

YORKSHIRE COLLABORATIVE ACADEMY TRUST  
(A Company Limited by Guarantee)  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024



**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**CONTENTS**

	Page
<b>Reference and Administrative Details</b>	1 - 2
<b>Trustees' report</b>	3 - 10
<b>Governance Statement</b>	11 - 14
<b>Statement of Regularity, Propriety and Compliance</b>	15
<b>Statement of Trustees' Responsibilities</b>	16
<b>Independent Auditors' Report on the Financial Statements</b>	17 - 20
<b>Independent Reporting Accountant's Report on Regularity</b>	21 - 22
<b>Statement of Financial Activities Incorporating Income and Expenditure Account</b>	23 - 24
<b>Balance Sheet</b>	25 - 26
<b>Statement of Cash Flows</b>	27
<b>Notes to the Financial Statements</b>	28 - 58

**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Members</b>	P Laurence S Root G Grodzki E Nicholson (appointed 1 July 2024) J Linsley (appointed 6 January 2023)
<b>Trustees</b>	J Baynes (Chair) J Robinson (CEO) I Moore (resigned 6 February 2024) N Lancaster D McConnell E Nicholson (resigned 7 May 2024) N Idle NPJ Lancaster (resigned 16 September 2024) V Lickley (appointed 7 May 2024) E V Oliver (appointed 1 July 2024) A R M Stanley (appointed 7 May 2024)
<b>Company registered number</b>	09668526
<b>Company name</b>	Yorkshire Collaborative Academy Trust
<b>Principal and registered office</b>	Bilton Grange School Bilton Lane Harrogate HG1 3BA
<b>Chief executive officer</b>	J Robinson
<b>Senior management team</b>	T Curtis (Clerk to Trustees) J Robinson (CEO) S Johnson (CFO) E Nayler L Longford S James J Guyan H Ashby-Smith B Rogers N Coates A Caygill S Beveridge M Tyson S Harper

**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**Independent auditors**     Armstrong Watson Audit Limited  
Chartered Accountants  
Statutory Auditors  
Third Floor  
10 South Parade  
Leeds  
West Yorkshire  
LS1 5QS

**Bankers**                     Lloyds Bank Plc  
Harrogate  
HG1 1PQ

**Solicitors**                 Stone King LLP  
1 Aire Street  
Leeds  
LS1 4PR

**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**Chairman's Statement**

*"Working and learning together to improve children's lives."*

The Board of Trustees would like to express our sincere thanks to our family of schools for their unwavering commitment to providing the highest standard of education for all our children. This dedication was further confirmed by the strong OFSTED reports received by two of our schools during inspections in 2023/2024. We are immensely grateful to all our children, staff, and governors for their hard work and continued support throughout the year.

This year, the Trust's priorities have focused on expanding our support for school improvement and strengthening central services across our schools. Key initiatives have included:

- Enhancing the expertise of specialist teachers and leaders within our family of schools.
- Ensuring the smooth integration of new schools into the Trust and effectively meeting the needs of all schools through our central services.
- Supporting schools in raising attainment while prioritising the well-being of all students.
- Further developing the teaching of spelling across the Trust.
- Strengthening our support for SEND pupils, including more effective tracking of their progress.
- Conducting additional condition surveys for all school buildings, including RAAC surveys.

We are also pleased to have secured successful bids to the Conditions Improvement Fund, which enabled important safety and infrastructure works, including fire safety improvements at Bradleys Both Primary School, new safeguarding gates and fencing at Hawes Primary School, and asbestos removal at Darley Primary School.

Additionally, we are excited to announce the addition of three new schools to our Trust this academic year. The Federation of Darley and Summerbridge, near Harrogate, became the seventh and eighth schools to join in September 2023. Threshfield Primary School, near Skipton, joined as the ninth school in June 2024. We look forward to further growth and continued success in 2024/2025.

**Chief Executive Officer's Review of the Year**

*"Working and learning together to improve children's lives."*

Our priorities for the 2023/2024 academic year centred on delivering a high-quality curriculum that meets the diverse needs of all learners, particularly those with SEND.

This year, all schools have successfully embedded a knowledge-rich curriculum across core and foundation subjects, as well as personal development. This achievement is a direct result of our staff teams' unwavering commitment to providing a broad and balanced educational experience, further enriched by well-integrated visits, visitors, and extracurricular activities.

Our Trust takes great pride in offering a wide array of professional development opportunities. This year, we have continued to expand our staff support networks, provided in-person training with a focus on English, and seen significant professional growth among our middle leaders, many of whom have completed National Professional Qualifications in leadership.

We are pleased with the positive growth within our Trust, especially in ensuring the smooth integration of new schools. The capacity of our central services has been proportionally increased, and we were pleased with the outcomes of the SRMA review, which highlighted the effectiveness of our central support. Through the Trust Capacity Fund (TCAF), we have strategically built capacity, appointing key roles such as an Operations Manager and Estates & Premises Manager, further strengthening our team and the support we offer to schools.

Our next priority is to review the alignment of governance with our updated scheme of delegation, particularly for newly joined schools.

I am pleased to report that pupils have made strong progress from their starting points, and I am incredibly proud of the achievements across all our schools.

Thank you to all staff and governors for their dedication and hard work throughout the year.

**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**Trustees' Report for the year ended 31 August 2024**

The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the year 1 September 2023 to 31 August 2024. The annual report serves the purposes of both a Trustees' report, and a directors' report and strategic report under company law.

The academy trust operates 9 primary academies for pupils aged 3 to 11 in the North Yorkshire area. The academies have a combined pupil capacity of 1281 and had a roll of 1155 in the school census on October 2024. The trust schools are:

- Askwith Primary School
- Bilton Grange Primary School
- Bradleys' Both Primary School
- Hawes Primary School
- Leyburn Primary School
- Lothersdale Primary School
- Summerbridge Primary School – joined 01 September 2023
- Darley Primary School – joined 01 September 2023
- Threshfield Primary School – joined 01 June 2024

**Structure, governance and management**

**a. Constitution**

Yorkshire Collaborative Academy Trust (YCAT) is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association dated are the primary governing documents of the Trust. The Trustees of Yorkshire Collaborative Academy Trust are also the directors of the charitable company for the purposes of company law.

Details of the trustees who served during the year, and to the date these financial statements are approved are included on pages 1 and 2.

**b. 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.

**c. Method of recruitment and appointment or election of Trustees**

The trust, on identifying a need to recruit an additional or replacement trustee will identify requirements based on a skills audit of the current trustees. Candidates will be sought from within the schools and local communities and through external support agencies. The new trustee will be proposed by the Chief Executive Officer and Chair of Trustees following interview. The candidate will then be presented to the Board of Trustees who will vote on whether to accept them. All new trustees will be required to complete an Enhanced Disclosure (through the Disclosure Barring Service) before the selection is confirmed.

**d. Policies adopted for the induction and training of Trustees**

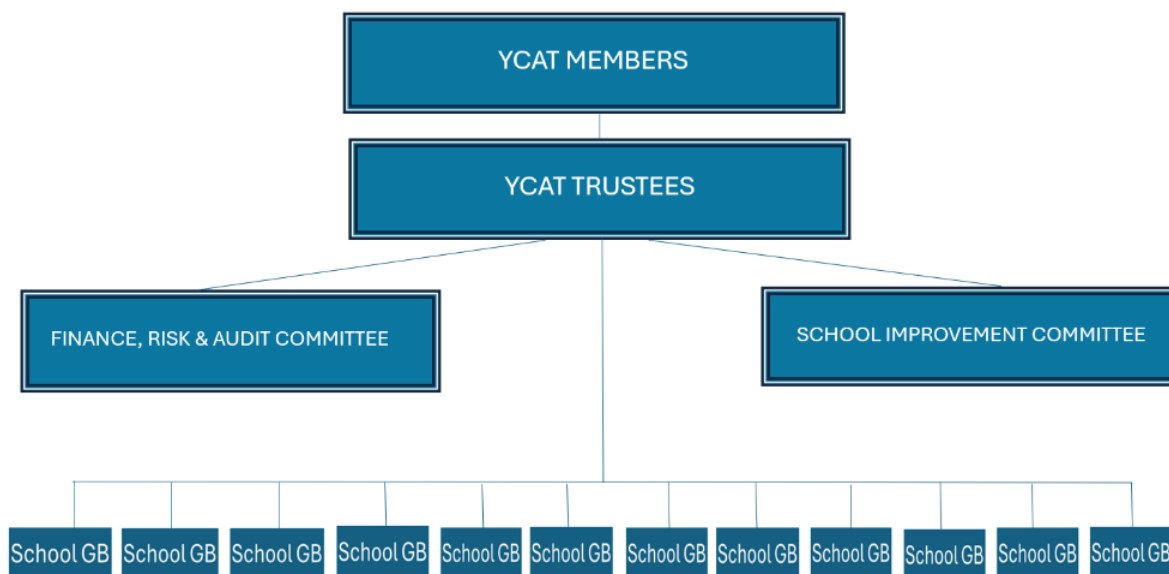
A bespoke induction programme will be provided to all new trustees, informed by the National Governance Association. Trustees and Governors are encouraged to access training as and when required. Governance training is provided at both trust and school governance level, including a suite of online programmes developed specifically for our trust together with over 50 online modules developed by the National Governance Association.

