



**Annual Report and Financial Statements
Year ended 31 August 2025**

Ebor Academy Trust is a company limited by guarantee.

Company Registration Number: 08806335 (England and Wales)

Ebor Academy Trust

Trustees' report

Members	Dr Caroline Elbra-Ramsey Janet Mountain Mari Palmer (Appointed 12 th February 2025) Richard Thompson Yvonne Methley (Appointed 1 st September 2024, resigned 11 th February 2025) Diocese Representative
Trustees	Debbie Clinton (Chair) Rachel Totton (Vice-Chair) Andrew Winters Barbara Nicholas (Resigned 31 st December 2024) Christopher Chambers (Resigned 13 th November 2025) Dawn Brown (Appointed 25 th February 2025) Duncan Fraser Jonathan Cook Karen Fieldhouse (Resigned 31 st December 2024) Patricia Ellison Richard Thompson Stephanie Windsor (Appointed 25 th February 2025) 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 (Retired 31 st December 2024) David Barber Andrew Robinson Richard Swain David Wheeler
Company Name	Ebor Academy Trust
Principal and Registered Office	Ebor Business and Training Centre, The Leyes, Osbaldwick, York, YO10 3PR
Company Registration Number	08806335 (England and Wales)
Independent Auditor	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

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 to 31 August 2025. 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 (6,540:2024) and had a roll, including nursery pupils of 5,102 (5,265:2023) in the school census on 2nd October 2025.

On the 19th June 2025 Ebor Academy Trust announced a consultation in regards to an intention to merge Ebor Academy Trust (08806335) with Nexus Multi Academy Trust (10075893).

The Trustees believe that the merger would be in the best interests of both trusts. The combined entity will have greater financial strength with increased resources to be able to provide stronger combined educational outcomes for all the children of the new Trust.

These accounts have been prepared on a going concern basis.

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 are 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.

There are currently three vacancies.

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

Ebor Academy Trust Trustees' Report (continued)

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.

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 that are set within benchmarked Integrated Curriculum Financial Planning parameters.

The work of the individual academy leadership teams encompasses both day to day leadership and management of the 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 meet our expected quality standards.

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 by the People, Pay & Performance committee. 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
7	5.4

Percentage of time spent on facility time

Percentage of time	Number of employees
0%	0
1%-50%	7
51%-99%	0
100%	0

Percentage of pay bill spent on facility time

Total cost of facility time	£1k
Total pay bill	£30,977k
The percentage of the total pay bill spent on facility time.	0.00%

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 Notes 13 & 29.

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. Members of the Executive Team input into government education policy as part of various strategy groups.

As part of the trusts commitment to community engagement we are working with the Reach Foundation as part of their Cradle to Career Partnership programme.

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 manager 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 2nd 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 adaptions 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;
- Creating an **inclusive and diverse culture** of one trust with many schools, interacting with our communities at every opportunity.
- **Developing 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

2024/2025 End of Year Assessment: Ebor Academy Trust Summary								
Phase	National 2022	Trust 2022	National 2023	Trust 2023	National 2024	Trust 2024	National 2025	Trust 2025
EYFS	65%	64%	67%	70%	68%	66%	69%*	68%
Year 1 Phonics Screening Check	75%	73%	79%	84%	80%	80%	80%*	80%
Year 4 Multiplication Tables Check	27%	40%	29%	48%	34%	42%	38%*	50%
Year 6 Reading	75%	65%	73%	70%	74%	72%	75%	68%
Year 6 (TA) Writing	69%	76%	71%	71%	72%	72%	72%	72%
Year 6 Maths	71%	63%	73%	71%	73%	73%	74%	70%
Year 6 GPS	72%	58%	72%	67%	72%	68%	73%	64%
Year 6 RWM	59%	52%	59%	59%	61%	59%	62%	57%

* National Figures based on Insight estimate, DfE publish National figure Autumn 2025

Our key achievements during the year were:

- Seven of the schools within the trust completed Ofsted inspections with all of them achieving a grading of Good across the board in all areas. Three of these schools were an improvement on the previous overall Requires Improvement rating - therefore all Ebor schools were judged Good in ALL areas.
- Luttons Primary Academy and Sherburn CoE Primary Academy joined the Trust on the 1st July 2024, during the year they have integrated into the Trust with all systems and processes now aligned. As part of the conversion process funding was provided by the Department for Education to rebuild the school hall at Luttons. This build project has been completed on schedule and opened in the autumn term 25, providing a fantastic space for the school and a valuable community asset.

Ebor Academy Trust

Trustees' Report (continued)

- Seven of our eleven church schools were subject to, and passed, their biennial SIAMS inspections during the academic year. This evaluation is based on the school's Christian vision, the provision the school makes because of this vision, and how effective that provision is.
- 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.
- 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. Attendance rates improved in 24/25 to 93.1%
- 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 maintained a 43% reduction compared to the 2022 baseline.
- Multi Factor Authentication has been extended to multiple systems throughout the Trust to minimise the risk of cyber attack.
- Four Ebor staff attended a Yorkshire 100 New York City school study tour visiting four high performing schools to offer an experience that is at once both confronting and validating.
- 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 current Labour government.
- Trustee Development Day in June 2025 focused on the progress of our three key themes developing early years, children's wellbeing and community along with a key note from Leora Crudas CBE, CEO of the Confederation of School Trusts focusing on current policy and future thinking.
- The Trust was received £53,000 from the government's Trust Capacity Fund to help develop central capacity and expand into the Scarborough area.
- The Trust completed a 2 year repair programme to the swimming pool and school hall 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.
- 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.
- Six schools extended their age range in order to open or prepare to open additional nursery and two year old provisions on the back of the governments extension to the funded childcare offer.
- Children across the trust commemorated the 80th anniversary of the end of the Second World War including taking part in a tea dance at local old peoples home and voicing the memories of children who lived through the 1940's in a film that was then shown at the local community cinema.

Ebor Academy Trust

Trustees' Report (continued)

Going concern

On the 19th June 2025 Ebor Academy Trust announced a consultation in regards to an intention to merge Ebor Academy Trust (08806335) with Nexus Multi Academy Trust (10075893).

The Trustees believe that the merger would be in the best interests of both trusts. The combined entity will have greater financial strength with increased resources to be able to provide stronger combined educational outcomes for all the children of the new Trust.

After making appropriate enquiries, the board of trustees has a reasonable expectation that the academy trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

Promoting the success of the company

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

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

We are a values-driven organisation and our values mean that we are informed, shaped and powered by our determination to uphold our vision and values. Well-established involvement and consultation mechanisms, both direct, through parent and staff surveys, and indirect, through the involvement of parents and local people on our Local Governing Bodies and Trust Board, ensure that decisions made by the Trustees are informed by the needs of the organisation's stakeholders and consideration of the following factors:

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

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

Ebor Academy Trust

Trustees' Report (continued)

Financial review

The financial performance of the trust is included in the financial statements below. This can be summarised as total income (excluding donated assets) for the period being £44,739k (£41,926k 2024) and expenditure (excluding Actuarial Gains / Losses) as £43,913k (£42,469k 2024) for the same period.

