for trustees past and present in January 2024. Children across schools participated by recording a special 'Ebor song' all about belonging and the future and by taking part in a drawing competition. The trust also produced a podcast, including key people in Ebor's development over the decade.
- Luttons Primary Academy and Sherburn CoE Primary Academy joined the Trust on the 1<sup>st</sup> July 2024, to bring the total number of schools within the Trust to 25.
- Seven of the schools within the trust completed Ofsted inspections with all of them achieving a grading of Good. Three of these schools were an improvement on the previous grading.
- A new social media policy was created in response to the increased use of Tik Tok by our staff, which has been shown to be highly successful in promoting parental engagement and an innovative way of securing sponsorship for our schools and increasing potential recruitment.
- Appointment of our first Procurement Officer helping to centralise the procurement process, improve compliance and generate savings and discounts on our major procurement projects. The role is already well on its way to be self-funding.
- Leadership coaching provided for all school leaders.



# Ebor Academy Trust

## Trustees' Report (continued)

- The Trust has developed long term strategies and plans to cope with the falling rolls across our schools, from the sharing of curriculum planning for split classes and the deployment of leadership and support costs across schools.
- In the face of significant inflationary financial pressures and the lack of government funding to compensate the trust has continued to manage its finances, through the use of ICFP metrics, to ensure it is financially viable and remains a going concern.
- Energy consumption and our carbon footprint has continued to fall across the trust with a further 10% fall in our carbon footprint in addition to the previous year's 22% reduction.
- Multi Factor Authentication has been introduced on all e-mail accounts throughout the Trust to minimise the risk of cyber attack.
- Two Ebor staff attended a Google sponsored event in Madrid to explore the impact of Artificial Intelligence on education, for more effective working for staff and an enriched, future focused education for pupils.
- The Trust CEO visited Singapore as part of a Department for Education & British Council visit to make recommendations for UK education practice and policy.
- National education sector issues, such as children's readiness for school and the number starting school in nappies, highlighted in articles written by CEO Gail Brown in the TES. Early Years is a focus of the incoming Labour government.
- Trustee Development Day in June 2024 focused on developing early years, children's wellbeing and community.
- The Trust was awarded £182,000 from the government's Trust Capacity Fund to help develop central capacity and expand into the Scarborough area.
- The Trust completed an 18 month repair programme to the swimming pool at Braeburn Primary and Nursery Academy allowing for a new contract to be established with an external organisation to allow the pool to be used for pupil lessons and wider community use.
- Haxby Road Primary Academy has won the title Primary School of the Year at an awards ceremony in Manchester. The school's Assistant Headteacher was pronounced Hero of the Year.
- Year 3 pupils from Robert Wilkinson Primary Academy injected some patriotic cheer in the build-up to the finals of the Euros, by recording their own version of classic England football hit Three Lions in British Sign Language, making local and national news with their rendition.
- Ebor conducted its first-ever parents' survey. Analysis of the results will help the trust and schools to successfully and proactively support parents leading to engagement-driven decision making, higher achievement and wellbeing whilst reinforcing to parents that they matter. The Trust's expanded annual report for members is a tangible outcome from the survey, as is a new attendance newsletter for all parents, called Aspirations, detailing the positive benefits on children of regular attendance at school.
- The Trust's three-year People Strategy and Year of Our People commitment was launched at our first whole team Ebor Together event, held at York Barbican in September 2024. Guest speakers provided motivation for the start of the new academic year and Ebor's three key priorities – Early Years, wellbeing and community – were also discussed.

# 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.

The trustees have noted that the balance sheet at the 31<sup>st</sup> August 2024 shows a net current liability of £366k. This is caused by the use of the trust cash assets to fund the replacement of the entire roof of the trusts largest school in 2022 for a total cost of £1.4 million. The trust is recouping this expenditure from its annual School Condition Allocation capital funding over a 5-6 year period.

### 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 total income (excluding donated assets) for the period being £41,926k (£39,187k 2023) and expenditure (excluding Actuarial Gains / Losses) as £42,469k (£40,578k 2022) for the same period.

The trust held a surplus fund balance, excluding pension deficits and fixed assets, of £515k (£727k 2023). The pension deficit of nil (£(1,176)k 2023) has been added to the restricted reserves. The trust is holding a fixed asset reserve of £55,573k (£56,200k 2023), 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 £56,088k (£55,751k 2023).

The underlying surplus fund balance reduced during the year due to unfunded teacher and support staff pay rises and a rise in staffing costs due to increased Special Educational needs within the schools. Trust total reserves have improved due to the addition of Sherburn & Luttons schools and a reduction to the pension deficit reserve following better than expected investment returns. Both schemes are now in a surplus position under the FRS102 valuation but the surpluses are not recognised in the accounts as they are unlikely to ever be realised.

The long-term funding for the education sector is under significant financial pressure due to funding not increasing and while the 2024 autumn budget confirmed a £2.3 billion increase in school funding most of this will be utilised in covering the ongoing cost of the 2024 pay awards and the deficits in the High Needs budget.

Added to this is a dilapidated national school estate. While the £6.7 billion of additional capital funding announced in the 2024 autumn budget is welcomed it will only scratch the surface of the requirement of the national school estate.

The 2024 autumn budget only provided us with certainty of funding for the next year. The April 25 spending review is expected to give us much more certainty over the long term level of investment the new government is prepared to allocate to the education sector.

### 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 £515k (£727k 2023) at the end of the period. These are below the Trusts targeted level of reserves at 1.23% of charitable income vs a targeted level of 3%-5%. The Trust is working to return the overall reserves back above the 3% minimum threshold by the end of 2025 through the use of Integrated Curriculum Financial Planning ratios.

### 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 change in government in July 2024 and its long term plans and funding strategy.

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 Lakeside 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, wrap around care and 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 2023 to 31 August 2024	1 September 2022 to 31 August 2023
Energy consumption used to calculate emissions (kWh)	5,228,575	5,734,569
<u>Scope 1 emissions in metric tonnes CO2e Gas consumption</u>		
Oil Consumption	663	731
Owned transport – mini-buses	45	64
	4	4
<u>Total scope 1</u>	712	829
<u>Scope 2 emissions in metric tonnes CO2e</u>		
Purchased electricity	267	276
<u>Scope 3 emissions in metric tonnes CO2e</u>		
Business travel in employee-owned vehicles	23	30
Total gross emissions in metric tonnes CO2e	1,002	1,110
<u>Intensity ratio</u>		
Tonnes CO2e per pupil	0.183	0.199

#### **Quantification and Reporting Methodology:-**

We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol – Corporate Standard and have used the 2022 UK Government's Conversion Factors for Company Reporting.

