

Company Registration Number: 07663864 (England & Wales)

**MOORLANDS LEARNING TRUST**

(A Company Limited by Guarantee)

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2024**

**MOORLANDS LEARNING TRUST**  
**(A Company Limited by Guarantee)**

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**MOORLANDS LEARNING TRUST**  
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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Members**

Dr K Bothamley  
Mr M Brook  
Mrs E Morrissey  
Mr J Rickard  
Mrs A Wharmby

**Trustees**

Mr D Halsall, Chair of Board of Trustees<sup>1</sup>  
Mrs D Allis (appointed 14 December 2023)  
Mrs I Clark<sup>1</sup>  
Mr D Cutter, Chair of Audit & Risk Committee<sup>1</sup>  
Mrs M Kirkbride (resigned 8 February 2024)  
Mrs E Morrissey  
Ms H Williams, Chief Executive Officer (CEO) and Accounting Officer  
Mr R Yorke<sup>1</sup>

<sup>1</sup> Member of the Audit and Risk Committee

**Company registered number**

07663864

**Company name**

Moorlands Learning Trust

**Principal and registered office**

Cowpasture Road  
Ilkley  
West Yorkshire  
LS29 8TR

**Secretary**

Mrs A Kaye Chief Finance Officer (CFO)

**Executive Group**

Ms H Williams (CEO)  
Mrs A Kaye (CFO)  
Mrs C Lee (Director of Primary)  
Mr R McManus (Executive Headteacher)

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

**Independent auditors**

Clive Owen LLP  
Chartered Accountants  
Statutory Auditors  
140 Coniscliffe Road  
Darlington  
Co Durham  
DL3 7RT

**Bankers**

Lloyds Bank plc  
Leeds  
West Yorkshire  
LS1 6LH

**Solicitors**

Schofield Sweeney  
Church Bank House  
Church Bank  
Bradford  
West Yorkshire  
BD1 4DY



**MOORLANDS LEARNING TRUST**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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

The Trustees of Moorlands Learning Trust present their annual report together with the financial statements and auditor's report of the Trust for the year ended 31 August 2024. During the year they operated three secondary academies and 4 primary academies; Ilkley Grammar School, with 2,128 students on roll including 542 in P16, The Skipton Academy with 587 on roll, Nidderdale High School with 403 on roll, Ashlands Primary School with 320 on roll, Burley Oaks Primary School with 395 on roll, Eastburn Primary School with 210 on roll and Menston Primary School with 400 on roll.

**Structure, governance and management**

**Constitution**

The Academy Trust is a charitable 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 Moorlands Learning Trust are also the Directors of the charitable company for the purposes of company law.

The charitable company is known as Moorlands Learning Trust (MLT).

Details of the Trustees who served during the year, and to the date these accounts are approved are included in the Reference and administrative details on page 1.

**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.

**Trustees' indemnity**

The Academy Trust has purchased insurance to protect Trustees from claims arising against negligent acts, errors or omissions occurring whilst on Academy Trust business. This cover is provided by the DfE's Risk Protection Arrangement.

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

The Academy Trust, on identifying a need to recruit an additional or replacement Trustee, will refer to the Trustee skills audit. They will then seek to recruit an individual with appropriate skills to help the Board of Trustees ensure effective governance. The Academy Trust may advertise the role or look at offers of service received both within the Academy Trust's schools and the wider community. Appointment will be subject to interview with the Chair of Trustees and CEO and a vote by the Board of Trustees.

The members appoint a minimum of 3 Trustees including the Chair of Trustees. The term of office for any Trustee shall be 4 years, save that this time limit shall not apply to the CEO or any post held ex-officio. Subject to remaining eligible to be a particular type of Trustee, any Trustee may be re-appointed or re-elected.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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

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

New Trustees will meet the Chair, the CEO and the CFO to help with their assimilation into the role of Academy Trustee. All Trustees subscribe to the importance of communicating the Academy Trust's vision and values to stakeholders and all Trustees are also updated on all matters through the committee and Board meetings. Training requirements are considered to ensure that there is an appropriate balance of skills and experience on the Board at all times.

**Organisational structure**

The Trustees are responsible for setting general policy, adopting an annual plan and budget, monitoring the Academy Trust by the use of budgets and making major decisions about the direction of the Academy Trust, capital expenditure and senior staff appointments.

Most schools within the Trust have a Local Governing Body, Eastburn has an Advisory Board. These are focused on the interests of the individual academy and include parental and staff representatives. For the financial year ended 31 August 2024, The Skipton Academy had an Advisory Board, this school has moved to a Local Governing Body from 1st September 2024.

The Executive Group consists of the CEO, CFO, the Director of Primary and the Trust Executive Headteacher. The CEO is the Multi Academy Trust's Accounting Officer. The CEO and the CFO control the Trust at an executive level implementing the policies laid down by the Trustees and being accountable to them. Some responsibility is devolved to the Local Governing Bodies and Headteachers of each Academy.

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

The pay and remuneration of the CEO and CFO is proposed by the appraisal panel and ratified by the Pay Committee in line with the appraisal and pay policies.

The pay and remuneration of key management personnel is also proposed by appraisal panel upon which the Trust is represented by a member of the Executive Group. Pay is authorised by the Pay Committee in line with the appraisal and pay policies.



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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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

**Trade union facility time**

**Relevant union officials**

Number of employees who were relevant union officials during the year	1
Full-time equivalent employee number	-

**Percentage of time spent on facility time**

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

**Percentage of pay bill spent on facility time** £000

Total cost of facility time	-
Total pay bill	24,068
Percentage of total pay bill spent on facility time	- %

**Paid trade union activities**

Time spent on paid trade union activities as a percentage of total paid facility time hours	- %
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**Engagement with employees (including disabled persons)**

Employees have been consulted on issues of concern to them by means of regular consultative committee and staff meetings and have been kept informed on specific matters directly by management. The Academy Trust carries out exit interviews for all staff leaving the organisation and has adopted a procedure of upward feedback for senior management and the Trustees for executive staff.

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

- Equality, Diversity and Inclusion
- Health & Safety
- Preventing Sexual Harassment

In accordance with the above, the Academy Trust 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 Trust's offices.

**Engagement with suppliers**

The Academy Trust engages with suppliers in a number of ways including procurement processes and key supplier review meetings. The Academy Trust continues to develop its relationships with key supply chain partners to ensure quality and value for money are secured.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**Objectives and activities**

**Objects and aims**

The sole object and aim of the Academy Trust is the operation of the Moorlands Learning Trust to advance, for the public benefit, education for students of different abilities between the ages of 3 and 19. The main ambitions of the Academy Trust are summarised below.

- Develop successful learners, happy and confident individuals and responsible citizens;
- Develop a rich curriculum, responsive to need and providing the skills for life and work in the 21st century;
- Create a culture of inspirational learning and teaching;
- Achieve outstanding outcomes;
- Develop high quality leadership;
- Ensure high expectations and professionalism in all aspects of school life;
- Promote an inclusive and engaged community;
- Secure a sustainable organisation;
- Provide a pleasant, inspirational and safe environment; and
- Promote our reputation locally, nationally and internationally.

**Objectives, strategies and activities**

The Academy Trust's vision statements are as follows:

Moorlands Learning Trust

The Moorlands Learning Trust vision is to enable all our students to be equipped with the confidence and skills to make a positive difference to their own lives and to the lives of others. Through Moorlands Learning Trust, schools will learn from and challenge each other. They will take opportunities to develop the range of provisions across the Academy Trust, in order to enhance the achievement of all students in MLT and to enrich their lives and the opportunities they have - both now and in the future.

Ilkley Grammar School

Our vision at Ilkley Grammar School is to provide an exceptional, inclusive learning experience at the heart of our community. Our students will achieve their academic Personal Best and will be equipped with the confidence and skills to make a positive difference to their own lives and the lives of others. We will achieve this through modelling our core values and attributes in the way we work together.

The Skipton Academy

At The Skipton Academy we belong to a school community where we feel safe, connected, understood, and supported. We aim to be an integral part of the Skipton community by providing parents and children with a high quality school that caters for the needs of all Skipton and surrounding areas. The Skipton Academy encourages all students and staff to achieve their full potential by providing guidance and support whilst maintaining a high level of challenge. We inspire our students through motivational teaching and learning, being positive role models and creating an environment of high aspirations for all.

Nidderdale High School

Our vision at Nidderdale High School is 'Achievement for All' delivered in a vibrant and inclusive school which provides a stimulating, high quality learning environment. Our culture of achievement and challenge is underpinned by an absolute commitment to personalised learning. Students develop into responsible, independent young people who are able to contribute to their community and thrive in the world beyond Nidderdale.



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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**Objectives and activities (continued)**

Ashlands Primary School

At Ashlands we believe 'Every child has the Right to Shine'. Our aim is for every child to strive to reach their potential in whatever area they flourish in and to feel safe and be nurtured to achieve their best. Ashlands provide every child with opportunities to develop knowledge, skills and understanding to be successful and contribute positively to our society. Ashlands creates children who are curious, resilient and enquiring learners who celebrate each other's differences and have a responsible and caring attitude to everyone.

Ashlands Primary school plays its part in helping all learners to become members of a welcoming and cohesive community preparing them to be positive citizens within our society.

Burley Oaks Primary School

At Burley Oaks we are all proud to 'Belong, Believe, Achieve'.