**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
(A Company Limited by Guarantee)

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**Structure, governance and management (continued)**

**e. Organisational structure**



Governance, Leadership and Management of the Trust is carried out by the following:

- Board of Trustees
- Finance, Resources, Audit and Risk Committee
- School Improvement Leadership Group
- Chief Executive Officer and Chief Financial Officer
- School Local Governing Bodies
- Headteachers of each school

A comprehensive Scheme of Delegation has been agreed by the Trustees and identifies responsibilities and accountability across these groups. The Scheme of Delegation is available on the academy Trust's website at [www.ycatschools.co.uk](http://www.ycatschools.co.uk).

In summary, the Trustees have the following role:

- Custodians of the values and vision of YCAT.
- Strategically planning with leaders for the development of YCAT.
- Monitoring and evaluating the progress of YCAT's improvement and development plan.
- Consulting with leaders, staff and local governing bodies; and
- The trustees should provide challenge and support for leaders but are not there to lead or undertake the detailed work of YCAT.

Trustees should promote the development of "tight-loose balance" in all aspects of the MAT's work.

The Chief Executive Officer (CEO) is a member of the Board of Trustees and is also the Accounting Officer for Yorkshire Collaborative Academy Trust.

The Accounting Officer, on behalf of the Board of Trustees, takes responsibility for assuring compliance with the Academies Trust Handbook, the Master Funding Agreements and all relevant aspects of company and charitable law.

The CEO and CFO have cross MAT responsibility for delivering on the strategic plans. Local governing bodies and headteachers have a high level of delegated responsibilities and must ensure they meet the challenge of meeting their statutory duties and regulations and continuously improving children's outcomes.

**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**Structure, governance and management (continued)**

Collaborative leadership is promoted in YCAT so that we ensure that there are regular opportunities for communication between governors, leaders and trustees. We have a termly meeting for all schools with an opportunity for discussion and training for school leaders, governors and trustees.

**f. Arrangements for setting pay and remuneration of key management personnel**

The trustees agree pay and remuneration for key management personnel and the levels are benchmarked against similar schools. Any changes to pay and remuneration are agreed by the trustees through a formal performance management process.

**g. 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 publish the following information included in Schedule 2 of the Regulations. All calculation are based on the Trade Union (Facility Time Publication Requirements) Regulations 2017 and are for the period from 01 April 2023 to 31 March 2024.

*Percentage of pay bill spent on facility time*

The total cost of facility time	£3.1K
The total pay bill at 31 March 2024 (Gross Employers NI and Employers Pension)	£4,696K
The % of the total bill spent on facility time	0.068%

**h. Related parties and other connected charities and organisations**

Askwith School is the lead school for the HART Alliance which includes about 30 members and the accounts for HART are included within YCAT. HART supports school improvement, continuing professional development, leadership development, succession planning and research and development.

The CEO of Yorkshire Collaborative Academy trust is also a member of Owlcoates Multi Academy Trust.

**Objectives and activities**

We consider the following outline of our aims, objectives, strategies and activities as demonstrating our commitment to the provision of public benefit.

The principal object and activity of the charitable company is the operation of Yorkshire Collaborative Academy Trust, to advance, for the public benefit of the United Kingdom, in particular but without prejudice to the generality of the foregoing by, establishing, maintaining, carrying on, managing and developing schools offering a broad and balanced curriculum.

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 each academy, the catchment area from which the pupils are drawn, and that the curriculum should comply with substance of the national curriculum and their practical applications.

**a. Objects and Aims**

Yorkshire Collaboratives Academy Trust core purpose is to ensure every child in all our schools reaches their full potential. We achieve this by true collaborative practice.

To achieve our vision, we aim to be Responsive, Transformative and Inspirational:

YCAT is built on shared core values and a passionate belief in collaborative learning for children and staff across out schools. We greatly value our links with local community at each school and believe that it is important that all our schools retain their unique identity.



**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**Objectives and activities (continued)**

We are committed to the following aims and vision:

- Our children aspire to be “fluent learners broadening their horizons”
- We support all aspects of our children’s health and well-being.
- Our children know how to keep safe in our ever-changing world.
- Our curriculum ensures children systematically build important knowledge and skills in all subjects.
- Deliberate practice and planned recalls ensure our children remember more and become fluent learners.
- We foster children’s creativity across all areas of the curriculum.
- We foster children’s confidence as learners to engage with our curriculum through talk for learning, challenge and growth mindsets.
- We prepare our children to “meet the world” both local and global, as active participants.
- We ensure that children understand the importance of equality and mutual respect as they meet the challenges and issues faced in the modern world.
- We nurture our children to be kind and empathetic providing help to those in need.
- Fluency and automaticity ensure children have the ability to “draw on” remembered knowledge and this is the key building block that broadens our children’s horizons.

**b. Objectives, strategies and activities**

The key strategic priorities for the ninth year of operation were to:

- Improve schools’ internet connections to maximise the benefit of technology for teachers and children and ensure cyber security systems are robust.
- Ensure the smooth transition of new schools into the Trust and ensure the Central service meets the school’s needs effectively.
- To support all schools in raising attainment with well-being.
- Further support improvements to teaching spelling.
- Supporting schools to meet the needs of all SEND pupils including effectively tracking SEND pupils’ progress.
- Complete additional condition surveys for all school buildings and develop further estates management systems.
- Further develop the range and expertise of specialist teachers and leaders across our family of schools.

**c. Public benefit**

In setting our objectives and planning our activities, the Trustees have carefully considered the Charity Commission’s general guidance on public benefit.

All the schools within the Academy Trust provide an inclusive curriculum for the pupils within their local community and offer the facility for local organisations to let their premises. All the schools work with their local secondary schools to ensure a smooth transition into secondary education for all pupils.

**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
(A Company Limited by Guarantee)

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**Strategic report**

**Achievements and performance**

**a. Key performance indicators**

Overall, the Trust schools have achieved strong progress from pupils' starting point in its ninth year of operation. The table below shows the KS2 results for this academic year.

ES = achieved expected standard

GD = achieved greater depth standard.

Subject	Askwith		Bilton		Bradley		Darley		Hawes		Leyburn		Lothersdale		Summerbridge		Threshfield		National	
	EXP	GDS	EXP	GDS	EXP	GDS	EXP	GDS	EXP	GDS	EXP	GDS	EXP	GDS	EXP	GDS	EXP	GDS	EXP	GDS
Reading	100	87.5	90	24	73.7	21	100	50	89	22	78	18	100	33	80	50	78	44	74	28
GPS	100	100	76	47	73.7	16	100	50	89	44	75	29	100	40	70	14	66	44	72	28
Maths	100	62.5	76	16	73.7	21	75	25	89	44	86	18	100	67	60	50	78	56	73	22
Writing	100	25	73	16	89.5	21	100	0	89	0	85	15	87	13	70	10	67	22	72	13
RWM	100	25	67	6	63.2	10.5	75	0	78	0	67.8		87	7	60	10	67	22	61	7

**Pupil Attendance**

YCAT schools work proactively with their school communities to promote regular pupil attendance. As a result, pupil attendance figures across all trust schools were very positive throughout the academic year and in line or above national figures. The average attendance figure for YCAT schools was 95.6% compared to a national average of 94.5%. The average percentage of children registering as persistently absent in YCAT schools was 9.8% which was significantly lower than the national average of 15.2%.

**Fundraising**

The academy trust does not use any external fundraisers. All fundraising undertaken during the year was monitored by the Trustees.

**b. Going concern**

The Trustees assess whether the use of going concern is appropriate and whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of Yorkshire Collaborative Academy Trust to continue as a going concern. The Trustees make their assessment in respect of a period of one year from the date of approval of these financial statements.