#### **Intensity measurement**

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO2e per pupil, the recommended ratio for the sector.

#### **Measures taken to improve energy efficiency**

Following the significant increase in prices we have continued to focus on reducing consumption within the schools. The Trust is progressing with an installation programme for heating control systems across all of our schools and have installed solar panels at three of our schools.

This has led to an annual 9% reduction in kWh's and a 10% reduction in Co2e.

This summer we have been awarded a decarbonisation grant to explore the possibility of installing air source heat pumps to replace oil fired boilers and inefficient gas boilers.

# Ebor Academy Trust

## Trustees' Report (continued)

### Plans for future periods

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 favorable 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 are delighted that two more schools, Sherburn Church of England Primary Academy and Luttons Primary Academy joined our Trust on the 1<sup>st</sup> July 2024. We continue to work with all stakeholders with the view to welcoming further schools over the next few years in order to consolidate our hub based operating model.

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 11<sup>th</sup> December 2024 and signed on the board's behalf by:



**Debbie Clinton**  
Chair of Trustees

11<sup>th</sup> December 2024

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# 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 6 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
Rachel Totton (Chair)	6	6
Debbie Clinton (Vice-Chair)	5	6
Andrew Winters	4	6
Barbara Nicholas	4	6
Chris Chambers	4	6
Duncan Fraser	5	6
Jonathon Cook	5	6
Karen Fieldhouse	2	6
Patricia Ellison	5	6
Richard Thompson (appointed 1 <sup>st</sup> September 2023)	4	6
Tracey Dennison	5	6

During the year Richard Thompson joined the Board of Trustees. At the end of the year Rachel Totton ended her tenure as Chair of the Board of Trustees and has remained as Vice-Chair of Trustees.

Post the year end Debbie Clinton has taken over the position of Chair of the Board of Trustees. Two new Trustees are due to join the board in early 2025.

The trust is continually conducting a self-evaluation of its governance structures to ensure the effectiveness of its Trustees and Local Governing Bodies. The next self-evaluation is scheduled for Spring 2025.



# Ebor Academy Trust

## Governance Statement (continued)

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

During the year the Trustees reviewed and updated the trusts Articles of Association and new articles were adopted and filed at Companies House on the 15<sup>th</sup> June 2024.

The finance & resources committee is a sub-committee of the main Board of Trustees. Its purpose is to:

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

Attendance at meetings in the year was as follows:

<b>Trustee</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
Karen Fieldhouse (Chair)	2	4
Barbara Nicholas	2	4
Chris Chambers	2	4
Duncan Fraser	2	4
Jonathan Cook	4	4
Richard Thompson	3	4

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:

<b>Trustee</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
Andrew Winters (Chair)	3	4
Barbara Nicholas	3	4
Debbie Clinton	2	4
Patricia Ellison	4	4
Tracey Dennison	2	4

# Ebor Academy Trust

## Governance Statement (continued)

### Review of value for money

As accounting officer, the Chief Executive Officer has responsibility for ensuring that the academy trust delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

The accounting officer considers how the academy trust's use of its resources has provided good value for money during each academic year, and reports to the Board of Trustees where value for money can be improved, including the use of benchmarking data or by using a framework where appropriate. The accounting officer for the academy trust has delivered improved value for money during the year by:

- Appointment of a procurement officer to increase 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. Working with other Multi Academy Trusts on joint tenders and standardising systems and suppliers across the trust.
- Within this year major tenders have included supply staff services, educational software & licences, recruitment management 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.
- 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.
- Continued employment of apprentices within our academies in order to grow and develop a pipeline of support staff.
- The deployment of Executive Heads, Academy Specialists and Curriculum Champions across the trust for particular subjects and school improvement. These staff are already employed by the trust and are utilised as a shared resource for particular areas of weakness or individual projects. These specialisms and support would need to have been bought in otherwise at an additional expense.
- The continued 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.

# **Ebor Academy Trust**

## **Governance Statement (continued)**

### **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 2023 to 31 August 2024 and up to the date of approval of the annual report and financial statements.

### **Capacity to handle risk**

The board of trustees has reviewed the key risks to which the 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 2023 to 31 August 2024 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.

### **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, forecasting 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 programme
- 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 have purchased 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 systems and processes. Along with a follow up to previous recommendations, the checks carried out in the current period included:

- testing of the Budget Management systems
- testing of the Trust's Energy procurement and usage
- testing of the Trust's payroll and HR systems.

# Ebor Academy Trust

## Governance Statement (continued)

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.

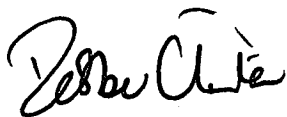
### Review of effectiveness

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. FNtl/Ntl 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 11th December 2024 and signed on its behalf by:



**Debbie Clinton**  
Chair of Trustees



**Gail Brown**  
Accounting Officer

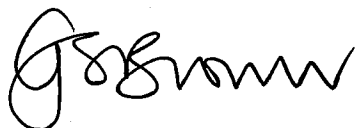
# Ebor Academy Trust

## 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, including for estates safety and management, under the funding agreement 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 2023, including responsibilities for estates safety and management.

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 2023.

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



**Gail Brown**

Accounting Officer

**11th December 2024**

# 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 2023 to 2024
- 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 11th December 2024 and signed on its behalf by:



**Debbie Clinton**

Chair of Trustees

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# Ebor Academy Trust

## Independent auditor's report on the financial statements to the members of Ebor Academy Trust

### Opinion

We have audited the financial statements of Ebor Academy Trust (the 'charitable company') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows 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 2023 to 2024 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 2024, 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 2023 to 2024.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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 on the financial statements to the members of Ebor Academy Trust

### 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 22, 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;



# Ebor Academy Trust

## Independent auditor's report on the financial statements to the members of Ebor Academy Trust

- The nature of the academy, the environment in which it operates, and the control procedures implemented by management and the Trustees; and
- 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 2023 to 2024 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.
- In testing journal entries, we looked at the following areas:
  - a) Fixed assets
  - b) Debtors
  - c) Creditors
  - d) Wages

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.

# Ebor Academy Trust

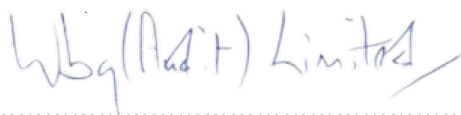
## Independent auditor's report on the financial statements to the members of Ebor Academy Trust

A further description of our responsibilities is available on the Financial Reporting Council's website at <https://www.frc.org.uk/library/standards-codes-policy/audit-assurance-and-ethics/auditors-responsibilities-for-the-audit/>. 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 2023 to 2024 issued by the Education & Skills Funding Agency on terms that have been agreed.

