

YORKSHIRE COLLABORATIVE ACADEMY TRUST
(A Company Limited by Guarantee)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

ArmstrongWatson[®]
Accountants, Business & Financial Advisers

YORKSHIRE COLLABORATIVE ACADEMY TRUST
(A Company Limited by Guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS

Members	P Laurence S Root G Grodzki E Nicholson J Linsley
Trustees	J Baynes (Chair) J Robinson (CEO) N Lancaster (resigned 16 September 2024) D McConnell N Idle V Lickley E V Oliver A R M Stanley
Company registered number	09668526
Company name	Yorkshire Collaborative Academy Trust
Principal and registered office	Bilton Grange Primary School Bilton Lane Harrogate North Yorkshire United Kingdom HG1 3BA
Chief executive officer	J Robinson
Senior management team	T Curtis/G Hayes (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 J Bamber C Pickles

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REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

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 Muckle LLP
Time Central
32 Gallowgate
Newcastle upon Tyne
NE1 4BF

YORKSHIRE COLLABORATIVE ACADEMY TRUST
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

Chair's Statement

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

On behalf of the Board of Trustees, I would like to express our sincere thanks to everyone across our school family for their continued dedication to providing the very best education for all our children. It is particularly pleasing that this commitment was recognised through the very strong Ofsted reports received by two of our schools during the 2024/25 academic year.

We were proud to celebrate Hawes Primary School, our sponsored academy, securing a second consecutive Good judgement, with strengths in personal development, curriculum design, and high expectations. We were equally delighted that Lothersdale Primary School achieved Outstanding in all areas, with exemplary behaviour, exceptional personal development, and outstanding outcomes for pupils with SEND.

I would also like to take this opportunity to thank our children, staff, and governors for their exceptional hard work and contribution throughout the year.

This year, the Trust has focused on strengthening inclusive practices further and responding to the recommendations set out in Ofsted's English research review, "Telling the Story: the English education subject report". Our Trust Improvement Plan has included the following priorities:

- Providing additional expert SEND support to our schools.
- Enhancing internet connectivity and maximising the use of technology to support both administration and children's learning.
- Reviewing the role of the Trust's Estates Manager to identify further improvements in site provision.
- Developing our schools' specialist leaders and strategically sharing their expertise through collaborative projects.
- Supporting the implementation of strong learning practices identified in the Ofsted English Review, with a particular emphasis on Oracy.
- Creating a Trust Curriculum Toolkit to support curriculum development across all schools.
- Launching the Trust's Primary Curriculum Quality Mark to recognise and celebrate well-connected, high-quality curriculum provision in every subject.

We are also delighted to welcome two new schools into our Trust family. Following a successful partnership plan, Osmotherley Primary School (near Northallerton) joined the Trust in December 2024 as our tenth school, and Cononley Primary School (near Skipton) became our eleventh member in January 2025.

Chief Executive Officer's Review of the Year

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

This academic year has been marked by purposeful progress, strategic growth, and a deepened commitment to collaboration across our Trust. Our priorities for 2024/25 centred on strengthening inclusive practice, embedding high-quality curriculum provision, and responding to the recommendations of Ofsted's English research review, "Telling the Story: the English education subject report". A particular focus was placed on developing Oracy and ensuring that all pupils—especially those with SEND—benefit from a rich, well-connected curriculum that supports both academic and personal development.

We are proud that our schools now deliver embedded, knowledge-rich curricula across core and foundation subjects, underpinned by a strong personal development offer. This has been enhanced by a wide range of carefully aligned visits, visitors, and extracurricular activities that bring learning to life and broaden pupils' horizons.

Professional development continues to be a cornerstone of our Trust's culture. This year, we invested in whole-staff training with a focus on English and maths, expanded our supportive staff networks, and supported many middle leaders in completing National Professional Qualifications. Our schools are increasingly benefiting from the expertise of specialist leaders, whose skills are being strategically shared across the Trust to drive improvement and innovation.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

We were delighted to welcome Osmotherley Primary School and Cononley Primary School into our Trust family. Their smooth transition was supported by the proportional growth of our central services, including the appointment of an Operations Manager and an Estates & Premises Manager. The outcomes of our SRMA review confirmed the effectiveness of our central team and the impact of our Trust Capacity Fund (TCAF) investment in building sustainable capacity.

We continue to review and refine our governance structures to ensure alignment with our updated Scheme of Delegation and to provide tailored support for new schools joining the Trust.

This year also brought cause for celebration. Hawes Primary School, our sponsored academy, secured a second consecutive Good Ofsted judgement, with strengths in personal development, curriculum design, and high expectations. Lothersdale Primary School achieved Outstanding in all areas, with exemplary behaviour, exceptional personal development, and outstanding outcomes for pupils with SEND.

Pupils across our Trust have made good progress from their starting points, and I am incredibly proud to work alongside school leaders and staff teams who consistently place children at the heart of every decision.

Thank you to all staff and governors for your dedication, professionalism, and unwavering commitment throughout the year.