Yorkshire Collaborative Trust made an overall surplus of £4,403,000 in the year, surplus on Restricted Fixed Asset Fund £3,972,000 and a surplus on Restricted and Unrestricted Funds of £431k. Net assets, after the pension scheme liability were £17,238,000 at the year end. The Academy Trust had net assets of £17,528,000 before the pension liability and had cash balances of £1,522,000 at the year end. Unrestricted and Restricted funds carried forward at 31 August 2024 amounted to £1,060,000 (excluding the Restricted Fixed Asset Fund and pension liability).

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, they continue to adopt the going concern basis in preparing the financial statements. The Trustees have considered the level of grant funding for 2024-25 and the projected student numbers for 2024-25, together with the increase in staff costs. The Trustees are of the opinions that, the Trust has adequate resources to continue to meet its liabilities over the period of twelve months from the date of approval of the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**Financial review**

The majority of the Trust's income is obtained from the Education Funding Agency (EFA) in the form of recurrent grants. The grants received during the period ended 31st August 2024 and the associated expenditure are shown under restricted funds in the Statement of Financial Activities. Net movement in funds was a surplus of £4,403,000 (2023: £2,859,000), with net assets at 31 August 2024 of £17,238,000 (2023: £12,835,000).

**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**Financial review (continued)**

The reserves position at 31 August 2024 is as follows: Restricted funds excluding pension reserve £16,479,000 (2023: £12,606,000), unrestricted funds (General fund) £1,049,000 (2023: £669,000).

**a. Reserves policy**

The trustees will review the level of reserves annually. This review encompasses the nature of income and expenditure streams, the need to match income and commitments and the nature of the reserves. The Trustees take into consideration the future plans of the Trust, the uncertainty over future income streams and other key risks identified during the risk review. The reserves policy is reviewed annually by the Trustees.

The trustees have determined that the level of free reserves should not fall below £100,000. The reason for this is to provide sufficient working capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance. The level of free reserves at 31st August 2024 was £976,000 (2023: £669,000). The trustees recognise this level is in excess of the target level and will review budgets and future plans to ensure the level of reserves is appropriate.

**b. Investment policy**

The YCAT Trustees have agreed on an Investments Policy which has the following key objectives:

1. To achieve best financial return available whilst ensuring that security of deposits takes precedence over revenue maximisation.
2. Only invest funds surplus to operational need based on all financial commitments being met without the YCAT or individual Academy banks account becoming overdrawn; and
3. All investment decisions should be exercised with care and skill and consequently be in the best interests of the Academy, commanding broad public support.

**c. Principal risks and uncertainties**

The trustees have assessed the major risks, to which the academy is exposed, in particular those relating specifically to the quality of the curriculum, provision of facilities and other operational areas of the academy trust including its finances. The Trustees have implemented a number of systems to assess risks at school level, especially in the operational areas (e.g., in relation to the quality of the curriculum, health and safety and safeguarding) and in relation to the control of finances. The Trust maintains a risk register which includes additional specific risks for each academy school.

The main risks identified to the academy trust, continues to be around the uncertainty of funding levels linked to falls in birth rates in some parts of North Yorkshire. Rising staffing, energy and catering costs continue to add to the financial challenge. Additionally, pressure within North Yorkshire and nationally on high needs funding has meant that the costs of supporting pupils with additional needs is significantly higher than the funding received. This underfunding is set to continue, resulting in overall pressure on all school budgets.

Trustees will continue to monitor financial performance to ensure the academy trust remains in a strong financial position.

The Trust recognises the increased risks to organisations due to the challenges created by cyber security. As a result, this continues to be an area of focus for the Trust in the next academic year.

The trust has fully implemented the requirements of the Safer Recruitment procedures, and all staff have received training in this area in addition to training on Child Protection.

**Fundraising**

The Academy does not use any external fundraisers. All fundraising undertaken during the year was monitored by the Trustees.

**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**Plans for future periods**

Our plans for the next year include a focus on:

- Continue to improve internet connections and maximise the benefits of technology for the benefit of administration and children's learning.
- Review the trust's Estates Manager role and identify ways to further improve provision for our schools.
- Further develop our schools' specialist leaders and strategically share their expertise across the trust in further collaborative projects.
- Further support the implementation of strong learning practice identified in the OFSTED English Review March 2024, especially Oracy.
- Provide a trust curriculum toolkit for all schools.
- Provide a trust "Primary Curriculum Quality Mark" to verify and celebrate our schools' well-connected and effective curriculum for all subjects
- Continue to provide additional expert support for SEND to our schools.
- Review the alignment of governance to the trust's new scheme of delegation and governance support for new schools.

**Disclosure of information to auditors**


Insofar as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- that 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 auditors are aware of that information.

On 15<sup>th</sup> April 2024 TC Group resigned as the Academy Trust's auditors and Armstrong Watson Audit Limited was subsequently appointed to fill the vacancy arising.

The auditors, Armstrong Watson Audit Limited, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

The Trustees' Report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 20/12/2024 and signed on its behalf by:

  
Jenny Baynes (Dec 20, 2024 10:12 GMT)

.....  
**J Baynes (Chair) (Trustee)**  
(Chair of Trustees)

**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**GOVERNANCE STATEMENT**

**Scope of responsibility**

As Trustees, we acknowledge we have overall responsibility for ensuring that Yorkshire Collaborative Academy Trust has an effective and appropriate system of control, financial and otherwise. However, such a system is designed to manage rather than eliminate the risk of failure to achieve business objectives, and can provide only reasonable and not absolute assurance against material misstatement or loss.

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

The Board of Trustees has delegated the day-to-day responsibility to the Chief Executive Officer, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Yorkshire Collaborative 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
J Baynes (Chair)	3	6
J Robinson (CEO)	6	6
I Moore	3	3
N Lancaster	1	6
D McConnell	6	6
E Nicholson	3	5
N Idle	6	6
NPJ Lancaster	2	2
V Lickley	1	1
E V Oliver	1	2
A R M Stanley	0	0

During the academic year two Trustees resigned from the Trust Board – Emma Nicholson and Ian Moore. The Trustees were very grateful for their significant contributions to the Trust Board over many years. Following their registrations YCAT embarked on a recruitment drive and successfully recruited three new Trustees: Victoria Lickley, Elizabeth Oliver and Andrew Stanley who have strengthened the academy board with their knowledge and experience of Education and Initial teacher training, Governance and Academy compliance, and Strategic leadership and executive coaching respectively.

The Board has been effective in holding the executive team to account throughout the academic year by reviewing a wide range of evidence, including Ofsted inspection findings, termly school performance data, half-termly attendance reports, and monthly management accounts. A significant challenge faced by the Trust Board during the year was addressing the rising financial costs associated with catering provision. After thorough consultation and a comprehensive procurement process, a more viable and sustainable solution has been implemented: catering services are now provided in-house across Trust schools through the Trust's own "YCatering" service.

All trustees complete a business interest form at the beginning of each academic year and are asked to confirm their business interests and declare conflicts of interest before the start of each meeting. The Academy Trust has a policy on related party transactions which does not allow any Member or Trustee to enter into contracts or carry out work with the academy Trust or its academies that are over and above their role as a Member/Trustee.

**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**GOVERNANCE STATEMENT (CONTINUED)**

**Governance (continued)**

A Corporate risk register is in place and has been reviewed and discussed at the finance, resources, audit and risk committee meetings. The risk register includes weightings to assess both likelihood and impact of risk plus comments in relation to the direction of travel and what has been actioned since the last report. These features allow the Board of Trustees a better understanding of the risks the Trust faces, who is responsible for taking the required actions and what can be done to mitigate those risks where possible.

The board of trustees have commissioned an internal review of Governance which will be conducted during October and November 2024.

The finance, resources, audit and risk (FRAR) committee is a sub-committee of the main board of trustees. Its purpose is to carry out duties delegated by the main board in the areas of finance and commerce, including strategic management of risk. The finance, resources, audit and risk committee met 5 times during the year.

Attendance during the year at meetings was as follows:

	FRAR Meetings attended	Out of a possible
Jenny Baynes	5	5
Denise McConnell	5	5
Ian Moore	2	3
Emma Nicholson	2	4
Neil Lancaster	4	5
Jo Robinson	5	5

Financial matters are discussed at both the main trust board meetings and the FRAR committee. In addition to the formal meetings, monthly management accounts are provided to the chair of trustees and the FRAR committee, including income and expenditure, balance sheet and cashflow.

**Review of value for money**

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

The accounting officer considers how the Academy's use of its resources has provided good value for money during each academic year, and reports to the Board of Trustees where value for money can be improved, including the use of benchmarking data where appropriate. The accounting officer for the Academy has delivered improved value for money during the year by working with the Trusts executive team and a catering consultancy to develop 'in-house' catering provision. In addition economies of scale have been made with the Trusts new three year HR contract and also photocopying contract.

