

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

FOR

**DELTA ACADEMIES TRUST
(a company limited by guarantee)**

**COMPANY REGISTERED NUMBER: 07386086
AND AN
EXEMPT CHARITY**

DELTA ACADEMIES TRUST
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DELTA ACADEMIES TRUST
REFERENCE AND ADMINISTRATIVE DETAIL

Company Members	
Lesley Bailey Denis Hird Steven Hodsman	Neil Oliver Martin Robinson
Trustees	
Paul Tarn (CEO and Accounting Officer) Steven Hodsman (Chair) Lesley Bailey Laura Blake – appointed 10 July 2024 Sean Cavan – reappointed 14 December 2024	David Haigh – reappointed 15 September 2024 Hannah Purkiss – appointed 24 September 2024 David White Dr Christopher Wilson
Executive Leadership Team	
Paul Tarn Gillian Wiles Karen Bromage Emma Mayor Andy Barnett Trudi Bartle Phil Smith Anne Elliott Kate Rowley Richard Brooke Julian Harrison Anna Heaton Lisa Hillyer David Irving Christopher McCall	Chief Executive Officer and Accounting Officer Associate Chief Executive Officer Chief Finance and Operations Officer Chief Compliance Officer and Company Secretary Deputy CEO - Secondary Deputy CEO – Primary Director of Education – Secondary (South) Senior Executive Principal – Primary Senior Executive Principal – Primary Executive Principal – Secondary Executive Principal – Secondary Executive Principal – Secondary Executive Principal – Primary Executive Principal – Primary Executive Principal – Secondary

DELTA ACADEMIES TRUST

REFERENCE AND ADMINISTRATIVE DETAIL

The Delta Academies Trust includes the following academies, all of which have local Academy Advisory Bodies (AAB's). Details below reflect leadership at each academy.

Academy Name	Principal/Head of Academy	Address
Ash Hill Academy	Mat Hicks	Ash Hill Road, Hatfield, Doncaster, DN7 6JH
Carlton le Willows Academy	Jas Mehat	Burton Road, Gedling, Nottingham, NG4 4AA
Craven Primary Academy	Laura Hartmann	New Bridge Road, Hull, HU9 2DR
Crookesbroom Primary Academy	Rob Harvey	Crookesbroom Lane, Hatfield, Doncaster, DN7 6JP
Darton Academy	Joe Spencer	Ballfield Lane, Darton, Barnsley, S75 5EF
De Lacy Academy	Hellen O'Brien	Middle Lane, Knottingley, WF11 0BZ
De Warenne Academy	John Hall	Gardens Lane, Conisbrough, Doncaster, DN12 3JY
Don Valley Academy	Rob Burton	Jossey Lane, Scawthorpe, Doncaster, DN5 9DD
Eastborough Academy	Stephanie Merrick	Rockley Street, Dewsbury, WF13 1NS
East Garforth Primary Academy	Stuart Cooke	Aberford Road, Garforth, Leeds, LS25 2HF
England Lane Academy	Lisa Cooke	England Lane, Knottingley, WF11 0JA
Estcourt Primary Academy	Selina Midgley-Wright	Estcourt Street, Hull, HU9 2RP
Garforth Academy	Anna Young	Lidgett Lane, Garforth, Leeds, LS25 1LJ
Grange Lane Infant Academy	Louise Chappell	Grange Lane, Doncaster, DN11 0QY
Greengates Primary Academy	Stephanie Tempest Mitchell	Stockhill Road, Greengates, Bradford BD10 9AX
Green Lane Primary Academy	Jo Sercombe	Ribblesdale Avenue, Garforth, Leeds LS25 2JX
Goldthorpe Primary Academy	Thomas Bower	Doncaster Road, Rotherham, S63 9HY
Goole Academy	Kirsty Holt	Centenary Road, Goole, DN14 6AN