Trustees' Report for the year ended 31 August 2025

The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the year 1 September 2024 to 31 August 2025. The annual report serves the purposes of both a Trustees' report, and a directors' report and strategic report under company law.

The academy trust operates 11 primary academies for pupils aged 2 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 2025. The trust schools are:

- Askwith Primary School
- Bilton Grange Primary School
- Bradleys' Both Primary School
- Cononley Primary School (joined 01 January 2025)
- Darley Primary School
- Hawes Primary School
- Leyburn Primary School
- Lothersdale Primary School
- Osmotherley Primary School (joined 01 December 2024)
- Summerbridge Primary School
- Threshfield Primary School

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 page 1-2.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Structure, governance and management (continued)

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.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

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
- Chief Executive Officer and Chief Financial Officer
- School Local Governing Bodies
- Leadership Group - including 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.

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.

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. Related parties and other connected charities and organisations

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

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Structure, governance and management (continued)

h. 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	£3.7K
The total pay bill at 31 March 2025 (Gross Employers NI and Employers Pension)	£6,176K
The % of the total bill spent on facility time	0.060%

The Academy has implemented a number of detailed policies in relation to all aspects of personnel matters including:

- Equal opportunities policy
- Volunteers' policy
- Health & safety policy

In accordance with the Academy's equal opportunities policy, the Academy has long-established fair employment practices in the recruitment, selection, retention and training of disabled staff.

Full details of these policies are available from the Academy's offices.

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.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Objectives and activities (continued)

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 build 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.

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 tenth year of operation were to:

- Providing additional expert SEND support to our schools.
- Enhancing internet connectivity and maximising the use of technology to support both administration and children’s learning.
- Reviewing the role of the Trust’s Estates Manager to identify further improvements in site provision.
- Developing our schools’ specialist leaders and strategically sharing their expertise through collaborative projects.
- Supporting the implementation of strong learning practices identified in the Ofsted English Review, with a particular emphasis on Oracy.
- Creating a Trust Curriculum Toolkit to support curriculum development across all schools.
- Launching the Trust’s Primary Curriculum Quality Mark to recognise and celebrate well-connected, high-quality curriculum provision in every subject.

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.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Strategic Report

Achievements and performance

a. Key performance indicators

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

% of Children Achieving National Expectations at the end of Year 6 (KS2 SATS)												
	National Average July 2025 %	Askwith	Bilton	Bradley	Cononley	Darley	Hawes	Leyburn	Lothersdale	Osmotherley	Summer-bridge	Threafield
Number of pupils		17	49	11	31	7	8	30	16	3	15	15
Reading	75	100	90	82	81	86	100	77	75	66	40	80 -
GPS	73	100	88	82	81	71	88 -	73	88	33	53	73
Maths	74	100	79	91	73	86	88 -	77	94	33	47	73
Writing	72	94	75	91	76	100	88 -	73	88	66	53	86
RWM	62	94	71	82	68	71	75 -	64	63	33	20	67

% of Children Achieving Greater Depth at the end of Year 6 (KS2 SATS)												
	National Average 2024 data %	Askwith	Bilton	Bradley	Cononley	Darley	Hawes	Leyburn	Lothersdale	Osmotherley	Summer-bridge	Threafield
Reading	36	47	33	46	45	57	63	37	38	0	0	33
GPS	19	65	23	36	36	29	63	27	38	0	0	20
Maths	24	41	15	27	27	43	38	33	31	0	0	7
Writing	19	24 -	8	27	18	14	38	17	19	0	0	20
RWM	8	12	4	9	14	14	25	10	19	0	0	7

Pupil Attendance

YCAT schools continue to work proactively and in close partnership with their communities to promote excellent pupil attendance. This collective effort has led to consistently strong attendance figures across all Trust schools, with outcomes that compare very favourably to national benchmarks and comparative schools.

In 2024/25, the average attendance across YCAT schools rose to 96%, up from 95.6% in 2023/24, significantly outperforming the national average of 94.8% (July 2025). This improvement reflects the effectiveness of our inclusive strategies and the commitment of our staff and families to ensuring children are in school, ready to learn.

We are particularly proud of the reduction in persistent absence across the Trust. The percentage of pupils identified as persistently absent fell from 9.8% (July 2024) to 6.5% (July 2025), well below the national average of 12.6%. This demonstrates the impact of our targeted support and early intervention approaches, ensuring that more children benefit from consistent access to high-quality education.

Fundraising

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

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Strategic Report

Achievements and performance (continued)

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 £1,693,000 in the year, surplus on Restricted Fixed Asset Fund £1,238,000 and a surplus on Restricted and Unrestricted Funds of £455,000. Net current assets, after the pension scheme liability were £1,346,000 at the year end. The Academy Trust had net current assets of £1,346,000 before the pension liability and had cash balances of £1,628,000 at the year end. Unrestricted and Restricted funds carried forward at 31 August 2025 amounted to £1,225,000 (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 2025-26 and the projected student numbers for 2025-26, 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 31 August 2025 and the associated expenditure are shown under restricted funds in the Statement of Financial Activities. Net movement in funds was a surplus of £1,693,000 (2024: £4,409,000), with net assets at 31 August 2025 of £18,931,000 (2024: £17,238,000).