**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 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 Yorkshire Collaborative Academy Trust for the year 1 September 2023 to 31 August 2024 and up to the date of approval of the annual report and financial statements.

**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**GOVERNANCE STATEMENT (CONTINUED)**

**Capacity to handle risk**

The Board of Trustees has reviewed the key risks to which the Academy 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 ongoing process for identifying, evaluating and managing the Academy's significant risks that has been in place for the year 1 September 2023 to 31 August 2024 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

**The risk and control framework**

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Trustees
- regular reviews by the Finance and General Purposes Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes
- setting targets to measure financial and other performance
- clearly defined purchasing (asset purchase or capital investment) guidelines
- identification and management of risks

The Board of Trustees has decided to employ Veritau Ltd as internal auditor.

This option has been chosen because Veritau Ltd offers extensive experience in providing independent and high-quality internal audit services, a proven track record with similar organisations, and a commitment to delivering thorough, reliable, and actionable insights that will help strengthen internal controls, enhance governance, and ensure compliance with regulatory requirements. Additionally, their tailored approach aligns with the YCAT's specific needs and objectives, providing value and assurance to the Board and stakeholders.

The internal auditor's role includes giving advice on financial and other matters and performing a range of checks on the Academy's financial systems. In particular, the checks carried out in the current period included

- Management Accounts and Budgeting
- Purchasing Processes

On an annual basis, the internal auditor reports to the Board of Trustees through the finance, resources, audit and risk 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 internal auditor prepares 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.

During the 2023/24 period, two internal audit reviews were conducted, resulting in substantial and reasonable assurance for each of the reviews.

**Management Accounts and Budgeting** - A sound system of governance, risk management and control exists, with internal controls operating effectively and being consistently applied to support the achievement of objectives in the area audited. The overall opinion of the controls within the system at the time of the audit was that they provided Substantial Assurance.

**Purchasing Processes** - There is a generally sound system of governance, risk management and control in place. Some issues, non-compliance or scope for improvement were identified which may put at risk the achievement of objectives in the area audited. The overall opinion of the controls within the system at the time of the audit was that they provided Reasonable Assurance.

**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**GOVERNANCE STATEMENT (CONTINUED)**

**Review of effectiveness**

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


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


The accounting officer has been advised of the implications of the result of their review of the system of internal control by the finance, resource, audit and risk committee and a plan to 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 and signed on their behalf by:

  
.....  
Jenny Baynes (Dec 20, 2024 10:12 GMT)  
.....  
**J Baynes**  
Chair of Trustees  
Date: 20/12/2024

  
.....  
Jo Robinson (Dec 19, 2024 14:57 GMT)  
.....  
**J Robinson**  
Accounting Officer



**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE**

As accounting officer of Yorkshire Collaborative Academy Trust, I have considered my responsibility to notify the Academy Board of Trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement between the Academy and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2023, including responsibilities for estates safety and management.

I confirm that I and the Academy Board of Trustees are able to identify any material irregular or improper use of all funds by the Academy, or material non-compliance with the terms and conditions of funding under the Academy's funding agreement and the Academy Trust Handbook 2023.

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

*Jo Robinson*  

---

[Jo Robinson \(Dec 19, 2024 14:57 GMT\)](#)

**J Robinson**  
Accounting Officer  
Date: 19/12/2024

**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

The Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with the Academies Accounts Direction published by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:


- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from ESFA/DfE have been applied for the purposes intended.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by order of the members of the Board of Trustees and signed on its behalf by:

  
Jenny Baynes (Dec 20, 2024 10:12 GMT)

.....  
**J Baynes**  
Chair of Trustees  
Date: 20/12/2024

**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
YORKSHIRE COLLABORATIVE ACADEMY TRUST**

**Opinion**

We have audited the financial statements of Yorkshire Collaborative Academy Trust (the 'academy') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the Academy's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024 issued by the Education and Skills Funding Agency.

**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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Academy in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Academy'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.

**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
YORKSHIRE COLLABORATIVE ACADEMY TRUST (CONTINUED)**

**Other information**

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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

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

- the information given in the Trustees' Report including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report and the Strategic Report have been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the Academy and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report including the Strategic Report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees (who are also the directors of the Academy for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Academy's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Academy or to cease operations, or have no realistic alternative but to do so.

**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
YORKSHIRE COLLABORATIVE ACADEMY TRUST (CONTINUED)**

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' 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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- we identified the laws and regulations applicable to the academy trust through discussions with management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the operations of the academy trust, including the Charities Act 2011 and the guidance issued by the ESFA;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting correspondence with the regulators; and
- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the academy trust's accounts to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reviewing correspondence with regulators and reading minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims.

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.

**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
YORKSHIRE COLLABORATIVE ACADEMY TRUST (CONTINUED)**

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

**Use of our report**

This report is made solely to the Academy's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Academy's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Academy and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Steven Williams (Senior Statutory Auditor)**

for and on behalf of

**Armstrong Watson Audit Limited**

Chartered Accountants

Statutory Auditors

Leeds

Date: 20/12/2024

**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO YORKSHIRE COLLABORATIVE ACADEMY TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY**

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

This report is made solely to Yorkshire Collaborative Academy Trust and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Yorkshire Collaborative Academy Trust and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Yorkshire Collaborative Academy Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

**Respective responsibilities of Yorkshire Collaborative Academy Trust's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of Yorkshire Collaborative Academy Trust's funding agreement with the Secretary of State for Education dated 1 September 2022 and the Academy Trust Handbook, extant from 1 September 2023, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO YORKSHIRE COLLABORATIVE ACADEMY TRUST AND THE EDUCATION & SKILLS FUNDING AGENCY (CONTINUED)**

**Approach**

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

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

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

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

The work undertaken to draw our conclusion included:

- checking that the academy trust's activities are consistent with its framework and its charitable objectives,
- checking that the governors and key staff have disclosed their interest in related parties, discussing the same with management and reviewing transactions during the period for undisclosed related party transactions,
- checking that any related party transactions during the period are conducted at normal commercial rates,
- checking that academy trust expenditure is permitted by its funding agreement,
- checking that any borrowings entered into, including leases, are in accordance with the Academies Handbook,
- checking that any land and building transactions, especially disposals, are in line with the funding agreement and Academies Handbook.

**Conclusion**

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

*Armstrong Watson Audit Limited*

Steven Williams (Reporting Accountant)  
**Armstrong Watson Audit Limited**  
Chartered Accountants  
Statutory Auditors

Third Floor  
10 South Parade  
Leeds  
West Yorkshire  
LS1 5QS

Date: 20/12/2024



**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 AUGUST 2024**

	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Restricted fixed asset funds 2024 £000	Total funds 2024 £000	Total funds 2023 £000	
Note						
<b>Income from:</b>						
Donations and capital grants	3	330	(11)	4,284	4,603	2,547
Other trading activities	5	311	-	-	311	151
Investments	6	9	-	-	9	6
Charitable activities		111	6,692	-	6,803	4,960
Teaching schools	27	-	-	-	-	24
<b>Total income</b>		<b>761</b>	<b>6,681</b>	<b>4,284</b>	<b>11,726</b>	<b>7,688</b>
<b>Expenditure on:</b>						
Charitable activities		115	6,972	318	7,405	5,366
Teaching schools		-	-	-	-	37
<b>Total expenditure</b>		<b>115</b>	<b>6,972</b>	<b>318</b>	<b>7,405</b>	<b>5,403</b>
<b>Net income/(expenditure)</b>		<b>646</b>	<b>(291)</b>	<b>3,966</b>	<b>4,321</b>	<b>2,285</b>
Transfers between funds	18	(266)	260	6	-	-
<b>Net movement in funds before other recognised gains/(losses) carried forward</b>		<b>380</b>	<b>(31)</b>	<b>3,972</b>	<b>4,321</b>	<b>2,285</b>

**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
(CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2024

	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Restricted fixed asset funds 2024 £000	Total funds 2024 £000	Total funds 2023 £000
Note					
<b>Net movement in funds before other recognised gains/(losses) brought forward</b>	<b>380</b>	<b>(31)</b>	<b>3,972</b>	<b>4,321</b>	<b>2,285</b>
<b>Other recognised gains/(losses):</b>					
Actuarial gains on defined benefit pension schemes	-	82	-	82	574
22					
<b>Net movement in funds</b>	<b>380</b>	<b>51</b>	<b>3,972</b>	<b>4,403</b>	<b>2,859</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward	669	(330)	12,496	12,835	9,976
Net movement in funds	380	51	3,972	4,403	2,859
<b>Total funds carried forward</b>	<b>1,049</b>	<b>(279)</b>	<b>16,468</b>	<b>17,238</b>	<b>12,835</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 28 to 58 form part of these financial statements.