The trust held a surplus fund balance, excluding pension deficits and fixed assets, of £556k (£515k 2024). The pension deficit of nil (nil 2024) has been added to the restricted reserves. The trust is holding a fixed asset reserve of £55,891k (£55,573k 2024), 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 £56,447k (£56,088k 2024).

The underlying surplus fund balance increased by a small amount during the year but is still below our targeted reserves position due to partially funded 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 additional capital works specifically the building of a new hall at one of the schools.

Both Local Government Pension Schemes FRS102 valuations are now in a surplus position. 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 at the same rate as day to day operating costs and a dilapidated national school estate that requires significant investment.

The 2025 spending review provided some certainty of per pupil funding increases for the next two years of 0.9% in real terms, however a falling pupil roll and higher than expected inflationary figures will have an impact on the final funding settlement.

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.

Restricted and unrestricted reserves total £556k (£515k 2024) at the end of the period. These are below the Trusts targeted level of reserves at 1.3% of charitable income vs a targeted level of 3%-5%. Therefore, at the end of this financial year the Trustees have decided to pool all school level reserves into a central reserve in order to have additional control over spending decisions while the reserve level returns to the desired minimum of 3%.

The following policy will be adopted across the Trust.

- Trust reserves below 3% - All school reserves will be pooled into the central reserve.
- Trust reserves between 3%-5% - 35% of in year surpluses will be retained as school reserves
- Trust reserves above 5% - 75% of in year surpluses will be retained as school reserves
- School reserves over 8% - balance above 8% will be pooled into the central reserve

The Trust is working to return the overall reserves back above the 3% minimum threshold by the end of 2027. To do this schools will be required to live within their annual funding allocation and budget a 1% contingency reserve each year. Any unspent contingency reserve would be used to improve the Trusts overall reserves.

Disclosure of the funds in surplus and deficit can be seen in note 19.

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.

Educational Outcomes

Outcomes decline leading to reduced life chances for children, damage to Trust reputation and potential for reduction in school pupil numbers as a result.

Mitigating actions

- CPD provided covering areas such as KCSIE, Ofsted, Leadership Coaching/Training, Wellbeing Training.
- Subject Lead/Phase Lead networks and sharing Ofsted experiences involving all schools within the Trust.
- School Improvement Strategy/Plans in place
- Governor Training for Ofsted, Safeguarding training for both Staff and Governors.
- Individual School Risk Register update meetings covering key functions of the school including Educational outcomes and Ofsted updates.
- Regular Ebor reviews.
- Dedicated Trust Leads/Specialists to support staff in schools in areas such as Safeguarding, SEND and Church schools.
- Monitoring and scrutiny of performance data of both disadvantaged and non disadvantaged pupils by the Standards Committee.
- PiXL assessment system and Insight tracking and monitoring system are embedded across all schools within the Trust.

Safeguarding

Inconsistent application of safeguarding policies and procedures across the trust that results in a failure to identify risk and danger to a child in a timely manner.

Mitigating actions

- Regular Trust Reviews and audits.
- Policy and processes are clear and regularly checked for competence and understanding.
- Child voice is regularly sought.
- Trust safeguarding Lead and Safeguarding Trustee alongside the CEO regularly triangulate and review Trust priorities.

Finance

Financial commitments exceed budget

Mitigating actions

- Monthly management accounts completed and reviewed with head teacher, the Central Executive teams and the Finance & Resources committee. In addition The Finance Director and the CEO meet with the Chair of Trustees each month to discuss the financial position and risks.
- 3 year budget forecasting updated every month for every school.
- Financial scheme of delegation and financial processes reviewed by the Finance & Resources committee annually.

Health & Safety/ Estates Management

Insufficient funds to ensure adequate, safe and compliant buildings for all schools to deliver education to all pupils within the Trust

Mitigating actions

- The trust engaged an independent building surveyor in 2022 to complete condition surveys on all schools highlighting required maintenance works over a 5 year period. This data has been used to prioritise the Trust's School Capital Allowance (SCA) year by spending. *NB It should be noted that the DfE SCA funding is insufficient to cover all required works and a prioritisation and ongoing reinspection and monitoring of building condition is required by the Estates Team.*
- Estates Team regular reviews of the SCA prioritisation across all schools ensuring that all known building/estates risks with a high Safety, Safeguarding or School closure risk are prioritised.

Ebor Academy Trust

Trustees' Report (continued)

- Statutory and compliance maintenance is given a high priority and completion is tracked closely using our Asset Management system iAM Compliant. Regular updates are provided to the Finance & Resources Committee of the Trust Board who provide challenge and scrutiny in this area.

Pupil Numbers

Changes in pupil numbers resulting in insufficient funds either from a declining roll or from a high turnover of pupils.

Mitigating actions

- Trust Growth Plan
- Horizon scanning for pupil numbers using information provided by the Local Authorities from birth rate data.
- Work closely with the LAs around place planning including a review of the number of school buildings/schools and the future demand.
- Timely reduction in PAN and reduction in costs to offset against the number of pupils. Where pupil numbers have reduced, staff movement reduces costs of redundancy payments.
- 3 year Budget planning and monitoring completed through the IMP financial planning system.

Fundraising

The majority of the income for the trust is in the form of grants provided for education from the Department for Education 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.

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 2024 to 31 August 2025	1 September 2023 to 31 August 2024		
Energy consumption used to calculate emissions (kWh)	5,364,584	5,228,575		
<u>Scope 1 emissions in metric tonnes CO2e</u>				
Gas consumption	672	663		
Oil consumption	84	45		
Owned transport – mini-buses	3	4		
<u>Total scope 1</u>	759	712		
<u>Scope 2 emissions in metric tonnes CO2e</u>				
Purchased electricity	228	267		
<u>Scope 3 emissions in metric tonnes CO2e</u>				
Business travel in employee-owned vehicles	26	23		
<u>Total gross emissions in metric tonnes CO2e</u>	1,013	1,002		
<u>Intensity ratio</u>				
Tonnes CO2e per pupil	0.192	0.183		
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 2025 UK Government's Conversion Factors for Company Reporting.				
Intensity measurement				
The chosen intensity measurement ratio is total gross emissions in metric tonnes CO2e per pupil, the recommended ratio for the sector.				
Measures taken to improve energy efficiency				
We have continued to focus on reducing consumption within the schools. The Trust has installed new heating control systems across all of our schools along with solar panels on one new and one refurbished building. This summer we have also replaced an oil fired heating system with an air source heat pump at one of our new small schools.				
The full year impact of two small schools joining the Trust in July 2024 has led to an annual 2.6% increase in kWh's and a 1.1% increase in Co2e.				
We are reviewing other options to reduce carbon usage, such as air source heat pumps and additional solar installations. However a lack of funding to cash flow the upfront capital costs is delaying these plans.				

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.

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 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 continue to work with all stakeholders with the view to welcoming further schools over the next few years.