The reserves position at 31 August 2025 is as follows: Restricted funds excluding pension reserve £17,706,000 (2024: £16,468,000), unrestricted funds (General fund) £1,225,000 (2024: £1,049,000).

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 31 August 2025 was £1,225,000 (2024: 1,049,000). 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.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

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 undertaken a comprehensive assessment of the major risks facing the academy trust. Particular attention has been given to risks associated with the quality of the curriculum, the adequacy and safety of facilities, and other operational areas, including financial management. To mitigate these risks, the Trust has implemented robust systems for risk identification and monitoring at both Trust and school levels.

A central risk register is maintained and regularly reviewed. It includes overarching Trust-wide risks as well as specific risks identified at individual academy school level, ensuring a tailored and responsive approach to risk management across the Trust.

The most significant ongoing risk to the Trust remains the uncertainty surrounding future funding levels, particularly in light of declining birth rates nationally. This demographic trend is contributing to falling pupil numbers, which in turn impacts funding allocations. Rising costs—especially in staffing, energy, and catering—continue to exacerbate financial pressures. Additionally, the national and local shortfall in high needs funding means that the cost of supporting pupils with additional needs consistently exceeds the funding received, placing further strain on school budgets.

Trustees remain vigilant in monitoring financial performance and are committed to ensuring the Trust maintains a sustainable and resilient financial position.

The Trust also recognises the growing threat posed by cyber security risks. In response, it continues to strengthen its cyber resilience by working proactively with external partners and implementing best practice measures to safeguard systems and data.

In line with statutory requirements, the Trust has fully implemented Safer Recruitment procedures. All staff have received appropriate training in this area, alongside comprehensive training in Child Protection, ensuring a strong safeguarding culture across all schools.

Fundraising

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

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Plans for future periods

Our plans for the next year include a focus on:

- Early Years (EYFS): Establish a clear, shared understanding of high-quality early years practice, including a review of enabling environments.
- Maths: Maintain a strong focus on fluency and ensure teaching is consistently adapted to meet the needs of all learners.
- Writing: Respond to the new DfE Writing Framework and evaluate curriculum intent and implementation across the Trust to ensure evidence-based approaches for improved outcomes.
- Inclusion: Review evidence-based approaches using the EEF 7-Step Model to strengthen support for our most vulnerable learners and redefine our Trust-wide inclusion strategy.
- Governance: Review and refine our governance operating model, whilst continuing to ensure full compliance with updates to the Academy Trust Handbook Review.
- Estates: Embed the DfE's Good Estate Management for Schools (GEMS) guidance and confirm a Trust-wide five-year strategic estates plan.
- Sustainability: Develop a Trust sustainability plan to support long-term, efficient use of resources

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.

Auditors

The auditors, Armstrong Watson Audit Limited, is deemed to be reappointed under the Companies Act 2006 section 487 (2).

The Trustees' Report was approved by order of the Board of Trustees, as the company directors, on
19/12/2025 and signed on its behalf by:


Jenny Baynes (Dec 19, 2025 07:04:03 GMT)

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

YORKSHIRE COLLABORATIVE ACADEMY TRUST
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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 Academy Trust Governance Guide.

The Board of Trustees has delegated the day-to-day responsibility to the Chief Executive Officer, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between 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.

YORKSHIRE COLLABORATIVE ACADEMY TRUST
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GOVERNANCE STATEMENT (CONTINUED)

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)	4	6
J Robinson (CEO)	6	6
D McConnell	6	6
N Idle	4	6
V Lickley	5	6
E V Oliver	5	6
A R M Stanley	2	6

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. As the Trust has experienced significant growth over the past two years, Trustees have established a dedicated working group to evaluate the Trust's governance model. This strategic review will continue into the academic year to ensure governance remains robust and fit for purpose.

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.

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 was 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
J Baynes	4	5
D McConnell	5	5
E V Oliver	4	5
N Idle	3	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.

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GOVERNANCE STATEMENT (CONTINUED)

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.

During the year, the accounting officer has worked with the Trust's executive team and a catering consultancy to review the first year of the newly developed 'in-house' catering provision, YCatering. Profit and loss statements across the Trust's schools indicated that the majority of schools were able to break even, demonstrating financial sustainability. In cases where break-even was not achieved, alternative catering arrangements have been explored and implemented to ensure financial viability. This approach continues to support improved value for money across the Trust.

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 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

The Board of Trustees has reviewed the key risks to which the Academy 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 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

The risk and control framework

The Academy'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

YORKSHIRE COLLABORATIVE ACADEMY TRUST
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

The risk and control framework (continued)

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

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 2024/25 period, two internal audit reviews were conducted, resulting in reasonable assurance for each of the reviews.