**YORKSHIRE COLLABORATIVE ACADEMY TRUST**

**(A Company Limited by Guarantee)**

**REGISTERED NUMBER: 09668526**


**BALANCE SHEET  
AS AT 31 AUGUST 2024**

	<b>Note</b>	<b>2024 £000</b>	<b>2023 £000</b>
<b>Fixed assets</b>			
Tangible assets	14	<b>16,372</b>	12,138
		<hr/>	<hr/>
		<b>16,372</b>	12,138
<b>Current assets</b>			
Debtors	15	<b>856</b>	292
Cash at bank and in hand		<b>1,522</b>	1,384
		<hr/>	<hr/>
		<b>2,378</b>	1,676
Creditors: amounts falling due within one year	16	<b>(1,219)</b>	(534)
		<hr/>	<hr/>
<b>Net current assets</b>		<b>1,159</b>	1,142
<b>Total assets less current liabilities</b>		<hr/> <b>17,531</b>	<hr/> 13,280
Creditors: amounts falling due after more than one year	17	<b>(3)</b>	(8)
		<hr/>	<hr/>
<b>Net assets excluding pension liability</b>		<b>17,528</b>	13,272
Pension asset/liability		<b>(290)</b>	(437)
		<hr/>	<hr/>
<b>Total net assets</b>		<hr/> <b>17,238</b>	<hr/> 12,835
 <b>Funds of the Academy</b>			
<b>Restricted funds:</b>			
Fixed asset funds	18	<b>16,468</b>	12,496
General funds	18	<b>11</b>	107
		<hr/>	<hr/>
Restricted funds excluding pension asset	18	<b>16,479</b>	12,603
Pension reserve	18	<b>(290)</b>	(437)
		<hr/>	<hr/>
<b>Total restricted funds</b>	18	<b>16,189</b>	12,166
<b>Unrestricted income funds</b>	18	<b>1,049</b>	669
		<hr/>	<hr/>
<b>Total funds</b>		<hr/> <b>17,238</b>	<hr/> 12,835

**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 09668526**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 AUGUST 2024**

The financial statements on pages 23 to 58 were approved and authorised for issue by the Trustees and are signed on their behalf, by:

  
Jenny Baynes (Dec 20, 2024 10:12 GMT)

.....  
**J Baynes**  
Chair of Trustees  
Date: 20/12/2024

The notes on pages 28 to 58 form part of these financial statements.

**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

	<b>Note</b>	<b>2024</b>	2023
		<b>£000</b>	£000
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities		<b>257</b>	11
<b>Cash flows from investing activities</b>		<b>(307)</b>	247
<b>Cash flows from financing activities</b>		<b>4</b>	1
<b>Change in cash and cash equivalents in the year</b>		<b>(46)</b>	259
Cash and cash equivalents at the beginning of the year		<b>1,384</b>	1,050
Cash Transferred on conversion		<b>184</b>	75
<b>Cash and cash equivalents at the end of the year</b>		<b>1,522</b>	1,384

The notes on pages 28 to 58 form part of these financial statements

**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**1. Accounting policies**

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

**1.1 Basis of preparation of financial statements**

The financial statements of the Academy, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP (FRS 102)), the Academies Accounts Direction 2023 to 2024 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

Yorkshire Collaborative Academy Trust meets the definition of a public benefit entity under FRS 102.

**1.2 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 Academy to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Academy has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Academy's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**1. Accounting policies (continued)**

**1.3 Income**

All incoming resources are recognised when the Academy has entitlement to the funds, the receipt is probable and the amount can be measured reliably. Probability of receipt means that it is more likely than not that the economic benefits associated with the transaction or gift will flow to the charity.

• **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 year is deducted from income and recognised as a liability.

• **Sponsorship income**

Sponsorship income provided to the Academy which amounts to a donation is recognised in the Statement of Financial Activities in the year in which it is receivable (where there are no performance-related conditions) where 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 year it is receivable and to the extent the Academy 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 'Stocks' and 'Income from Other Trading Activities'. Upon sale, the value of the stock is charged against 'Income from Other Trading Activities' and the proceeds are recognised as 'Income from Other Trading Activities'. Where it is impractical to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from Other Trading Activities'.

• **Transfer on conversion**

Where assets and liabilities are received by the Academy on conversion to an academy, the transferred assets are measured at fair value and recognised in the Balance Sheet at the point when the risks and rewards of ownership pass to the Academy. An equal amount of income is recognised as a transfer on conversion within 'Income from Donations and Capital Grants' to the net assets received.

**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**1. Accounting policies (continued)**

**1.4 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 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's educational operations, including support costs and costs relating to the governance of the Academy apportioned to charitable activities.

All resources expended are inclusive of irrecoverable VAT.

**1.5 Government grants**

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of Financial Activities as the related expenditure is incurred.

**1.6 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Academy; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**1.7 Taxation**

The Academy 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 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.

**1.8 Intangible assets**

Intangible assets costing £2,000 or more are capitalised and recognised when future economic benefits are probable, and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost and are subsequently measured at cost net of amortisation and any provision for impairment.

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



**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**1. Accounting policies (continued)**

**1.8 Intangible assets (continued)**

The estimated useful lives are as follows:

Computer software	-	33% per annum
-------------------	---	---------------

**1.9 Tangible fixed assets**

Assets costing £2,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

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

Depreciation is provided on the following bases:

Long-term leasehold property	-	Over the remaining useful life 10-50 years
Furniture and equipment	-	20% per annum
Computer equipment	-	33% per annum
Other fixed assets	-	

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.

**1.10 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.11 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.12 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 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.

**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**1. Accounting policies (continued)**

**1.13 Provisions**

Provisions are recognised when the Academy 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.

**1.14 Financial instruments**

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 15. Prepayments are not financial instruments.

Cash at bank is classified as a basic financial instrument and is measured at face value.

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 16 and 17. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

**1.15 Operating leases**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**1. Accounting policies (continued)**

**1.16 Pensions**

Retirement benefits to employees of the Academy 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 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 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 operating surplus 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.

**1.17 Fund accounting**

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

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by the funders where the asset acquired or created is held for a specific purpose.

Restricted general funds comprise all other restricted funds received with restrictions imposed by the funder/donor and include grants from the Department for Education Group.

Investment income, gains and losses are allocated to the appropriate fund.

**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024**

**2. Critical accounting estimates and areas of judgment**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

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

The Academy 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.

**Local Government Pension Scheme liability**

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 or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 22, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2024. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

**3. Income from donations and capital grants**

	<b>Unrestricted funds 2024 £000</b>	<b>Restricted funds 2024 £000</b>	<b>Restricted fixed asset funds 2024 £000</b>	<b>Total funds 2024 £000</b>	<b>Total funds 2023 £000</b>
Other donations	19	-	14	<b>33</b>	44
Capital grants	-	-	602	<b>602</b>	391
Transfer from local authority	311	(11)	3,668	<b>3,968</b>	2,112
	<u>330</u>	<u>(11)</u>	<u>4,284</u>	<u><b>4,603</b></u>	<u>2,547</u>

**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**4. Funding for the Academy's charitable activities**

	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Total funds 2024 £000	Total funds 2023 £000
<b>Academy's educational operations</b>				
<b>DfE/ESFA grants</b>				
General Annual Grant (GAG)	-	5,264	<b>5,264</b>	3,801
Other DfE/ESFA grants				
Pupil Premium	-	231	<b>231</b>	170
UFSM	-	156	<b>156</b>	113
EFSA COVID-19 grants	-	24	<b>24</b>	133
PE & Sports grants	-	139	<b>139</b>	92
Other grants	-	405	<b>405</b>	309
	-	6,219	<b>6,219</b>	4,618
<b>Other Government grants</b>				
Local Authority grants	-	228	<b>228</b>	138
SEN from Local Authority	-	123	<b>123</b>	85
Other grants	-	44	<b>44</b>	17
	-	395	<b>395</b>	240
<b>Other Income</b>				
Catering income	82	-	<b>82</b>	30
Academy Trips	-	78	<b>78</b>	58
Other income	29	-	<b>29</b>	14
	111	78	<b>189</b>	102
	111	6,692	<b>6,803</b>	4,960