There is no distinction between pupils and staff. Every child is of equal importance and unique in their own way. We are committed to developing children who are ready for all that life provides and challenges us with to ensure that children are aware of their rights and responsibilities. Teaching the importance of keeping safe, British Values, mental health and wellbeing and a vast curriculum offer support children to feel happy, fit and healthy, prepared for their next stage of education and keen to explore their talents further.

Eastburn Primary School

At Eastburn, we strive to equip every single child with the knowledge, skills and understanding that they need to make a positive difference not only to their own lives, but also to the lives of others. We aim for every pupil at our school to receive an exceptional education and achieve their very best. Our pupils learn to be resilient and independent, and are well prepared for the next stage in their education and life in modern Britain.

To achieve this aim, we deliver a curriculum focused on exceptional teaching and learning. Our pupils embrace challenge and learn the strategies needed to persevere when they are stuck. We promote enthusiasm and a love of learning where pupils take pride in their achievements and always try their best.

We pride ourselves on creating an inclusive and nurturing environment, where pupils of all backgrounds and starting points are able to fulfil their potential. We believe that meeting a pupil's emotional needs is key to promoting positive learning attitudes and success in life, and we prioritise pastoral support. We understand the importance of genuine care and acceptance, valuing children for who they are. We show all our children that we are 'on their team' - we are here for them and we let them know it.

Menston Primary School

At Menston Primary School we are proud to be an inclusive school where we work together to challenge, inspire and motivate all children to become successful, confident and caring citizens of our diverse world. We work together to create a happy environment where all members of the school community feel safe, can enjoy, achieve and make a positive contribution to the school and the wider community

We promote a culture where pupils are happy, believe that they can succeed, take responsibility for their learning, set targets for their own achievement and develop as independent learners.

**Public benefit**

The Academy Trust's aims and achievements are set out within this report and have been undertaken to further its charitable purposes for the public benefit. The Trustees have complied with the duty under Section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission for England and Wales and the Trustees have considered this guidance in deciding what activities the academy trust should undertake.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**Objectives and activities (continued)**

**Trust Growth**

In December 2019, The Skipton Academy (TSA) joined MLT and in January 2023 it was judged to be 'Good' in all areas for the first time in the history of the school. In September 2023, the following schools joined MLT: Nidderdale High School, Ashlands Primary School, Burley Oaks Primary School and Menston Primary School. Eastburn Primary School joined the Trust on 1st April 2024.

**Strategic report**

**Achievements and performance**

The Board considers that the following are key performance indicators for the Trust:

- Pupil numbers
- Student attendance
- Academic outcomes for students
- Students' destinations, post-16
- General financial stability
- Ofsted inspection outcomes

**Student achievements**

Year-on-year comparison of outcomes is not possible due to the disruption of the Covid-19 pandemic alongside new schools joining and contributing to trust-level outcomes and changes to assessment frameworks and performance measures. The following summarises the outcomes of our 7 schools .

**Ilkley Grammar School**

At Ilkley Grammar School, results at both GCSE and A Level were once again very strong and many students excelled academically. This is the third year since 2019 that students have sat public examinations following their cancellation in 2020 and 2021 due to the Coronavirus pandemic, and the second year that there have been no mitigations for students put in place. With grading standards adjusted nationally back in line with 2019, results are not directly comparable to the last three years given that in 2020 and 2021 grades were based on teacher assessment rather than public examinations and 2022 was a transition year with widespread adaptations and more generous grading.

Therefore, comparisons have been made to 2019 rather than 2022 with some 2023 national references where available.

**A-Level:**

- Overall attainment and progress of students was very strong and have further improved from the positive outcomes in 2023. Based on 2023 benchmarks as reported in the IDSR, it is expected that A-Level APS (38.9) and the Best 3 APS (39.3) will continue to be significantly positive and in the top 10% of all schools nationally.
- The A level average grade attainment measure was B in line with Summer 22/23 results.

**GCSE:**

- Overall attainment and progress of students was very strong and have further improved from the positive outcomes secured in 2023 in almost all areas. When the performance tables are published, we expect our estimated P8 score of +.57 to again place IGS in the highest "well above average" category with attainment and progress overall and in the individual buckets expected to be significantly above average and in the top 20% of all schools nationally.



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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**Strategic report (continued)**

**Achievements and performance (continued)**

**The Skipton Academy (TSA)**

Overall attainment and progress of students was lower this year compared to national and the results achieved last year, was due to a range of issues and unique circumstances. The Trust and the school are confident that this is a one off with expected Progress 8 of -0.6.

Numbers on roll continue to grow considerably and this is indicative of the overall improvement profile of the school, building on many years' improvement since 2018.

**Nidderdale High School**

The results improved on last year and are expected to be in line with national average. Attainment 8 improved on last year and the % of students gaining a Standard Pass has significantly improved since last year.

Progress 8 is expected to be in line with national at -0.1.

**Ashlands Primary**

Reading & Maths Age Related Expectations were above national average. 31% of pupils are reading at Greater Depth. 75 % of pupils were at Age Related Expectations in Maths with 25% working at Greater Depth, both above the National Average.

**Burley Oaks Primary**

Reading & Maths Age Related Expectations were above national average. 30% of pupils are reading at Greater Depth. 74% of pupils were at Age Related Expectations in Maths with 30% working at Greater Depth, both above the national average.

**Eastburn Primary**

Reading, Writing & Maths Age Related Expectations were above national average. 44% of pupils are at Greater Depth in Reading. 81% of pupils of pupils are at Age Related Expectation in Maths with 44% at Greater Depth.

**Menston Primary**

Reading, Writing & Maths Age Related Expectations are above national average. 46% of pupils are at Greater Depth in Reading. 88% of pupils are at Age related Expectation in Maths with 44% at Greater Depth.

**OFSTED Gradings**

<b>School</b>	<b>Current OFSTED Grading</b>	<b>Date</b>
Ashlands	Outstanding	2010
Burley Oaks	Outstanding	2022
Eastburn	Requires Improvement	2022
Ilkley Grammar	Outstanding	2023
Menston	Good	2018
Nidderdale	Good	2023
The Skipton Academy	Good	2023

**MOORLANDS LEARNING TRUST**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**Strategic report (continued)**

**Achievements and performance (continued)**

**Going concern**

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue 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 accounting policies.

**Financial review**

Most of the Academy Trust's income is obtained from the Department of Education (DfE) via the Education and Skills Funding Agency (ESFA) in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the DfE/ESFA during the year ended 31 August 2024 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

The Academy Trust also received grants for fixed assets from the DfE/ESFA. In accordance with the Charities Statement of Recommended Practice, 'Accounting and Reporting by Charities' (FRS 102), such grants are shown under the Statement of Financial Activities as restricted income in the fixed asset fund. The restricted fixed asset fund balance is reduced by annual depreciation charges over the expected useful life of the assets concerned. During the year, income is shown as significantly higher than prior year due to the inclusion of land and buildings on conversion for the schools joining the Trust.

During the year ended 31 August 2024, total expenditure of £32,129,000 was in excess of recurrent grant funding from DfE/ESFA together with other incoming resources. Before transfers and actuarial losses, and excluding restricted fixed asset and pension reserves, the in-year surplus was £694,000; including pension reserves, the in-year surplus was £774,000. In 2023 this was a surplus of £758,000. During this year an increase in staff costs of £10.2m and catering costs of £0.68m have been more than offset by a increase in GAG funding of £9.3m and an increase in other income from the Trust's operations of £1.5m.

All of the expenditure shown in the Statement of Financial Activities is in furtherance of the academy's objectives.

At 31 August 2024 net book value of fixed assets was £46,735,000 and movements in tangible fixed assets are shown in note 14 to the Financial Statements. The assets were used exclusively for providing education and the associated support services to the students of the Academy Trust.

The provisions of Financial Reporting Standard (FRS) 102 have been applied in full in respect of LGPS pension scheme, resulting in a deficit of £456,000 recognised on the Balance Sheet.

The Academy Trust held fund balances as at 31 August 2024 of £48,405,000 comprising £1,033,000 of restricted general funds, £47,304,000 of restricted fixed asset funds, £524,000 unrestricted funds and a pension deficit of £456,000. The balance on restricted general funds, excluding pension reserve, plus the balance on unrestricted reserves at 31 August 2024 is a net surplus of £1,557,000.



**MOORLANDS LEARNING TRUST**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**Reserves policy**

The policy of the Academy Trust is to allocate a prudent level of funds to meet long-term recurring needs of renewal and any other unforeseen expenditure, subject to the constraint that the level of resource does not exceed the level permitted by the ESFA.

The Academy Trust has three categories of reserves: Restricted funds, which is ESFA funding used to carry out the principal objects of the organisation, Fixed Asset reserve used to finance fixed assets and unrestricted reserves which is used under the direction of the Trustees.

Unrestricted Reserves are freely available for general purposes and, where available, these will be allocated in line with the strategic objectives of the Academy Trust.

The level of reserves is reviewed by the Trustees regularly throughout the year. The review encompasses the nature of income and expenditure streams, the need to match income with commitments and nature of reserves. The Trustees therefore consider it prudent to hold reserves in the general fund in the form of free reserves at 5% of income.

The current reserves (excluding restricted fixed asset fund and pension fund) are £1,557,000. This balance is held to support the schools within the Academy Trust with increasing costs over the coming year (for example staff pay) and to enable the Academy Trust to grow and support more schools in the local area.