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 Wbg (Audit) Limited  
Statutory Auditor**

168 Bath Street, Glasgow, G2 4TP

11 December 2024

# Ebor Academy Trust

## Independent reporting accountant's assurance report on regularity to Ebor Academy Trust and the Education and Skills Funding Agency

### Regularity Report

In accordance with the terms of our engagement letter dated 8 October 2024 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2023 to 2024, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Ebor Academy Trust during the period 1 September 2023 to 31 August 2024 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to Ebor Academy Trust and 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 Academy Trust Handbook, extant from 1 September 2023, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2023 to 2024. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2023 to 31 August 2024 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

### Approach

We conducted our engagement in accordance with the Framework and Guide for External Auditors and Reporting Accountant of Academy Trusts issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

The objective of a limited assurance engagement is to perform such procedures as to obtain information and explanations in order to provide us with sufficient appropriate evidence to express a negative conclusion on regularity.

A limited assurance engagement is more limited in scope than a reasonable assurance engagement and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in a reasonable assurance engagement. Accordingly, we do not express a positive opinion.

Our engagement includes examination, on a test basis, of evidence relevant to the regularity and propriety of the academy trust's income and expenditure.

The work undertaken to draw to our conclusion includes

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

# Ebor Academy Trust

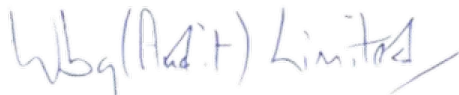
## Independent reporting accountant's assurance report on regularity to Ebor Academy Trust and the Education and Skills Funding Agency

- 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 2023 to 2024;
- 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 2023 to 2024.

### Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 1 September 2023 to 31 August 2024 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



.....  
Scott Gillon BA(Hons), FCCA, CA  
**Reporting Accountant**  
**Wbg (Audit) Limited**

Dated 11 December 2024

# Ebor Academy Trust

## Statement of Financial Activities for the year ended 31 August 2024 (including Income and Expenditure Account)

					2023/24	2022/23
	Note	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total £000	Total £000
<b>Income and endowments from:</b>						
Donations and capital grants	3	118	-	916	1,034	2,658
Transfer from local authority on conversion	4		29	796	825	-
Other trading activities	6	706	-	-	706	531
Investments	7	24	-	-	24	-
Charitable activities:						
Funding for the academy trust's educational operations	5	-	39,337	-	39,337	35,998
<b>Total</b>		<b>848</b>	<b>39,366</b>	<b>1,712</b>	<b>41,926</b>	<b>39,187</b>
<b>Expenditure on:</b>						
Academy trust educational operations	8	848	38,990	2,927	42,765	39,945
Other – LGPS			(296)		(296)	633
<b>Total</b>		<b>848</b>	<b>38,694</b>	<b>2,927</b>	<b>42,469</b>	<b>40,578</b>
<b>Net income / (expenditure)</b>		<b>-</b>	<b>671</b>	<b>(1,215)</b>	<b>(543)</b>	<b>(1,391)</b>
Transfers between funds	19	-	(588)	588	-	-
<b>Other recognised gains / (losses):</b>						
Actuarial gains on defined benefit pension schemes	29		880		880	3,525
<b>Net movement in funds</b>		<b>-</b>	<b>964</b>	<b>(627)</b>	<b>337</b>	<b>2,134</b>
<b>Reconciliation of funds</b>						
Total funds brought forward		-	(449)	56,200	55,751	-
<b>Total funds carried forward</b>		<b>-</b>	<b>515</b>	<b>55,573</b>	<b>56,088</b>	<b>55,751</b>

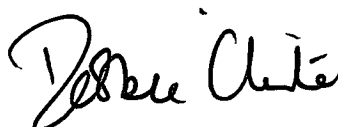
# Ebor Academy Trust

## Balance Sheet as at 31 August 2024

Company Number 08806335

	Note	2024 £000	2024 £000	2023 £000	2023 £000
<b>Fixed assets</b>					
Tangible assets	15		56,636		57,171
<b>Current assets</b>					
Debtors	16	1,970		1,626	
Cash at bank and in hand	26	1,103		1,172	
		<u>3,073</u>		<u>2,798</u>	
<b>Liabilities</b>					
Creditors: Amounts falling due within one year	17	<u>(3,439)</u>		<u>(2,778)</u>	
<b>Net current (liabilities)/ assets</b>			<b>(366)</b>		<b>20</b>
<b>Total assets less current liabilities</b>			<b>56,270</b>		<b>57,191</b>
Creditors: Amounts falling due after more than one year	18		<u>(182)</u>		<u>(264)</u>
<b>Net assets excluding pension asset/ liability</b>			<b>56,088</b>		<b>56,927</b>
Defined benefit pension scheme asset/ (liability)	29		<u>-</u>		<u>(1,176)</u>
<b>Total net assets</b>			<b>56,088</b>		<b>55,751</b>
<b>Funds of the academy trust:</b>					
<b>Restricted funds</b>					
Fixed asset fund	19	55,573		56,200	
Restricted income fund	19	515		727	
Pension reserve	19	<u>-</u>		<u>(1,176)</u>	
<b>Total restricted funds</b>			<b>56,088</b>		<b>55,751</b>
<b>Unrestricted income funds</b>	19		<u>-</u>		<u>-</u>
<b>Total funds</b>			<b>56,088</b>		<b>55,751</b>

The financial statements on pages 29 to 59 were approved by the trustees and authorised for issue on 11th December 2024 and are signed on their behalf by:



**Debbie Clinton**  
Chair of Trustees

# Ebor Academy Trust

## Statement of Cash Flows for the year ended 31 August 2024

	Note	2024 £000	2023 £000
<b>Cash flows from operating activities</b>			
Net cash provided by (used in) operating activities	23	985	(1,169)
<b>Cash flows from investing activities</b>	25	(972)	486
<b>Cash flows from financing activities</b>	24	(82)	(78)
<b>Change in cash and cash equivalents in the reporting period</b>		<u>69</u>	<u>(761)</u>
<b>Cash and cash equivalents at 1 September 2023</b>		1,172	1,933
<b>Cash and cash equivalents at 31 August 2024</b>	26/27	<u>1,103</u>	<u>1,172</u>

# Ebor Academy Trust

## Notes to the financial statements

### 1 Accounting policies

A summary of the principal accounting policies adopted (which have been applied consistently, except where noted), judgements and key sources of estimation uncertainty is set out below.

#### Basis of preparation

The financial statements of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP (FRS 102)), the Academies Accounts Direction 2023 to 2024 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.

