



EBORA ACADEMY TRUST

Registered company number: 08806335

**Trustees report and financial statements for  
accounting periods ending 31 August 2016**

# Ebot Academy Trust

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# Ebor Academy Trust

## Reference and Administrative Details

### Members

P D Acaster  
A Rowlinson  
Prof J Stern  
Rev M Harris

### Trustees

P D Acaster (Chairman)  
A Rowlinson (Vice-Chairman)  
D Fraser  
A Gladwin  
R Ludlow (CEO and Accounting Officer)  
M Williamson

### Company Secretary

Browne Jacobson LLP

### Senior Management Team:

- Chief Executive Officer
- Executive Headteacher
- Finance Director

R Ludlow  
G Brown  
J Perry

### Company Name

Ebor Academy Trust

### Principal and Registered Office

West End  
Strensall  
York  
YO32 5UH

### Company Registration Number

08806335 (England and Wales)

### Independent Auditor

Mazars LLP  
Mazars House  
Gelderd Road  
Gildersome  
Leeds  
LS27 7JN

### Bankers

Lloyds Bank  
2 Pavement  
York  
YO1 9UP

### Solicitors

Browne Jacobson LLP  
Mowbray House  
Castle Meadow Road  
Nottingham NG2 1BL

# Ebor Academy Trust

## Trustees' Report

The trustees present their annual report together with the financial statements and auditor's report of the charitable company for the period 1 September 2015 to 31 August 2016. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

During the period the trust operated two primary academies and one secondary academy in North Yorkshire. Its academies have a combined pupil capacity of 1,450 and had a roll of 1,358 in the school census in October 2015.

### Structure, Governance and Management

#### Constitution

The academy trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust. The trustees of Ebor Academy Trust Limited are also the directors of the charitable company for the purposes of company law. The charitable company is known as Ebor Academy Trust.

Details of the trustees who served during the year are included in the Reference and Administrative Details on page 3.

The principal object of Ebor Academy Trust is to provide education for young people providing a broad and balanced curriculum.

#### Members' Liability

Each member of the charitable company undertakes to contribute to the assets of the charitable company in the event of it being wound up while they are a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £10, for the debts and liabilities contracted before they ceased to be a member.

#### Method of Recruitment and Appointment or Election of Trustees

The term of office for any Trustee shall be 4 years, subject to remaining eligible to be a particular type of Trustee, any Trustee may be re appointed or re elected.

The Board of Trustees comprises 6 individuals: the Chief Executive Officer of Robert Wilkinson Primary Academy Trust is automatically elected Chief Executive Officer of the Ebor Academy Trust in accordance with the Articles of Memorandum, the Chair of the Board of Trustees, 2 Community Trustees, and the Chair of any Local Governing Bodies within the Trust (numbering 2 for the year reported). In addition to the Trustees there are currently 3 Associate Trustees who attend meetings to add breadth to the Board. The Board work closely with the Senior Management Team to provide strategic direction and both challenges and supports the schools in the academy trust in pursuing this. Responsibilities include setting the budget for the Trust, deciding on the number of staff, reviewing and setting the CEO's performance and remuneration, helping to decide the priorities for improving the Trust when the academies' development plans are being drawn up, ensuring the appropriate curriculum is taught to all pupils, setting targets for pupil achievement, comparing the performance of their school to similar schools, receiving information about the quality of teaching in the Trust and ensuring that the academies comply with a wide range of statutory legislation.

# Ebor Academy Trust

## Trustees' Report (continued)

### **Policies and Procedures Adopted for the Induction and Training of Trustees**

A review of Trustees skills evidenced that there was a broad range of skills and experience that enabled the Board to appropriately deliver its responsibilities. Access to training during the period was through peer-to-peer support and mentoring, local authority training and communications, and more recently, through the National Governance Association. The Trust have engaged the National Governance Association to advise and support Ebor's Trustees with training as required and on the structure and delivery of governance within the Trust.

### **Organisational Structure**

The governance of the Academy is defined in the Memorandum and Articles of Association together with the funding agreement with the Department of Education.

The Board of Trustees has established a number of committees to provide support and expertise in the areas of Finance & Facilities, Standards, Policies, Pay Review and Governance. Each individual academy has its own Local Governing Body (LGB) which have some delegated responsibilities from the Trustees.

The organisational structure consists of three levels: the Trustees, the LGBs and the combined Heads of School Strategic Group. The aim of the management structure is to devolve responsibility and encourage involvement in decision making at all levels. Information from these groups is fed into the Board of Trustees meetings which are held roughly every half term.

The Trustees are responsible for review of statutory policies and ensuring they are relevant and reflect practice. The annual and revised budgets are set and monitored by the Board of Trustees through the Finance & Facilities Committee. The Trustees are also responsible for making major decisions about the direction of the Trust, capital expenditure and senior staff appointments.

The Heads of School Strategic Group consists of the CEO, Executive Headteacher, the Head(s) of each School within the trust, the Heads of School for Robert Wilkinson Primary Academy, and members of the Ebor Corporate Services Team. These managers control the Trust at an executive level implementing the policies laid down by the Trustees. Heads of School have budgets devolved to their control.

The work of the individual academy leadership teams encompasses both day to day leadership and management of the academy, and strategic leadership through development planning with the Heads of School Strategic Group. All members of the academy leadership team will lead by example in all they do. In terms of teaching and learning there is an expectation that all lessons will be 'good or better'.

### **Arrangements for setting pay and remuneration of key management personnel**

The remuneration of the Senior Management Team, and the Senior Leadership in each academy is reviewed annually. These are considered on an individual basis taking into account performance, relevant benchmarking, current responsibilities and parity across the Trust.

### **Related Parties and other Connected Charities and Organisations**

Owing to the nature of the Academy's operations and the composition of the board of governors being drawn from local public and private sector organisations, it is possible that transactions will take place with organisations in which a member of the board of governors may have an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the Academy's financial regulations and normal procurement procedures.

### ***Ebor Academy Alliance***

Robert Wilkinson Primary Academy Trust works very closely with members of the Ebor Academy Trust under the umbrella of the Ebor Academy Alliance. The Chief Executive Officer of the Robert Wilkinson Primary Academy Trust is also the Chief Executive Officer of the Ebor Academy Trust and the two organisations work in close partnership. As such the accounts of the Ebor Academy Trust will also be detailed in the Year End accounts for Robert Wilkinson Primary Academy Trust.

# Ebor Academy Trust

## Trustees' Report (continued)

Robert Wilkinson Primary Academy is the sponsoring Trust of Ebor Academy Trust. The academies within Ebor Academy Trust during the period all made good progress (this is detailed further in the Strategic Report). Further potentially sponsored schools have approached Ebor to join during the 2016-17 academic year, these include schools in North Yorkshire, the City of York, and the East Riding of Yorkshire. Also, schools that would be classed as converter academies are exploring joining Ebor Academy Trust in the 2016-17 academic year.

Working with our external partners we have also demonstrated our commitment to supporting the future teaching workforce. As a Teaching School we have taken a lead role in supporting new teachers through our Primary Schools Direct programme. Our partner Secondary school, Manor Church of England Academy, has also lead on our Secondary School Direct Strand, training new teachers for the future.