On the 19th June 2025 Ebor Academy Trust announced a consultation in regards to an intention to merge Ebor Academy Trust (08806335) with Nexus Multi Academy Trust (10075893).

The Trustees believe that the merger would be in the best interests of both trusts. The combined entity will have greater financial strength and resilience with an alignment of values and expertise, particularly in the areas of Primary and Special education, able to provide stronger combined educational outcomes for all the children of the new Trust.

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.

Ebor Academy Trust

Trustees' Report (continued)

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 10th December 2025 and signed on the board's behalf by:

Debbie Clinton
Chair of Trustees

10th December 2025

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 Guide.

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
Debbie Clinton (Chair)	6	6
Rachel Totton (Vice-Chair)	6	6
Andrew Winters	2	6
Barbara Nicholas (Resigned 31 st Dec 2024)	2	3
Chris Chambers (Resigned 13 th Nov 2025)	6	6
Dawn Brown (Appointed 25 th Feb 2025)	0	2
Duncan Fraser	3	6
Jonathon Cook	6	6
Karen Fieldhouse (Resigned 31 st Dec 2024)	0	3
Patricia Ellison	5	6
Richard Thompson	4	6
Stephanie Windsor (Appointed 25 th Feb 2025)	2	2
Tracey Dennison	5	6

During the year Karen Fieldhouse and Barbara Nicholas and post year end Chris Chambers all resigned from the Board of Trustees. They were replaced by Dawn Brown and Stephanie Windsor both joined the Board of Trustees. Both Dawn Brown (4) and Stephanie Windsor (2) attended some of the four board meetings prior to their official appointment to the board.

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 2026 but will be postponed if the merger with Nexus Multi Academy Trust is approved.

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

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:

Trustee	Meetings attended	Out of a possible
Karen Fieldhouse (Chair) (Resigned 31 st Dec 2024)	1	2
Barbara Nicholas (Resigned 31 st Dec 2024)	1	2
Chris Chambers (resigned 13 th Nov 2025)	4	4
Jonathan Cook	4	4
Richard Thompson	3	4
Dawn Brown (Chair) (Appointed 25 th Feb 2025)	2	2

During the Year Karen Fieldhouse resigned as Chair of the Finance and Resources committee and was replaced as Chair by Dawn Brown. Dawn Brown attended both of the committee meetings prior to her official appointment.

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

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

Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Andrew Winters (Chair)	4	4
Barbara Nicholas (Resigned 31 st Dec 2024)	1	2
Debbie Clinton	3	4
Patricia Ellison	4	4
Tracey Dennison	3	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 educational and wider societal outcomes, as well as estates safety and management, 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:

- Development of the new procurement officer role 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 a new consolidated MIS system for the whole trust, outsourced payroll services, utility contracts switched to the new DfE framework, a trust wide health & safety compliance system, educational software & licenses 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, this policy has now been extended to employee devices as well as pupil chromebooks, extending the useful life of our hardware.
- Investment in cybersecurity software and backup systems to protect the Trust, staff and children from data breaches and harmful content. Also reduces the risk of having to close schools due to a cyber-attack.
- 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, human resources, legal advice and facilities management. A centralisation of school business administration management during the year will lead to improved standardisation in working practices and longer term financial efficiencies across the Trust.

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 1st September 2024 to 31st August 2025 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 1st September 2024 to 31st August 2025 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 & resources 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 Trust's policy and processes in relation to Educational visits.
- testing of the Trust's policy and processes in relation to Estates Management.
- testing of the Trust's Complaints procedure.

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. FNTI/NtI and 'minded to' letters.

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

Conclusion

Based on the advice of the audit and risk committee and the accounting officer, the board of trustees is of the opinion that the academy trust has an adequate and effective framework for governance, risk management and control.

Approved by order of the members of the board of trustees on 10th December 2025 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 confirm that I have had due regard to the framework of authorities governing regularity, propriety and compliance, including the trust's funding agreement with DfE, and the requirements of the Academy Trust Handbook, including responsibilities for estates safety and management. I have also considered my responsibility to notify the academy trust board of trustees and DfE of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management.

I confirm that I, and the board of trustees are able to identify any material irregular or improper use of all funds by the academy trust, or material non-compliance with the framework of authorities.

I confirm that no instances of material irregularity, impropriety or 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 DfE.

Gail Brown

Accounting Officer

10th December 2025

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 Department for Education, 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 2024 to 2025
- 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 10th December 2025 and signed on its behalf by:

Debbie Clinton

Chair of Trustees

Ebor Academy Trust

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF EBOR ACADEMY TRUST FOR THE YEAR ENDED 31 AUGUST 2025

Opinion

We have audited the financial statements of Ebor Academy Trust (the 'charitable company') for the year ended 31 August 2025 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), the Charities Act 2011 and the Academies Accounts Direction 2024 to 2025 issued by the Department for Education.

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2025, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with Charities Statement of Recommended Practice (SORP 2019) and the Academies Accounts Direction 2024 to 2025.

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.

Emphasis of Matter – Events after the end of the reporting period

We draw attention to note 30 of the financial statements which explains that a consultation in regards to an intention to merge with Nexus Multi Academy Trust has been opened, and that as yet an application to the Department for Education Regional Director and their Advisory Board has not been made by the Trustees of either charitable company. This merger is not expected to conclude within 12 months of the approval of these financial statements.

Our opinion is not modified in this respect.

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

Ebor Academy Trust

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF EBOR ACADEMY TRUST FOR THE YEAR ENDED 31 AUGUST 2025

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.

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 strategic report and 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 strategic report and the directors report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept; or
- 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 23, the Trustees, who are also the directors of the charitable company 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:

Ebor Academy Trust

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF EBOR ACADEMY TRUST FOR THE YEAR ENDED 31 AUGUST 2025

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

- The nature of the academy, the environment in which it operates, and the control procedures implemented by management and the Trustees; and
- 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 2024 to 2025 issued by the Department for Education, 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 of 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;
- 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. Review of journals included but was not limited to the following areas:
 - Fixed assets
 - Prepayments and accrued income
 - Accruals and deferred income
 - Wages and salaries

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.

Ebor Academy Trust

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF EBOR ACADEMY TRUST FOR THE YEAR ENDED 31 AUGUST 2025

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

A further description of our responsibilities is available on the Financial Reporting Council's website at <https://www.frc.org.uk/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 charitable company'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 2024 to 2025 issued by the Department for Education on terms that have been agreed.