The restricted funds of £47,881,000 include the restricted fixed asset fund of £47,304,000. The restricted pension fund is currently in deficit to the value of £456,000 as at 31 August 2024.

**Investment policy**

The Academy Trust monitors cash flow to ensure immediate and forthcoming commitments can be met. Surplus funds are invested in risk free, short, fixed term deposit accounts with British banks.

**Principal risks and uncertainties**

The principal risks and uncertainties are centred around changes in the level of funding from the DfE/ESFA, over which the Academy Trust has no control. The Academy Trust is a member of the Local Government Pension Scheme (LGPS), which results in the recognition of a significant potential deficit on the Academy Trust balance sheet if the Academy Trust was called upon to meet it. 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 Trustees have assessed the major risks to which the Academy Trust is exposed, in particular those relating specifically to teaching provision of facilities and other operational areas of the Academy Trust, and its finances. The Trustees have implemented a number of systems to assess risks that the school faces, especially in the operational areas (e.g. in relation to quality of teaching, health and safety, student mental health and school visits) and in relation to the control of finance. Where significant financial risk still remains they have ensured they have adequate insurance cover. The Academy Trust has an effective system of internal financial controls and this is explained in more detail in the Governance Statement.

The Academy Trust is subject to a number of risks and uncertainties in common with other academies. The Academy Trust has in place procedures to identify and mitigate financial and other risks.

**Fundraising**

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

**MOORLANDS LEARNING TRUST**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**Streamlined energy and carbon reporting**

**UK Greenhouse Gas Emissions and Energy Use Data for the period 1 September 2023 to 31 August 2024**

**Energy consumption used to calculate emissions**

**Energy consumption breakdown**

Gas	3,420,111	kWh
Electricity	1,304,798	kWh
Transport Fuel	35,093	miles

**Scope 1 - Emissions in metric tonnes**

Gas consumption	306
Owned minibuses	<u>23</u>
Total Scope 1	329

**Scope 2 - Emissions in metric tonnes CO<sub>2</sub>e**

Purchased Electricity	270
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**Scope 3 - Emissions in metric tonnes CO<sub>2</sub>e**

Business travel in employee owned vehicles	12
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<b>Total gross emissions in metric tonnes CO<sub>2</sub>e</b>	<b>611</b>
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**Intensity Ratio**

Tonnes CO <sub>2</sub> e per pupil (Autumn 2022 census, 4,302 pupils)	0.14*
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\*This total includes pupils in the 5 schools who joined the Trust during the financial year. Adjusting the pupil numbers proportionally for these pupils results in CO<sub>2</sub>e output per pupil of 0.15 tonnes.

**Quantification and Reporting Methodology**

We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol - Corporate Standard and have used the 2021 UK Government's Conversion Factors for Company Reporting.

**Intensity measurement**

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO<sub>2</sub>e per pupil, the recommended ratio for the sector.

**Measures taken to improve energy efficiency**

We continue to bid for energy efficient funding for example to replace dilapidated roofs. We have replaced 2 old minibuses with newer more energy efficient models.



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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**Plans for future periods**

The Academy Trust plans to build further on the excellent results of 2023/24 and to continue with the plans approved by Trustees in the Trust Development Plan. The Trust will continue to support and invest in staff and facilities to ensure the best outcomes for our students.

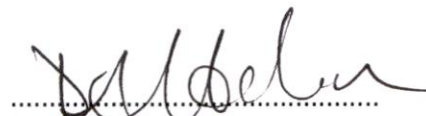
At Moorlands Learning Trust, partnerships matter and we value our work with a wide range of stakeholders. This includes the Red Kite Teaching School Alliance, where we work with several similar schools across the Leeds, Harrogate and the North Yorkshire region, for the training and development of teachers. We are also committed to working with our fellow Bradford and Craven schools to support the delivery of the best outcomes for children, young people and our communities across the Craven and Bradford Districts. Moorlands Learning Trust's wider aim is to contribute to wider system leadership and school to school support through enhanced partnership working.

**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.

The Trustees' Report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 11 December 2024 and signed on its behalf by:



**Mr D Halsall**  
Chair of Trustees

**MOORLANDS LEARNING TRUST**  
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**GOVERNANCE STATEMENT**

**Scope of responsibility**

As Trustees, we acknowledge we have overall responsibility for ensuring that Moorlands Learning 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 Moorlands Learning 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 8 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
Mr D Halsall, Chair of Board of Trustees	8	8
Mr D Cutter, Chair of A&R Committee/Vice Chair of Trust Board	8	8
Mrs D Allis (From 14th December 2023)	4	5
Mrs I Clark	8	8
Mrs M Kirkbride , (Resigned 8th February 2024	1	3
Mrs E Morrissey	5	8
Ms H Williams, Chief Executive Officer (CEO)/Accounting Officer	8	8
Mr R Yorke, Chair of Audit & Risk Committee	8	8

**Conflicts of interest**

The Academy Trust maintains an up to date and complete register of interests. At the beginning of every meeting, Trustees are required to disclose whether these business interests have changed. No transactions are entered into with companies owned or controlled by Trustees.

**Governance review**

The Academy Trust Board carries out an annual self-assessment and in the current year the internal audit programme reviewed the Board and Audit and Risk Committee's approach to governance and risk. This review of governance found policies and procedures to be adequate and the board to be operating effectively.

The Audit and Risk Committee is also a sub-committee of the main Board of Trustees. Its purpose is to

- Agree the internal audit programme and receive/review internal audit reports
- Monitor and review the risk register
- Review the statutory accounts and propose approval by the Board of Trustees.

**MOORLANDS LEARNING TRUST**  
(A Company Limited by Guarantee)

**GOVERNANCE STATEMENT (CONTINUED)**

**Governance (continued)**

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
Mrs I Clark	3	4
Mr D Cutter (Chair of Audit & Risk)	4	4
Mr D Halsall, Chair of Board of Trustees	4	4
Mr R Yorke	4	4

Also in attendance for each meeting were Ms H Williams, Chief Executive Officer (CEO), and Mrs A Kaye, Chief Financial Officer (CFO). Mr Graham Gillespie, Mr Neil Clark and Ms Susan Brook from Wylie Bisset Internal Audit providers were also in attendance at some meetings, none of who are official members of the committee.

The Local Governing Body of Ilkley Grammar School has formally met 7 times during the year.

**Ilkley Grammar School**

Governor	Meetings attended	Out of a possible
Mr N Adams	5	7
Mr R Curtin	7	7
Mr J Forman	5	7
Ms C Hannam	3	3
Ms V Hepworth	6	7
Mr S Herrington	3	7
Mr T Hurst (Chair)	4	7
Mr J Jagger	6	7
Ms C Purnell (Headteacher)	7	7
Mr P Shelly	7	7

Due to a different Scheme of Delegation, The Skipton Academy had an Advisory Board with stakeholder responsibilities feeding into the Academy Trust Board during the year ended 31st August 2024. From 1st September 2024, the Advisory Board has been replaced with a Local Governing Body. The Advisory Board of The Skipton Academy has formally met 6 times during the year.

Attendance during the year at meetings was as follows:

**The Skipton Academy**

Governor	Meetings attended	Out of a possible
Ms S Bisset	3	4
Mr A Bruce	5	6
Mr J Fryer	6	6
Mr R McManus (Principal)	6	6
Ms Philippa Farrar	6	6
Ms Jodie Priestley (Chair)	5	6
Ms Clare Reed	5	6
Ms H Williams (Trust CEO)	3	6
Ms A Wright	5	6



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**GOVERNANCE STATEMENT (CONTINUED)**

**Governance (continued)**

Attendance during the year at meetings was as follows:

**Ashlands Primary School**

Governor	Meetings attended	Out of a possible
Ms J Archdale	4	6
Mr C Brown	5	6
Ms A Chambers	3	6
Ms S Edwards	4	6
Ms R Hatfield	5	6
Ms R Helme	6	6
Mrs A Nottingham (Chair)	6	6
Ms S Overfield	6	6
Ms C Pope	1	1
Ms D Russell (HT)	6	6
Ms N Wharmby	4	6
Ms H Williams (Trust CEO)	5	6

Attendance during the year at meetings was as follows:

**Burley Oaks Primary School**

Governor	Meetings attended	Out of a possible
Ms L Ashton	6	6
Ms L Blundell	6	6
Mrs C Lee (Headteacher and MLT Primary Director)	6	6
Ms J Lethbridge	5	6
Ms R Morris	5	6
Ms S Murray	5	6
Ms A Oldham	4	6
Mr G Scott	6	6
Ms C Smith	5	6
Ms M Waugh	4	6
Mr R Wightman	6	6
Mr S Yeates	3	6
Ms S Leach (MLT Director of Operations)	6	6

**MOORLANDS LEARNING TRUST**  
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**GOVERNANCE STATEMENT (CONTINUED)**

**Governance (continued)**

Attendance during the year at meetings was as follows:

**Menston Primary School**

Governor	Meetings attended	Out of a possible
Mr J Gadd	5	6
Mrs G Jaques	5	6
Mrs A Kaye (Trust CFO)	6	6
Mrs C Lain	6	6
Mr C Langan	3	3
Mrs S Nicholson	6	6
Mrs A Nottingham (Chair)	6	6
Mrs P Reid	4	6
Mrs E Selby (Vice Chair)	6	6
Mr Dale Smith	1	6
Mr J Widdison	4	6
Mrs M Wilson (Headteacher)	6	6

Attendance during the year at meetings was as follows:

**Eastburn Primary School**

Governor	Meetings attended	Out of a possible
Mrs H Aked	6	6
Mrs C Farkas	5	6
Mr R Grayson	1	1
Mrs C Lee (Trust Director of Primary)	2	3
Mrs R McMeekin	5	6
Ms A Moralee (Chair)	6	6
Mrs H Ritchie	6	6
Mrs J Tate	4	6
Ms L Walker	6	6
Mr D Wilson (HT)	6	6
Mrs A Kaye (Trust CFO)	1	1

**MOORLANDS LEARNING TRUST**  
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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 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, as well as estates safety and management, achieved in return for the taxpayer resources received.