The Ebor School to School support teams have also been a great success again this year. A model of intensive support for schools in a category of Requires Improvement or Special Measures has been developed and is now being marketed across East Riding of Yorkshire and North Yorkshire. The model involves outstanding practitioners working as a team, building strong one-to-one partnerships with individual schools and teachers. During the period, one school being supported was inspected by Ofsted and moved to a grading of Good as a consequence of the support provided by Ebor.

### Objectives and Activities

#### Objects and Aims

In accordance with the articles of association the charitable company has adopted a Funding Agreement approved by the Secretary of State for Education. The Funding agreement specifies, amongst other things, the basis for admitting students to the Academy.

The main objectives of the Academy during the year ended 31 August 2016 are summarised below:

- to ensure that every child enjoys the same high quality education in terms of resourcing, tuition and care;
- to raise the standard of educational achievement of all students;
- to improve the effectiveness of the Academy by keeping the curriculum and organisational structure under continual review;
- to provide value for money for the funds expended;
- to comply with all appropriate statutory and curriculum requirements; and
- to conduct the Academy's business in accordance with the highest standards of integrity, probity and openness.

#### Objectives, Strategies and Activities

The Academy's main strategy is encompassed in its values and ethos which is included below:

##### *Values and Ethos*

The Ebor family of schools has four core values which drive everything we do: Excellence, Belonging, Opportunity and Respect.

**Excellence:** We believe that staff and pupils should work hard and strive to be the best they can be, academically and socially. They should achieve great outcomes in a broad range of subjects which equip them for the future. We believe that every child should make great progress, regardless of prior attainment or social circumstance.

**Belonging:** We passionately believe that collaborative working brings mutual benefit. We involve teachers in fostering new thinking, we encourage innovation and share our expertise with all within our family of schools. For staff it presents greater opportunities and for pupils it adds new dimensions as best practice is shared and new thinking is introduced, so improving the learning experience.

# Ebor Academy Trust

## Trustees' Report (continued)

**Opportunity:** We strive to create great opportunities for both staff and pupils. Staff have access to a broad range of training and development opportunities which impact on their career pathway. We are an ambitious outward facing Trust which has a pride in taking a lead role nationally and locally in developing educational thinking. Staff who have specialist skills are deployed to challenge and support others within and beyond our family of schools

**Respect:** Building positive relationships is at the heart of all we do. We expect all adults and pupils within the Trust to respect each other and act with integrity. We believe that building a firm future involves trust and honesty at all levels. We celebrate achievement and through honest discourse, reflect on aspects to improve. We are a diverse Trust, which respects individual differences at school and personal levels.

Our core values, Excellence, Belonging, Opportunity and Respect, represent a powerful force for all that's good in education during changing times.

To this end the activities provided include:

- learning opportunities for all pupils to progress
- training and development opportunities for all staff
- a broad and accessible curriculum for all pupils

### *Equal opportunities policy*

The directors recognise that equal opportunities should be an integral part of good practice within the workplace. The Academy aims to establish equal opportunity in all areas of its activities including creating a working environment in which the contribution and needs of all people are fully valued.

### *Disabled persons*

Lifts, ramps and disabled toilets are installed and door widths are adequate to enable wheelchair access to all the main areas within the academy trust, however some sites contain listed buildings so appropriate adaptations are made. The policy of the Academy is to support recruitment and retention of students and employees with disabilities. The Academy does this by adapting the physical environment, by making support resources available and through training and career development wherever possible.

### **Public Benefit**

The charity's aims and achievements are set out within this report. The activities set out in this report have been undertaken to further the Charity's charitable purposes for the public benefit. The Trustees have complied with their duty, under Section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charities Commission and the Trustees have paid due regard to this guidance in deciding what activities the charity should undertake.



# Ebor Academy Trust

## Trustees' Report (continued)

### Strategic Report

#### Achievements and Performance

The period to 31 August 2016 was one of significant change, growth and progress for Ebor Academy Trust. The Trust converted its first secondary school (Ebor Academy Filey), consolidated the conversion of Brotherton & Byram Community Primary Academy, and made significant progress at Haxby Road Primary Academy. Furthermore, the trust worked with NYCC on the building of Staynor Hall Community Primary Academy, which opened September 2016 and had a free school bid accepted.

Ebor Academy Filey converted on 1 September 2015, with the school having been in special measures for a number of years. The Trust had worked closely with the school and Local Authority prior to conversion to restructure staffing, invest in teaching resources, and ensure effective leadership was in place, including a new Principal. The school has made significant progress in the year, particularly with behaviour, inclusion, and pupil wellbeing. Ebor Academy Filey still has challenges, particularly increasing student numbers, recruiting the best staff, and ensuring pupil progress.

Brotherton & Byram Community Primary Academy converted on 1 August 2015. During the period Ebor Academy Trust consolidated the good work done by the school prior to conversion, it having received an Ofsted grading of Good in March 2014. A particular focus and success during the year has been the development of the home / school pastoral service at the school where there are a number of children from challenging backgrounds. This work and approach has been recognised regionally and nationally with representatives from the Trust being asked to visit other schools around the country.

Haxby Road Primary Academy has seen significant progress made despite not yet having an Ofsted inspection since conversion on 1 February 2014. This is most notable from the progress data for the school which was the best in the City of York for the academic year 2015-16. Also, the school has been commended for its wider offer, including the Tiny Steps Academy and community café which is run by volunteers from the community.

The Trust Senior Leadership Team have continued to engage with other schools in the City of York, North Yorkshire, and the East Riding of Yorkshire about the potential for joining Ebor Academy Trust. At the time of writing there were five additional primary schools which had received academy orders and were in the formal process of converting, including the Trust's first special school. A further six schools were also in discussions with Ebor Academy Trust and are likely to apply to convert within the academic year 2016-17, including a secondary school.

#### Key Performance Indicators

##### a. Financial

During the financial year to 31 August 2016, the academy trust has controlled and managed its expenditure to ensure that it operated within the funding available through the General Annual Grant and devolved funds as appropriate.



# Ebor Academy Trust

## Trustees' Report (continued)

### b. Attainment and progress

The table below shows the attainment and progress at the Trust's primary academies. Whilst both schools have made significant progress and have made sufficient progress in reading, writing and maths (as defined by the DfE), the schools both do not meet the national average for attainment. This is an area of focus for the Trust and the academies in the coming year. However, both academies did meet or surpass the national average for Maths.

	National	Sponsored academies (National)	Brotherton & Byram	Haxby Road
<b>No. in Y6 Cohort</b>			19	20
<b>Attainment</b>				
% of pupils achieving expected standard				
Reading	66%	54%	37%	30%
Writing	74%	71%	79%	65%
Maths	70%	62%	74%	70%
GPS	72%	63%	53%	50%
<b>RWM</b>	53%	43%	32%	30%

<b>Average Progress from KS1-</b>			
Reading		-2.6	1.43
Writing		3.3	5.14
Maths		-0.9	5.69
<b>Floor measures</b>			
At least 65% expected in		NO	NO
Sufficient progress in ALL 3		YES	YES
		ABOVE	ABOVE

The table below summarises the attainment and progress at Ebor Academy Filey. The school made reasonable improvements in attainment with a score of 44.33 compared with 39.81 in the year before joining Ebor Academy Trust.