Our audit work has been undertaken so that we might state to the charitable company'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 charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

Rory McCall BAcc CA (Senior Statutory Auditor)
For and on behalf of Wbg (Audit) Limited
Statutory Auditor

168 Bath Street, Glasgow, G2 4TP

10 December 2025

Ebor Academy Trust

Independent reporting accountant's report on regularity to Ebor Academy Trust and the Secretary of State for Education

Regularity Report

In accordance with the terms of our engagement letter dated 8 October 2025 and further to the requirements of the Department for Education (DfE) as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by Ebor Academy Trust during the period 1 September 2024 to 31 August 2025 have not 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 Academy Trust and the Secretary of State for Education in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Ebor Academy Trust Academy Trust and the Secretary of State for Education 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 Academy Trust and the Secretary of State for Education, 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, 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 extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts. 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 2024 to 31 August 2025 have not been applied for the 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 DfE, which requires a limited assurance engagement, as set out 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 Academy Trust Handbook from those already performed as part of the audit;

Ebor Academy Trust

Independent reporting accountant's report on regularity to Ebor Academy Trust and the Secretary of State for Education

- Consideration of whether expenditure outside of the academies delegated authorities has received departmental approval;
- Evaluation and assessment of the operating effectiveness of the general control environment and operational level which are intended to reduce the risk of irregularity;
- Assessment of adequacy of policies and procedures to ensure compliance with the framework of authorities;
- Testing transactions with connected parties to determine whether the Academy Trust has complied with the 'at cost' requirement of the Academies Accounts Direction 2024 to 2025;
- 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 2024 to 2025.

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 2024 to 31 August 2025 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

.....
Rory McCall BACC CA
Reporting Accountant
Wbg (Audit) Limited

Dated 10 December 2025

Ebor Academy Trust

Statement of Financial Activities for the year ended 31 August 2025 (including Income and Expenditure Account)

					2024/25	2023/24
	Note	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total £000	Total £000
Income and endowments from:						
Donations and capital grants	3	115	-	2,213	2,328	1,034
Transfer from local authority on conversion	4	-	-	-	-	825
Other trading activities	6	1,379	145	-	1,524	1,302
Investments	7	30	-	-	30	24
Charitable activities:						
Funding for the academy trust's educational operations	5	-	40,857	-	40,857	38,741
Total		1,524	41,002	2,213	44,739	41,926
Expenditure on:						
Academy trust educational operations	8	1,524	40,066	2,790	44,380	42,765
Other - LGPS		-	(467)		(467)	(296)
Total		1,524	39,599	2,790	43,913	42,469
Net income / (expenditure)		-	1,403	(577)	826	(543)
Transfers between funds	19	-	(895)	895	-	-
Other recognised gains / (losses):						
Actuarial (losses) / gains on defined benefit pension schemes	28	-	(467)	-	(467)	880
Net movement in funds		-	41	318	359	337
Reconciliation of funds						
Total funds brought forward		-	515	55,573	56,088	55,751
Total funds carried forward		-	556	55,891	56,447	56,088

Ebor Academy Trust

Balance Sheet as at 31 August 2025

Company Number 08806335

	Note	2025 £000	2025 £000	2024 £000	2024 £000
Fixed assets					
Tangible assets	15		56,930		56,636
Current assets					
Debtors	16	2,268		1,970	
Cash at bank and in hand		955		1,103	
		3,223		3,073	
Liabilities					
Creditors: Amounts falling due within one year	17	(3,606)		(3,439)	
Net current assets			(383)		(366)
Total assets less current liabilities			56,547		56,270
Creditors: Amounts falling due after more than one year	18		(100)		(182)
Net assets excluding pension asset/ liability			56,447		56,088
Defined benefit pension scheme asset/ (liability)	28		-		-
Total net assets			56,447		56,088
Funds of the academy trust:					
Restricted funds					
Fixed asset fund	19	55,891		55,573	
Restricted income fund	19	556		515	
Pension reserve	19	-		-	
Total restricted funds			56,447		56,088
Unrestricted income funds	19		-		-
Total funds			56,447		56,088

The financial statements on pages 33 to 62 were approved by the trustees and authorised for issue on 10th December 2025 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 2025

	Note	2025 £000	2024 £000
Cash flows from operating activities			
Net cash provided by operating activities	22	465	985
Cash flows from investing activities	24	(531)	(972)
Cash flows from financing activities	23	(82)	(82)
Change in cash and cash equivalents in the reporting period		(148)	69
Cash and cash equivalents at 1 September 2024		1,103	1,172
Cash and cash equivalents at 31 August 2025	25/26	955	1,103

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 2024 to 2025 issued by DfE, 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, while there is risk involved as set out in the Trustees report on page 11, the academy trust has adequate resources to continue in operational existence for the foreseeable future.

Trustees have noted that the trust Balance Sheet shows a net current liability of (£383k) (2024: (£366k)) and that the trust is using its cash reserves in order to fund a deficit on the capital reserves of (£857k) (2024: (£799k)), see note 20. This is possible through strict cashflow management and financial forecasting to ensure that the company always remains in a position to pay all of its creditors as debts become due.

Future medium term financial forecasts, as scrutinised and approved by the Trustees and submitted to the Department for Education each year, detail the trusts financial plans to improve its overall reserve position back in line with the trusts reserve policy over the short to medium term. These forecasts are based upon the trusts current structure and do not take into account any additional schools joining the trust.

While the Trustees believe that the proposed merger with Nexus Multi Academy Trust and conversion of additional schools will have a positive impact on the trusts ability to continue as a going concern, see Note 30, this has not been a consideration when trustees have been determining the financial element of the going concern status of the charitable company.

The trustees have concluded that the academy trust is still able to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Ebor Academy Trust

Notes to the Financial Statements (continued)

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.

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'.

Ebor Academy Trust

Notes to the Financial Statements (continued)

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.

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.

Ebor Academy Trust

Notes to the Financial Statements (continued)

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.

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.

Ebor Academy Trust

Notes to the Financial Statements (continued)

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 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.

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.

Ebor Academy Trust

Notes to the Financial Statements (continued)

Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 28, will impact 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 2025. 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.

2 General Annual Grant (GAG)

Under the funding agreement with the Secretary of State, the academy trust was not subject to limits at 31 August 2025 on the amount of GAG that could be carried forward from one year to the next.

3 Donations and capital grants

	Unrestricted funds £000	Restricted funds £000	2024/25 £000	2023/24 £000
Capital grants	-	2,213	2,213	903
Donated fixed assets	-	-	-	13
Other donations	115	-	115	118
	115	2,213	2,328	1,034

4 Transfer of academies from Local Authorities

	Unrestricted funds £000	Restricted funds £000	2024/25 £000	2023/24 £000
Gain on transfer of fixed assets	-	-	-	725
Revenue surplus	-	-	-	29
Devolved Capital surplus				71
Gain/(Loss) on transfer of pension liability	-	-	-	-
	-	-	-	825

Ebor Academy Trust

Notes to the Financial Statements (continued)

5 Funding for the academy trust's charitable activities

Educational operations	2024/25	2023/24		
	Unrestricted funds £000	Restricted funds £000	Total £000	Total £000
DfE/ ESFA grants				
General Annual Grant (GAG)	-	27,189	27,189	25,613
Start Up Grants	-	25	25	180
Trust Level Grants	-	54	54	221
Other DfE / ESFA grants				
UIFSM	-	750	750	757
Pupil Premium	-	2,140	2,140	2,011
PE Grant	-	442	442	410
Main Stream Additional Grant	-	-	-	795
Recovery Premium	-	-	-	219
Tutoring Grant	-	-	-	50
Core School Budget Grant	-	892	892	-
Teachers Pay & Pension Grants	-	933	933	209
Employer NI Grant	-	221	221	-
Others	-	101	101	672
Other DfE Group grants	-	5,479	5,479	5,124
Other Government grants				
Local authority grants	-	7,010	7,010	6,249
Other central government grants	-	51	51	45
Other income from the academy trust's educational operations				
	-	1,049	1,049	1,309
	-	40,857	40,857	38,741