### 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.

- **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.

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

### 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 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 equipment **5 Years**
- Plant and machinery **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.

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.

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

### 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 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

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

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 2022 has been used by the actuary in valuing the pensions liability at 31 August 2024. 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. Any surplus calculated on the schemes is not recognised as the economic benefits are deemed not to be recoverable.

#### *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) [if required]

Under the funding agreement with the Secretary of State, the academy trust was not subject to limits at 31 August 2024 on the amount of GAG that could be carried forward from one year to the next.

### 3 Donations and capital grants

	Unrestricted funds	Restricted funds	2023/24 Total	2022/23 Total
	£000	£000	£000	£000
Capital grants	-	903	903	2,538
Donated fixed assets	-	13	13	-
Other donations	118	-	118	120
	118	916	1,034	2,658

### 4 Transfer of academies from Local Authorities

	Unrestricted funds	Restricted funds	2023/24 Total	2022/23 Total
	£000	£000	£000	£000
Gain on Transfer of fixed assets	-	725	725	-
Revenue Surplus	-	29	29	-
Devolved Capital Surplus	-	71	71	-
Gain/(Loss) on transfer of pension liability	-	-	-	-
	-	825	825	-

As the schools were graded inadequate at the point of conversion North Yorkshire Council chose to retain the historic revenue reserves of the school for their own use. The revenue surplus transferred on conversion relates to funding received by North Yorkshire Council but which relates to the periods following conversion. (see note 32)

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

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

#### Educational operations

			2023/24	2022/23
	Unrestricted funds	Restricted funds	Total	Total
	£000	£000	£000	£000
<b>DfE / ESFA grants</b>				
General Annual Grant (GAG)	-	25,613	25,613	24,108
Start Up Grants	-	180	180	-
Trust Level Grants	-	221	221	-
<u>Other DfE / ESFA grants</u>	-			
UIFSM	-	757	757	714
Pupil Premium	-	2,011	2,011	1,962
PE Grant	-	410	410	410
Supplementary Grant	-	-	-	665
Main Stream Additional Grant	-	795	795	331
Recovery Premium	-	219	219	217
Tutoring Grant	-	50	50	201
RPA Refunds	-	324	324	445
Others	-	881	881	294
Other DfE Group grants	-	5,448	5,448	5,239
	-	31,462	31,762	29,347
<b>Other Government grants</b>				
Local authority grants	-	6,249	6,249	5,276
Other central government grants	-	45	45	40
<b>Other income from the academy trust's educational operations</b>	-	1,581	1,581	1,335
	-	39,337	39,337	35,998

### 6 Other trading activities

			2023/24	2022/23
	Unrestricted funds	Restricted funds	Total	Total
	£000	£000	£000	£000
Hire of facilities	185	-	185	151
Before and After School Clubs	494	-	494	355
Income from ancillary trading activities	27	-	27	25
	706	-	706	531

### 7 Investment income

			2023/24	2022/23
	Unrestricted funds	Restricted funds	Total	Total
	£000	£000	£000	£000
Short term deposits	24	-	24	-
	24	-	24	-

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

### 8 Expenditure

	Non-Pay Expenditure			Total	Total
	Staff	Premises	Other	2023/24	2022/23
	costs			£000	£000
	£000	£000	£000	£000	£000
Academy's educational operations:					
Direct costs	26,283	-	1,407	27,690	24,488
Allocated support costs	5,841	5,070	4,164	15,075	15,457
	<u>32,124</u>	<u>5,070</u>	<u>5,571</u>	<u>42,765</u>	<u>39,945</u>

Net income/(expenditure) for the period includes:

	2023/24	2022/23
	£000	£000
Operating lease rentals	52	55
Depreciation	2,409	2,334
(Gain)/loss on disposal of fixed assets	-	-
Amortisation of intangible fixed assets (included within Charitable Activities – Academy trust educational operations)	-	-
Fees payable to auditor for:		
- audit	26	21
- other services	-	-

### 9 Analysis of grant expenditure

	Unrestricted	Restricted	2023/24	2022/23
	funds	funds	Total	Total
	£000	£000	£000	£000
Improvements to diocesan property occupied by the academy trust	-	152	152	477
	<u>-</u>	<u>152</u>	<u>152</u>	<u>477</u>

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

### 10 Charitable activities

	2023/24 £000	2022/23 £000
Direct costs – educational operations	27,690	24,488
Support costs – educational operations	15,075	15,457
	<b>42,765</b>	<b>39,945</b>

### Analysis of support costs

	Educational operations £000	2023/24 Total £000	2022/23 Total £000
Support staff costs	5,770	5,770	5,974
Other staff costs	71	71	352
Depreciation	2,409	2,409	2,334
Maintenance of Premises	905	905	1,044
Special Facilities	35	35	11
Cleaning & Caretaking	125	125	124
Business Rates	117	117	53
Water Rates	70	70	105
Energy	1,040	1,040	1,280
RPA Fees	118	118	109
Security	15	15	10
Catering	1,514	1,514	1,488
Technology Costs	970	970	1,064
Operating Leases	52	52	55
Other Premises Costs	164	164	86
PFI Costs to LA's	1,332	1,332	979
Non Educational Consultancy	245	245	96
Legal & Professional fees	29	29	20
Auditor costs Stat Accounts	26	26	26
Other support costs	67	67	247
<b>Total support costs</b>	<b>15,075</b>	<b>15,075</b>	<b>15,457</b>



# Ebor Academy Trust

## Notes to the Financial Statements (continued)

### 11 Staff

#### a. Staff costs and employee benefits

Staff costs during the period were:

	2023/24 £000	2022/23 £000
Wages and salaries	23,139	21,624
Social security costs	2,076	1,830
Pension costs	5,225	4,667
Apprenticeship Levy	102	96
	<u>30,542</u>	<u>28,217</u>
Agency staff costs	889	673
Staff restructuring costs	20	68
	<u>31,451</u>	<u>28,958</u>
Staff restructuring costs comprise:		
Redundancy payments	-	-
Severance payments	20	68
Other restructuring costs	-	-
	<u>20</u>	<u>68</u>

#### b. Severance payments

The academy trust paid 4 severance payments in the year, disclosed in the following bands:

0 - £25,000	4
£25,001 - £50,000	0
£50,001 - £100,000	0
£100,001 - £150,000	0
£150,000+	0

Included in staff restructuring costs are severance payments totaling £20k (2023: £68k). Individually, the payments were: £12,744, £6,180, £1,005 and £555.