Governance - Overall, satisfactory management of risk with a number of weaknesses identified. An acceptable control environment is in operation but there are a number of improvements that could be made. Our overall opinion of the controls within the system at the time of the audit was that they provided Reasonable Assurance.

In response to these findings, Trustees have established a governance working party to address the recommendations, including reviewing the Trust's governance skills audit processes.

IT and Cyber Security - Overall, satisfactory management of risk with a number of weaknesses identified. An acceptable control environment is in operation but there are a number of improvements that could be made. Our overall opinion of the controls within the system at the time of the audit was that they provided Reasonable Assurance.

In response to these findings, the Trust's Operations Manager has identified opportunities to test IT disaster recovery plans to strengthen cyber resilience and has delivered training to schools on maintaining accurate asset registers.

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

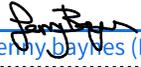
Based on the advice of the audit and risk committee and the accounting officer, the board of trustees is of the opinion that the academy trust has an adequate and effective framework for governance, risk management and control.

YORKSHIRE COLLABORATIVE ACADEMY TRUST
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

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


Jenny Baynes (Dec 19, 2025 07:04:03 GMT)

J Baynes
Chair of Trustees
Date: 19 December 2025


Jo Robinson (Dec 18, 2025 14:46:25 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 Department for Education (DfE) 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 2025, 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 2025.

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 DfE.

Jo Robinson

[Jo Robinson \(Dec 18, 2025 14:46:25 GMT\)](#)

J Robinson

Accounting Officer

Date: 18 December 2025

YORKSHIRE COLLABORATIVE ACADEMY TRUST
(A Company Limited by Guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2025

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025;
- make judgements 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 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 19, 2025 07:04:03 GMT)

.....
J Baynes
Chair of Trustees
Date: 19/12/2025

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 2025 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 2024 to 2025 issued by the Department for Education.

In our opinion the financial statements:

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

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 for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, or 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:

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: 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: 19/12/2025

YORKSHIRE COLLABORATIVE ACADEMY TRUST
(A Company Limited by Guarantee)

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO YORKSHIRE COLLABORATIVE ACADEMY TRUST AND THE SECRETARY OF STATE FOR EDUCATION

In accordance with the terms of our engagement letter dated 31 July 2024 and further to the requirements of the Department for Education (DfE) as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts 2024 to 2025, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by Yorkshire Collaborative Academy Trust during the year 1 September 2024 to 31 August 2025 have not been applied to the purposes identified by Parliament and that the financial transactions do not conform to the authorities which govern them.

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

Respective responsibilities of 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 2024, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts 2024 to 2025. 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 2024 to 31 August 2025 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

We conducted our engagement in accordance with the Framework and Guide for External Auditors and Reporting Accountant of Academy Trusts issued by DfE. 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:

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

YORKSHIRE COLLABORATIVE ACADEMY TRUST
(A Company Limited by Guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO YORKSHIRE
COLLABORATIVE ACADEMY TRUST AND THE SECRETARY OF STATE FOR EDUCATION (CONTINUED)**



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

Date: 19/12/2025

YORKSHIRE COLLABORATIVE ACADEMY TRUST
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2025**

	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Restricted fixed asset funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000	
Note						
Income from:						
Donations and capital grants	3	209	7	1,512	1,728	4,603
Other trading activities		330	-	-	330	311
Investments	6	25	-	-	25	9
Charitable activities		187	8,424	-	8,611	6,803
Total income		751	8,431	1,512	10,694	11,726
Expenditure on:						
Charitable activities		394	8,432	369	9,195	7,405
Total expenditure		394	8,432	369	9,195	7,405
Net income/(expenditure)		357	(1)	1,143	1,499	4,321
Transfers between funds	18	(181)	86	95	-	6
Net movement in funds before other recognised gains/(losses)		176	85	1,238	1,499	4,327
Other recognised gains/(losses):						
Actuarial gains on defined benefit pension schemes	27	-	194	-	194	82
Net movement in funds		176	279	1,238	1,693	4,409
Reconciliation of funds:						
Total funds brought forward		1,049	(279)	16,468	17,238	12,829
Net movement in funds		176	279	1,238	1,693	4,409
Total funds carried forward		1,225	-	17,706	18,931	17,238

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

The notes on pages 29 to 60 form part of these financial statements.