6 Other trading activities

	2024/25	2023/24		
	Unrestricted funds £000	Restricted funds £000	Total £000	Total £000
Hire of facilities				
Hire of facilities	206	-	206	185
Before & Afterschool clubs	656	-	656	494
Income from ancillary trading activities	187	-	187	27
RPA Refunds	331	-	331	324
Supply teacher insurance claims	144	-	144	272
	1,524	-	1,524	1,302

7 Investment income

	2024/25	2023/24		
	Unrestricted funds £000	Restricted funds £000	Total £000	Total £000
Short term deposits				
Short term deposits	30	-	30	24
	30	-	30	24

Ebor Academy Trust

Notes to the Financial Statements (continued)

8 Expenditure

	Non-Pay Expenditure			Total 2024/25	Total 2023/24
	Staff costs £000	Premises £000	Other £000	£000	£000
Academy's educational operations:					
Direct costs	25,775	-	5,165	30,940	30,099
Allocated support costs	7,086	2,183	4,171	13,440	12,666
	32,861	2,183	9,336	44,380	42,765

Net income/(expenditure) for the period includes:

	2024/25 £000	2023/24 £000
Operating lease rentals	72	52
Depreciation	2,450	2,409
Fees payable to auditor for:		
- audit	32	26

9 Analysis of grant expenditure

	Unrestricted funds £000	Restricted funds £000	2024/25 Total £000	2023/24 Total £000
Improvements to diocesan property occupied by the academy trust	-	428	428	152
	-	428	428	152

Ebor Academy Trust

Notes to the Financial Statements (continued)

10 Charitable activities

	2024/25 £000	2023/24 £000
Direct costs – educational operations	30,940	30,099
Support costs – educational operations	13,440	12,666
	44,380	42,765

Analysis of support costs	2024/25	2023/24
	Educational operations £000	Total £000
Support staff costs	7,000	7,000
Other staff costs	122	122
Maintenance of Premises	685	685
Special Facilities	55	55
Cleaning & Caretaking	135	135
Business Rates	136	136
Water Rates	119	119
Energy	595	595
RPA Fees	129	129
Security	12	12
Catering	1,570	1,570
Technology costs	967	987
Operating Leases	72	72
Other Premises costs	133	133
PFI Costs to LA's	1,310	1,310
Non Educational Consultancy	163	163
Legal & Professional fees	15	15
Auditor costs Stat Accounts	32	32
Other support costs	190	190
Total support costs	13,440	12,666

Ebor Academy Trust

Notes to the Financial Statements (continued)

11 Staff

a. Staff costs and employee benefits

Staff costs during the period were:

	2024/25 £000	2023/24 £000
Wages and salaries	24,191	23,139
Social security costs	2,379	2,076
Pension costs	5,758	5,225
Apprenticeship Levy	106	102
	<hr/> 32,434	<hr/> 30,542
Agency staff costs	1,161	889
Staff restructuring costs	<hr/> 51	<hr/> 20
	<hr/> 33,646	<hr/> 31,451
Staff restructuring costs comprise:		
Redundancy payments	-	-
Severance payments	51	20
Other restructuring costs	<hr/> -	<hr/> -
	<hr/> 51	<hr/> 20

Staff restructuring also resulted in £137k of pension strain costs paid to the North Yorkshire & East Riding of Yorkshire Local Government pension Schemes within the pension costs figure.

b. Severance payments

The academy trust paid 11 severance payments in the year, disclosed in the following bands:

0 - £25,000	11
£25,001 - £50,000	-
£50,001 - £100,000	-
£100,001 - £150,000	-
£150,000+	-

c. Staff numbers

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

	2024/25 No.	2023/24 No.
Teachers	308	318
Administration and support	681	697
Management	5	6
	<hr/> 994	<hr/> 1,021

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:

	2024/25 No.	2023/24 No.
£60,001 - £70,000	12	16
£70,001 - £80,000	11	7
£80,001 - £90,000	5	4
£90,001 - £100,000	-	1
£100,001 - £110,000	1	-
£110,001 - £120,000	-	-
£120,001 - £130,000	-	-
£130,001 - £140,000	-	-
£140,001 - £150,000	-	1
£150,001 - £160,000	1	-

e. Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £680,994 (2024 £656,135).

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:

	2024/25	2023/24
	£000	£000
Alderman Cogan's CE Primary Academy	127	121
All Saints' Infants CE Academy	62	78
All Saints' Junior CE Academy	123	112
Brotherton and Byram Primary Academy	69	61
Braeburn Primary and Nursery Academy	135	134
Camblesforth Community Primary Academy	48	34
Easington CE Primary Academy	28	21
Filey CE Infants and Nursery Academy	70	63
Hob Moor Oaks Academy	96	75
Hob Moor Primary Academy	141	99
Haxby Road Primary Academy	78	89
Lakeside Primary Academy	87	65
Luttons Primary Academy*	18	6
Marfleet Primary Academy	87	63
Osbaldwick Primary Academy	115	79
Patrington CE Primary Academy	68	64
Park Grove Primary Academy	91	82
Riston CE Primary Academy	35	33
Robert Wilkinson Primary Academy	161	149
Sherburn CE Primary Academy*	15	4
Staynor Hall Community Primary Academy	79	77
Sigglesthorne CE Primary Academy	35	28
Sproatley Endowed CE Academy	58	39
Tadcaster Primary Academy	41	34
Tockwith CE Primary Academy	78	64
	1,945	1,674

*Luttons Primary Academy and Sherburn CE Primary Academy Joined the Trust on the 1st July 2024 and paid 2 months of charges in the 23/24 financial year.

Ebor Academy Trust

Notes to the Financial Statements (continued)

13 Related party transactions – trustees' remuneration and expenses

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

During the period ended 31 August 2025, travel and subsistence expenses totaling £425 were reimbursed or paid directly to 1 trustee (2024: £Nil to zero trustees).