#### c. Staff numbers

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

	2023/24 No.	2022/23 No.
Teachers	318	326
Administration and support	697	701
Management	6	5
	<u>1,021</u>	<u>1,032</u>

# 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:

	2023/24	2022/23
	No.	No.
£60,001 - £70,000	16	9
£70,001 - £80,000	7	8
£80,001 - £90,000	4	1
£90,001 - £100,000	1	-
£100,001 - £110,000	-	-
£110,001 - £120,000	-	-
£120,001 - £130,000	-	1
£130,001 - £140,000	-	-
£140,001 - £150,000	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 2. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £656,135 (2023 £530,000).

## 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
- Admissions Services
- Legal Services
- Facilities Management and Health & Safety Services
- Compliance Services
- Data Protection Services
- Governance Services
- Internal Audit Services
- Educational Support services
- School Improvement services
- Safeguarding support

The academy trust charges for the core offer services with a 5.5% recharge of General Annual Grant funding and fixed amounts for school specific services.

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

The actual amounts charged during the year were as follows:

	2023/24	2022/23
	£000	£000
Alderman Cogan's CE Primary Academy	121	101
All Saints' Infants CE Academy	78	68
All Saints' Junior CE Academy	112	89
Brotherton and Byram Primary Academy	61	48
Braeburn Primary and Nursery Academy	134	112
Camblesforth Community Primary Academy	34	26
Easington CE Primary Academy	21	15
Filey CE Infants and Nursery Academy	63	52
Hob Moor Oaks Academy	75	60
Hob Moor Primary Academy	99	83
Haxby Road Primary Academy	89	69
Lakeside Primary Academy	65	54
Luttons Primary Academy*	6	-
Marfleet Primary Academy	63	56
Osbaldwick Primary Academy	79	71
Patrington CE Primary Academy	64	53
Park Grove Primary Academy	82	67
Riston CE Primary Academy	33	23
Robert Wilkinson Primary Academy	149	131
Sherburn CE Primary Academy*	4	-
Staynor Hall Community Primary Academy	77	63
Sigglesthorne CE Primary Academy	28	19
Sproatley Endowed CE Academy	39	30
Tadcaster Primary Academy	34	26
Tockwith CE Primary Academy	64	50
	<b>1,674</b>	<b>1,366</b>

\*Luttons Primary Academy and Sherburn CE Primary Academy Joined the Trust on the 1<sup>st</sup> July 2024 and paid 2 months of charges in the year.

### 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 2024, no travel and subsistence expenses were reimbursed or paid directly to Trustees (2023: £291 to 1 Trustee)

### 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.

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

### 15 Tangible fixed assets

2023/2024

	Freehold land £000	Leasehold land £000	Leasehold Buildings £000	Furniture and equipment £000	Computer equipment £000	Total £000
<b>Cost</b>						
At 1 September 2023	-	14,094	53,584	1,539	131	69,348
Acquisitions	13	75	650	-	-	738
Additions	-	-	881	209	47	1,137
Disposals	-	-	-	(29)	(3)	(32)
At 31 August 2024	13	14,169	55,115	1,719	175	71,190
<b>Depreciation</b>						
At 1 September 2023	-	-	11,125	973	79	12,177
Charged in year	-	-	2,097	281	32	2,409
Disposals	-	-	-	(29)	(3)	(32)
At 31 August 2024	-	-	13,222	1,224	109	14,554
<b>Net book values</b>						
At 31 August 2023	-	14,094	42,459	566	52	57,171
At 31 August 2024	13	14,169	41,893	495	67	56,636

The academy trust's transactions relating to land and buildings included:

- the acquisition of the freehold on the playing field at Marfleet Primary Academy which was donated to the academy trust at a value of £13,000

### 16 Debtors

	2024 £000	2023 £000
Trade debtors	50	54
VAT recoverable	168	111
Other debtors	6	1
Prepayments and accrued income	1,746	1,460
	<b>1,970</b>	<b>1,626</b>

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

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

	2024	2023
	£000	£000
Trade creditors	939	467
Other taxation and social security	429	438
Salix Loans	82	82
Other creditors	617	532
Accruals and deferred income	1,369	1,259
	<b>3,439</b>	<b>2,778</b>
Deferred income at 1 September 2023	564	532
Released from previous years	(564)	(532)
Resources deferred in the year	709	564
Deferred income at 31 August 2024	<b>709</b>	<b>564</b>

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

- £442k Universal Infant Free School Meals
- £141k Local Authority High Needs funding
- £53k Local Authority Early Years funding
- £34k National Wraparound Care Grant
- £20k Local Authority Afgan support funding
- £19k Other Grants & Donations

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

	2024	2023
	£000	£000
Salix Loans	182	264
Total Creditors longer than one year	<b>182</b>	<b>264</b>

Ebor Academy Trust currently has 16 loans from the ESFA Salix Loan Scheme which are provided on the following terms.

Academy	Initial Loan Value	Remaining balance	Term	Interest Rate	Maturity date
Lakeside Primary	£44k	£16k	6 years	Zero	March 2026
Park Grove Primary	£45k	£15k	6 years	Zero	March 2026
Riston CE Primary	£10k	£6k	6 years	Zero	March 2027
Siggleshorne CE Primary	£11k	£7k	6 years	Zero	March 2027
Sproatley Endowed CE	£12k	£8k	6 years	Zero	March 2027
Marfleet Primary	£15k	£10k	6 years	Zero	March 2027
Tadcaster Primary	£19k	£11k	6 years	Zero	March 2027
Easington Primary	£20k	£12k	6 years	Zero	March 2027
Tockwith CE Primary	£23k	£13k	6 years	Zero	March 2027
Osbalwick Primary	£25k	£15k	6 years	Zero	March 2027
Filey CE Infants and Nursery	£26k	£16k	6 years	Zero	March 2027
Patrington CE Primary	£29k	£17k	6 years	Zero	March 2027
Haxby Road Primary	£41k	£21k	6 years	Zero	March 2027
Alderman Cogan's CE Primary	£49k	£28k	6 years	Zero	March 2027
Braeburn Primary and Nursery	£49k	£28k	6 years	Zero	March 2027
Robert Wilkinson Primary	£71k	£41k	6 years	Zero	March 2027
<b>Total</b>	<b>£492k</b>	<b>£264k</b>			