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

BALANCE SHEET
AS AT 31 AUGUST 2025

	Note	2025 £000	2024 £000
Fixed assets			
Tangible assets	14	17,585	16,372
		17,585	16,372
Current assets			
Debtors	15	414	856
Cash at bank and in hand		1,628	1,522
		2,042	2,378
Current liabilities			
Creditors: amounts falling due within one year	16	(696)	(1,219)
Net current assets		1,346	1,159
Total assets less current liabilities		18,931	17,531
Creditors: amounts falling due after more than one year	17	-	(3)
Net assets excluding pension asset / liability		18,931	17,528
Pension asset/liability	27	-	(290)
Total net assets		18,931	17,238
Funds of the Academy			
Restricted funds:			
Fixed asset funds	18	17,706	16,468
General funds	18	-	11
Restricted funds excluding pension asset	18	17,706	16,479
Pension reserve	18	-	(290)
Total restricted funds	18	17,706	16,189
Unrestricted income funds	18	1,225	1,049
Total funds		18,931	17,238

The financial statements on pages 25 to 60 were approved and authorised for issue by the Trustees and are signed on their behalf, by:

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

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2025


Jenny Baynes (Dec 19, 2025 07:04:03 GMT)

.....
J Baynes
Chair of Trustees
Date: 19/12/2025

The notes on pages 29 to 60 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 2025

	Note	2025	2024
		£000	£000
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	20	(7)	257
Cash flows from investing activities	22	(74)	(307)
Cash flows from financing activities	21	19	4
Change in cash and cash equivalents in the year		(62)	(46)
Cash and cash equivalents at the beginning of the year		1,522	1,384
Cash Transferred on conversion		168	184
Cash and cash equivalents at the end of the year	23, 24	1,628	1,522

The notes on pages 29 to 60 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 2025

1. Accounting policies

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

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 2024 to 2025 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 2025

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 2025

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.

• **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.

The estimated useful lives are as follows:

Computer software	-	33% per annum
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YORKSHIRE COLLABORATIVE ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

1. Accounting policies (continued)

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
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

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.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

2. Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions:

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

The 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 27, 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 2025. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

3. Income from donations and capital grants

	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Restricted fixed asset funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Other donations	41	-	4	45	33
Capital grants	-	-	133	133	602
Schools Transferred in on Conversion	168	7	1,375	1,550	3,968
	<u>209</u>	<u>7</u>	<u>1,512</u>	<u>1,728</u>	<u>4,603</u>

YORKSHIRE COLLABORATIVE ACADEMY TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

4. Funding for the Academy's charitable activities

	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Academy's educational operations				
DfE grants				
General Annual Grant (GAG)	-	6,505	6,505	5,264
Other DfE grants				
Pupil Premium	-	286	286	231
UIFSM	-	191	191	156
PE & Sports grants	-	173	173	139
Other grants	-	525	525	405
	-	7,680	7,680	6,195
Other Government grants				
Local Authority grants	-	379	379	228
SEN from Local Authority	-	180	180	123
Other grants	-	52	52	68
	-	611	611	419
Other Income				
Catering income	159	-	159	82
Academy Trips	-	119	119	78
Other income	28	-	28	29
Rates refund	-	14	14	-
	187	133	320	189
	187	8,424	8,611	6,803

5. Other trading activities

	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Hire of facilities	23	-	23	22
Income from ancillary trading activities	307	-	307	289
	330	-	330	311

YORKSHIRE COLLABORATIVE ACADEMY TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

6. Investment income

	Unrestricted funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Bank Interest	25	25	9
	<u>25</u>	<u>25</u>	<u>9</u>

7. Expenditure

	Staff Costs 2025 £000	Premises 2025 £000	Other 2025 £000	Total 2025 £000	Total 2024 £000
Academy's educational operations:					
Direct costs	-	-	7,102	7,102	5,273
Allocated support costs	-	-	2,093	2,093	2,132
	<u>-</u>	<u>-</u>	<u>9,195</u>	<u>9,195</u>	<u>7,405</u>

8. Analysis of expenditure by activities

	Activities undertaken directly 2025 £000	Support costs 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Academy's educational operations	<u>7,102</u>	<u>2,093</u>	<u>9,195</u>	<u>7,405</u>

YORKSHIRE COLLABORATIVE ACADEMY TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Academy's educational operations 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Staff costs	1,163	1,163	922
Depreciation	29	29	21
Other support costs	537	537	492
Premises costs	170	170	530
Governance costs	193	193	167
Premises costs	1	1	-
	<hr/> 2,093 <hr/>	<hr/> 2,093 <hr/>	<hr/> 2,132 <hr/>

YORKSHIRE COLLABORATIVE ACADEMY TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

9. Staff

a. Staff costs and employee benefits

Staff costs during the year were as follows:

	2025	2024
	£000	£000
Wages and salaries	4,950	3,929
Social security costs	542	367
Pension costs	1,203	874
	6,695	5,170
Agency staff costs	81	109
Staff restructuring costs	-	2
	6,776	5,281

Staff restructuring costs comprise:

	2025	2024
	£000	£000
Severance payments	-	2
	-	2

b. Special staff severance payments

Included in staff restructuring costs are special severance payments totalling £Nil (2024: £2,294) in relation to no (2024: one) employees. This also includes redundancy payments totalling £475 (2024: £Nil) in relation to one (2024: Nil) employee.

c. Staff numbers

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

	2025	As restated 2024
	No.	No.
Teachers	140	127
Administration and support	51	38
Management	16	15
	207	180

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

9. Staff (continued)

d. Higher paid staff

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

	2025	2024
	No.	No.
In the band £60,001 - £70,000	2	3
In the band £70,001 - £80,000	3	4
In the band £80,001 - £90,000	3	1
In the band £90,001 - £100,000	1	-
In the band £100,001 - £110,000	1	-
	=====	=====

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 £1,449,741 (2024 - £724,210).