Improvements were also made in progress, with an average score of -0.45, up from -0.65 (shadow data calculated by the DfE). This was encouraging, however the academy recognises that there is still room for improvement.

# Ebor Academy Trust

## Trustees' Report (continued)

All Pupils	Number	% or score
Total number of pupils	99	n/a
5 GCSEs A* - C including English & maths (& equivalents)	41	41.40%
EBacc	20	20.20%
A*-C in English & Maths	45	45.50%
GCSE English at A*-C	68	68.70%
GCSE maths at A*-C	47	47.50%
Attainment 8 Score (average of all pupils)	n/a	44.33
Progress 8 Score (average of all pupils)	n/a	-0.45
5 GCSEs A* - C including Science	43	43.50%
Students making 3+ LOP in English	69	71.10%
Students making 4+ LOP in English	34	35.10%
Students making 3+ LOP in Maths	42	43.30%
Students making 4+ LOP in Maths	15	15.50%

### Going Concern

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

### Financial Review

The financial performance of the Trust is included in the financial statements below. This can be summarised as being total income (excluding donated assets) for the period being £6,182k (£2,059k 2015) and expenditure (excluding Actuarial Gains / Losses) as £6,477k (£1,888k 2015) for the same period.

The majority of the income for the Trust is in the form of grants provided for education from the Education Funding Agency and called General Annual Grant. This funding is used directly to provide education for the pupils / students of the academies in the Trust. Additional types of funding also covering education include those for less advantaged pupils / students (Pupil Premium), Special Education Needs (SEN), funding for specialist provision, being the Enhanced Mainstream Provision for speech and language at Haxby Road and the Enhanced Mainstream School for autism at Ebor Academy Filey. These funding types are all expended covering the need for which they are granted.

The Trust received income in the year for Start Up Grants from the Education Funding Agency for activities relating to converting new academies. Whilst these conversions have not yet been realised, the conversion activities were already taking place and the income recognised in accordance with the SORP.

Income was generated for School-to-School support which was received from Local Authorities where mainstream schools required consultant services to improve teaching and learning. These projects generate a surplus for the trust through using internal staff to provide the service, with this being reinvested in teaching and learning.

Other additional sources of income, for example for school dinners, lettings and wrap around care are all expended delivering those services. Any surplus generated through these activities is reinvested in teaching and learning in that particular school.

# **Ebor Academy Trust**

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

### **Financial Position**

The Trust held a surplus fund balance, excluding pension deficits and fixed assets, of £487k (£376k 2015). The pension deficit of £(3,072)k (£(717)k 2015) has been added to the restricted reserves. The Trust is holding a fixed asset reserve of £5,520k (£3,119k 2015), this is largely the donation of fixed assets from the Local Authorities to the Trust upon the conversion of each school to academy status.

Total reserves held at the end of the period are £2,935k (£2,778k 2015).

### **Reserves Policy**

The Trustees review the reserve levels of the academy trust annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves.

It is the Trust's policy not to carry deficits and where they have arisen to put in place actions to recover these in the next period. Where unrestricted deficits exist these are also recovered in the following period, any surplus on unrestricted activities is reinvested in restricted reserves for the purposes of education.

Restricted and unrestricted reserves total £487k (£376k 2015) at the end of the period. These are considered to be adequate reserves for the running of the Trust but not yet at the desired level of holding 2 months payroll cost (circa £700k).

### **Investment Policy**

The academy trust aims to manage its cash balances to provide for the day to day working capital requirements of its operations, whilst protecting the real long term value of any surplus cash balances against inflation. The academy trust does not consider the investment of funds as a primary activity, rather as a result of good stewardship as and when circumstances allow.

### **Principal Risks and Uncertainties**

The principal risks to the Trust and associated mitigation are summarised as below. The Trust does not view cash flow or liquidity to be a strategic risk.

#### *Decline in the General Annual Grant*

Any reduction in the rate of funding per pupil / student or in the overall number of pupils / students would constitute a significant risk to Ebor. This could result in a school becoming unsustainable or a broad curriculum being offered.

This is mitigated by ensuring the Trust and academy leadership have the tools to appropriately manage their budgets and that marketing activities are in place to ensure pupil / student numbers remain at sustainable levels.

#### *Growth – New Academies*

Failure to convert new academies into the Trust would constitute a significant risk. If the Trust did not add sufficient new academies then it would fail to recognise economies of scale and efficiencies from the central support services in the medium term.

This is mitigated by significant activities by the Senior Leadership Team, in particular the CEO, on engaging with schools who might potentially join Ebor. The Trust believes that there are sufficient numbers of schools in the process of converting or exploring converting that this risk has reduced significantly.

# Ebor Academy Trust

## Trustees' Report (continued)

### Plans for Future Periods

Ebor Academy Trust intends to become a mixed multi-academy trust comprising both Community and Church Schools. As an inclusive Trust it will embrace the diversity within the communities it serves.

Ebor Academy Trust will remain a predominately primary-led Trust, providing quality education provision for two-year-olds through to 16-year-olds. Our vision is to provide great outcomes for pupils, staff and the wider leadership team, including governance. The Trust is ambitious for all its component parts, creating an environment where there is a desire to learn. Our pupils develop the ability to communicate effectively, collaborate with others and think critically and creatively.

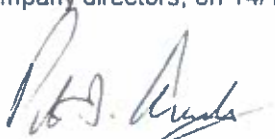
The Trust's vision is to set up locality based hubs of schools within the North and North East of England. Locality hubs within the Ebor family of schools will be around 2,000 to 2,500 pupils' strong, consisting of around eight to ten schools. Currently, there are four hubs with academies either already part of Ebor are due to join, being: Ebor Central (York), Ebor South (Selby), Ebor East Coast (Filey), and Ebor East Riding (Beverly).

### Auditor

Insofar as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 14/12/2016 and signed on the board's behalf by:



Peter D Acaster

Chair of Trustees

14/12/2016

# Ebor Academy Trust

## Governance Statement

### Scope of Responsibility

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

The Board of Trustees has delegated the day-to-day responsibility to the Chief Executive Officer, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Ebor Academy Trust and the Secretary of State for Education. They are also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

### Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met 4 times during the year. Attendance during the year at meetings of the board of trustees was as follows:

Trustee (* associate)	Meetings attended	Out of a possible
Mr Acaster (Chairman)	4	4
Mr Rowlinson (Vice-Chairman)	2	4
Mr Fraser	3	4
Mrs Gladwin	3	4
Mr Ludlow (CEO and accounting officer)	4	4
Mr Williamson	4	4
Mrs Ellison*	2	4
Mrs Gradwell*	2	2
Mrs Totton*	4	4

A review of governance was made at the end of the period and the Trust have engaged the National Governance Association to review the governance mechanisms in place at the Trust. The Trust has also made a number of changes to those sub-committees of the Board of Trustees to ensure the appropriate expertise is in attendance to provide effective challenge and decisions, and that the role of the Board of Trustees is at an appropriate level. The outcomes of the National Governance Association review is expected in early 2017.