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

### 19 Funds

	Balance at 1 September 2023 £000	Income £000	Expenditure £000	Gains, losses and transfers £000	Balance at 31 August 2024 £000
<b>Restricted general funds</b>					
General Annual Grant (GAG)	928	25,613	25,213	(588)	740
Staff Absence Fund (GAG)	(201)	-	24	-	(225)
UIFSM	-	757	757	-	-
Pupil Premium	-	2,011	2,011	-	-
Other grants	-	10,985	10,985	-	-
Pension reserve	(1,176)	-	(296)	880	-
	<b>(449)</b>	<b>39,366</b>	<b>38,694</b>	<b>292</b>	<b>515</b>
<b>Restricted fixed asset funds</b>					
Transfer on conversion	60,940	796	-	-	61,736
DfE Group capital grants	(4,740)	767	2,203	-	(6,176)
Capital expenditure from GAG	-	-	588	588	-
Other capital grants	-	136	136	-	-
Other capital donations	-	13	-	-	13
	<b>56,200</b>	<b>1,712</b>	<b>2,927</b>	<b>588</b>	<b>55,573</b>
<b>Total restricted funds</b>	<b>55,751</b>	<b>41,078</b>	<b>41,621</b>	<b>880</b>	<b>56,088</b>
<b>Total unrestricted funds</b>	-	848	848	-	-
<b>Total funds</b>	<b>55,751</b>	<b>41,925</b>	<b>42,468</b>	<b>880</b>	<b>56,088</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 2024.

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

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

	Balance at 1 September 2022 £000	Income £000	Expenditure £000	Gains, losses and transfers £000	Balance at 31 August 2023 £000
<b>Restricted general funds</b>					
General Annual Grant (GAG)	1,757	24,108	24,754	(184)	928
Staff Absence Fund (GAG)	(213)	-	(12)	-	(201)
UIFSM	-	714	714	-	-
Pupil Premium	-	1,962	1,962	-	-
Other grants	-	9,215	9,215	-	-
Pension reserve	(4,068)	-	633	3,525	(1,176)
	<b>(2,524)</b>	<b>35,998</b>	<b>37,264</b>	<b>3,341</b>	<b>(449)</b>
<b>Restricted fixed asset funds</b>					
Transfer on conversion	60,940	-	-	-	60,940
DfE Group capital grants	(4,799)	1,188	1,129	-	(4,740)
Capital expenditure from GAG	-	-	184	184	-
Other Capital Grants	-	1,350	1,350	-	-
	<b>56,141</b>	<b>2,538</b>	<b>2,663</b>	<b>184</b>	<b>56,200</b>
<b>Total restricted funds</b>	<b>53,617</b>	<b>38,536</b>	<b>49,927</b>	<b>3,525</b>	<b>55,751</b>
<b>Total unrestricted funds</b>	<b>-</b>	<b>651</b>	<b>651</b>	<b>-</b>	<b>-</b>
<b>Total funds</b>	<b>53,617</b>	<b>39,187</b>	<b>40,578</b>	<b>3,525</b>	<b>55,751</b>

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

### Total funds analysis by academy

Fund balances at 31 August 2024 were allocated as follows:

	2024	2023
	£000	£000
Robert Wilkinson Primary Academy	(101)	(70)
Haxby Road Primary Academy	147	52
Brotherton and Byram Community Primary Academy	112	133
Staynor Hall Community Primary Academy	(273)	(35)
Camblesforth Community Primary Academy	68	88
Sigglesthorne Church of England Primary Academy	34	6
Sproatley Endowed Church of England Academy	(159)	(161)
Park Grove Primary Academy	116	148
Filey Church of England Nursery and Infants Academy	172	114
Alderman Cogan's Church of England Primary Academy	(81)	(120)
Marfleet Primary Academy	393	366
Hob Moor Community Primary Academy	296	287
Hob Moor Oaks Academy	736	596
Lakeside Primary Academy	(105)	(46)
Tockwith Church of England Primary Academy	290	309
Easington Church of England Primary Academy	(75)	(52)
Patrington Church of England Primary Academy	(128)	(134)
Osbaldwick Primary Academy	24	140
Tadcaster Primary Academy	(228)	(165)
Riston Church of England Primary Academy	135	101
Braeburn Primary and Nursery Academy	338	252
All Saints' Infants and Nursery Academy	(53)	65
All Saints' Junior Academy	743	553
Luttons Primary Academy*	51	-
Sherburn Church of England Primary Academy*	(10)	-
Ebor Central Services	(1,702)	(1,499)
Ebor Staff Absence Reserve	(225)	(201)
Total before fixed assets and pension reserve	515	727
Restricted fixed asset fund	55,573	56,200
Pension reserve	-	(1,176)
<b>Total</b>	<b>56,088</b>	<b>55,751</b>

\*Luttons Primary Academy and Sherburn CoE Primary Academy joined the trust on the 1<sup>st</sup> July 2024



# 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:

					2023/24	2022/23
	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	2,195	455	93	642	3,385	3,285
Haxby Road Primary	1,568	263	78	524	2,433	2,150
Brotherton and Byram Primary	717	115	68	378	1,278	1,164
Staynor Hall Primary	1,357	266	87	440	2,149	1,794
Camblesforth Primary	421	109	29	208	767	649
Sigglesthorpe Primary	296	91	23	109	519	488
Sproatley Endowed CE Primary	490	153	29	202	875	796
Park Grove Primary	1,085	163	60	368	1,675	1,501
Filey CE Nursery and Infants	921	149	21	317	1,408	1,313
Alderman Cogans' CE Primary	1,562	294	77	533	2,467	2,456
Marfleet Primary	850	147	45	286	1,328	1,279
Hob Moor Primary	1,273	169	90	708	2,241	2,030
Hob Moor Oaks	2,454	266	75	1,046	3,841	3,312
Lakeside Primary	860	140	50	378	1,429	1,345
Tockwith CE Primary	797	105	89	312	1,303	1,092
Easington CE Primary	199	60	32	131	423	386
Patrington CE Primary	907	180	62	269	1,419	1,298
Osbalwick Primary	1,221	312	67	390	1,991	1,878
Tadcaster Primary	466	80	33	179	758	700
Riston CE Primary	382	85	31	110	608	556
Braeburn Primary and Nursery	1,913	338	86	704	3,041	3,182
All Saints' Infants and Nursery	1,254	345	66	416	2,081	1,892
All Saints' Juniors	1,325	213	99	406	2,043	1,836
Luttons Primary*	46	6	2	31	85	-
Sherburn CE Primary*	62	9	3	33	106	-
Ebor Central Services	754	1,323	12	(1,411)	678	1,084
Ebor Staff Absence Reserve	24	-	-	-	24	(12)
<b>Ebor Academy Trust</b>	<b>25,399</b>	<b>5,836</b>	<b>1,407</b>	<b>7,709</b>	<b>40,355</b>	<b>37,466</b>

\*Luttons Primary Academy and Sherburn CoE Primary Academy joined the trust on the 1<sup>st</sup> July 2024

### 20 Analysis of net assets between funds

Fund balances at 31 August 2024 are represented by:

	Unrestricted funds £000	Restricted general funds £000	Restricted fixed asset funds £000	Total funds £000
Tangible fixed assets	-	1,063	55,573	56,636
Current assets	-	3,071	-	3,071
Current liabilities	-	(3,439)	-	(3,439)
Non-current liabilities	-	(182)	-	(182)
Pension scheme liability	-	-	-	-
<b>Total net assets</b>	<b>-</b>	<b>515</b>	<b>55,573</b>	<b>56,088</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	-	971	56,200	57,171
Current assets	-	2,798	-	2,798
Current liabilities	-	(2,778)	-	(2,778)
Non-current liabilities	-	(264)	-	(264)
Pension scheme liability	-	(1,176)	-	(1,176)
<b>Total net assets</b>	<b>-</b>	<b>(449)</b>	<b>56,200</b>	<b>55,751</b>

### 21 Capital commitments

	2024 £000	2023 £000
Contracted for, but not provided in the financial statements	-	-

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

#### a) Operating leases

At 31 August 2024 the total of the Academy Trust's future minimum lease payments under non-cancellable operating leases was:

	2024 £000	2023 £000
Amounts due within one year	41	40
Amounts due between one and five years	59	71
Amounts due after five years	-	-
	<b>100</b>	<b>111</b>

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

	2023/24 £000	2022/23 £000
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(1,456)	(2,140)
Adjusted for:		
Depreciation [note 15]	2,409	2,334
Capital grants from DfE and other capital income	(903)	(2,538)
Interest receivable [note 6]	24	-
Defined benefit pension scheme obligation inherited	-	-
Defined benefit pension scheme cost less contributions payable [note 32]	612	1,239
Defined benefit pension scheme finance cost [note 32]	(18)	143
(Increase)/decrease in debtors	(344)	192
Increase/(decrease) in creditors	661	(399)
<b>Net cash provided by / (used in) operating activities</b>	<b>985</b>	<b>(1,169)</b>

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

### 24 Cash flows from financing activities

	2023/24 £000	2022/23 £000
Repayments of borrowing	(82)	(78)
<b>Net cash provided by / (used in) financing activities</b>	<b>(82)</b>	<b>(78)</b>

### 25 Cash flows from investing activities

	2023/24 £000	2022/23 £000
Purchase of tangible fixed assets	(1,875)	(2,052)
Capital grants from DfE Group	767	1,188
Capital funding received from sponsors and others	136	1,350
<b>Net cash (used in) / provided by investing activities</b>	<b>(972)</b>	<b>486</b>

### 26 Analysis of cash and cash equivalents

	2024 £000	2023 £000
Cash in hand and at bank	1,103	1,172
Notice deposits (less than 3 months)	-	-
<b>Total cash and cash equivalents</b>	<b>1,103</b>	<b>1,172</b>

### 27 Analysis of changes in net debt

	At 1 September 2023 £000	Cash flows £000	New finance leases £000	Other non- cash changes £000	At 31 August 2024 £000
Cash	1,172	(69)	-	-	1,103
Loans falling due within one year	(82)	82	-	(82)	(82)
Loans falling due after more than one year	(264)	-	-	82	(182)
<b>Total</b>	<b>826</b>	<b>13</b>	<b>-</b>	<b>-</b>	<b>839</b>

### 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.

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

### 29 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 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 2020 and of the LGPS to the period ended 31 March 2022.

Contributions amounting to £616k were payable to the schemes at 31 August 2024 (2022/23: £532k) 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 4 years. The aim of the review is to ensure scheme costs are recognised and managed appropriately and the review specifies the level of future contributions.

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

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

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

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

The employer's pension costs paid to TPS in the period amounted to £3,140k (2022/23: £2,719k).

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 is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the academy trust has taken advantage of the exemption in FRS 102 and has accounted for its contributions to the scheme as if it were a defined contribution scheme. The academy trust has set out above, the information available on the scheme.

### Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2024 was £2,882k (2023: £2,570k), of which employer's contributions totalled £2,217k (2023: £1,989k) and employees' contributions totalled £665k (2023: £581k). The agreed contribution rates for future years are between 17.7 and 19.6 per cent for employers and 5.5 and 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 and on 21 July 2022, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on [GOV.UK](#).

The North Yorkshire Local Government Pension Scheme was in a deficit position of 93.2% of liabilities at 31<sup>st</sup> March 2022 and additional fixed contributions have been agreed until the end of the next valuation period on top of the primary contribution rate of 19.6%

- April 2022 – March 2023 £61,000
- April 2023 – March 2024 £65,000
- April 2024 – March 2025 £72,000
- April 2025 – March 2026 £80,000

The East Riding Local Government Pension Scheme was in a surplus position of 107% of liabilities at 31<sup>st</sup> March 2022 and there are no additional contributions on top of the primary contribution rate of 17.7%.

The next valuation will be completed as at the 31<sup>st</sup> March 2025 and any changes to contribution rates will become effective from the 1<sup>st</sup> April 2026.

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

### North Yorkshire Local Government Pension Scheme

Principal actuarial assumptions	2024	2023
Rate of increase in salaries	3.75%	3.85%
Rate of increase for pensions in payment/inflation	2.50%	2.60%
Discount rate for scheme liabilities	4.90%	5.00%
Inflation assumption (CPI)	2.50%	2.60%

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

	2024	2023
<i>Retiring today</i>		
Males	21.8	22.0
Females	24.4	24.5
<i>Retiring in 20 years</i>		
Males	22.4	22.9
Females	25.2	25.5

Sensitivity analysis	2023	2023
	£000	£000
Discount rate +0.1%	470	416
Discount rate -0.1%	470	416
Mortality assumption – 1 year increase	555	492
Mortality assumption – 1 year decrease	555	492
CPI rate +0.1%	43	38
CPI rate -0.1%	43	38

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

	2024	2023
	%	%
Equities	47.5	53.8
Gilts	12.1	10.6
Corporate bonds	7.4	6.9
Property	6.0	6.6
Cash and other liquid assets	8.2	5.4
Other	18.8	16.7
<b>Total market value of assets</b>	<b>100.0</b>	<b>100.0</b>

The actual return on scheme assets was a gain of £1,705k, 9.0% (2023:£211k 0.3%)

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

### East Riding Local Government Pension Scheme

Principal actuarial assumptions	2024	2023
Rate of increase in salaries	2.65%	3.00%
Rate of increase for pensions in payment/inflation	2.65%	3.00%
Discount rate for scheme liabilities	5.00%	5.20%
Inflation assumption (CPI)	2.65%	3.00%