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

- Ensuring appropriate benchmarking is conducted including Integrated Curriculum and Financial Planning.
- Using Government frameworks and local joint procurements opportunities where possible, for example with the MIS tender.

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

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

**The risk and control framework**

The Academy 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 Trustees and Local Governing Bodies 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 procurement guidelines, 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 an internal auditor. The Board of Trustees has decided to buy-in an internal audit service from WBG Services LLP from 1 September 2022. Prior to this date, the function was carried out by the Academy Trust's own internal audit function.



**MOORLANDS LEARNING TRUST**  
**(A Company Limited by Guarantee)**

**GOVERNANCE STATEMENT (CONTINUED)**

**The risk and control framework (continued)**

The internal auditor's role includes 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 safeguarding processes and measures;
- testing of budgetary and financial reporting; and,
- testing of controls relating to estates management.

The internal auditor reports to the Board of Trustees, through the Audit and Risk Committee on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities. Appropriate action plans have been put in place to mitigate any material audit findings.

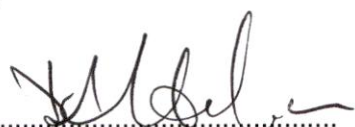
**Review of effectiveness**

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 school resource management self-assessment tool;
- the work of the executive managers within the Academy Trust who have responsibility for the development and maintenance of the internal control framework.
- the work of the external auditors;

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

Approved by order of the members of the Board of Trustees on 11 December 2024 and signed on their behalf by:



**Mr D Halsall, Chair of Board of Trustees**  
Chair of Trustees



**Ms H Williams**  
Accounting Officer

**MOORLANDS LEARNING TRUST**  
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**STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE**

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

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

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



**Ms H Williams**  
Accounting Officer  
Date: 11 December 2024

**MOORLANDS LEARNING TRUST**  
**(A Company Limited by Guarantee)**

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

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

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

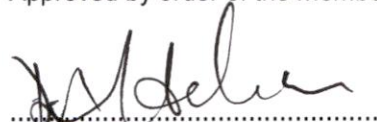
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting 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 ESFA/DfE have been applied for the purposes intended.

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

Approved by order of the members of the Board of Trustees on 11 December 2024 and signed on its behalf by:



**Mr D Halsall**  
Chair of Trustees



**MOORLANDS LEARNING TRUST**  
**(A Company Limited by Guarantee)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
MOORLANDS LEARNING TRUST**

**Opinion**

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

In our opinion the financial statements:

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

**Basis for opinion**

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

**MOORLANDS LEARNING TRUST**  
**(A Company Limited by Guarantee)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
MOORLANDS LEARNING TRUST (CONTINUED)**

**Other information**

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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

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

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

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

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

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

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

**Responsibilities of trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the Directors of the Academy Trust 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 Trust'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 Trust or to cease operations, or have no realistic alternative but to do so.



**MOORLANDS LEARNING TRUST**  
**(A Company Limited by Guarantee)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
MOORLANDS LEARNING 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. Our audit must be alert to the risk of manipulation of the financial statement and seek to understand the incentives and opportunities for management to achieve this.

We undertake the following procedures to identify and respond to these risks of non-compliance:

- Understanding the key legal and regulatory frameworks that are applicable to the Trust. We communicated identified laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit. We determined the most significant of these to be the regulations set out by the DfE/ESFA. Our audit focuses on financial matters as set out in our regularity opinion. Other key laws and regulations included safeguarding, Health & Safety, GDPR and employment law
- Enquiry of trustees and management as to policies and procedures to ensure compliance and any known instances of non-compliance
- Review of board minutes and correspondence with regulators
- Enquiry of trustees and management as to areas of the financial statements susceptible to fraud and how these risks are managed
- Challenging management on key estimates, assumptions and judgements made in the preparation of the financial statements. These key areas of uncertainty are disclosed in the accounting policies
- Identifying and testing unusual journal entries, with a particular focus on manual journal entries.

Through these procedures, we did not become aware of actual or suspected non-compliance.

We planned and performed our audit in accordance with auditing standards but owing to the inherent limitations of procedures required in these areas, there is an unavoidable risk that we may not have detected a material misstatement in the accounts. The further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve concealment, collusion, forgery, misrepresentations, or override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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

**MOORLANDS LEARNING TRUST**  
**(A Company Limited by Guarantee)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
MOORLANDS LEARNING TRUST (CONTINUED)**

**Use of our report**

This report is made solely to the Academy Trust's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Academy Trust's members those matters we are required to state to them in an 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 Trust and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Christopher Beaumont BA(Hons) BFP FCA DChA (Senior Statutory Auditor)**

for and on behalf of

**Clive Owen LLP**

Chartered Accountants

Statutory Auditors

Reporting Accountant

140 Coniscliffe Road

Darlington

Co Durham

DL3 7RT

Date: 16 December 2024



**MOORLANDS LEARNING TRUST**  
**(A Company Limited by Guarantee)**

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO  
MOORLANDS LEARNING TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY**

In accordance with the terms of our engagement letter dated 16 September 2022 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2023 to 2024, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Moorlands Learning Trust during the year 1 September 2023 to 31 August 2024 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

**Respective responsibilities of Moorlands Learning Trust's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of Moorlands Learning Trust's funding agreement with the Secretary of State for Education dated 30 June 2011 and the Academy Trust Handbook, extant from 1 September 2023, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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



**MOORLANDS LEARNING TRUST**  
**(A Company Limited by Guarantee)**

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

**Approach**

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

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

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

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

The work undertaken to draw to our conclusion includes:

- Review of governing body and committee minutes;
- Review of termly Internal Assurance reports;
- Completion of self assessment questionnaire by Accounting Officer;
- Review documentation provided to Directors and Accounting Officer setting out responsibilities;
- Obtain formal letters of representation detailing the responsibilities of Trustees;
- Review of payroll, purchases and expenses claims on a sample basis;
- Confirmation that the lines of delegation and limits set have been adhered to;
- Evaluation of internal control procedures and reporting lines;
- Review cash payments for unusual transactions;
- Review of credit card transactions;
- Review of registers of interests;
- Review related party transactions;
- Review of borrowing agreements;
- Review of land and building transactions;
- Review of potential and actual bad debts;
- Review an instance of gifts/hospitality to ensure in line with policy;
- Review whistleblowing procedures;
- Review pay policy and factors determining executive pay;
- Review of staff expenses;
- Review other income to ensure is in line with funding agreement;
- Review governance structure and number of meetings held; and
- Review whether there is a risk register in place.

**MOORLANDS LEARNING TRUST**  
**(A Company Limited by Guarantee)**

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

**Conclusion**

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



**Clive Owen LLP**

Reporting Accountant  
140 Coniscliffe Road  
Darlington  
Co Durham  
DL3 7RT

Date: 16 December 2024

**MOORLANDS LEARNING TRUST**  
(A Company Limited by Guarantee)

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

	Note	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Restricted fixed asset funds 2024 £000	Total funds 2024 £000	Total funds 2023 £000
<b>Income from:</b>						
Donations and capital grants:	3					
Transfer from local authority on conversion		649	(260)	28,613	29,002	-
Other donations and capital grants		65	-	1,417	1,482	78
Other trading activities	5	1,048	-	-	1,048	377
Investment income	6	-	11	-	11	-
Charitable activities	4	2,300	27,754	-	30,054	17,033
<b>Total income</b>		<b>4,062</b>	<b>27,505</b>	<b>30,030</b>	<b>61,597</b>	<b>17,488</b>
<b>Expenditure on:</b>						
Charitable activities	7	4,121	26,705	1,303	32,129	18,327
<b>Total expenditure</b>		<b>4,121</b>	<b>26,705</b>	<b>1,303</b>	<b>32,129</b>	<b>18,327</b>
<b>Net income/ (expenditure)</b>		<b>(59)</b>	<b>800</b>	<b>28,727</b>	<b>29,468</b>	<b>(839)</b>
Transfers between funds	19	-	(44)	44	-	-
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>(59)</b>	<b>756</b>	<b>28,771</b>	<b>29,468</b>	<b>(839)</b>
<b>Other recognised gains/(losses):</b>						
Actuarial gains on defined benefit pension schemes	22	-	762	-	762	1,064
Asset ceiling restriction		-	(804)	-	(804)	(212)
<b>Net movement in funds</b>		<b>(59)</b>	<b>714</b>	<b>28,771</b>	<b>29,426</b>	<b>13</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		583	(137)	18,533	18,979	18,966
Net movement in funds		(59)	714	28,771	29,426	13