**5. Other trading activities**

	Unrestricted funds 2024 £000	Total funds 2024 £000	Total funds 2023 £000
Hire of facilities	22	<b>22</b>	20
Income from ancillary trading activities	289	<b>289</b>	131
	311	<b>311</b>	151

**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**6. Investment income**

	<b>Unrestricted funds 2024 £000</b>	<b>Total funds 2024 £000</b>	<b>Total funds 2023 £000</b>
Bank Interest	9	9	6
	<u>9</u>	<u>9</u>	<u>6</u>
	<u><u>9</u></u>	<u><u>9</u></u>	<u><u>6</u></u>

**7. Expenditure**

	<b>Staff Costs 2024 £000</b>	<b>Premises 2024 £000</b>	<b>Other 2024 £000</b>	<b>Total 2024 £000</b>	<b>Total 2023 £000</b>
Academy's educational operations:					
Direct costs	4,625	298	350	<b>5,273</b>	3,926
Allocated support costs	956	546	630	<b>2,132</b>	1,440
Teaching school	-	-	-	-	37
	<u>5,581</u>	<u>844</u>	<u>980</u>	<u><b>7,405</b></u>	<u>5,403</u>
	<u><u>5,581</u></u>	<u><u>844</u></u>	<u><u>980</u></u>	<u><u><b>7,405</b></u></u>	<u><u>5,403</u></u>

**8. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2024 £000</b>	<b>Support costs 2024 £000</b>	<b>Total funds 2024 £000</b>	<b>Total funds 2023 £000</b>
Academy's educational operations	5,273	2,132	<b>7,405</b>	5,366
	<u>5,273</u>	<u>2,132</u>	<u><b>7,405</b></u>	<u>5,366</u>
	<u><u>5,273</u></u>	<u><u>2,132</u></u>	<u><u><b>7,405</b></u></u>	<u><u>5,366</u></u>

**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**8. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Academy's educational operations 2024 £000</b>	<b>Total funds 2024 £000</b>	<b>Total funds 2023 £000</b>
Staff costs	922	<b>922</b>	473
Depreciation	21	<b>21</b>	18
Other support costs	492	<b>492</b>	425
Premises costs	530	<b>530</b>	388
Governance costs	167	<b>167</b>	136
	<hr/> 2,132 <hr/>	<hr/> <b>2,132</b> <hr/>	<hr/> 1,440 <hr/>

**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**9. Staff**

**a. Staff costs**

Staff costs during the year were as follows:

	<b>2024</b>	2023
	<b>£000</b>	£000
Wages and salaries	<b>4,033</b>	2,764
Social security costs	<b>367</b>	251
Pension costs	<b>874</b>	609
	<b>5,274</b>	3,624
Agency staff costs	<b>109</b>	127
Staff restructuring costs	<b>2</b>	2
	<b>5,385</b>	3,753

Staff restructuring costs comprise:

	<b>2024</b>	2023
	<b>£000</b>	£000
Severance payments	<b>2</b>	2
	<b>2</b>	2

**b. Special staff severance payments**

Included in staff restructuring costs are special severance payments totalling £1,924 (2023: £2,294) in relation to one (2023: one) employee.

**c. Staff numbers**

The average number of persons employed by the Academy during the year was as follows:

	<b>2024</b>	2023
	<b>No.</b>	No.
Teachers	<b>81</b>	101
Administration and support	<b>13</b>	24
Management	<b>17</b>	11
	<b>111</b>	136



**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**9. Staff (continued)**

**d. Higher paid staff**

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

	<b>2024</b>	2023
	<b>No.</b>	No.
In the band £60,001 - £70,000	<b>3</b>	2
In the band £70,001 - £80,000	<b>4</b>	2
In the band £80,001 - £90,000	<b>1</b>	-
	<b>=====</b>	<b>=====</b>

**e. Key management personnel**

The key management personnel of the Academy comprise the Trustees, the CEO, Finance Director, Development Directors 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 was £724,210 (2023 - £649,679).

**10. Central services**

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

- School Improvement Support;
- Financial services (Audit and accountancy);
- Human Resources and Payroll services;
- ICT Support for trust-wide finance systems;
- Legal services and Compliance; and
- Insurance

The Academy charges for these services on the following basis:

The Academy Trust charges for these services on the basis of a 5.5% charge of each school's funding.

The actual amounts charged during the year were as follows:

	<b>2024</b>	2023
	<b>£000</b>	£000
Bilton Grange Primary School	<b>78</b>	75
Askwith Primary School	<b>32</b>	44
Lothersdale Primary School	<b>33</b>	30
Hawes Primary School	<b>25</b>	23
Leyburn Primary School	<b>50</b>	44
Bradleys Both Community Primary School	<b>35</b>	14
Darley & Summerbridge Primary School	<b>57</b>	-
Threshfield Primary School	<b>8</b>	-
<b>Total</b>	<b>=====</b> <b>318</b>	<b>=====</b> 230

**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**11. Trustees' remuneration and expenses**

One or more Trustees has been paid remuneration or has received other benefits from an employment with the Academy. The principal and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment. The value of Trustees' remuneration and other benefits was as follows:

		<b>2024</b>	<b>2023</b>
		<b>£000</b>	<b>£000</b>
J Robinson (CEO)	Remuneration	<b>75 - 80</b>	65 - 70
	Pension contributions paid	<b>15 - 20</b>	15 - 20
D Parker, Trustee (Resigned 21 February 2023)	Remuneration		5 - 10
	Pension contributions paid		0 - 5

During the year ended 31 August 2024, travel and subsistence expenses amounting £2,294 were reimbursed or paid directly to any Trustee (2023 - £1,343 any Trustee).

**12. Trustees' and Officers' insurance**

In accordance with normal commercial practice, the Academy has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy trust business, and provides cover up to £10,000,000. It is not possible to quantify the trustees' and officers' indemnity element from the overall cost of the RPA scheme membership.

**13. Intangible assets**

	<b>Computer software</b>
	<b>£000</b>
<b>Cost</b>	
At 1 September 2023	<b>15</b>
At 31 August 2024	<b>15</b>
<b>Amortisation</b>	
At 1 September 2023	<b>15</b>
At 31 August 2024	<b>15</b>
<b>Net book value</b>	
At 31 August 2024	<b>-</b>
At 31 August 2023	<b>-</b>

**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024**

**14. Tangible fixed assets**

	Land and Buildings £000	Furniture and equipment £000	Computer equipment £000	Assets under construction £000	Total £000
<b>Cost or valuation</b>					
At 1 September 2023	13,232	88	92	27	13,439
Additions	22	14	21	852	909
Acquired on conversion	3,644	-	-	-	3,644
Transfers between classes	164	-	-	(164)	-
At 31 August 2024	<u>17,062</u>	<u>102</u>	<u>113</u>	<u>715</u>	<u>17,992</u>
<b>Depreciation</b>					
At 1 September 2023	1,161	74	66	-	1,301
Charge for the year	297	6	16	-	319
At 31 August 2024	<u>1,458</u>	<u>80</u>	<u>82</u>	<u>-</u>	<u>1,620</u>
<b>Net book value</b>					
At 31 August 2024	<u><u>15,604</u></u>	<u><u>22</u></u>	<u><u>31</u></u>	<u><u>715</u></u>	<u><u>16,372</u></u>
At 31 August 2023	<u><u>12,071</u></u>	<u><u>14</u></u>	<u><u>26</u></u>	<u><u>27</u></u>	<u><u>12,138</u></u>

Included within Land and Buildings is land with a carrying value of £2,407,720 (2023: £2,359,165) which is not depreciated.

**15. Debtors**

	2024 £000	2023 £000
Trade debtors	4	6
Other debtors	104	70
Prepayments and accrued income	748	216
	<u><u>856</u></u>	<u><u>292</u></u>

**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**16. Creditors: Amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£000</b>	<b>£000</b>
Other loans	5	5
Trade creditors	529	125
Other taxation and social security	85	60
Other creditors	120	75
Accruals and deferred income	480	269
	<b>1,219</b>	534
	<b>1,219</b>	534
	<b>2024</b>	<b>2023</b>
	<b>£000</b>	<b>£000</b>
Deferred income at 1 September 2023	95	73
Resources deferred during the year	116	95
Amounts released from previous periods	(95)	(73)
	<b>116</b>	95
	<b>116</b>	95

Deferred income held at 31 August 2024 includes Universal Infant Free School Meals grant £96,000, Other grant funding, conversion grant £14,000 and other deferred income £7,000. (Other deferred income includes deferred Academy trips income of £7,000)

**17. Creditors: Amounts falling due after more than one year**

	<b>2024</b>	<b>2023</b>
	<b>£000</b>	<b>£000</b>
Other loans	3	8
	<b>3</b>	8
	<b>3</b>	8

Included within creditors due within one year is £5,000 (2023: £5,000) and in creditors due more than one year £2,000 (2023: £8,000) in respect of Salix loans from the ESFA. The loans are interest free and are repayable over the next 5 years.