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

	2024	2023
<i>Retiring today</i>		
Males	20.5	21.1
Females	23.5	24.0
<i>Retiring in 20 years</i>		
Males	21.2	21.9
Females	25.0	25.5

Sensitivity analysis	2024	2023
	£000	£000
Discount rate -0.1%	235	213
1 Year increase in Member life expectancy	404	357
Salary increase rate +0.1%	11	21
Pension Increase rate +0.1%	229	196

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

	2024	2023
	%	%
Equities	74	72
Bonds	16	17
Property	8	9
Cash and other liquid assets	2	2
<b>Total market value of assets</b>	<b>100</b>	<b>100</b>

The actual return on scheme assets was a loss of £1,278k, 12.7% (2023: (£75k) (0.1%))

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

### Amount recognised in the Statement of Financial Activities

	2023/24 £000	2022/23 £000
Current service cost	1,938	2,479
Past service cost	-	-
Interest income	(38)	(1,071)
Interest cost	20	1,214
Benefit changes, gain/(loss) on curtailment and gain/(loss) on settlement	-	-
Admin expenses	-	-
<b>Total amount recognised in the SOFA</b>	<b>1,920</b>	<b>2,622</b>

### Surplus amount removed from the Statement of Financial Activities

Under FRS102 valuations the amount of any surplus on a fund is restricted as it is unlikely that the economic benefits for the surplus can be recognised by the company, in the form of refunds or reductions in future contributions.

	2023/24	2022/23
Unrecognised LGPS Surplus brought forward	749	-
Unrecognised Surplus removed from SOFA in year	889	749
<b>Total Surplus on LGPS fund valuation not recognized</b>	<b>1,638</b>	<b>749</b>

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

	2023/24 £000	2022/23 £000
Gain/(Loss) on Obligations	242	4,743
Gain/(Loss) on Assets	1,527	(469)
Adjustment to remove actuarial surplus	(889)	(749)
<b>Total amount recognised in the SOFA</b>	<b>880</b>	<b>3,525</b>

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

	2023/24 £000	2022/23 £000
<b>At 1 September</b>	<b>(27,843)</b>	<b>(28,849)</b>
Conversion of academy trusts	-	-
Transferred in on existing academies joining the academy trust	(122)	-
Transferred out on existing academies leaving the academy trust	-	-
Current service cost	(1,938)	(2,479)
Interest cost	(1,438)	(1,214)
Employee contributions	(665)	(581)
Actuarial (gain)/loss	242	4,743
Benefits paid	296	537
Losses or gains on curtailments	-	-
Past service cost	-	-
Unfunded pension payments	-	-
Effect of non-routine settlements	-	-
<b>At 31 August</b>	<b>(31,468)</b>	<b>(27,843)</b>



# Ebor Academy Trust

## Notes to the Financial Statements (continued)

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

	2023/24 £000	2022/23 £000
<b>At 1 September</b>	<b>26,667</b>	24,781
Conversion of academy trusts	-	-
Transferred in on existing academies joining the academy trust	121	-
Transferred out on existing academies leaving the academy trust	-	-
Interest income	1,456	1,071
Actuarial gain/(loss)	1,527	(469)
Employer contributions	2,217	1,989
Employee contributions	665	581
Benefits paid	(296)	(537)
Unrecognised surplus adjustment	(889)	(749)
<b>At 31 August</b>	<b>31,468</b>	26,667

### 30 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, Mr. A Smith (a member) and Right Rev'd. P Ferguson (a member) and Yvonne Methley (a member) are employees:

- The academy trust purchased services from the Diocese of York totaling £9k (£10k:2023)
- The academy trust made the purchase at arm's length in accordance with its financial regulations, which Mr. Smith, Mrs Methley or the Right Rev'd. Ferguson neither participated in, nor influenced
- In entering into the transaction the academy trust has complied with the requirements of the Academies Trust Handbook 2023
- 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, £8k (£1k:2023) for services outside of his contract of employment namely the academy conversion legal overview and project management costs of the conversion of Luttons and Sherburn schools into the Trust; and production of videos and the use of personal photographic and video equipment used in 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 2023

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

### 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 Executive 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.

Miss E Brown, daughter of Mrs. G Brown, a member of the Senior Executive Team and Accounting Officer, is employed by the academy trust as a Relief Midday Supervisory Assistant. Miss E Brown's appointment was made in open competition and Mrs. G Brown was not involved in the decision-making process regarding appointment. Miss E Brown is paid within the normal pay scale for her role and receives no special treatment as a result of her relationship to a member of the Senior Management Team.

### 31 Academy trust with a newly converted academy

#### Luttons Community Primary School

On 1 July 2024 Luttons Community Primary School converted to academy status under the Academies Act 2010 and the operations and assets and liabilities were transferred to Ebor Academy Trust Ltd from North Yorkshire County Council Local Authority for £nil consideration.

As the school was graded inadequate at the point of conversion North Yorkshire Council chose to retain the historic revenue reserves of the school for their own use. The revenue surplus transferred on conversion relates to funding received by North Yorkshire Council but which relates to the periods following conversion.

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

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

	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total Funds £000
Tangible fixed assets				
- Leasehold land	-	-	50	50
- Leasehold buildings	-	-	650	650
- Other tangible fixed assets	-	-	-	-
Revenue Surplus	-	15	-	15
Devolved Capital Surplus	-	-	31	31
Pension scheme liability	-	-	-	-
<b>Total net assets</b>	-	15	731	746

# Ebor Academy Trust

## Notes to the Financial Statements (continued)

**Sherburn Church of England Primary School** (church school see critical judgement on page 36)

On 1 July 2024 Sherburn Church of England Primary School converted to academy status under the Academies Act 2010 and the operations and assets and liabilities were transferred to Ebor Academy Trust Ltd Ltd from North Yorkshire County Council Local Authority for £nil consideration.

As the school was graded inadequate at the point of conversion North Yorkshire Council chose to retain the historic revenue reserves of the school for their own use. The revenue surplus transferred on conversion relates to funding received by North Yorkshire Council but which relates to the periods following conversion.

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

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

	<b>Unrestricted Funds £000</b>	<b>Restricted General Funds £000</b>	<b>Restricted Fixed Asset Funds £000</b>	<b>Total Funds £000</b>
Tangible fixed assets				
- Leasehold land	-	-	25	25
- Leasehold buildings	-	-	-	-
- Other tangible fixed assets	-	-	-	-
Revenue Surplus	-	14	-	14
Devolved Capital Surplus	-	-	40	40
Pension scheme	-	-	-	-
<b>Total net assets</b>	<b>-</b>	<b>14</b>	<b>65</b>	<b>79</b>