**MOORLANDS LEARNING TRUST**  
**(A Company Limited by Guarantee)**

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

	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Restricted fixed asset funds 2024 £000	Total funds 2024 £000	Total funds 2023 £000
Note					
<b>Total funds carried forward</b>	<u>524</u>	<u>577</u>	<u>47,304</u>	<u>48,405</u>	<u>18,979</u>

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



**MOORLANDS LEARNING TRUST**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 07663864**

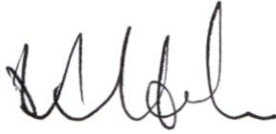
**BALANCE SHEET**  
**AS AT 31 AUGUST 2024**

	Note	2024 £000	2023 £000
<b>Fixed assets</b>			
Tangible assets	14	46,735	18,818
		<u>46,735</u>	<u>18,818</u>
<b>Current assets</b>			
Stocks	15	3	3
Debtors	16	1,842	873
Cash at bank and in hand		3,347	2,366
		<u>5,192</u>	<u>3,242</u>
Creditors: amounts falling due within one year	17	(2,639)	(2,065)
<b>Net current assets</b>		<u>2,553</u>	<u>1,177</u>
<b>Total assets less current liabilities</b>		<u>49,288</u>	<u>19,995</u>
Creditors: amounts falling due after more than one year	18	(427)	(480)
<b>Net assets excluding pension liability</b>		<u>48,861</u>	<u>19,515</u>
Defined benefit pension scheme liability	22	(456)	(536)
<b>Total net assets</b>		<u><u>48,405</u></u>	<u><u>18,979</u></u>
<b>Funds of the Academy Trust</b>			
<b>Restricted funds:</b>			
Fixed asset funds	19	47,304	18,533
Restricted income funds	19	1,033	399
		<u>48,337</u>	<u>18,932</u>
Restricted funds excluding pension asset	19	48,337	18,932
Pension reserve	19	(456)	(536)
<b>Total restricted funds</b>	19	<u>47,881</u>	<u>18,396</u>
<b>Unrestricted income funds</b>	19	<u>524</u>	<u>583</u>
<b>Total funds</b>		<u><u>48,405</u></u>	<u><u>18,979</u></u>

The financial statements on pages 29 to 72 were approved by the Trustees, and authorised for issue on 11 December 2024 and are signed on their behalf, by:

**MOORLANDS LEARNING TRUST**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 07663864**

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



**Mr D Halsall**  
(Chair of Trustees)

The notes on pages 34 to 72 form part of these financial statements.

**MOORLANDS LEARNING TRUST**  
(A Company Limited by Guarantee)

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

	Note	2024 £000	2023 £000
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	24	39	590
<b>Cash flows from investing activities</b>	26	984	(87)
<b>Cash flows from financing activities</b>	25	(42)	(61)
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>		981	442
Cash and cash equivalents at the beginning of the year		2,366	1,924
		<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the year</b>	27, 28	<u>3,347</u>	<u>2,366</u>

The notes on pages 34 to 72 form part of these financial statements

**MOORLANDS LEARNING TRUST**  
**(A Company Limited by Guarantee)**

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

**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements of the Academy Trust, 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 (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2023 to 2024 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

**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 Trust 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 put sufficient measures in place and 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.



**MOORLANDS LEARNING TRUST**  
**(A Company Limited by Guarantee)**

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

**1. Accounting policies (continued)**

**1.3 Income**

All incoming resources are recognised when the Academy 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 year is deducted from income and recognised as a liability.

Capital grants are recognised in full when there is an unconditional entitlement to the grant. Unspent amounts of capital grants are reflected in the Balance Sheet in the restricted fixed asset fund. Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended.

- **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 Trust has provided the goods or services.

- **Transfer on conversion**

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

**MOORLANDS LEARNING TRUST**  
**(A Company Limited by Guarantee)**

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

**1. Accounting policies (continued)**

**1.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

- **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.

**1.5 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 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.



**MOORLANDS LEARNING TRUST**  
**(A Company Limited by Guarantee)**

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

**1. Accounting policies (continued)**

**1.6 Tangible fixed assets**

Assets costing £5,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

The premises are held on 125-year leases from City of Bradford Metropolitan District Council and North Yorkshire County Council. As the risks and rewards have transferred to the Academy Trust, the asset has been recognised within tangible fixed assets. The initial acquisition was recognised at existing use valuation by DTZ and by Eddison's Commercial, on behalf of the Education and Skills Funding Agency. The Trustees consider that the cost of obtaining an additional valuation would outweigh the benefits.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful lives, as follows:

Long leasehold buildings	- 50 years
Long leasehold land	- 125 years
Fixtures and fittings	- 10 years
Computer equipment	- 3 years
Motor vehicles	- 5 years

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use and reclassified to leasehold land and buildings.

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

**1.7 Liabilities and provisions**

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

**1.8 Leased assets**

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



**MOORLANDS LEARNING TRUST**  
**(A Company Limited by Guarantee)**

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

**1. Accounting policies (continued)**

**1.9 Taxation**

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

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

**1.10 Financial instruments**

The Academy Trust only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Academy Trust and their measurement 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 16. 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 17 and 18. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

**1.11 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**1.12 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.

**MOORLANDS LEARNING TRUST**  
**(A Company Limited by Guarantee)**

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

**1. Accounting policies (continued)**

**1.13 Pensions**

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. TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the Academy Trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each Balance Sheet date. The amounts charged to 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.

**1.14 Agency arrangements**

The Academy Trust acts as an agent in distributing 16-19 bursary funds from the ESFA. Payments received from the ESFA and subsequent disbursements to students are excluded from the statement of financial activities as the trust does not have control over the charitable application of the funds. The trust does not apply an administration charge. The funds received and paid and any balances held are disclosed in note 31.



**MOORLANDS LEARNING TRUST**  
**(A Company Limited by Guarantee)**

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

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

Depreciation is calculated so as to write off the cost of an asset, less its residual value, over the economic life of that asset. An estimate of the useful life of assets is detailed in the depreciation accounting policy. The value of depreciation charge during the year was £976,000.

Critical areas of judgement:

Land – Land is held under a 125 year lease from Bradford Metropolitan Council and North Yorkshire County Council. These assets are included on the balance sheet of the academy due to the significant risks and rewards of ownership belonging to the academy, the lease term being the major part of the economic life of the assets and the assets being of such a specialised nature that only the academy could use them without major modification.

Pension asset - The original West Yorkshire Pension Fund scheme valuation showed an asset of £960,000. Part of the North Yorkshire Pension Fund scheme showed an asset of £56,000. The asset valuations are highly dependent on a number of assumptions and do not represent the future value of benefits to the trust. Therefore, a restriction on the asset value of these schemes was recommended by the actuaries who valued them. As a result, the Trustees have decided to include the pension asset for these schemes at £nil.

Land and buildings on conversion - During the period 5 schools converted from Local Authority governance to Academy status and joined the Trust. These schools are Nidderdale High School, Ashlands Primary School, Burley Oaks Primary School, Eastburn Primary School and Menston Primary School. On conversion, independent valuations were obtained from Eddisons Commercial Limited, a RICS regulated valuation agent, and those valuations used as the basis of recognising the land and buildings of the schools in this period's financial statements. The total value of land and buildings relating to the new schools recognised in the financial statements is £28,460,000.



**MOORLANDS LEARNING TRUST**  
(A Company Limited by Guarantee)

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

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

	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Restricted fixed asset funds 2024 £000	Total funds 2024 £000	Total funds 2023 £000
<b>Donations</b>					
Other donations	65	-	-	65	21
Inherited on conversion	649	(260)	28,613	29,002	-
	<u>714</u>	<u>(260)</u>	<u>28,613</u>	<u>29,067</u>	<u>21</u>
Capital grants	-	-	1,417	1,417	57
<b>Subtotal</b>	<u>-</u>	<u>-</u>	<u>1,417</u>	<u>1,417</u>	<u>57</u>
	<u>714</u>	<u>(260)</u>	<u>30,030</u>	<u>30,484</u>	<u>78</u>
Total 2023	<u>21</u>	<u>-</u>	<u>57</u>	<u>78</u>	

**MOORLANDS LEARNING TRUST**  
(A Company Limited by Guarantee)

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

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

	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Total funds 2024 £000	Total funds 2023 £000
<b>Academy's educational operations</b>				
<b>DfE/ESFA grants</b>				
General Annual Grant (GAG)	-	20,862	20,862	11,573
Other DfE/ESFA grants				
Start Up Grants	-	-	-	50
Pupil Premium	-	482	482	236
16-19 core funding	-	2,692	2,692	2,434
UIFSM	-	189	189	-
Rates	-	87	87	46
Year 7 Catch Up	-	-	-	65
Teachers' pay grant	-	341	341	1
Teachers' pension grant	-	243	243	101
Other	-	242	242	192
Supplementary grant	-	-	-	446
Mainstream Schools Additional Grant	-	589	589	-
	-	25,727	25,727	15,144
<b>Other Government grants</b>				
SEN	-	1,344	1,344	695
Early Years Funding	-	129	129	-
Growth Funding	-	200	200	243
Other Government grants	-	354	354	149
	-	2,027	2,027	1,087
<b>Other income from the Academy Trust's academy's educational operations</b>	2,300	-	2,300	802
<b>Total Academy's educational operations</b>	2,300	27,754	30,054	17,033
<b>Total 2023</b>	802	16,231	17,033	