DELTA ACADEMIES TRUST

REFERENCE AND ADMINISTRATIVE DETAIL

Academy Name	Principal/Head of Academy	Address
Hanson Academy	Sam Sheedy	Sutton Avenue, Bradford, BD2 1JP
Hatfield Woodhouse Primary School	Michaela Moore	Main Street, Hatfield Woodhouse, Doncaster DN7 6NH
Heckmondwike Primary Academy	Jagvinder Singh	Cawley Lane, Heckmondwike, WF16 0AN
Highfields Primary Academy	Ben Williams	Coppice Road, Highfields, Doncaster, DN6 7JB
Hull Trinity House Academy	Daniel Flack	Beverley Road, Kinston Upon Hull, HU3 1UP
Ingleby Manor Free School	Ray Parkinson	Welwyn Road, Stockton on Tees, TS17 0FA
John Whitgift Academy	Robert Spendlow	Crosland Road, Grimsby, DN37 9EH
Kingston Park Academy	Kerrie Longley	Long Lane, Carlton-in-Lindrick, Worksop S81 9AW
Lincoln Castle Academy	Richard Hanson	Riseholme Road, Lincoln, LN1 3SP
Lower Fields Primary Academy	Rebecca Stansfield	Fenby Avenue, Bradford, BD4 8RG
Macaulay Primary Academy	Tom Herrick	Macaulay Street, Grimsby, DN31 2ES
Manor Croft Academy	Kion Nikoumaram	Old Bank Road, Earlsheaton, Dewsbury, WF12 7DW
Melior Community Academy	Amber Bradley	Chandos Road, Scunthorpe, DN17 1HA
Mersey Primary Academy	Leigh Gordon	Derwent Street, Hull, HU8 8TX
Montagu Academy	David Longley	Park View, Mexborough, S64 9PH
Morley Place Academy	Ash Duncan	Old Road, Doncaster, DN12 3LZ
Norbridge Primary Academy	Rebecca Jackson	Stanley Street, Worksop, S81 7HX
Park View Primary Academy	Louise Taylor	Harlech Road, Leeds, LS11 7DG
Pheasant Bank Academy	Ryan Schofield	West End Lane, Doncaster, DN11 0PQ
Rossington All Saints Academy	Stacey Parker-Browne	Bond Street, New Rossington, Doncaster, DN11 0BZ

DELTA ACADEMIES TRUST
REFERENCE AND ADMINISTRATIVE DETAIL

Academy Name	Principal/Head of Academy	Address
Rowena Academy	Claire Cowlshaw	Gardens Lane, Conisbrough, Doncaster DN12 3JY
Ryecroft Primary Academy	Helen Wrightson	Kesteven Close, Holme Wood, Bradford BD4 0LS
Serlby Park Academy	Johnathon Hodgson (Secondary) Louise Ridge (Primary)	Whitehouse Road, Bircotes, Doncaster, DN11 8EF
Simpson's Lane Academy	Lee Colley	Sycamore Avenue, Knottingley, WF11 0PL
Southmere Primary Academy	Rachael Binns	Ewart Street, Bradford, BD7 3NR
Strand Primary Academy	Lisa McCall	Strand Street, Grimsby, DN32 7BE
St Wilfrid's Academy	Dirk Pittard	St Wilfrid's Road, Doncaster, DN4 6AH
The Elland Academy	Debbie Cartwright	118 Gelderd Road, Leeds, LS12 6DQ
The Laurel Academy	Katy Taylor-Clark	Maple Road, Mexborough, S64 9SD
The Parks Academy	Michael McGrath	Courtway Road, Hull, HU6 9TA
The Vale Academy	Sarah Stokes	Atherton Way, Brigg, DN20 8AR
Vale Primary Academy	Sally Cartwright	Ferrybridge Road, Knottingley, Wakefield WF11 8JF
Weelsby Academy	Catherine Davenport	Weelsby Street, Grimsby, DN32 7PF
Whetley Academy	Johnny Townend	Whetley Lane, Bradford, BD8 9HZ
Willoughby Road Primary	Elaine Jupp	Willoughby Road, Scunthorpe, DN17 2NF
Willows Academy	Sarah Cox	Queensway, Grimsby, DN37 9AT
Willow Green Academy	Leanne Walker	Hampden Close, Ferrybridge, WF11 8PT
Worlaby Academy	Sharon Hatton	Low Road, Worlaby, Brigg, DN20 0NA
Wybers Wood Academy	Teresa Rouse	Timberley, Grimsby, DN37 9QZ

In addition to the above, we also have an Executive Principal for Alternative Provision, Jo Pittard and several Associate Executive Principals working across a number of primary academies: Ruth Beckett, Donna Brown, Patricia Gavins and Vicki Pearson.

DELTA ACADEMIES TRUST
REFERENCE AND ADMINISTRATIVE DETAIL

**Registered Office
and Head Office**

Delta Academies Trust
Education House
Spawd Bone Lane
Knottingley
WF11 0EP

Company Registration Number

7386086 (England and Wales)

Auditors

Armstrong Watson Audit Limited
Chartered Accountants & Statutory Auditors
York House
Northallerton
North Yorkshire
DL6 2XQ

Bankers

The Royal Bank of Scotland
2nd Floor
PO Box 4862
5 Church Street
Sheffield
S2 9EQ

Solicitors

Ward Hadaway
Sandgate House
102 Quayside
Newcastle upon Tyne
NE1 3DX

DELTA ACADEMIES TRUST

REPORT OF THE TRUSTEES AND THE STRATEGIC REPORT For the Year Ended 31 August 2024

The Trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year ended 31 August 2024.