14 Trustees' and officers' insurance

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

15 Tangible Fixed Assets

2024/2025

	Freehold land £000	Leasehold land £000	Leasehold Buildings £000	Furniture and equipment £000	Computer equipment £000	Total £000
Cost						
At 1 September 2024	13	14,169	55,115	1,718	175	71,190
Additions	-	-	2,350	394	-	2,744
Disposals	-	-	-	(64)	-	(64)
At 31 August 2025	13	14,169	57,465	2,048	175	73,870
Depreciation						
At 1 September 2024	-	-	13,222	1,224	108	14,554
Charged in year	-	-	2,170	256	24	2,450
Disposals	-	-	-	(64)	-	(64)
At 31 August 2025	-	-	15,392	1,416	132	16,940
Net book values						
At 31 August 2024	13	14,169	41,893	495	67	56,636
At 31 August 2025	13	14,169	42,073	632	43	56,930

16 Debtors

	2025 £000	2024 £000
Trade debtors	51	50
VAT recoverable	174	168
Other debtors	2	6
Prepayments and accrued income	2,041	1,746
	2,268	1,970

Ebor Academy Trust

Notes to the Financial Statements (continued)

17 Creditors: amounts falling due within one year

	2025 £000	2024 £000
Trade creditors	1,096	939
Other taxation and social security	549	429
Salix Loans	82	82
Other creditors	653	620
Accruals and deferred income	<u>1,226</u>	<u>1,369</u>
	<u>3,606</u>	<u>3,439</u>

Deferred income at 1 September 2024	709	564
Released from previous years	(709)	(564)
Resources deferred in the year	804	709
Deferred income at 31 August 2025	<u>804</u>	<u>709</u>

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

- £445k Universal Infant Free School Meals
- £235k Local Authority High Needs Top up funding
- £59k Local Authority National Wraparound Care Programme Grant
- £22k Local Authority Early Years funding
- £43k Other grants and donations

18 Creditors: amounts falling due in greater than one year

	2025 £000	2024 £000
Salix Loans	100	182
Total creditors longer than one year	<u>100</u>	<u>182</u>

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

Academy	Initial Loan Value	Remaining balance	Term	Interest Rate	Maturity date
Lakeside Primary	£44k	£10k	6 years	Zero	Sept 2026
Park Grove Primary	£45k	£8k	6 years	Zero	March 2026
Riston CE Primary	£10k	£4k	6 years	Zero	Sept 2027
Sigglesthorne CE Primary	£11k	£5k	6 years	Zero	Sept 2027
Sproatley Endowed CE	£12k	£6k	6 years	Zero	Sept 2028
Marfleet Primary	£15k	£8k	6 years	Zero	Sept 2028
Tadcaster Primary	£19k	£8k	6 years	Zero	Sept 2027
Easington Primary	£20k	£8k	6 years	Zero	Sept 2027
Tockwith CE Primary	£23k	£10k	6 years	Zero	Sept 2027
Osbaldwick Primary	£25k	£10k	6 years	Zero	Sept 2027
Filey CE Infants and Nursery	£26k	£11k	6 years	Zero	Sept 2027
Patrington CE Primary	£29k	£12k	6 years	Zero	Sept 2027
Haxby Road Primary	£41k	£12k	6 years	Zero	Sept 2026
Alderman Cogan's CE Primary	£49k	£20k	6 years	Zero	Sept 2027
Braeburn Primary and Nursery	£49k	£20k	6 years	Zero	Sept 2027
Robert Wilkinson Primary	£71k	£30k	6 years	Zero	Sept 2027
Total	£492k	£182k			

Ebor Academy Trust

Notes to the Financial Statements (continued)

19 Funds

	Balance at 1 September		Expenditure £000	Gains, losses and transfers £000	Balance at 31 August 2025 £000
	2024 £000	Income £000			
Restricted general funds					
General Annual Grant (GAG)	740	27,214	26,327	(895)	732
Staff Absence Fund (GAG)	(225)	144	95	-	(176)
UIFSM	-	750	750	-	-
Pupil Premium	-	2,140	2,140	-	-
Other grants	-	10,754	10,754	-	-
Pension reserve	-	-	(467)	(467)	-
	515	41,002	39,599	(1,362)	556
Restricted fixed asset funds					
Transfer on conversion	61,736	-	-	-	61,736
DfE Group capital grants	(6,176)	2,028	1,710	-	(5,858)
Capital expenditure from GAG	-	-	895	895	-
Other capital grants	-	185	185	-	-
Other capital donations	13	-	-	-	13
	55,573	2,213	2,790	895	55,891
Total restricted funds	56,088	43,215	42,389	(467)	56,447
Total unrestricted funds	-	1,524	1,524	-	-
Total funds	56,088	44,739	43,913	(467)	56,447

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 2025.

Ebor Academy Trust

Notes to the Financial Statements (continued)

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

	Balance at 1 September 2023 £000	Income £000	Expenditure £000	Gains, losses and transfers £000	Balance at 31 August 2024 £000
Restricted general funds					
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	-
	(449)	39,366	38,694	292	515
Restricted fixed asset funds					
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
	56,200	1,712	2,927	588	55,573
Total restricted funds	55,751	41,078	41,621	880	56,088
Total unrestricted funds	-	848	848	-	-
Total funds	55,751	41,925	42,468	880	56,088

Ebor Academy Trust

Notes to the Financial Statements (continued)

Total funds analysis by academy

Fund balances at 31 August 2025 were allocated as follows:

	2025 £000	2024 £000
Robert Wilkinson Primary Academy	-	(101)
Haxby Road Primary Academy	-	147
Brotherton and Byram Community Primary Academy	-	112
Staynor Hall Community Primary Academy	-	(273)
Camblesforth Community Primary Academy	-	68
Sigglesthorne Church of England Primary Academy	-	34
Sproatley Endowed Church of England Academy	-	(159)
Park Grove Primary Academy	-	116
Filey Church of England Nursery and Infants Academy	-	172
Alderman Cogan's Church of England Primary Academy	-	(81)
Marfleet Primary Academy	-	393
Hob Moor Community Primary Academy	-	296
Hob Moor Oaks Academy	-	736
Lakeside Primary Academy	-	(105)
Tockwith Church of England Primary Academy	-	290
Easington Church of England Primary Academy	-	(75)
Patrington Church of England Primary Academy	-	(128)
Osbaldwick Primary Academy	-	24
Tadcaster Primary Academy	-	(228)
Riston Church of England Primary Academy	-	135
Braeburn Primary and Nursery Academy	-	338
All Saints' Infants and Nursery Academy	-	(53)
All Saints' Junior Academy	-	743
Luttons Primary Academy*	-	51
Sherburn Church of England Primary Academy*	-	(10)
Ebor Central Services	732	(1,702)
Ebor Staff Absence Reserve	(176)	(225)
Total before fixed assets and pension reserve	<hr/> 556	<hr/> 515
Restricted fixed asset fund	<hr/> 55,891	<hr/> 55,573
Pension reserve	<hr/> -	<hr/> -
Total	56,447	56,088

*Luttons Primary Academy and Sherburn CoE Primary Academy joined the trust on the 1st July 2024

Ebor Academy Trust

Notes to the Financial Statements (continued)

Total funds analysis reserves adjustment

The Trustees have reviewed the Trusts reserve policy in 24/25. The new policy is designed to rebalance the Trusts reserves and make it easier to return the Trust to its targeted range for Trust reserves of 3%-5% of income. Once the Trust level reserves are above 3% schools will begin to build up their own school level reserves.