YORKSHIRE COLLABORATIVE ACADEMY TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

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:

	2025	2024
	£000	£000
Bilton Grange Primary School	83	78
Askwith Primary School	33	32
Lothersdale Primary School	35	33
Hawes Primary School	24	25
Leyburn Primary School	54	50
Bradleys Both Community Primary School	38	35
Darley & Summerbridge Primary School	62	57
Threshfield Primary School	33	8
Osmotherley Primary School	15	-
Cononley Primary School	28	-
Total	405	318

YORKSHIRE COLLABORATIVE ACADEMY TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

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:

		2025	2024
		£000	£000
J Robinson (CEO)	Remuneration	85 - 90	75 - 80
	Pension contributions paid	25 - 30	15 - 20

During the year ended 31 August 2025, travel and subsistence expenses amounting £NIL were reimbursed or paid directly to any Trustee (2024 - £2,294 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 business. The insurance provides cover up to £10,000,000 on any one claim and the cost for the year ended 31 August 2025 was £ - (2024 - £ -). The cost of this insurance is included in the total insurance cost.

13. Intangible assets

	Computer software £000
Cost	
At 1 September 2024	15
At 31 August 2025	15
Amortisation	
At 1 September 2024	15
At 31 August 2025	15
Net book value	
At 31 August 2025	-
At 31 August 2024	-

YORKSHIRE COLLABORATIVE ACADEMY TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

14. Tangible fixed assets

	Land and Buildings £000	Furniture and equipment £000	Computer equipment £000	Assets under construction £000	Total £000
Cost or valuation					
At 1 September 2024	17,062	102	113	715	17,992
Additions	73	16	26	92	207
Transfers between classes	446	-	-	(446)	-
Revaluations	1,375	-	-	-	1,375
At 31 August 2025	<u>18,956</u>	<u>118</u>	<u>139</u>	<u>361</u>	<u>19,574</u>
Depreciation					
At 1 September 2024	1,458	80	82	-	1,620
Charge for the year	341	7	21	-	369
At 31 August 2025	<u>1,799</u>	<u>87</u>	<u>103</u>	<u>-</u>	<u>1,989</u>
Net book value					
At 31 August 2025	<u><u>17,157</u></u>	<u><u>31</u></u>	<u><u>36</u></u>	<u><u>361</u></u>	<u><u>17,585</u></u>
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>

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

	2025 £000	2024 £000
Trade debtors	-	4
Other debtors	63	104
Prepayments and accrued income	351	748
	<u>414</u>	<u>856</u>

YORKSHIRE COLLABORATIVE ACADEMY TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

16. Creditors: Amounts falling due within one year

	2025	2024
	£000	£000
Other loans	3	5
Trade creditors	198	529
Other taxation and social security	126	85
Other creditors	150	120
Accruals and deferred income	219	480
	696	1,219
	696	1,219
	2025	2024
	£000	£000
Deferred income at 1 September 2024	116	95
Resources deferred during the year	145	116
Amounts released from previous periods	(116)	(95)
	145	116
	145	116

Deferred income held at 31 August 2025 includes Universal Infant Free School Meals grant £129,000, and Academy trips £16,000.

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

	2025	2024
	£000	£000
Other loans	-	3
	-	3
	-	3

Included within creditors due within one year is £3,000 (2024: £5,000) and in creditors due more than one year £Nil (2024: £2,000) 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
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

18. Statement of funds

	Balance at 1 September 2024 £000	Incoming resources £000	Resources expended £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2025 £000
Unrestricted funds						
General Funds	1,049	751	(394)	(181)	-	1,225
Restricted general funds						
General Annual Grant (GAG)	-	6,505	(6,591)	86	-	-
UIFSM	-	191	(191)	-	-	-
Pupil Premium	-	286	(286)	-	-	-
Conversion grants	11	-	(11)	-	-	-
Other Grants	-	1,323	(1,323)	-	-	-
Other restricted	-	119	(119)	-	-	-
Pension reserve	(290)	7	89	-	194	-
	(279)	8,431	(8,432)	86	194	-
Restricted fixed asset funds						
Transferred on conversion	13,152	1,375	(341)	-	-	14,186
DfE/ESFA capital grants	3,269	133	(28)	-	-	3,374
Donations	27	4	-	-	-	31
Capital expenditure from other funds	7	-	-	95	-	102
Private sector capital sponsorship	13	-	-	-	-	13
	16,468	1,512	(369)	95	-	17,706
Total Restricted funds	16,189	9,943	(8,801)	181	194	17,706
Total funds	17,238	10,694	(9,195)	-	194	18,931

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

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

18. Statement of funds (continued)

(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 2025.