Structure, Governance and Management

Constitution

Delta Academies Trust (the Trust) was incorporated on the 23 September 2010. It is a company limited by guarantee with no share capital (registration no. 07386086) and is an exempt charity under the Academies Act 2010. The charitable company's memorandum and articles of association dated 11 October 2010 are the primary governing documents of the Trust.

Either the Secretary of State or the Members nominate Trustees of the charitable company. Trustees are volunteers drawn from both the public and private sectors. The Trust is a single-trust multi-academy sponsor, with a clear geographical context, mainly in the Yorkshire and Humber region. It acts as one employer across all the academies within the Trust.

Members' liability

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

Trustees Indemnities

In accordance with normal commercial practice, Delta Academies Trust has purchased insurance to protect Trustees and Officers from claims arising from negligent acts, errors or omissions occurring whilst on Trust business. The insurance provides cover up to £10,000,000 on any one claim.

Governance

The Members have an overview of the governance arrangements of the Trust and the power to appoint and remove directors. The Trustees of the charitable company are directors for the purposes of the Companies Act 2006 and trustees for the purposes of charity legislation.

The Members and Trustees, who were in office as at 31 August 2024 and up to the date of signature of the financial statements and served throughout the year, are listed on page 3.

Board Members act collectively and they do not have individual executive authority, with the exception of the Chief Executive Officer (CEO). The Board has delegated to the CEO all responsibility for the day-to-day management of the company. Where a matter is not specifically reserved to the Board, the CEO has authority to act. During the year under review, the Board of Trustees (BoT) held 6 meetings.

Sub-committees of the BoT include the Audit and Risk Committee, Education Inclusion Committee, Education Standards Committee, Finance, Capital and Resources Committee, Remuneration Committee and the Education Exchange Partnership Committee. Terms of Reference were reviewed and updated in relation to all committees during the year. The Trustees also agreed the formation of an Environmental Committee; this will meet for the first time in 2024/25.

DELTA ACADEMIES TRUST

REPORT OF THE TRUSTEES AND THE STRATEGIC REPORT For the Year Ended 31 August 2024

Structure, Governance and Management (continued)

The Audit and Risk Committee met 3 times during the year, with the Finance, Capital and Resources Committee meeting 6 times. In the autumn term, business within the terms of the Audit and Risk Committee, in relation to the external audit, was discussed at the Full Board of Trustees meeting in December 2024, rather than at committee.

The Remuneration Committee met once during the year and comprises of at least three Board members. The Education Inclusion Committee met 4 times, the Education Standards Committee met 3 times and the Education Exchange Partnership Committee met 4 times during the year.

Each committee will present the minutes of its meetings to the BoT as soon as possible after each committee meeting. The committees will make recommendations to the BoT, as they consider appropriate.

Following the resignation of a Trustee on 13 November 2023, the Trust has strengthened its membership with the addition of two new Trustees. Laura Blake was appointed in July 2024 and Hannah Purkiss was appointed in September 2024.

Each individual Academy within the group has a local committee, an Academy Advisory Body (AAB), which is also a sub-committee of the main Delta Academies Trust Board. The AAB plays a key role in the life of each Academy and provides a link to the community they serve. Our model of governance delegates procedural and statutory powers in relation to the operation of each academy to the Academy Principal/Head of Academy, with the AAB providing local scrutiny. This is shared through a published handbook and scheme of delegation.

The AAB is responsible for overseeing the broad academy objectives for their own locality – working with the Academy Senior Leadership Team (SLT) to improve the whole life of the academy and its impact on its community.

The AAB at each academy normally meets, as a minimum, at least once each term with an additional meeting at the start of the academic year.

The training and induction provided to new Members, Trustees and AAB members will depend on their existing experience. Induction will provide training on charity, educational, legal and financial matters. Members and Trustees are provided with a legal overview by the Trust's solicitors. All new AAB members will also be given a tour of the Academy and the chance to meet with staff and students. All Members, Trustees and AAB members are provided with access to copies of policies. As there are normally only two or three new AAB members a year, induction is tailored specifically to the individual. Delta Academies Trust also has a Continual Professional Development (CPD) programme and online resources and a training tool that can be accessed by all Trustees and AAB members.