- **Trust level reserves under 3%** - All school reserves will be pooled into one central trust reserve.
- **Trust level reserves 3% - 5%** - 35% of any surplus generated at school level each year will be retained by the school with 65% pooled into the central reserve.
- **Trust level reserves over 5%** - 75% of any surplus generated at school level each year will be retained by the school with 25% pooled into the central reserve.
- **School reserves over 8%** - If school reserves are greater than 8% of the schools annual income any school reserves over 8% will be pooled into the central reserve.

In adopting the new policy the following adjustments have been made to school level reserves at the 31st August 2025.

	2025 £000	2024 £000
Robert Wilkinson Primary Academy	168	-
Haxby Road Primary Academy	(194)	-
Brotherton and Byram Community Primary Academy	(74)	-
Staynor Hall Community Primary Academy	233	-
Camblesforth Community Primary Academy	(56)	-
Sigglesthorne Church of England Primary Academy	(50)	-
Sproatley Endowed Church of England Academy	125	-
Park Grove Primary Academy	(110)	-
Filey Church of England Nursery and Infants Academy	(182)	-
Alderman Cogan's Church of England Primary Academy	(46)	-
Marfleet Primary Academy	(478)	-
Hob Moor Community Primary Academy	(393)	-
Hob Moor Oaks Academy	(892)	-
Lakeside Primary Academy	196	-
Tockwith Church of England Primary Academy	(267)	-
Easington Church of England Primary Academy	76	-
Patrington Church of England Primary Academy	127	-
Osbaldwick Primary Academy	6	-
Tadcaster Primary Academy	253	-
Riston Church of England Primary Academy	(180)	-
Braeburn Primary and Nursery Academy	(377)	-
All Saints' Infants and Nursery Academy	68	-
All Saints' Junior Academy	(904)	-
Luttons Primary Academy*	(74)	-
Sherburn Church of England Primary Academy*	55	-
Ebor Central Services	2,970	-
Total	-	-

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:

					2024/25	2023/24
	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	2,245	503	45	679	3,472	3,385
Haxby Road Primary	1,792	281	56	423	2,552	2,433
Brotherton and Byram Primary	764	127	57	341	1,289	1,278
Staynor Hall Primary	1,355	314	54	357	2,080	2,149
Camblesforth Primary	473	102	43	179	797	767
Sigglesthorne Primary	300	81	17	104	502	519
Sproatley Endowed CE Primary	504	141	38	179	862	875
Park Grove Primary	1,110	179	43	369	1,701	1,675
Filey CE Nursery and Infants	936	150	28	291	1,405	1,408
Alderman Cogans' CE Primary	1,652	325	55	595	2,627	2,467
Marfleet Primary	881	140	44	310	1,375	1,328
Hob Moor Primary	1,222	162	36	741	2,161	2,241
Hob Moor Oaks	2,954	302	84	793	4,132	3,841
Lakeside Primary	930	169	36	304	1,439	1,429
Tockwith CE Primary	901	102	42	429	1,474	1,303
Easington CE Primary	266	70	17	101	454	423
Patrington CE Primary	969	186	38	236	1,428	1,419
Osbaldwick Primary	1,157	332	52	360	1,901	1,991
Tadcaster Primary	448	72	24	168	712	758
Riston CE Primary	442	78	12	123	655	608
Braeburn Primary and Nursery	1,946	312	36	875	3,169	3,041
All Saints' Infants and Nursery	1,281	372	38	418	2,109	2,081
All Saints' Juniors	1,367	256	44	434	2,101	2,043
Luttons Primary*	320	49	8	95	472	85
Sherburn CE Primary*	379	66	7	89	541	106
Ebor Central Services	649	1,795	(1)	(1,462)	980	678
Ebor Staff Absence Reserve	-	95	-	-	95	24
Ebor Academy Trust	27,243	6,761	953	7,531	42,485	40,355

20 Analysis of net assets between funds

Fund balances at 31 August 2025 are represented by:

	Unrestricted funds £000	Restricted general funds £000	Restricted fixed asset funds £000	Total funds £000
Tangible fixed assets	-		56,930	56,930
Current assets	-	4,080	(857)	3,223
Current liabilities	-	(3,524)	(82)	(3,606)
Non-current liabilities	-	-	(100)	(100)
Pension scheme liability	-	-	-	-
Total net assets	-	556	55,891	56,447

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	-	-	56,636	56,636
Current assets	-	3,872	(799)	3,073
Current liabilities	-	(3,357)	(82)	(3,439)
Non-current liabilities	-	-	(182)	(182)
Pension scheme liability	-	-	-	-
Total net assets	-	515	55,573	56,088

This note has been restructured, when compared to the 23/24 accounts, to improve clarity on the Trusts reserve position.

21 Long-term commitments, including operating leases

a) Operating leases

At 31 August 2025 the total of the Academy Trust's future minimum lease payments under non-cancellable operating leases was:

	2025 £000	2024 £000
Amounts due within one year	62	41
Amounts due between one and five years	110	59
Amounts due after five years	-	-
	172	100

Ebor Academy Trust

Notes to the Financial Statements (continued)

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

	2024/25 £000	2023/24 £000
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	796	(1,456)
Adjusted for:		
Depreciation [note 15]	2,450	2,409
Capital grants from DfE and other capital income	(2,213)	(903)
Interest receivable [note 6]	30	24
Defined benefit pension scheme obligation inherited	-	-
Defined benefit pension scheme cost less contributions payable [note 28]	(346)	612
Defined benefit pension scheme finance cost [note 28]	(121)	(18)
(Increase) in debtors	(298)	(344)
Increase in creditors	167	661
Net cash provided by operating activities	465	985

23 Cash flows from financing activities

	2024/25 £000	2023/24 £000
Repayments of borrowing	(82)	(82)
Net cash (used in) financing activities	(82)	(82)

24 Cash flows from investing activities

	2024/25 £000	2023/24 £000
Purchase of tangible fixed assets	(2,744)	(1,875)
Capital grants from DfE Group	2,028	767
Capital funding received from sponsors and others	185	136
Net cash (used in) investing activities	(531)	(972)

25 Analysis of cash and cash equivalents

	2025 £000	2024 £000
Cash in hand and at bank	955	1,103
Total cash and cash equivalents	955	1,103

Ebor Academy Trust

Notes to the Financial Statements (continued)

26 Analysis of changes in net debt

	At 1 September 2024 £000	Cash flows £000	New finance leases £000	Other non- cash changes £000	At 31 August 2025 £000
Cash	1,103	(148)	-	-	955
Loans falling due within one year	(82)	82	-	(82)	(82)
Loans falling due after more than one year	(182)	-	-	82	(100)
Total	839	(66)	-	-	773

27 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)

28 Pension and similar obligations

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

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

Contributions amounting to £650k were payable to the schemes at 31 August 2025 (2023/24: £616k) 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 was implemented on 1 April 2024. The next valuation is due to be implemented from the 1 April 2027.

Ebor Academy Trust

Notes to the Financial Statements (continued)

The employer's pension costs paid to TPS in the period amounted to ££3,572k (2023/24: £3,140k).