(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

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**NOTES TO THE FINANCIAL STATEMENTS
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18. Statement of funds (continued)

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

	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
Total Unrestricted Funds						
General Funds - all funds	669	761	(115)	(266)	-	1,049
Restricted general funds						
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)

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NOTES TO THE FINANCIAL STATEMENTS
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18. Statement of funds (continued)

	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
Restricted fixed asset funds						
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
	<u>12,496</u>	<u>4,284</u>	<u>(318)</u>	<u>6</u>	<u>-</u>	<u>16,468</u>
Total Restricted funds	<u>12,166</u>	<u>10,965</u>	<u>(7,290)</u>	<u>266</u>	<u>82</u>	<u>16,189</u>
Total funds	<u><u>12,835</u></u>	<u><u>11,726</u></u>	<u><u>(7,405)</u></u>	<u><u>-</u></u>	<u><u>82</u></u>	<u><u>17,238</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
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18. Statement of funds (continued)

Total funds analysis by academy

Fund balances at 31 August 2025 were allocated as follows:

	2025	2024
	£000	£000
Bilton Grange Primary School	80	60
Askwith Primary School	56	52
Lothersdale Primary School	17	44
Hawes Primary School	88	130
Leyburn Primary School	118	57
Bradleys Both Community Primary School	58	48
Darley and Summerbridge Community Primary School	290	216
Threshfield Primary School	116	122
Cononley Primary School	34	-
Osmotherley Primary School	67	-
Central Services	301	331
	<hr/>	<hr/>
Total before fixed asset funds and pension reserve	1,225	1,060
Restricted fixed asset fund	17,706	16,468
Pension reserve	-	(290)
	<hr/>	<hr/>
Total	18,931	17,238
	<hr/> <hr/>	<hr/> <hr/>

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NOTES TO THE FINANCIAL STATEMENTS
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18. Statement of funds (continued)

Total cost analysis by academy

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

	Teaching and educational support staff costs £000	Other support staff costs £000	Educational supplies £000	Other costs excluding depreciation £000	Total 2025 £000	Total 2024 £000
Bilton Grange Primary School	1,274	242	27	297	1,840	1,656
Askwith Primary School	494	69	22	136	721	671
Lothersdale Primary School	511	98	32	192	833	702
Hawes Primary School	297	66	25	130	518	503
Leyburn Primary School	820	133	31	200	1,184	1,030
Bradleys Both Community Primary School	530	91	23	180	824	755
Darley and Summerbridge Community Primary School	660	314	55	274	1,303	1,167
Threshfield Primary School	414	72	26	188	700	162
Cononley Primary School	425	41	20	127	613	-
Osmotherley Primary School	213	23	9	77	322	-
Central services	134	183	-	208	525	514
Academy	5,772	1,332	270	2,009	9,383	7,160

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Restricted fixed asset funds 2025 £000	Total funds 2025 £000
Tangible fixed assets	-	-	17,585	17,585
Current assets	1,750	140	152	2,042
Creditors due within one year	(525)	(140)	(31)	(696)
Total	1,225	-	17,706	18,931

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Restricted fixed asset funds 2024 £000	Total funds 2024 £000
Tangible fixed assets	-	-	16,372	16,372
Current assets	1,587	120	671	2,378
Creditors due within one year	(535)	(109)	(575)	(1,219)
Creditors due in more than one year	(3)	-	-	(3)
Pension scheme liability	-	(290)	-	(290)
Total	1,049	(279)	16,468	17,238

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

20. Reconciliation of net income to net cash flow from operating activities

	2025	2024
	£000	£000
Net income for the year (as per Statement of Financial Activities)	1,499	4,321
	<hr/>	<hr/>
Adjustments for:		
Depreciation	369	319
Capital grants from DfE and other capital income	(133)	(602)
Interest receivable	(25)	(9)
Defined benefit pension scheme cost less contributions payable	152	90
Defined benefit pension scheme finance cost	5	14
Decrease/(increase) in debtors	316	(593)
(Decrease)/increase in creditors	(640)	685
Voluntary income - transfer from Local Authority on conversion	(1,550)	(3,968)
	<hr/>	<hr/>
Net cash (used in)/provided by operating activities	(7)	257
	<hr/> <hr/>	<hr/> <hr/>

21. Cash flows from financing activities

	2025	2024
	£000	£000
Repayments of borrowing	(5)	(5)
Interest received	24	9
	<hr/>	<hr/>
Net cash provided by financing activities	19	4
	<hr/> <hr/>	<hr/> <hr/>

22. Cash flows from investing activities

	2025	2024
	£000	£000
Purchase of tangible fixed assets	(207)	(909)
Capital grants from DfE Group	133	602
	<hr/>	<hr/>
Net cash used in investing activities	(74)	(307)
	<hr/> <hr/>	<hr/> <hr/>

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NOTES TO THE FINANCIAL STATEMENTS
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23. Analysis of cash and cash equivalents

	2025	2024
	£000	£000
Cash in hand and at bank	1,628	1,522
Total cash and cash equivalents	1,628	1,522

24. Analysis of changes in net debt

	At 1 September 2024 £000	Cash flows £000	At 31 August 2025 £000
Cash at bank and in hand	1,522	106	1,628
Debt due within 1 year	(5)	2	(3)
Debt due after 2 year	(3)	-	(3)
	1,514	108	1,622

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25. Conversion to an academy trust

On 1 December 2024 Osmotherley 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.