# Ebor Academy Trust

## Governance Statement (continued)

The Finance & Facilities Committee is a sub-committee of the main board of trustees. Its purpose is to:

- Review and monitor the financial performance of the Trust, advising LGBs of actions as necessary;
- Hold the Chief Executive Officer and Finance Director to account regarding financial management;
- Oversight of Internal and External audit;
- Approval of estates and facilities planning.

Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Mr Williamson (Chair)	7	7
Mr Acaster	6	7
Mr Ludlow	6	7
Mr Rowlinson	4	7
Mr Seabourne (Vice-Chair)	6	7

### Review of Value for Money

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

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

- Facilitating the use of Chromebooks in replace of traditional PCs for use within ICT lessons within a primary setting. Chromebooks are cheaper per unit to buy and run in comparison to PCs. Additionally, Chromebooks are mobile and can be used in a number of classrooms therefore giving more pupils access to ICT resources.
- The deployment of academy specialists across the Trust for particular subjects. These staff are already employed by the Trust and are utilised as a shared resource for particular areas of weakness or individual projects. These specialisms and support would need to have been bought in otherwise at an additional expense.
- Installation of a new phone system across a number of the trust's academies which has meant there are no charges for making calls between the trust's academies or the City of York Local Authority. It is the intention that this system will be installed in all academies in the trust in the future.



# **Ebor Academy Trust**

## **Governance Statement (continued)**

### **The Purpose of the System of Internal Control**

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Ebor Academy Trust for the period 1 September 2015 to 31 August 2016 and up to the date of approval of the annual report and financial statements.

### **Capacity to Handle Risk**

The Board of Trustees has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 1 September 2015 to 31 August 2016 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.

### **The Risk and Control Framework**

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Trustees;
- regular reviews by the Finance & Facilities 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;
- delegation of authority and segregation of duties; and
- identification and management of risks.

The Board of Trustees has considered the need for a specific internal audit function and has decided to appoint Veritau as internal auditor. During the year Veritau have provided services based on assessing the risks to the Trust and have performed internal audits in agreement with the executive leadership team on these risks. Reports and recommendations following any audit are received by the Finance & Facilities committee at the next meeting.

Veritau's role included giving advice on financial matters and performing a range of checks on the academy trust's financial systems. In particular the checks carried out in the current period included:

- testing of purchase systems;
- testing of control account/ bank reconciliations;
- testing of financial reporting and monitoring arrangements; and
- testing of risk management processes.



# Ebor Academy Trust

## Governance Statement (continued)

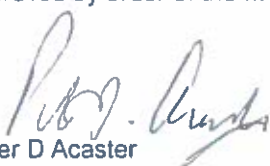
### Review of Effectiveness

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

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

The accounting officer has been advised of the implications of the result of their review of the system of internal control by the Finance and Facilities Committee and a plan to address weaknesses, implement agreed recommendations and ensure continuous improvement of the system is in place.

Approved by order of the members of the board of trustees on 14/12/2016 and signed on its behalf by:



Peter D Acaster  
Chair of Trustees



Richard Ludlow  
Accounting Officer

# Ebor Academy Trust

## Statement of Regularity, Propriety and Compliance

As the accounting officer of Ebor Academy Trust I have considered my responsibility to notify the academy trust Board of Trustees and the Education Funding Agency of material irregularity, impropriety and non-compliance with EFA terms and conditions of funding, under the funding agreement in place between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2015.

I confirm that I and the academy trust Board of Trustees are able to identify any material irregular or improper use of funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academies Financial Handbook 2015.

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 EFA.



Richard Ludlow

Accounting Officer

14/12/2016

# Ebor Academy Trust

## Statement of Trustees' Responsibilities

The Trustees (who act as governors of Ebor Academy Trust and 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 Annual Accounts Direction published by the Education Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

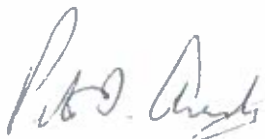
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 and the Academies Accounts Direction 2015 to 2016;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards [FRS 102] have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 EFA/DfE have been applied for the purposes intended.

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

Approved by order of the members of the Board of Trustees on 14/12/2016 and signed on its behalf by:



Peter D Acaster

Chair of Trustees

# **Ebor Academy Trust**

## **Independent Auditor's Report on the Financial Statements to the Members of Ebor Academy Trust**

We have audited the financial statements of Ebor Academy Trust for the year ended 31 August 2016 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law, the Academies Accounts Direction 2015 to 2016 issued by the Education Funding Agency and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102) ((Charities SORP 2015 (FRS 102))

### **Respective responsibilities of trustees and auditor**

As explained more fully in the Trustees' Responsibilities Statement set out on page 19, the trustees (who are also the directors of the charitable company 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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors. This report is made solely to the trustees as a body. Our audit work has been undertaken so that we might state to the members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Academy Trust and the members as a body for our audit work, for this report, or for the opinions we have formed.

### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's web-site at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

### **Opinion on the financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs at 31 August 2016 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2015 and Academies Accounts Direction 2015 to 2016 issued by the Education Funding Agency.

# Ebor Academy Trust

## Independent Auditor's Report on the Financial Statements to the Members of Ebor Academy Trust (continued)

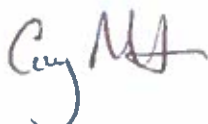
### Opinion on the other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report including the incorporated strategic report for the year for which the financial statements are prepared is consistent with the financial statements.

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

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

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records 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.



Craig Manson (Senior Statutory Auditor)

for and on behalf of Mazars LLP

Chartered Accountants and Statutory Auditor

Mazars LLP  
Mazars House  
Gelderd Road  
Gildersome  
Leeds  
LS27 7JN6

15 December 2016

# **Ebor Academy Trust**

## **Independent Reporting Accountant's Assurance Report on Regularity to Ebor Academy Trust and the Education Funding Agency**

In accordance with the terms of our engagement letter dated 21 June 2016 and further to the requirements of the Education Funding Agency (EFA) as included in the Academies Accounts Direction 2015 to 2016, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Ebor Academy Trust during the period 1 September 2015 to 31 August 2016 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

### **Respective responsibilities of Ebor Academy Trust's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of Ebor Academy Trust's funding agreement with the Secretary of State for Education dated 24 January 2013 and the Academies Financial Handbook, extant from 1 September 2015, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2015 to 2016. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2015 to 31 August 2016 have not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

### **Approach**

We conducted our engagement in accordance with the Academies Accounts Direction 2015 to 2016 issued by the EFA. 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.

# Ebor Academy Trust

## Independent Reporting Accountant's Assurance Report on Regularity to Ebor Academy Trust and the Education Funding Agency (continued)

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

A summary of the work we have undertaken is as follows:

- Planned our assurance procedures including identifying key risks;
- Carried out sample testing on controls;
- Carried out substantive testing including analytical review; and
- Concluded on procedures carried out.

### Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period to 31 August 2016 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Reporting Accountant

Mazars LLP

15 December 2016



# Ebor Academy Trust

## Statement of Financial Activities for the year ended 31 August 2016

### (including Income and Expenditure Account)

	Note	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total 2016 £000	Total 2015 £000
<b>Income and endowments from:</b>						
Donations and capital grants	2	-	9	28	37	64
Transfer from local authority on conversion		-	(988)	2,600	1,612	1,441
<b>Charitable activities:</b>						
Funding for the academy trust's educational operations	3	174	5,971	-	6,145	1,994
Other trading activities		-	-	-	-	-
Investments	4	1	-	-	1	1
<b>Total</b>		<b>175</b>	<b>4,992</b>	<b>2,628</b>	<b>7,795</b>	<b>3,500</b>
<b>Expenditure on:</b>						
<b>Charitable activities:</b>						
Academy trust educational operations	5	145	6,105	227	6,477	1,888
Other - Governance Costs		-	-	-	-	-
<b>Total</b>		<b>145</b>	<b>6,105</b>	<b>227</b>	<b>6,477</b>	<b>1,888</b>
<b>Net income / (expenditure)</b>		<b>30</b>	<b>(1,113)</b>	<b>2,401</b>	<b>1,318</b>	<b>1,612</b>
<b>Transfers between funds</b>						
		-	-	-	-	-
<b>Other recognised gains / (losses):</b>						
Actuarial (losses) / gains on defined benefit pension schemes	23	-	(1,161)	-	(1,161)	(16)
<b>Net movement in funds</b>		<b>30</b>	<b>(2,274)</b>	<b>2,401</b>	<b>157</b>	<b>1,596</b>
<b>Reconciliation of funds</b>						
Total funds brought forward		(30)	(311)	3,119	2,778	1,182
<b>Total funds carried forward</b>		<b>-</b>	<b>(2,585)</b>	<b>5,520</b>	<b>2,935</b>	<b>2,778</b>

# Ebor Academy Trust

## Balance Sheet as at 31 August 2016

Company Number 08806335

	Notes	2016 £000	2016 £000	2015 £000	2015 £000
<b>Fixed assets</b>					
Tangible assets	11		5,709		3,080
<b>Current assets</b>					
Debtors	12	780		434	
Cash at bank and in hand		454		481	
		<u>1,234</u>		<u>915</u>	
<b>Liabilities</b>					
Creditors: Amounts falling due within one year	13	(936)		(500)	
<b>Net current assets</b>			<u>298</u>		<u>415</u>
<b>Total assets less current liabilities</b>			<u>6,007</u>		<u>3,495</u>
Creditors: Amounts falling due after more than one year			-		-
<b>Net assets excluding pension liability</b>			<u>6,007</u>		<u>3,495</u>
Defined benefit pension scheme liability	23		(3,072)		(717)
<b>Total net assets</b>			<u>2,935</u>		<u>2,778</u>
<b>Funds of the academy trust:</b>					
<b>Restricted funds</b>					
Restricted income fund	14	487		406	
Fixed asset fund	14	5,520		3,119	
Pension reserve	14	(3,072)		(717)	
<b>Total restricted funds</b>			<u>2,935</u>		<u>2,808</u>
<b>Unrestricted income funds</b>	14		-		(30)
<b>Total funds</b>			<u>2,935</u>		<u>2,778</u>

The financial statements on pages 23 to 49 were approved by the trustees and authorised for issue on 14/12/2016 and are signed on their behalf by

  
Peter D Acaster  
Chair of the Board of Trustees

# Ebor Academy Trust

## Statement of Cash Flows

### for the year ended 31 August 2016

	Notes	2016 £000	2015 £000
<b>Cashflows from operating activities:</b>			
Net cash provided by / (used in) operating activities	18	200	397
<b>Cashflows from investing activities</b>	20	(228)	(75)
<b>Cashflows from financing activities</b>	19	1	0
<b>Change in cash and cash equivalents in the reporting period</b>		<b>(27)</b>	<b>323</b>
<b>Cash and cash equivalents at 1 September 2015</b>		<b>481</b>	<b>159</b>
<b>Cash and cash equivalents at 31 August 2016</b>		<b>454</b>	<b>481</b>

# Ebor Academy Trust

## Notes to the Financial Statements for the year ended 31 August 2016

### 1 Statement of accounting policies

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

#### Basis of Preparation

The financial statements of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2015 to 2016 issued by EFA, the Charities Act 2011 and the Companies Act 2006.

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

#### First time adoption of FRS 102

These financial statements are the first financial statements of Ebor Academy prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) and the Charities SORP 2015 (SORP 2015). The financial statements of Ebor Academy for the year ended 31 August 2015 were prepared in accordance with previous Generally Accepted Accounting Practice ('UK GAAP') and SORP 2005.

Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from previous UK GAAP. Consequently, the trustees have amended certain accounting policies to comply with FRS 102 and SORP 2015.

The adoption of FRS 102 does not require any restatement of the previous year.

#### Going Concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the academy trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the academy trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

# Ebor Academy Trust

## Notes to the Financial Statements for the year ended 31 August 2016 (continued)

### Income

All incoming resources are recognised when the academy trust has entitlement to the funds, the receipt is probable and the amount can be measured reliably.

- **Grants**

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of meeting any performance-related conditions there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met. Where entitlement occurs before income is received, the income is accrued.

General Annual Grant is recognised in full in the Statement of Financial Activities in the year for which it is receivable and any abatement in respect of the period is deducted from income and recognised as a liability when applicable.

Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended. Unspent amounts of capital grant are reflected in the balance in the restricted fixed asset fund when applicable.

- **Donations**

Donations are recognised on a receivable basis (where there are no performance-related conditions) where the receipt is probable and the amount can be reliably measured.

- **Other Income**

Other income, including the hire of facilities, is recognised in the period it is receivable and to the extent the academy trust has provided the goods or services.

- **Donated fixed assets**

When a school converts to become an academy the Trust recognises the fair valuations of Land and Buildings as income. This is done at the date the school converts.

### 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 a percentage of income basis, and depreciation charges allocated on the asset's use.

# Ebor Academy Trust

## Notes to the Financial Statements for the year ending 31 August 2016 (continued)

- **Expenditure on Raising Funds**

This includes all expenditure incurred by the academy trust to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

- **Charitable Activities**

These are costs incurred on the academy trust's educational operations, including support costs and costs relating to the governance of the academy trust apportioned to charitable activities.

All resources expended are inclusive of irrecoverable VAT.

### **Tangible Fixed Assets**

Assets costing £2,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment. This is a change to the previous period during which the value was £5,000. This change in accounting policy has not been applied to previous periods.

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, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

• Long leasehold buildings	26
• Fixtures, fittings and equipment	5
• Computer hardware	5
• Motor vehicles	5

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

### **Liabilities**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the academy trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

# **Ebor Academy Trust**

## **Notes to the Financial Statements for the year ending 31 August 2016 (continued)**

### **Provisions**

Provisions are recognised when the academy trust has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

### **Leased Assets**

Rentals under operating leases are charged on a straight line basis over the lease term.

### **Taxation**

The academy trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Accordingly, the academy trust is exempt from taxation in respect of income or capital gains received within categories covered by part 11, chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

### **Pensions Benefits**

Retirement benefits to employees of the academy trust are provided by the Teachers' Pension Scheme ('TPS') and the Local Government Pension Scheme ('LGPS'). These are defined benefit schemes.