**MOORLANDS LEARNING TRUST**  
(A Company Limited by Guarantee)

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

**5. Income from other trading activities**

	Unrestricted funds 2024 £000	Total funds 2024 £000	Total funds 2023 £000
Income from facilities and services	749	749	164
RPA claims	14	14	-
Other	206	206	186
Consultancy	79	79	27
	<u>1,048</u>	<u>1,048</u>	<u>377</u>
Total 2023	<u>377</u>	<u>377</u>	

**6. Investment income**

	Restricted funds 2024 £000	Total funds 2024 £000	Total funds 2023 £000
LGPS pension scheme interest	<u>11</u>	<u>11</u>	<u>-</u>

**7. Expenditure**

	Staff Costs 2024 £000	Premises 2024 £000	Other 2024 £000	Total 2024 £000	Total 2023 £000
Academy's educational operations:					
Direct costs	19,493	-	2,147	21,640	12,008
Allocated support costs	4,471	3,227	2,791	10,489	6,319
	<u>23,964</u>	<u>3,227</u>	<u>4,938</u>	<u>32,129</u>	<u>18,327</u>
Total 2023	<u>13,739</u>	<u>2,408</u>	<u>2,180</u>	<u>18,327</u>	



**MOORLANDS LEARNING TRUST**  
(A Company Limited by Guarantee)

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

**7. Expenditure (continued)**

In 2024, of the total expenditure, £4,121,000 (2023 - £993,000) was to unrestricted funds and £28,008,000 (2023 - £17,334,000) was to restricted funds.

There were no individual transactions exceeding £5,000 for:

- Compensation payments
- Gifts made by the Academy Trust
- Fixed asset losses
- Stock losses
- Cash losses
- Bad debts

There were no ex-gratia payments during the year

**8. Analysis of expenditure by activities**

	Activities undertaken directly 2024 £000	Support costs 2024 £000	Total funds 2024 £000	Total funds 2023 £000
Academy's educational operations	21,640	10,489	32,129	18,327
Total 2023	12,008	6,319	18,327	

**Analysis of direct costs**

	Total funds 2024 £000	Total funds 2023 £000
Staff costs	19,493	11,260
Educational supplies	604	258
Examination fees	352	271
Staff development	77	31
Technology costs	-	29
Educational consultancy	186	123
Staff expenses	42	17
Transport	871	-
Other costs	15	19
	21,640	12,008

**MOORLANDS LEARNING TRUST**  
(A Company Limited by Guarantee)

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

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

**Analysis of support costs**

	Total funds 2024 £000	Total funds 2023 £000
Net interest cost on pension scheme	-	35
Staff costs	4,471	2,479
Depreciation	976	475
Technology costs	427	258
Staff expenses	23	44
Transport	318	148
Maintenance of premises	958	897
Cleaning	589	367
Other premises costs	-	21
Energy	663	601
Rent and rates	169	86
Insurance	101	62
Operating lease rentals	101	91
Catering	1,110	429
Legal costs - conversion	32	50
Legal costs - other	63	80
Security	19	12
Other costs	434	160
Governance costs	35	24
	<u>10,489</u>	<u>6,319</u>

**9. Net (expenditure)/income**

Net (expenditure)/income for the year includes:

	2024 £000	2023 £000
Operating lease rentals	101	91
Depreciation of tangible fixed assets	976	475
Fees paid to auditors for:		
- audit	28	17
- other services	2	1
	<u>1005</u>	<u>583</u>

**MOORLANDS LEARNING TRUST**  
(A Company Limited by Guarantee)

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

**10. Staff**

**a. Staff costs and employee benefits**

Staff costs during the year were as follows:

	2024 £000	2023 £000
Wages and salaries	17,559	10,098
Social security costs	1,826	993
Pension costs	3,972	2,406
	<hr/> 23,357	<hr/> 13,497
Agency staff costs	607	242
	<hr/> 23,964	<hr/> 13,739
	<hr/> <hr/>	<hr/> <hr/>

Included within pension costs is a credit of £108,000 (2023: charge of £181,000) in respect of movements in the LGPS deficit.

**b. Non statutory/non-contractual staff severance payments**

There were no non statutory/non-contractual staff severance payments made during the year. (2023: none).

**c. Staff numbers**

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

	2024 No.	2023 No.
Teachers	355	161
Administration and support	269	194
Leadership team	9	10
	<hr/> 633	<hr/> 365
	<hr/> <hr/>	<hr/> <hr/>



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

**10. Staff (continued)**

**d. Higher paid staff**

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

	2024 No.	2023 No.
In the band £60,001 - £70,000	18	8
In the band £70,001 - £80,000	3	4
In the band £80,001 - £90,000	5	-
In the band £90,001 - £100,000	-	2
In the band £100,001 - £110,000	3	1
In the band £110,001 - £120,000	1	-
In the band £120,001 - £130,000	-	1
In the band £140,001 - £150,000	1	-
	<u>1</u>	<u>-</u>

**e. Key management personnel**

The key management personnel of the Academy Trust comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy Trust was £1,159,000 (2023 £1,123,000).

**MOORLANDS LEARNING TRUST**  
**(A Company Limited by Guarantee)**

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

**11. Central services**

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

- Financial services
- Legal services
- Governance and compliance services

The Academy Trust charges for these services on the following basis:

Charges are made on a flat 6.5% of ESFA grants income apportioned over the period of being a multi-academy trust.

The actual amounts charged during the year were as follows:

	2024 £000	2023 £000
Ilkley Grammar School	702	698
The Skipton Academy	325	266
Ashlands Primary School	54	-
Menston Primary School	65	-
Nidderdale High School	143	-
Burley Oaks Primary School	66	-
Eastburn Primary School	15	-
<b>Total</b>	<b>1,370</b>	<b>964</b>

**MOORLANDS LEARNING TRUST**  
**(A Company Limited by Guarantee)**

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

**12. Trustees' remuneration and expenses**

One or more Trustees has been paid remuneration or has received other benefits from an employment with the Academy Trust. 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:

		2024 £000	2023 £000
H Williams (Chief Executive Officer)	Remuneration	140 - 145	125 - 130
	Pension contributions paid	35 - 40	30 - 35

During the year ended 31 August 2024, expenses totalling £NIL have been incurred (2023 - £NIL).

**13. Trustees' and Officers' insurance**

The Academy Trust has opted into the Department of Education's risk protection arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business, and provides cover up to £10,000,000. It is not possible to quantify the Trustees and officers indemnity element from the overall cost of the RPA scheme membership.



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**14. Tangible fixed assets**

	Long leasehold land and building £000	Fixtures and fittings £000	Computer equipment £000	Motor vehicles £000	Total £000
<b>Cost or valuation</b>					
At 1 September 2023	21,814	667	192	14	22,687
Additions	-	-	433	-	433
Acquired on conversion	28,460	-	-	-	28,460
At 31 August 2024	50,274	667	625	14	51,580
<b>Depreciation</b>					
At 1 September 2023	3,380	350	125	14	3,869
Charge for the year	822	45	109	-	976
At 31 August 2024	4,202	395	234	14	4,845
<b>Net book value</b>					
At 31 August 2024	46,072	272	391	-	46,735
At 31 August 2023	18,434	317	67	-	18,818

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**15. Stocks**

	2024 £000	2023 £000
Catering	3	3
	<u>3</u>	<u>3</u>

**16. Debtors**

	2024 £000	2023 £000
Trade debtors	100	54
VAT recoverable	715	59
Other debtors	101	25
Prepayments and accrued income	926	735
	<u>1,842</u>	<u>873</u>

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

	2024 £000	2023 £000
Other loans	78	67
Trade creditors	664	445
Other taxation and social security	399	252
Other creditors	-	6
Accruals and deferred income	1,498	1,295
	<u>2,639</u>	<u>2,065</u>

	2024 £000	2023 £000
Deferred income at 1 September 2023	544	1,132
Resources deferred during the year	693	544
Amounts released from previous periods	(544)	(1,132)
<b>Deferred income at 31 August 2022</b>	<u>693</u>	<u>544</u>

At the Balance Sheet date the Academy Trust was holding funds received in advance for Schools Trips, Growth Funding and the Post 16 bursary.

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

	2024 £000	2023 £000
Other loans	427	480

Included within other loans are the following loans on the following terms:

- Interest free Salix loan originally of £8,000 repayable through GAG in bi-annual installments from September 2016 for 8 years.
- Interest free Salix loan originally of £16,000 repayable through GAG in bi-annual installments from September 2019 for 8 years.
- Interest free SEEF loan originally for £251,000 repayable through GAG in bi-annual installments from September 2019 for 8 years.
- 2 Interest free CIF loans originally totalling £217,000 repayable through GAG in bi-annual installments from September 2022 for 10 years.
- Interest free Salix loan originally totalling £56,000 repayable through GAG in bi-annual installments from September 2022 for 7 years.
- CIF loan originally totalling £87,000 repayable through GAG in bi-annual installments from September 2022 for 10 years.
- CIF loan totalling £66,000 for which terms are yet to be confirmed.