**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**18. Statement of funds**

	Balance at 1 September 2023 £000	Incoming resources £000	Resources expended £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2024 £000
<b>Unrestricted funds</b>						
General Funds - all funds	669	761	(115)	(266)	-	1,049
<b>Restricted general funds</b>						
General Annual Grant (GAG)	-	5,264	(5,585)	321	-	-
UIFSM	-	155	(155)	-	-	-
Pupil Premium	-	231	(231)	-	-	-
ESFA Covid-19 funding	-	24	(24)	-	-	-
Teaching School	61	-	-	(61)	-	-
Conversion grants	46	-	(35)	-	-	11
Trust Capacity Funding	-	91	(91)	-	-	-
Other Grants	-	849	(849)	-	-	-
Other restricted	-	78	(78)	-	-	-
Pension reserve	(437)	(11)	76	-	82	(290)
	(330)	6,681	(6,972)	260	82	(279)
<b>Restricted fixed asset funds</b>						
Transferred on conversion	9,781	3,668	(297)	-	-	13,152
DfE/ESFA capital grants	2,688	602	(21)	-	-	3,269
Donations	13	14	-	-	-	27
Capital expenditure from other funds	1	-	-	6	-	7
Private sector capital sponsorship	13	-	-	-	-	13
	12,496	4,284	(318)	6	-	16,468

**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**18. Statement of funds (continued)**

	Balance at 1 September 2023 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2024 £000
<b>Total Restricted funds</b>	12,166	10,965	(7,290)	266	82	16,189
<b>Total funds</b>	12,835	11,726	(7,405)	-	82	17,238

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

- (i) Under the funding agreement with the Secretary of State, the Academy Trust was not subject to a limit on the GAG that it could carry forward at 31 August 2023.
- (ii) Local Authority funding was received in the current year. This is restricted for provision of SEN and early years.
- (iii) The pension reserve relates to the pension deficit for the Local Government Pension Scheme (LGPS).
- (iv) Funding for the Teaching School and SCITT are funding for the teaching school and teacher training with relevant expenditure allocated against this income.
- (v) Restricted fixed asset funds are resources which are to be applied to specific capital purposes

**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**18. Statement of funds (continued)**

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

	Balance at 1 September 2022 £000	Incoming resources £000	Resources expended £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2023 £000
<b>Total Unrestricted Funds</b>	650	285	(38)	(228)	-	669
<b>Restricted general funds</b>						
General Annual Grant (GAG)	-	3,801	(4,006)	205	-	-
UIFSM	-	113	(113)	-	-	-
Pupil Premium	-	170	(170)	-	-	-
ESFA Covid-19 funding	-	133	(133)	-	-	-
Teaching School	59	24	(22)	-	-	61
Conversion grants	-	75	(29)	-	-	46
Trust Capacity Funding	-	147	(147)	-	-	-
Other Grants	-	419	(419)	-	-	-
Other restricted	-	58	(58)	-	-	-
Pension reserve	(945)	(25)	(41)	-	574	(437)
	(886)	4,915	(5,138)	205	574	(330)

**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**18. Statement of funds (continued)**

	Balance at 1 September 2022 £000	Incoming resources £000	Resources expended £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2023 £000
<b>Restricted fixed asset funds</b>						
Transferred on conversion	7,829	2,080	(128)	-	-	9,781
DfE/ESFA capital grants	2,350	401	(86)	23	-	2,688
Donations	9	7	(3)	-	-	13
Capital expenditure from other funds	8	-	(7)	-	-	1
Private sector capital sponsorship	16	-	(3)	-	-	13
	<u>10,212</u>	<u>2,488</u>	<u>(227)</u>	<u>23</u>	<u>-</u>	<u>12,496</u>
<b>Total Restricted funds</b>	<u>9,326</u>	<u>7,403</u>	<u>(5,365)</u>	<u>228</u>	<u>574</u>	<u>12,166</u>
<b>Total funds</b>	<u><u>9,976</u></u>	<u><u>7,688</u></u>	<u><u>(5,403)</u></u>	<u><u>-</u></u>	<u><u>574</u></u>	<u><u>12,835</u></u>



**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**18. Statement of funds (continued)**

**Total funds analysis by academy**

Fund balances at 31 August 2024 were allocated as follows:

	<b>2024</b>	2023
	<b>£000</b>	£000
Bilton Grange Primary School	<b>60</b>	84
Askwith Primary School	<b>52</b>	166
Lothersdale Primary School	<b>44</b>	49
Hawes Primary School	<b>130</b>	147
Leyburn Primary School	<b>57</b>	35
Bradleys Both Community Primary School	<b>48</b>	71
Darley and Summerbridge Community Primary School	<b>216</b>	-
Threshfield Primary School	<b>122</b>	-
Central Services	<b>331</b>	224
	<hr/>	<hr/>
Total before fixed asset funds and pension reserve	<b>1,060</b>	776
Restricted fixed asset fund	<b>16,468</b>	12,496
Pension reserve	<b>(290)</b>	(437)
	<hr/>	<hr/>
<b>Total</b>	<b>17,238</b>	12,835
	<hr/> <hr/>	<hr/> <hr/>

**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**18. Statement of funds (continued)**

**Total cost analysis by academy**

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

	<b>Teaching and educational support staff costs £000</b>	<b>Other support staff costs £000</b>	<b>Educational supplies £000</b>	<b>Other costs excluding depreciation £000</b>	<b>Total 2024 £000</b>	<b>Total 2023 £000</b>
Bilton Grange Primary School	1,185	197	30	244	<b>1,656</b>	1,612
Askwith Primary School	485	59	23	104	<b>671</b>	671
Lothersdale Primary School	430	89	32	151	<b>702</b>	668
Hawes Primary School	313	62	24	104	<b>503</b>	472
Leyburn Primary School	717	109	31	173	<b>1,030</b>	989
Bradleys Both Community Primary School	512	76	22	145	<b>755</b>	307
Darley and Summerbridge Community Primary School	642	300	34	191	<b>1,167</b>	-
Threshfield Primary School	111	13	6	32	<b>162</b>	-
Central services	129	157	-	228	<b>514</b>	416
<b>Academy</b>	<b>4,524</b>	<b>1,062</b>	<b>202</b>	<b>1,372</b>	<b>7,160</b>	<b>5,135</b>

**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**19. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Restricted fixed asset funds 2024 £000	Total funds 2024 £000
Tangible fixed assets	-	-	16,372	<b>16,372</b>
Current assets	1,587	120	671	<b>2,378</b>
Creditors due within one year	(535)	(109)	(575)	<b>(1,219)</b>
Creditors due in more than one year	(3)	-	-	<b>(3)</b>
Provisions for liabilities and charges	-	(290)	-	<b>(290)</b>
<b>Total</b>	<b>1,049</b>	<b>(279)</b>	<b>16,468</b>	<b>17,238</b>

**Analysis of net assets between funds - prior period**

	Unrestricted funds 2023 £000	Restricted funds 2023 £000	Restricted fixed asset funds 2023 £000	Total funds 2023 £000
Tangible fixed assets	-	-	12,138	12,138
Current assets	669	610	397	1,676
Creditors due within one year	-	(495)	(39)	(534)
Creditors due in more than one year	-	(8)	-	(8)
Pension scheme liability	-	(437)	-	(437)
<b>Total</b>	<b>669</b>	<b>(330)</b>	<b>12,496</b>	<b>12,835</b>

**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**20. Conversion to an academy trust**

On 01 September 2023 Darley Primary School converted to academy trust status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to Yorkshire Collaborative Academy Trust from North Yorkshire Council for £NIL consideration.

The transfer has been accounted for as a combination that is in substance a gift. The assets and liabilities transferred were valued at their fair value and recognised in the Balance Sheet under the appropriate heading with a corresponding net amount recognised as a net gain in the Statement of Financial Activities as Income from Donations and Capital Grants - transfer from local authority on conversion.