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. As stated in note 24, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.



# Ebor Academy Trust

## Notes to the Financial Statements for the year ending 31 August 2016 (continued)

The LGPS is a funded scheme and the assets are held separately from those of the academy trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least annually 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.

### Fund Accounting

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

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

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

# Ebor Academy Trust

## Notes to the Financial Statements for the year ending 31 August 2016 (continued)

### Critical accounting estimates and areas of judgement

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

### Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 29, 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 2013 has been used by the actuary in valuing the pensions liability at 31 August 2016. 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.

## 2 Donations and capital grants

	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total 2016 £000	Total 2015 £000
Capital Grants	-	-	28	28	53
Assets transferred on conversion	-	(988)	2,600	1,612	1,441
Other Donations	-	9	-	9	11
<b>Total</b>	<b>-</b>	<b>(979)</b>	<b>2,628</b>	<b>1,649</b>	<b>1,505</b>

# Ebor Academy Trust

## Notes to the Financial Statements for the year ended 31 August 2016 (continued)

### 3 Funding for the Academy Trust's educational operations

	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total 2016 £000	Total 2015 £000
<b>DfE / EFA grants</b>					
General Annual Grant (GAG)	-	4,383	-	4,383	1,071
Start Up Grants	-	590	-	590	375
Other DfE / EFA Grants	-	330	-	330	184
<b>Total</b>	<b>-</b>	<b>5,303</b>	<b>-</b>	<b>5,303</b>	<b>1,630</b>
<b>Other Government grants</b>					
Local Authority Grants	-	246	-	246	93
Special educational projects	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>246</b>	<b>-</b>	<b>246</b>	<b>93</b>
Other Income from the academy trusts educational operations	174	422	-	596	272
<b>Total</b>	<b>174</b>	<b>5,971</b>	<b>-</b>	<b>6,145</b>	<b>1,994</b>

### 4 Investment income

	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total 2016 £000	Total 2015 £000
Bank Interest	1	-	-	1	0
<b>Total</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>0</b>

# Ebor Academy Trust

## Notes to the Financial Statements for the year ending 31 August 2016 (continued)

### 5 Expenditure

	Staff Costs £000s	Premises £000s	Other £000s	Total 2016 £000	Total 2015 £000
Academy's educational operations:					
- Direct Costs	3,787	227	314	4,328	1,291
- Allocated support costs	845	223	1,081	2,149	597
<b>Total</b>	<b>4,632</b>	<b>450</b>	<b>1,395</b>	<b>6,477</b>	<b>1,888</b>

Net income/(expenditure) for the period includes:

	Total 2016 £000s	Total 2015 £000s
Operating Lease Rentals	9	
Depreciation	227	63
Fees payable to the auditor - Audit	16	13
<b>Total</b>	<b>252</b>	<b>76</b>

# Ebor Academy Trust

## Notes to the Financial Statements for the year ended 31

### August 2016 (continued)

#### 6 Charitable activities

	Total 2016 £000s	Total 2015 £000s
Direct Costs	4,328	1,291
Support costs	2,149	597
<b>Total</b>	<b>6,477</b>	<b>1,888</b>

	Total 2016 £000s	Total 2015 £000s
<b>Analysis of support costs</b>		
Support staff costs	845	256
Pension reserve	206	31
Maintenance of Premises	223	20
Cleaning	93	7
Utilities	105	38
Catering	93	54
Professional Services	192	11
Rates	20	3
Insurance	-	10
Other support costs	355	140
Governance	17	27
<b>Total</b>	<b>2,149</b>	<b>596</b>

# Ebor Academy Trust

## Notes to the Financial Statements for the year ended 31 August 2016 (continued)

### 7 Staff

#### a. Staff costs

Staff costs during the period were:

	Total 2016 £000	Total 2015 £000
Wages and salaries	3,683	1,145
Social security costs	283	76
Operating costs of defined benefit pension scheme	565	133
<b>Total</b>	<b>4,531</b>	<b>1,354</b>
Supply staff costs	101	9
<b>Total</b>	<b>101</b>	<b>9</b>
<b>Total Staff Costs</b>	<b>4,632</b>	<b>1,363</b>

#### b. Staff numbers

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

	2016	2015
Teaching	141	49
Non-Teaching	87	17
<b>Total</b>	<b>228</b>	<b>66</b>

#### c. Higher paid staff

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

	2016	2015
£60,001 - £70,000	2	-

#### d. Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the academy trust was £296,467.

#### e. Non-Contractual Payment

A non-contractual was made to one member of staff as a settlement following ill health totalling £2k.

# Ebor Academy Trust

## Notes to the Financial Statements for the year ended 31 August 2016 (continued)

### 8 Central Services

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

- human resources
- financial services
- legal services
- marketing services
- estates and facilities management services
- educational support services

The trust charges for these services on the following basis: as a percentage of income being 5% for the primary academies in the Trust and 4% for the secondary academy. The difference is because Ebor Academy Filey has additional staffing who undertake some of the activities listed above.

The actual amounts charged during the year were as follows:

	Total 2016 £000	Total 2015 £000
Haxby Road Primary Academy	56	51
Brotherton & Byram Community Primary Academy	32	3
Ebor Academy Filey	135	-
Robert Wilkinson Primary Academy	92	88
<b>Total</b>	<b>314</b>	<b>141</b>

### 9 Related Party Transactions – Trustees' remuneration and expenses

No Trustee received remuneration from the Trust in return for their services during the period. The CEO, whose salary is charged to Ebor Academy Trust, is an employee of Robert Wilkinson Primary Academy Trust and their remuneration and expenses are disclosed within the accounts for that Trust.

Travel costs were reimbursed to one Trustee after acting on behalf of the Trust. These totalled £166 in the period.

### 10 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 £5,000,000 on any one claim and the cost for the period ended 31 August 2016 was £21,112 (2015: £4,500). The cost of this insurance is included in the total insurance cost.



# Ebor Academy Trust

## Notes to the Financial Statements for the year ended 31 August 2016 (continued)

### 11 Tangible fixed assets

Cost	Leasehold Land £000s	Leasehold Buildings £000s	Furniture & ICT Equipment £000s	Hardware £000s	Total £000s
Balance at 1 September 2015	180	2,937	55	-	3,172
Transferred on Conversion	300	2,300	-	-	2,600
Additions In Year	-	55	74	127	256
Disposals In Year	-	-	-	-	-
Balance at 31 August 2016	480	5,292	129	127	6,028
Depreciation					
Balance at 1 September 2015	-	86	6	-	92
Charge for the Year	-	202	14	11	227
Acc Depn on Disposals	-	-	-	-	-
Balance at 31 August 2016	-	288	20	11	319
NBV					
Balance at 1 September 2015	180	2,852	48	-	3,080
Balance at 31 August 2016	480	5,004	109	116	5,709

The valuation of Ebor Academy Filey's Land and Buildings was completed by Sanderson Wetherall, a firm of RICS qualified surveyors.