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 2025 was £2,888k (2024: £2,882k), of which employer's contributions totalled £2,254k (2024: £2,217k) and employees' contributions totalled £634k (2024: £665k). 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 31st 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 31st 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 31st March 2025 and any changes to contribution rates will become effective from the 1st April 2026.

Ebor Academy Trust

Notes to the Financial Statements (continued)

North Yorkshire Local Government Pension Scheme

Principal actuarial assumptions	2025	2024
Rate of increase in salaries	3.75%	3.75%
Rate of increase for pensions in payment/inflation	2.50%	2.50%
Discount rate for scheme liabilities	6.10%	4.90%
Inflation assumption (CPI)	2.50%	2.50%

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

	2025	2024
<i>Retiring today</i>		
Males	22.2	21.8
Females	24.6	24.4
<i>Retiring in 20 years</i>		
Males	22.8	22.4
Females	25.3	25.2

Sensitivity analysis	2025	2024
	£000	£000
Discount rate +0.1%	349	470
Discount rate -0.1%	367	470
Mortality assumption – 1 year increase	404	555
Mortality assumption – 1 year decrease	404	555
CPI rate +0.1%	37	43
CPI rate -0.1%	37	43

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

	2025	2024
	%	%
Equities	41.8	47.5
Gilts	15.8	12.1
Corporate bonds	7.5	7.4
Property	5.9	6.0
Cash and other liquid assets	3.0	8.2
Other	26.0	18.8
Total market value of assets	100.0	100.0

The actual return on scheme assets was a gain of £1,469k, 6.9% (2024: £1,705k 9%)

Ebor Academy Trust

Notes to the Financial Statements (continued)

East Riding Local Government Pension Scheme

Principal actuarial assumptions	2025	2024
Rate of increase in salaries	2.70%	2.65%
Rate of increase for pensions in payment/inflation	2.70%	2.65%
Discount rate for scheme liabilities	6.05%	5.00%
Inflation assumption (CPI)	2.70%	2.65%

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

	2025	2024
<i>Retiring today</i>		
Males	20.8	20.5
Females	23.6	23.5
<i>Retiring in 20 years</i>		
Males	21.5	21.2
Females	25.0	25.0
Sensitivity analysis	2025	2024
	£000	£000
Discount rate -0.1%	198	235
1 Year increase in Member life expectancy	363	404
Salary increase rate +0.1%	9	11
Pension Increase rate +0.1%	195	229

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

	2025	2024
	%	%
Equities	78	74
Bonds	13	16
Property	7	8
Cash and other liquid assets	2	2
Total market value of assets	100	100

The actual return on scheme assets was a surplus of £1,033k, 8.6% (2024: £1,278k (12.7%))

Ebor Academy Trust

Notes to the Financial Statements (continued)

Amount recognised in the Statement of Financial Activities

	2024/25 £000	2023/24 £000
Current service cost	1,813	1,938
Past service cost	87	-
Interest income	(121)	(38)
Interest cost	2	20
Benefit changes, gain/(loss) on curtailment and gain/(loss) on settlement	-	-
Admin expenses	-	-
Total amount recognised in the SOFA	1,781	1,920

Surplus amount removed from the Statement of Financial Activities

Financial Reporting Standard (FRS) 102.28.22 suggests that an entity shall recognise a plan surplus as a defined benefit plan asset only to the extent that it is able to recover the surplus either through reduced contributions in the future or through refunds from the plan. As it is unlikely that the economic benefits for the surplus can be recognised, in the form of refunds or reductions in future contributions the surplus has not been recognised.

	2024/25	2023/24
Unrecognised LGPS Surplus brought forward	1,638	749
Unrecognised Surplus removed from SOFA in year	8,642	889
Total Surplus on LGPS fund valuation not recognised	10,280	1,638

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

	2024/25 £000	2023/24 £000
Gain/(Loss) on Obligations	7,359	242
Gain/(Loss) on Assets	816	1,527
Adjustment to remove actuarial surplus	(8,642)	(889)
Total amount recognised in the SOFA	(467)	880

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

	2024/25 £000	2023/24 £000
At 1 September	(31,468)	(27,843)
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	(1,813)	(1,938)
Interest cost	(1,565)	(1,438)
Employee contributions	(634)	(665)
Actuarial (gain)/loss	7,359	242
Benefits paid	757	296
Losses or gains on curtailments	-	-
Past service cost	(87)	-
Unfunded pension payments	-	-
Effect of non-routine settlements	-	-
At 31 August	(27,451)	(31,468)

Ebor Academy Trust

Notes to the Financial Statements (continued)

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

	2024/25 £000	2023/24 £000
At 1 September	31,468	26,667
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	1,686	1,456
Actuarial gain/(loss)	816	1,527
Employer contributions	2,246	2,217
Employee contributions	634	665
Benefits paid	(757)	(296)
Unrecognised surplus adjustment	(8,642)	(889)
At 31 August	27,451	31,468

29 Related party transactions

Owing to the nature of the academy trust and the composition of the board of trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest. The following related party transactions took place in the financial period.

Expenditure Related Party Transaction

The Diocese of York, an organisation in which, Mari Palmer (a member) and Yvonne Methley (a member) are employees:

- The academy trust purchased services from the Diocese of York totaling £10k (£9k:2024)
- The academy trust made the purchase at arm's length in accordance with its financial regulations, which Mrs Palmer and Mrs Methley neither participated in, nor influenced
- In entering into the transaction the academy trust has complied with the requirements of the Academies Trust Handbook 2024
- 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

Bilton Blinds Limited, a company owned by Mr Christopher Smith, who is also the Chair of Governors at Sproatley Endowed Primary Academy, supplied the school with roller blinds costing £1,492. The academy Trust made the purchase in accordance with its financial regulations and Mr Smith did not participate in the decision to purchase.

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.

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, was 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 was 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.

Related Party Income

Fieldfare Communications Ltd, owned by Mrs E McMillan, daughter of Mr. J Cook, a Trustee, has provided Public Relations services to the Trust during the year totaling 32 hours on a pro bono basis.

Ralph Butterfield Primary School, where the Deputy Head, Mrs D Robinson is the spouse of Mr A. Robinson a member of the Senior Executive Team and Company Secretary, purchased training services and swimming pool facilities from the Trust totaling £450. The services were provided by the Trust at market rate.

Ebor Academy Trust

Notes to the Financial Statements (continued)

30 Events after the end of the reporting period

Nexus Multi Academy Trust Merger

On the 19th June 2025 Ebor Academy Trust announced a consultation in regards to an intention to merge Ebor Academy Trust (08806335) with Nexus Multi Academy Trust (10075893).

As at the 10th December 2025 the Trustees of both charitable companies are yet to make a formal application to the Department for Education Regional Director and their Advisory Board. The Ebor Academy Trust Trustees expect it is likely to take a minimum of 12 months to complete the merger from the point the application is made.

The Trustees have considered the impact of this transaction on the going concern of the company and deem that it would have a positive impact. The combined entity will have greater financial strength with increased resources to be able to provide stronger combined educational outcomes for all the children of the combined Trusts.