	Unrestricted funds £000	Restricted fixed asset funds £000	Total funds £000
Tangible fixed assets			
Freehold land and buildings	-	423	423
Current assets			
Cash	108	-	108
Net assets	<u>108</u>	<u>423</u>	<u>531</u>

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25. Conversion to an academy trust (continued)

On 1 January 2025 Cononley 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.

	Unrestricted funds £000	Restricted funds £000	Restricted fixed asset funds £000	Total funds £000
Tangible fixed assets				
Freehold land and buildings	-	-	951	951
Current assets				
Cash	61	7	-	68
Net assets	61	7	951	1,019

26. Capital commitments

	2025 £000	2024 £000
Contracted for but not provided in these financial statements	105	24

As at 31 August 2025 the trust was committed to further capital expenditure of £105,000, of which £65,800 is to be funded by the trusts own reserves. The balance has been received as capital income.

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27. 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 £149,754 were payable to the schemes at 31 August 2025 (2024 - £119,758) 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.

The employer's pension costs paid to TPS in the year amounted to £1,269,271 (2024 - £628,000).

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.

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27. Pension commitments (continued)

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2025 was £477,651 (2024 - £430,000), of which employer's contributions totalled £375,632 (2024 - £346,000) and employees' contributions totalled £102,019 (2024 - £84,000). The agreed contribution rates for future years are 18.8% for employers and 5.5% to 12.5% for employees.

As described in note 25 the LGPS obligation relates to the employees of the Academy, who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and did, join the Scheme in the year. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the Academy at the balance sheet date.

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

	2025	2024
	%	%
Rate of increase in salaries	3.75	3.75
Rate of increase for pensions in payment/inflation	2.5	2.50
Discount rate for scheme liabilities	6	4.90
Inflation assumption (CPI)	2.5	2.50

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

	2025	2024
	Years	Years
Retiring today		
Males	22.2	21.8
Females	22.8	24.4
Retiring in 20 years		
Males	24.6	22.4
Females	25.3	25.2

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

27. Pension commitments (continued)

	2025	2024
	£000	£000
Discount rate +0.1%	(68)	(77)
Discount rate -0.1%	68	82
Mortality assumption - 1 year increase	(87)	(106)
Mortality assumption - 1 year decrease	87	106
CPI rate +0.1%	-	73
CPI rate -0.1%	-	(69)
	=====	=====

Share of scheme assets

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

	At 31	At 31 August
	August 2025	2024
	£000	£000
Equities	1,968	1,800
Government bonds	744	458
Corporate bonds	353	280
Property	278	227
Cash	141	102
Other	975	712
Multi-asset credit	250	208
	=====	=====
Total market value of assets	4,709	3,787

The actual return on scheme assets was £272,000 (2024 - £288,000).

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

	2025	2024
	£000	£000
Current service cost	315	256
Interest cost	5	14
	=====	=====
Total amount recognised in the Statement of Financial Activities	320	270

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27. Pension commitments (continued)

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

	2025	2024
	£000	£000
At 1 September	4,124	3,056
Current service cost	315	256
Interest cost	208	173
Employee contributions	102	84
Interest cost	5	-
Cost of sales	96	47
Benefits paid	(63)	(79)
Net movement from acquisitions	195	540
Actuarial (gains)/losses due to changes in financial assumptions	-	47
Actuarial (gains)/losses due to changes in demographic assumptions	(919)	-
Actuarial (gains)/losses due to liability experience	19	-
Actuarial (gains)/losses due to liability experience	41	-
At 31 August	4,123	4,124

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

	2025	2024
	£000	£000
At 1 September	4,262	2,619
Remeasurement gains/(losses) on assets	69	-
Interest income	203	159
P/L a/c - PenRes exp gn/loss on scheme liabs -Sch2	290	129
Patents - revaluations	-	346
Employer contributions	(63)	(79)
Employee contributions	-	529
Actuarial gain/(loss)	409	346
Net increase in assets from disposals/acquisitions	102	84
Actuarial gain/(loss)	-	129
Net increase in assets from disposals/acquisitions	202	-
At 31 August	5,474	4,262

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**NOTES TO THE FINANCIAL STATEMENTS
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28. Operating lease commitments

At 31 August 2025 the Academy had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025	2024
	£000	£000
Not later than 1 year	18	16
Later than 1 year and not later than 5 years	22	23
	40	39
	40	39

29. 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.

30. 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 DfE 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 (2024: 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.

31. Post balance sheet events

There are no post balance sheet events to disclose.