The structure of the Academy Advisory Bodies is detailed within the Trust Governance Handbook, which academies access through the Trust Sharepoint. There is also a published guidance framework for AAB assurance activities.

Organisational Structure

Delta Academies Trust included 57 academies as at 31 August 2024. These are as follows:

Name	Date joined	Type
Garforth Academy	1 st November 2010	Secondary
Green Lane Primary Academy	1 st November 2010	Primary
Rossington All Saints Academy	26 th April 2011	Secondary
Ash Hill Academy	1 st September 2011	Secondary

DELTA ACADEMIES TRUST

REPORT OF THE TRUSTEES AND THE STRATEGIC REPORT For the Year Ended 31 August 2024

Structure, Governance and Management (continued)

<i>Name</i>	<i>Date joined</i>	<i>Type</i>
Don Valley Academy	1 st September 2011	Secondary
Grange Lane Infant Academy	1 st September 2011	Infant
John Whitgift Academy	1 st September 2011	Secondary
Pheasant Bank Academy	1 st September 2011	Junior
Serlby Park Academy	1 st September 2011	3 - 19
The Vale Academy	1 st September 2011	Secondary
Rowena Academy	1 st November 2011	Infant
De Warenne Academy	1 st December 2011	Secondary
Crookesbroom Primary Academy	1 st April 2012	Primary
De Lacy Academy	1 st April 2012	Secondary
Hatfield Woodhouse Primary School	1 st April 2012	Primary
Highfields Primary Academy	1 st April 2012	Primary
Hull Trinity House Academy	1 st April 2012	Secondary
Vale Primary Academy	1 st July 2012	Primary
Weelsby Academy	1 st July 2012	Primary
Simpson's Lane Academy	1 st August 2012	Primary
Willow Green Academy	1 st August 2012	Primary
Worlaby Academy	1 st August 2012	Primary
Park View Primary Academy	1 st September 2012	Primary
Strand Primary Academy	1 st October 2012	Primary
Macaulay Primary Academy	1 st November 2012	Primary
Kingston Park Academy	1 st December 2012	Primary
Whetley Academy	1 st December 2012	Primary
Wybers Wood Academy	1 st December 2012	Primary
Melior Community Academy	1 st January 2013	Secondary
Willows Academy	1 st May 2013	Primary
East Garforth Primary Academy	1 st September 2013	Primary
Manor Croft Academy	1 st September 2013	Secondary
Mersey Primary Academy	1 st October 2013	Primary
Craven Primary Academy	1 st November 2013	Primary
England Lane Academy	1 st December 2013	Primary
The Parks Academy	1 st December 2013	Primary
Estcourt Primary Academy	1 st April 2014	Primary
Willoughby Road Primary Academy	1 st April 2014	Primary
Ingleby Manor Free School and 6 th Form	1 st September 2014	Secondary
St Wilfrid's Academy	1 st September 2014	Alternative Provision
The Elland Academy	1 st September 2014	Alternative Provision
Goole Academy	1 st April 2018	Secondary
Montagu Academy	1 st April 2018	Primary
Morley Place Academy	1 st April 2018	Junior
Darton Academy	1 st October 2018	Secondary
The Laurel Academy	1 st November 2018	Secondary
Greengates Primary Academy	1 st December 2018	Primary
Lower Fields Primary Academy	1 st December 2018	Primary
Southmere Primary Academy	1 st January 2020	Primary
Ryecroft Primary Academy	1 st September 2020	Primary
Goldthorpe Primary Academy	1 st December 2020	Primary
Hanson Academy	1 st July 2022	Secondary
Norbridge Primary Academy	1 st October 2022	Primary

DELTA ACADEMIES TRUST

REPORT OF THE TRUSTEES AND THE STRATEGIC REPORT For the Year Ended 31 August 2024

Structure, Governance and Management (continued)

<i>Name</i>	<i>Date joined</i>	<i>Type</i>
Carlton le Willows Academy	1 st December 2023	Secondary
Lincoln Castle Academy	1 st December 2023	Secondary
Eastborough Academy	1 st March 2024	Primary
Heckmondwike Primary Academy	1 st March 2024	Primary

During the year, two secondaries transferred to Delta Academies Trust, Carlton le Willows Academy, based within Nottinghamshire County Council, transferred from Greater Nottingham Education Trust (GNET) and Lincoln Castle Academy, based within the City of Lincoln Council, transferred from Harbour Learning Trust. In addition, two primary schools, Eastborough Nursery, Infant and Junior School and Heckmondwike Primary School, joined Delta Academies Trust during the year; both are within the Kirklees Council area.