# Ebor Academy Trust

## Notes to the Financial Statements for the year ended 31 August 2016 (continued)

### 12 Debtors

	Total 2016 £000	Total 2015 £000
Trade Debtors	191	77
Other debtors	47	-
Prepayments & accrued income	36	19
VAT recoverable	345	143
Intercompany	161	195
<b>Total</b>	<b>780</b>	<b>434</b>

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

	Total 2016 £000	Total 2015 £000
Trade creditors	102	329
Accruals & Deferred income	834	24
Other Creditors	-	147
<b>Total</b>	<b>936</b>	<b>500</b>
<b>Deferred Income</b>		
Deferred Income as at 1 September 2015	12	83
Released from the previous years	(12)	(83)
Resources deferred in the year	95	12
<b>Deferred Income as at 31 August 2016</b>	<b>95</b>	<b>12</b>

At the balance sheet date the academy trust was holding funds received for the conversion of one school to being an academy which would no longer take place and for the conversion of another school where the conversion was not yet confirmed.

# Ebor Academy Trust

## Notes to the Financial Statements for the year ended 31 August 2016 (continued)

### 14 Funds

	Balance at 1 September 2015 £000s	Incoming resources £000s	Expenditure £000s	Gains, losses and transfers £000s	Balance at 31 August 2016 £000s
<b>Restricted general funds</b>					
General Annual Grant (GAG)	406	4,383	(4,302)	-	487
Pupil Premium	-	305	(305)	-	-
Other Grants	-	870	(870)	-	-
Other Income	-	422	(422)	-	-
Pension reserve	(717)	(988)	(1,367)	-	(3,072)
<b>Total</b>	<b>(311)</b>	<b>4,992</b>	<b>(7,266)</b>	<b>-</b>	<b>(2,585)</b>
<b>Restricted fixed asset funds</b>					
Transfer on conversion	2,920	2,600	-	-	5,520
DfE / EFA Capital Grant	199	28	(227)	-	0
<b>Total</b>	<b>3,119</b>	<b>2,628</b>	<b>(227)</b>	<b>-</b>	<b>5,520</b>
<b>Total restricted funds</b>	<b>2,808</b>	<b>7,620</b>	<b>(7,493)</b>	<b>-</b>	<b>2,935</b>
Total unrestricted funds	(30)	175	(145)	-	-
<b>Total funds</b>	<b>2,778</b>	<b>7,795</b>	<b>(7,638)</b>	<b>-</b>	<b>2,935</b>

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

The Academy's Funding Agreement sets no limits as to the amount of GAG carried forward from one year to the next. It is the Governors' intention to allocate all funds granted to the pursuit of its Objects, and to use their allocated current funding for the full benefit of their current pupils, save a contingency and reserves policy as detailed earlier.

Under the funding agreement with the Secretary of State, the academy was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2016.

# Ebor Academy Trust

## Notes to the Financial Statements for the year ended 31 August 2016 (continued)

### 14 Funds (cont)

#### Funds analysis by academy

	Total 2016 £000	Total 2015 £000
Haxby Road Primary Academy	140	129
Brotherton & Byram Community Primary Academy	(21)	12
Ebor Academy Filey	134	-
Central Services	234	235
<b>Total before fixed asset and pension reserve</b>	<b>487</b>	<b>376</b>
Restricted fixed asset fund	5,520	3,119
Pension reserve	(3,072)	(717)
<b>Total</b>	<b>2,935</b>	<b>2,778</b>

#### Expenditure analysis by academy

	Teaching and Educational Support Staff Costs £000s	Other Support Staff Costs £000s	Educational Supplies £000s	Other Costs (Excluding Depreciation) £000s	Total 2016 £000s	Total 2015 £000s
Haxby Road Primary Academy	990	178	36	253	1,457	1,371
Byram Community Primary Academy	461	86	22	215	784	40
Ebor Academy Filey	1,965	349	158	606	3,078	-
Central Services	371	232	67	261	931	414
<b>Total for the trust</b>	<b>3,787</b>	<b>845</b>	<b>283</b>	<b>1,335</b>	<b>6,250</b>	<b>1,825</b>

# Ebor Academy Trust

## Notes to the Financial Statements for the year ended 31 August 2016 (continued)

### 15 Analysis of net assets between funds

Fund balances at 31 August 2016 are represented by:

	Unrestricted funds £000s	Restricted General Funds £000s	Restricted Fixed Asset Funds £000s	Total Funds £000s
Tangible fixed assets	-	-	5,709	5,709
Current assets	-	1,423	(189)	1,234
Current liabilities	-	(936)	-	(936)
Pension scheme liability	-	(3,072)	-	(3,072)
<b>Total</b>	<b>-</b>	<b>(2,585)</b>	<b>5,520</b>	<b>2,935</b>

### 16 Capital commitments

	2016 £000	2015 £000
Contracted for, but not provided in the financial statements	76	-

### 17 Commitments under operating leases

#### Operating leases

At 31 August 2016 the total of the Academy Trust's future minimum lease payments under non-cancellable operating leases was:

	Total 2016 £000	Total 2015 £000
Amounts due within one year	7	2
Amounts due between one and five years	18	4
Amounts due after five years	-	-
<b>Total</b>	<b>24</b>	<b>6</b>

# Ebor Academy Trust

## Notes to the Financial Statements for the year ended 31 August 2016 (continued)

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

	Total 2016 £000	Total 2015 £000
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	1,318	1,612
Adjusted for:		
Depreciation	227	62
Capital grants from DfE and other capital income	(28)	(53)
Gift of assets transferred on conversion	(2,600)	(1,700)
Interest receivable	(1)	(1)
Defined benefit pension scheme obligations inherited	988	259
Defined benefit pension scheme cost less contributions payable	139	17
Defined benefit pension scheme finance cost	67	16
(Increase) / decrease in debtors	(346)	(208)
Increase / (decrease) in creditors	436	395
Other non-cash item	-	(2)
<b>Net cash provided by / (used in) Operating Activities</b>	<b>200</b>	<b>397</b>

### 19 Cash flows from financing activities

	Total 2016 £000	Total 2015 £000
Cash inflows from balances held	1	0
<b>Net cash provided by / (used in) Financing Activities</b>	<b>1</b>	<b>0</b>

# Ebor Academy Trust

## Notes to the Financial Statements for the year ended 31 August 2016 (continued)

### 20 Cash flows from investing activities

	Total 2016 £000	Total 2015 £000 (Restated)
Purchase of tangible fixed assets	(256)	(128)
Capital grants from DfE / EFA	28	53
<b>Net cash provided by / (used in) Investing Activities</b>	<b>(228)</b>	<b>(75)</b>

### 21 Analysis of cash and cash equivalents

	Total 2016 £000	Total 2015 £000
Cash in hand and at bank	454	481
<b>Total cash and cash equivalents</b>	<b>454</b>	<b>481</b>

### 22 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 £10 for the debts and liabilities contracted before he/she ceases to be a member.

# Ebor Academy Trust

## Notes to the Financial Statements for the year ended 31 August 2016 (continued)

### 23 Pension and similar obligations

The academy trust's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by 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 2012 and of the LGPS 31 March 2013.

There were no outstanding or prepaid contributions at either the beginning or the end of the financial year.