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

	<b>Unrestricted funds £000</b>	<b>Restricted funds £000</b>	<b>Restricted fixed asset funds £000</b>	<b>Total funds £000</b>
<b>Tangible fixed assets</b>				
Land and buildings	-	-	1,050	<b>1,050</b>
<b>Current assets</b>				
Cash	92	-	-	<b>92</b>
<b>Non-current liabilities</b>				
Defined Benefit Pension	-	(2)	-	<b>(2)</b>
<b>Net assets/(liabilities)</b>	<u>92</u>	<u>(2)</u>	<u>1,050</u>	<u><b>1,140</b></u>

**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**20. Conversion to an academy trust (continued)**

On 01 September 2023 Summerbridge Primary School converted to academy trust status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to Yorkshire Collaborative Academy Trust from North Yorkshire Council for £NIL consideration.

The transfer has been accounted for as a combination that is in substance a gift. The assets and liabilities transferred were valued at their fair value and recognised in the Balance Sheet under the appropriate heading with a corresponding net amount recognised as a net gain in the Statement of Financial Activities as Income from Donations and Capital Grants - transfer from local authority on conversion.

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

	<b>Unrestricted funds £000</b>	<b>Restricted funds £000</b>	<b>Restricted fixed asset funds £000</b>	<b>Total funds £000</b>
<b>Tangible fixed assets</b>				
Land and buildings	-	-	1,311	<b>1,311</b>
<b>Current assets</b>				
Cash	92	-	-	<b>92</b>
<b>Non-current liabilities</b>				
Defined Benefit Pension	-	(2)	-	<b>(2)</b>
<b>Net assets/(liabilities)</b>	<u>92</u>	<u>(2)</u>	<u>1,311</u>	<u><b>1,401</b></u>

**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**20. Conversion to an academy trust (continued)**

On 01 June 2024 Threshfields Primary School converted to academy trust status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to Yorkshire Collaborative Academy Trust from North Yorkshire Council for £NIL consideration.

The transfer has been accounted for as a combination that is in substance a gift. The assets and liabilities transferred were valued at their fair value and recognised in the Balance Sheet under the appropriate heading with a corresponding net amount recognised as a net gain in the Statement of Financial Activities as Income from Donations and Capital Grants - transfer from local authority on conversion.

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

	<b>Unrestricted funds £000</b>	<b>Restricted funds £000</b>	<b>Restricted fixed asset funds £000</b>	<b>Total funds £000</b>
<b>Tangible fixed assets</b>				
Freehold land and buildings	-	-	1,283	<b>1,283</b>
<b>Current assets</b>				
Accrued income	141	-	11	<b>152</b>
<b>Non-current liabilities</b>				
Defined Benefit Pension	-	(7)	-	<b>(7)</b>
<b>Net assets/(liabilities)</b>	<u>141</u>	<u>(7)</u>	<u>1,294</u>	<u><b>1,428</b></u>

**21. Capital commitments**

	<b>2024 £000</b>	2023 £000
Contracted for but not provided in these financial statements	<u><b>24</b></u>	<u>293</u>

**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**22. Pension commitments**

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

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

Contributions amounting to £119,758 were payable to the schemes at 31 August 2024 (2023 - £74,832) 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 full-time teachers in academy trusts. All teachers have the option to opt-out of the TPS following enrolment.

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

**Valuation of the Teachers' Pension Scheme**

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

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

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

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

**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**22. Pension commitments (continued)**

The employer's pension costs paid to TPS in the year amounted to £628,000 (2023 - £414,000).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (<https://www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx>).

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

**Local Government Pension Scheme**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2024 was £430,000 (2023 - £285,000), of which employer's contributions totalled £346,000 (2023 - £232,000) and employees' contributions totalled £84,000 (2023 - £53,000). The agreed contribution rates for future years are 18.8% for employers and 5.5% to 12.5% 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](https://www.gov.uk).

**Principal actuarial assumptions**

	<b>2024</b>	2023
	%	%
Rate of increase in salaries	<b>3.75</b>	3.85
Rate of increase for pensions in payment/inflation	<b>2.50</b>	2.60
Discount rate for scheme liabilities	<b>4.90</b>	5.10
Inflation assumption (CPI)	<b>2.50</b>	2.60

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

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



**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**22. Pension commitments (continued)**

	<b>2024</b>	2023
	<b>£000</b>	£000
Discount rate +0.1%	(77)	(58)
Discount rate -0.1%	82	58
Mortality assumption - 1 year increase	(106)	(76)
Mortality assumption - 1 year decrease	106	76
CPI rate +0.1%	73	52
CPI rate -0.1%	(69)	(52)
	<b></b>	<b></b>

**Share of scheme assets**

The Academy's share of the assets in the scheme was:

	<b>At 31</b>	At 31 August
	<b>August 2024</b>	2023
	<b>£000</b>	£000
Equities	1,800	1,408
Government bonds	458	278
Corporate bonds	280	181
Property	227	173
Cash	102	3
Other	712	437
Multi-asset credit	208	139
	<b>3,787</b>	2,619

The actual return on scheme assets was £288,000 (2023 - £189,000)

The amounts recognised in the Statement of Financial Activities are as follows:

	<b>2024</b>	2023
	<b>£000</b>	£000
Current service cost	256	234
Interest cost	14	39
	<b>270</b>	273

**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024**

**22. Pension commitments (continued)**

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

	<b>2024</b>	2023
	<b>£000</b>	£000
<b>At 1 September</b>	<b>3,056</b>	2,921
Current service cost	<b>256</b>	234
Interest cost	<b>173</b>	129
Employee contributions	<b>84</b>	53
Benefits paid	<b>(79)</b>	(1)
Net movement from acquisitions	<b>540</b>	195
Actuarial (gain)/loss	<b>47</b>	(475)
	<hr/>	<hr/>
<b>At 31 August</b>	<b>4,077</b>	3,056
	<hr/> <hr/>	<hr/> <hr/>

Changes in the fair value of the Academy's share of scheme assets were as follows:

	<b>2024</b>	2023
	<b>£000</b>	£000
<b>At 1 September</b>	<b>2,619</b>	1,976
Interest income	<b>159</b>	90
Benefits paid	<b>(79)</b>	(1)
Net movement from acquisitions	<b>529</b>	170
Employer contributions	<b>346</b>	232
Employee contributions	<b>84</b>	53
Actuarial gain/(loss)	<b>129</b>	99
	<hr/>	<hr/>
<b>At 31 August</b>	<b>3,787</b>	2,619
	<hr/> <hr/>	<hr/> <hr/>

**23. Operating lease commitments**

At 31 August 2024 the Academy had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	<b>2024</b>	2023
	<b>£000</b>	£000
Not later than 1 year	<b>16</b>	14
Later than 1 year and not later than 5 years	<b>23</b>	50
	<hr/>	<hr/>
	<b>39</b>	64
	<hr/> <hr/>	<hr/> <hr/>

**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**24. Members' liability**

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

**25. Related party transactions**

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

During the year, 1 (2023: 1) employee of the trust is a spouses/partners of trustees who acted during the year. The employment contracts pre-date the conversion of the schools to academies and therefore the spouses/partners were not involved in the decision making process regarding their appointment. The employee is paid within the normal pay scale and does not receive special treatment as a result of their relationship to a trustee.

Apart from the above, no related party transactions took place in the period of account, other than certain trustees' remuneration and expenses already disclosed in note 11.

**26. Post balance sheet events**

On 1 December 2024, Osmotherley Primary School joined the Trust. The school has a capacity of 70 pupils. The value of assets and liabilities donated to the Trust and calculated on a basis appropriate for inclusion in the financial statements has not yet been established but will be disclosed within the financial statements of the Trust for the year ending 31 August 2025.

**YORKSHIRE COLLABORATIVE ACADEMY TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**27. Teaching school trading account**

	<b>2024</b>	<b>2024</b>	2023	2023
	<b>£000</b>	<b>£000</b>	£000	£000
<b>Income</b>				
<b>Direct income</b>				
Teaching school income	-		24	
<b>Total income</b>		-		24
<b>Expenditure</b>				
<b>Direct expenditure</b>				
Direct staff costs	-		9	
<b>Other expenditure</b>				
Other staff costs	-		28	
<b>Total expenditure</b>		-		37
<b>Transfers between funds excluding depreciation</b>		<b>(149)</b>		-
		<hr/>		<hr/>
<b>Deficit from all sources</b>		<b>(149)</b>		<b>(13)</b>
<b>Teaching school balances at 1 September 2023</b>		<b>149</b>		<b>162</b>
		<hr/>		<hr/>
<b>Teaching school balances at 31 August 2024</b>		<b>-</b>		<b>149</b>
		<hr/> <hr/>		<hr/> <hr/>

During the year, HART ceased being a designated teaching school alliance and no further grant income would be received in relation to it. Therefore, the Academy has made the decision to transfer the Teaching School balances to the central services fund and all future income and expenditure will be included as part of the central services fund.