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**19. Statement of funds**

	Balance at 1 September 2023 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2024 £000
<b>Unrestricted funds</b>						
Unrestricted funds	583	4,062	(4,121)	-	-	524
<b>Restricted general funds</b>						
General Annual Grant (GAG)	399	20,861	(20,183)	(44)	-	1,033
Pupil Premium	-	482	(482)	-	-	-
Other DfE/ESFA grants	-	1,626	(1,626)	-	-	-
16-19 funding	-	2,691	(2,691)	-	-	-
Other income	-	11	(11)	-	-	-
SEN	-	1,343	(1,343)	-	-	-
Income on transfer	-	(260)	260	-	-	-
Other government grants	-	748	(748)	-	-	-
Pension reserve	(536)	3	119	-	(42)	(456)
	(137)	27,505	(26,705)	(44)	(42)	577
<b>Restricted fixed asset funds</b>						
Assets transferred on conversion	11,585	28,614	(719)	-	-	39,480
Devolved Formula Capital	214	96	(132)	-	-	178
Condition Improvement Fund	592	-	(109)	44	-	527
Capital expenditure from GAG	450	-	(19)	-	-	431

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

	Balance at 1 September 2023 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2024 £000
Capital expenditure from unrestricted funds	71	-	(2)	-	-	69
Strategic School Improvement	2,651	-	(53)	-	-	2,598
Donations	2,970	-	(74)	-	-	2,896
School Conditional Allocation	-	867	(121)	-	-	746
Connect the Classroom	-	433	(74)	-	-	359
Other capital grants	-	20	-	-	-	20
	<u>18,533</u>	<u>30,030</u>	<u>(1,303)</u>	<u>44</u>	<u>-</u>	<u>47,304</u>
<b>Total Restricted funds</b>	<u>18,396</u>	<u>57,535</u>	<u>(28,008)</u>	<u>-</u>	<u>(42)</u>	<u>47,881</u>
<b>Total funds</b>	<u><u>18,979</u></u>	<u><u>61,597</u></u>	<u><u>(32,129)</u></u>	<u><u>-</u></u>	<u><u>(42)</u></u>	<u><u>48,405</u></u>

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

The General Annual Grant (GAG) must be used for the normal running of the academy including salaries and related costs, overheads, repairs and maintenance, and insurance.

Pupil Premium is additional funding to be spent as the school sees fit to support deprived students.

Universal Infant Free School Meals (included within Other DfE/ESFA Grants) is funding to provide a free school lunch to all pupils in reception, year 1 and year 2.

Other DfE/ESFA Grants also includes the PE and sport premium grant, rates relief, teachers' pay grant and teachers' pension grant.

SEN is income to support students with special educational needs.

The pension reserves is the liability due to the deficit on the Local Government Pension Scheme. Further details are shown in note 22.

The restricted fixed asset funds represent monies received to purchase fixed assets. Depreciation is charged against each fund over the useful economic life of the associated assets.

Unrestricted funds include the income from uniform sales, school trips and catering with the relevant

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

costs allocated accordingly.

A transfer of £44,000 has been made from Restricted GAG to Restricted Fixed Assets representing repayments made of the Trust's capital loans.



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

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

	Balance at 1 September 2022 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2023 £000
<b>Unrestricted funds</b>						
Unrestricted funds	376	1,200	(993)	-	-	583
<b>Restricted general funds</b>						
General Annual Grant (GAG)	268	14,007	(13,815)	(61)	-	399
Pupil Premium	-	237	(237)	-	-	-
SEN	-	696	(696)	-	-	-
Income on transfer	-	407	(407)	-	-	-
Other DfE/ESFA Income	-	834	(834)	-	-	-
Start up grants	-	50	(50)	-	-	-
Pension reserve	(1,172)	-	(216)	-	852	(536)
	(904)	16,231	(16,255)	(61)	852	(137)
<b>Restricted fixed asset funds</b>						
Assets transferred on conversion	11,906	-	(321)	-	-	11,585
Devolved Formula Capital	185	57	(28)	-	-	214
Condition Improvement Fund	1,135	-	(604)	61	-	592
Capital expenditure from GAG	470	-	(20)	-	-	450
Capital expenditure from unrestricted funds	73	-	(2)	-	-	71

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

	Balance at 1 September 2022 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2023 £000
Strategic School Improvement	2,677	-	(26)	-	-	2,651
Donations	3,048	-	(78)	-	-	2,970
	<u>19,494</u>	<u>57</u>	<u>(1,079)</u>	<u>61</u>	<u>-</u>	<u>18,533</u>
<b>Total Restricted funds</b>	<u>18,590</u>	<u>16,288</u>	<u>(17,334)</u>	<u>-</u>	<u>852</u>	<u>18,396</u>
<b>Total funds</b>	<u><u>18,966</u></u>	<u><u>17,488</u></u>	<u><u>(18,327)</u></u>	<u><u>-</u></u>	<u><u>852</u></u>	<u><u>18,979</u></u>

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

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

**Total funds analysis by academy**

Fund balances at 31 August 2024 were allocated as follows:

	2024 £000	2023 £000
Ilkley Grammar School	472	489
The Skipton Academy	273	170
Moorlands Learning Trust	476	323
Ashlands Primary School	(154)	-
Menston Primary School	251	-
Nidderdale High School	28	-
Burley Oaks Primary School	184	-
Eastburn Primary School	27	-
	<hr/>	<hr/>
Total before fixed asset funds and pension reserve	1,557	982
Restricted fixed asset fund	47,304	18,533
Pension reserve	(456)	(536)
	<hr/>	<hr/>
<b>Total</b>	<b>48,405</b>	<b>18,979</b>
	<hr/> <hr/>	<hr/> <hr/>

The following academy is carrying a net deficit on its portion of the funds as follows:

	Deficit £000
Ashlands Primary School	(154)
	<hr/> <hr/>

The reserves position at Ashlands Primary School is forecast to return to a surplus position during the next financial year due a combination of close management of staffing and pupil numbers.



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**NOTES TO THE FINANCIAL STATEMENTS  
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**19. 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 2024 £000	Total 2023 £000
Ilkley Grammar School	9,564	1,837	163	3,005	14,569	12,642
The Skipton Academy	3,143	570	96	932	4,741	4,043
Moorlands Learning Trust	165	716	25	550	1,456	1,167
Ashlands Primary School	1,356	294	94	352	2,096	-
Menston Primary School	1,246	363	61	516	2,186	-
Nidderdale High School	2,048	369	66	728	3,211	-
Burley Oaks Primary School	1,602	242	87	467	2,398	-
Eastburn Primary School	367	79	11	39	496	-
<b>Academy Trust</b>	<b>19,491</b>	<b>4,470</b>	<b>603</b>	<b>6,589</b>	<b>31,153</b>	<b>17,852</b>

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

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

	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Restricted fixed asset funds 2024 £000	Total funds 2024 £000
Tangible fixed assets	-	-	46,735	46,735
Current assets	524	3,594	1,074	5,192
Creditors due within one year	-	(2,561)	(78)	(2,639)
Creditors due in more than one year	-	-	(427)	(427)
Provisions for liabilities and charges	-	(456)	-	(456)
<b>Total</b>	<b>524</b>	<b>577</b>	<b>47,304</b>	<b>48,405</b>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**20. Analysis of net assets between funds (continued)**

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

	Unrestricted funds 2023 £000	Restricted funds 2023 £000	Restricted fixed asset funds 2023 £000	Total funds 2023 £000
Tangible fixed assets	-	-	18,818	18,818
Current assets	583	2,400	259	3,242
Creditors due within one year	-	(2,001)	(64)	(2,065)
Creditors due in more than one year	-	-	(480)	(480)
Provisions for liabilities and charges	-	(536)	-	(536)
<b>Total</b>	<b>583</b>	<b>(137)</b>	<b>18,533</b>	<b>18,979</b>

**21. Capital commitments**

	2024 £000	2023 £000
Contracted for, but not provided in these financial statements	-	202

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**22. Pension commitments**

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 Mercer Limited. 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 £368,000 were payable to the schemes at 31 August 2024 (2023 - £378,000) and are included within accruals.

**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 academies. 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.
- 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 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 £2,987,000 (2023 - £1,611,000).

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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**22. 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 2024 was £1,470,000 (2023 - £827,000), of which employer's contributions totalled £1,090,000 (2023 - £618,000) and employees' contributions totalled £ 380,000 (2023 - £209,000). The agreed contribution rates for future years are 17.8% to 21.0% for employers and 5.5% to 12.5% for employees.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of 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 and on 21 July 2022, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK.

The original West Yorkshire Pension Fund scheme valuation showed an asset of £960,000. Part of the North Yorkshire Pension Fund scheme showed an asset of £56,000. The asset valuations are highly dependent on a number of assumptions and do not represent the future value of benefits to the trust. Therefore, a restriction on the asset value of these schemes was recommended by the actuaries who valued them. As a result, the Trustees have decided to include the pension asset for these schemes at £nil.