#### Teachers' Pension Scheme

##### Introduction

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pensions Regulations (2010) and, from 1 April 2014, by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies and, from 1 January 2007, automatic for teachers in part-time employment following appointment or a change of contract, although they are able to opt out.

The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis – these contributions along with those made by employers are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

##### Valuation of the Teachers' Pension Scheme

Not less than every four years 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. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2012 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014. The valuation report was published by the Department for Education on 9 June 2014. The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 16.48% of pensionable pay (including a 0.08% employer administration charge (currently 14.1%))
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £191,500 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £176,600 million giving a notional past service deficit of £14,900 million
- an employer cost cap of 10.9% of pensionable pay will be applied to future valuations
- the assumed real rate of return is 3.0% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.75%. The assumed nominal rate of return is 5.06%.



# Ebor Academy Trust

## Notes to the Financial Statements for the year ended 31 August 2016 (continued)

### 23 Pension and similar obligations (continued)

During the previous year the employer contribution rate was 14.1%. The TPS valuation for 2012 determined an employer rate of 16.4%, which was payable from September 2015. The next valuation of the TPS will be as at March 2016, whereupon the employer contribution rate is expected to be reassessed and will be payable from 1 April 2019.

The employer's pension costs paid to TPS in the period amounted to £360k (2015: £73k).

A copy of the valuation report and supporting documentation is on the [Teachers' Pensions website](#).

Under the definitions set out in FRS 102, the TPS is a multi-employer pension scheme. The trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The trust has set out above the information available on the scheme.

### Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2016 was £261k (2015: £85k), of which employer's contributions totalled £193k (2015: £62k) and employees' contributions totalled £68k (2015: £23k). The agreed contribution rates for future years are 18%-22% for employers and 5.5%-12.5% for employees. The group expects to contribute £541k to its defined benefit pension scheme in 2016-17.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013.

### Principal actuarial assumptions

	at 31 August 2016	at 31 August 2015
Rate of Increase in salaries	3.4%	3.6%
Rate of increase for pensions in payment/inflation	1.9%	2.1%
Discount rate for scheme liabilities	2.0%	3.8%
CPI Inflation	1.9%	2.1%
RPI Inflation	3.0%	3.2%
Commutation of pensions to lump sums	1.9%	2.1%

# Ebor Academy Trust

## Notes to the Financial Statements for the year ended 31 August 2016 (continued)

### 23 Pension and similar obligations (continued)

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

	at 31 August 2016	at 31 August 2015
<i>Retiring today</i>		
Males	23.30	23.2
Females	25.80	25.7
<i>Retiring in 20 years</i>		
Males	25.6	25.4
Females	28.1	28.0

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

	Fair value at 31 August 2016 £000s	Fair value at 31 August 2015 £000s
Equities	62.8%	59.1%
Property	8.6%	7.2%
Government bonds	14.8%	16.2%
Corporate bonds	5.0%	7.3%
Cash	-0.7%	1.0%
Other	9.5%	9.2%
<b>Total Market Value of assets</b>	<b>100.0%</b>	<b>100.0%</b>

The actual return on scheme assets was £39k (2015: £6k)

# Ebor Academy Trust

## Notes to the Financial Statements for the year ended 31 August 2016 (continued)

### 23 Pension and similar obligations (continued)

#### Amount recognised in the statement of financial activities

	2016 £000s	2015 £000s
Current service cost (net of employee contributions)	332	79
Net interest costs	67	16
<b>Total operating charge</b>	<b>399</b>	<b>95</b>

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

	2016 £000s	2015 £000s
<b>At 1 September</b>	<b>861</b>	<b>726</b>
Upon conversion	988	0
Current service cost	332	79
Interest cost	78	20
Employee contributions	68	23
Actuarial (gain)/loss	1,189	16
Benefits paid	(8)	(3)
<b>At 31 August</b>	<b>3,508</b>	<b>861</b>

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

	2016 £000s	2015 £000s
<b>At 1 September</b>	<b>144</b>	<b>56</b>
Upon conversion	-	-
Interest income	11	4
Return on plan assets (excluding net interest on the net defined pension liability)	-	0
Actuarial gain/(loss)	28	2
Employer contributions	193	62
Employee contributions	68	23
Benefits paid	(8)	(3)
<b>At 31 August</b>	<b>436</b>	<b>144</b>

# Ebor Academy Trust

## Notes to the Financial Statements for the year ended 31 August 2016 (continued)

### 24 Related party transactions

Owing to the nature of the academy trust and the composition of the board of trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trust has an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the trust's financial regulations and normal procurement procedures. The following related party transaction took place in the period of account.

No related party transactions took place in the period of account, other than certain trustees' remuneration and expenses already disclosed in note 10.

### 25 Conversion to an Academy Trust

On 1 September 2015 the Filey School converted to academy status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to Ebor Academy Trust Ltd from the North Yorkshire County Council Local Authority for £nil consideration.

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

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

	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total 2016 £000
Tangible fixed assets				
- Leasehold land & buildings	-	-	2,600	2,600
- Other tangible fixed assets	-	-	-	-
LGPS pension surplus/(deficit)	-	(988)	-	(988)
<b>Net Assets</b>	<b>-</b>	<b>(988)</b>	<b>2,600</b>	<b>1,612</b>

# Ebor Academy Trust

## Notes to the Financial Statements for the year ended 31 August 2016 (continued)

### 26 Analysis between funds prior year

	Restricted Funds 2015 £	Restricted fixed asset funds 2015 £	Unrestricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Note					
<b>INCOMING RESOURCES</b>					
Incoming resources from general funds:					
Assets transferred on conversion	(259)	1,700	-	1,441	957
Other voluntary income	11	-	-	11	52
Activities for generating funds	202	-	69	271	56
Investing income	-	-	0	0	0
Incoming resources from charitable activities:	-	-	-	-	-
Funding for the academy trust educational operations	1,723	53	-	1,776	1,088
<b>TOTAL INCOMING RESOURCES</b>	<b>1,677</b>	<b>1,753</b>	<b>70</b>	<b>3,500</b>	<b>2,153</b>
<b>RESOURCES EXPENDED</b>					
Charitable activities - academy trust educational operations	1,713	63	85	1,861	897
Governance costs	27	-	-	27	9
<b>TOTAL RESOURCES EXPENDED</b>	<b>1,740</b>	<b>63</b>	<b>85</b>	<b>1,888</b>	<b>906</b>
<b>NET INCOME / (EXPENDITURE) BEFORE TRANSFERS</b>	<b>(63)</b>	<b>1,690</b>	<b>(15)</b>	<b>1,612</b>	<b>1,247</b>
Actuarial gains / (losses) on the defined benefit pension scheme	(16)	-	-	(16)	-
<b>NET MOVEMENT IN FUNDS FOR THE PERIOD</b>	<b>(79)</b>	<b>1,690</b>	<b>(15)</b>	<b>1,596</b>	<b>1,247</b>
Total funds brought forward at 1 September 2014	(232)	1,429	(15)	1,182	-
<b>TOTAL FUNDS CARRIED FORWARD AT 31 AUGUST 2015</b>	<b>(311)</b>	<b>3,119</b>	<b>(30)</b>	<b>2,778</b>	<b>-</b>