**Principal actuarial assumptions**

West Yorkshire Pension Fund	2024 %	2023 %
Rate of increase in salaries	3.75	3.85
Rate of increase for pensions in payment/inflation	2.50	2.60
Discount rate for scheme liabilities	4.90	5.10
Inflation assumption (CPI)	2.50	2.60
Commutation of pensions to lump sums	75.00	75.00

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

	2024 Years	2023 Years
Retiring today		
Males	20.8	21.0
Females	24.0	24.1
Retiring in 20 years		
Males	21.7	22.2
Females	24.7	25.1

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**22. Pension commitments (continued)**

North Yorkshire Pension Fund	2024	2023
	%	%
Rate of increase in salaries	3.75	3.85
Rate of increase for pensions in payment/inflation	2.50	2.60
Discount rate for scheme liabilities	4.90	5.10
Inflation assumption (CPI)	2.50	2.60
Commutation of pensions to lump sums	80.00	75.00

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

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

**Sensitivity analysis**

West Yorkshire and North Yorkshire Pension Funds	2024	2023
	£000	£000
Discount rate +0.1%	(309)	(188)
Discount rate -0.1%	309	190
Mortality assumption - 1 year increase	(395)	(239)
Mortality assumption - 1 year decrease	395	239
CPI rate +0.1%	29	17
CPI rate -0.1%	(29)	(17)

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**NOTES TO THE FINANCIAL STATEMENTS  
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**22. Pension commitments (continued)**

**Share of scheme assets**

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

	At 31 August 2024 £000	At 31 August 2023 £000
Equities	11,777	6,978
Government bonds	1,538	731
Corporate bonds	764	451
Property	550	354
Other	958	318
Cash/liquidity	437	301
Multi-asset credit	186	82
<b>Total market value of assets</b>	<b>16,210</b>	<b>9,215</b>

The actual return on scheme assets was £1,764,000 (2023 - £-112,000).

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

	2024 £000	2023 £000
Current service cost	(990)	799
Interest income	692	370
Interest cost	(681)	(405)
<b>Total amount recognised in the Statement of Financial Activities</b>	<b>(979)</b>	<b>764</b>

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

	2024 £000	2023 £000
<b>At 1 September</b>	<b>9,751</b>	<b>9,878</b>
Conversion of academy trusts	4,146	-
Current service cost	990	799
Interest cost	681	405
Employee contributions	362	209
Actuarial losses/(gains)	310	(1,546)
Benefits paid	(378)	(206)
Asset ceiling restriction	804	212
<b>At 31 August</b>	<b>16,666</b>	<b>9,751</b>



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

**22. Pension commitments (continued)**

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

	2024 £000	2023 £000
<b>At 1 September</b>	9,215	8,706
Conversion of academy trusts	4,149	-
Interest income	692	370
Actuarial gains/(losses)	1,072	(482)
Employer contributions	1,098	618
Employee contributions	362	209
Benefits paid	(378)	(206)
<b>At 31 August</b>	<u>16,210</u>	<u>9,215</u>

The original West Yorkshire Pension Fund scheme valuation showed an asset of £960,000. Part of the North Yorkshire Pension Fund scheme showed an asset of £56,000. The asset valuations are highly dependent on a number of assumptions and do not represent the future value of benefits to the trust. Therefore, a restriction on the asset value of these schemes was recommended by the actuaries who valued them. As a result, the Trustees have decided to include the pension asset for these schemes at £nil.

**23. Operating lease commitments**

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

	2024 £000	2023 £000
Not later than 1 year	47	37
Later than 1 year and not later than 5 years	63	6
	<u>110</u>	<u>43</u>

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

**24. Reconciliation of net income/(expenditure) to net cash flow from operating activities**

	2024 £000	2023 £000
Net income/(expenditure) for the period (as per Statement of Financial Activities)	29,468	(839)
<b>Adjustments for:</b>		
Depreciation	976	475
Capital grants from DfE and other capital income	(1,417)	(57)
Defined benefit pension scheme cost less contributions payable	(108)	181
Defined benefit pension scheme finance (income)/cost	(11)	35
Increase in debtors	(969)	1,371
Increase in creditors	563	(576)
Acquisition of existing academy trust - Fixed assets	(28,460)	-
Acquisition of existing academy trust - LGPS asset	(3)	-
<b>Net cash provided by operating activities</b>	<u>39</u>	<u>590</u>

**25. Cash flows from financing activities**

	2024 £000	2023 £000
Repayments of borrowing	(42)	(61)
<b>Net cash used in financing activities</b>	<u>(42)</u>	<u>(61)</u>

**26. Cash flows from investing activities**

	2024 £000	2023 £000
Purchase of tangible fixed assets	(433)	(144)
Capital grants from DfE Group	1,417	57
<b>Net cash provided by/(used in) investing activities</b>	<u>984</u>	<u>(87)</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**27. Analysis of cash and cash equivalents**

	2024 £000	2023 £000
Cash in hand and at bank	3,347	2,366
<b>Total cash and cash equivalents</b>	<u>3,347</u>	<u>2,366</u>

**28. Analysis of changes in net debt**

	At 1 September 2023 £000	Cash flows £000	At 31 August 2024 £000
Cash at bank and in hand	2,366	981	3,347
Debt due within 1 year	(67)	(11)	(78)
Debt due after 1 year	(480)	53	(427)
	<u>1,819</u>	<u>1,023</u>	<u>2,842</u>



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**NOTES TO THE FINANCIAL STATEMENTS  
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**29. Conversion to an academy trust**

On 01 September 2023 Ashlands Primary School converted to academy trust status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to Moorlands Learning Trust from Bradford Metropolitan District 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
<b>Tangible fixed assets</b>				
Freehold land and buildings	-	-	3,910	3,910
<b>Current assets</b>				
Cash - representing budget deficit on LA funds	36	-	-	36
<b>Current liabilities</b>				
Accruals	-	(165)	-	(165)
LGPS pension asset	-	5	-	5
<b>Net assets/(liabilities)</b>	<u>36</u>	<u>(160)</u>	<u>3,910</u>	<u>3,786</u>

On 01 September 2023 Menston Primary School converted to academy trust status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to Moorlands Learning Trust from Bradford Metropolitan District 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
<b>Tangible fixed assets</b>				
Freehold land and buildings	-	-	5,640	5,640
<b>Current assets</b>				

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

Cash - representing budget surplus on LA funds	114	-	-	114
Cash - representing budget surplus on other capital funds and internal balances transferred	122	-	131	253
Accrued income	-	4	-	4
Other debtors	-	2	-	2
<b>Current liabilities</b>				
Accruals	-	(22)	-	(22)
LGPS pension asset	-	5	-	5
<b>Net assets/(liabilities)</b>	<u>236</u>	<u>(11)</u>	<u>5,771</u>	<u>5,996</u>

On 01 September 2023 Nidderdale High School converted to academy trust status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to Moorlands Learning Trust from North Yorkshire County 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
<b>Tangible fixed assets</b>				
Freehold land and buildings	-	-	10,200	10,200
<b>Current assets</b>				
Cash - representing budget surplus on LA funds	184	-	-	184
<b>Current liabilities</b>				
Trade creditors	-	(33)	-	(33)
Deferred income	-	(6)	-	(6)
LGPS pension asset	-	2	-	2
<b>Net assets/(liabilities)</b>	<u>184</u>	<u>(37)</u>	<u>10,200</u>	<u>10,347</u>

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

On 01 September 2023 Burley Oaks Primary School converted to academy trust status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to Moorlands Learning Trust from Bradford Metropolitan District 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
<b>Tangible fixed assets</b>				
Freehold land and buildings	-	-	6,250	6,250
<b>Current assets</b>				
Cash - representing budget surplus on LA funds	184	-	-	184
Cash - representing budget surplus on LA capital funds	-	-	12	12
Accrued income	18	-	-	18
<b>Current liabilities</b>				
Accruals	-	(26)	-	(26)
Deferred income	-	(16)	-	(16)
LGPS pension asset	-	5	-	5
<b>Net assets/(liabilities)</b>	<u>202</u>	<u>(37)</u>	<u>6,262</u>	<u>6,427</u>



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

On 01 April 2024 Eastburn Primary School converted to academy trust status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to Moorlands Learning Trust from Bradford Metropolitan District 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
<b>Tangible fixed assets</b>				
Freehold land and buildings	-	-	2,460	2,460
<b>Current assets</b>				
Loan - representing budget deficit on LA funds	(10)	-	-	(10)
Cash - representing budget surplus on LA capital funds	-	-	10	10
LGPS pension liability	-	(15)	-	(15)
<b>Net (liabilities)/assets</b>	<u>(10)</u>	<u>(15)</u>	<u>2,470</u>	<u>2,445</u>

**30. Related party transactions**

Owing to the nature of the Academy Trust and the composition of the Board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest. All transactions involving such organisations are conducted in accordance with the requirements of the Academies Financial Handbook, including notifying the ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the Academy Trust's financial regulations and normal procurement procedures relating to connected and related party transactions. Other than certain Trustees' remuneration and expenses already disclosed in note 11, the following related party transaction took place:

Purchases of £10,819 (2023: sales of £5,097) were made from, and a closing creditor balance of £10,304 (2023: closing debtor balance of £2,371) was held with Ilkley Town Community FC Ltd, a company in which A Kaye (CFO) is a director. The payment is part of a maintenance agreement that the Trust entered into prior to the CFO's involvement with the third party. As a result the transaction does not require ESFA notification or approval.

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**31. Agency arrangements**

The Academy Trust administers the disbursement of the new discretionary support for learners, 16-19 Bursary Funds, on behalf of the ESFA. In the year it received £20,000 (2023: £14,000) and disbursed £17,000 (2023: £19,000) leaving a balance of £6,000 (2023: £3,000) included in accruals and deferred income.

During the year the Academy Trust collected monies totalling £686 (2023: £nil) on behalf of The Skipton Academy's Parents and Teachers Association (PTA) as part of a fundraising event being held by the latter organisation. The monies were disbursed in full to the PTA leaving a closing balance of £nil at the year end.