On the 22 August 2014, a new Master Funding Agreement (MFA) was signed and sealed by the Secretary of State for Education; this superseded all previous MFA's. This MFA included a Deed of Variation and updated Supplementary Funding Agreements (SFA) for every academy. A further MFA was entered into on 28 September 2018 for all new academies joining the Trust after this date. Where variations are made to current SFAs, they are then attached to the latest MFA.

Deeds of Variation have been entered into in relation to amending the pupil capacity within the Supplementary Funding Agreements (SFA) as detailed below.

The Vale Academy	Deed of Variation dated 14 th August 2015
Green Lane Primary Academy	Deed of Variation dated 29 th September 2015
Simpson's Lane Academy	Deed of Variation dated 31 st March 2016
Grange Lane Infant Academy	Deed of Variation dated 24 th August 2016
John Whitgift Academy	Deed of Variation dated 6 th November 2018
Macaulay Primary Academy	Deed of Variation dated 6 th November 2018
Crookesbroom Primary Academy	Deed of Variation dated 30 th August 2020
Ash Hill Academy	Deed of Variation dated 25 th August 2020
De Warenne Academy	Deed of Variation dated 25 th August 2020
Serlby Park Academy	Deed of Variation dated 25 th August 2020
Rossington All Saints Academy	Deed of Variation dated 29 th January 2021
Goole Academy	Deed of Variation dated 29 th March 2021
Don Valley Academy	Deed of Variation dated 25 th August 2021
John Whitgift Academy	Deed of Variation dated 28 th July 2023
Hull Trinity House Academy	Deed of Variation dated 2 nd July 2024
Manor Croft Academy	Deed of Variation dated 12 th September 2024

In addition to the above, the Trust agreed with the Education and Skills Funding Agency (ESFA), variations to three SFAs where significant pupil growth was predicted. The agreement moved three academies from lagged funding to funding being calculated based on actual pupil numbers at October census. These agreements were in place for three years for 2021/22 to 2023/24 for De Lacy Academy, Goole Academy and John Whitgift Academy.

The Board of Trustees (BoT) sets out the Trust's group strategy and operational policy in key areas, which are then applied within and across all the academies through the organisational framework and schemes of delegation.

DELTA ACADEMIES TRUST

REPORT OF THE TRUSTEES AND THE STRATEGIC REPORT For the Year Ended 31 August 2024

Structure, Governance and Management (continued)

The Chief Executive Officer (CEO) is a member of the BoT and is also the Accounting Officer for Delta Academies Trust.

The Accounting Officer, on behalf of the BoT, takes personal responsibility for assuring compliance with the Academies Trust Handbook (ATH) (formerly known as Academies Financial Handbook), the Master Funding Agreements (MFA) and all relevant aspects of company and charitable law. The CEO, with support from his Executive Leadership Team (ELT), have delegated responsibility under the BoT guidance, for the overall organisation, management and staffing of the organisation and for its procedures in financial and other matters, including conduct and discipline. The CEO and ELT provide overall leadership of the Core Team (CT).

Delta Academies Trust supports its academies through the CT, which has two functions: Academy Performance and Support Services. Each Academy contributes a proportion of its income to fund these core services. A percentage was set at 3.9% for the period ended 31 August 2024 (2023 - 3.9%) and this is reviewed annually by the Board of Trustees (BoT).

The CT monitors and supports the work of academies to help ensure consistent practice across the group. It has wide-ranging responsibilities across all its academies for assuring and ensuring educational improvement and for providing key business services as agreed by the BoT, especially in the areas of Finance, HR and Recruitment, Compliance (including Data Protection), Facilities, ICT, Data and Marketing and Communications.

All members of the CT are ultimately accountable to the CEO and ELT. These senior staff who quality assure the work of the CT, are responsible for the recruitment of staff and ensuring adequate training of CT members and are accountable for this to the Board of Trustees.

In 2023/24 the ELT, in addition to the CEO included the Associate CEO, Deputy CEO in Secondary and Primary, Regional Director of Education, Executive Principals, Chief Finance and Operations Officer and Chief Compliance Officer. The Associate CEO, Deputy CEO's, Director of Education and the Executive Principals work across the academies, together with other members of the CT, to support and inform the production of the Academy Improvement Plans and quality assure and monitor pupil/student achievement and progress, providing challenge to Academy senior leaders.

Core Team members will advise the academies on Finance, Human Resources Management, Capital Work Provision (including Health and Safety) and Data Protection. The advice received from the CT is provided on behalf of the BoT and is consequently binding. The AAB must consult with CT before making any decisions that may affect the agreed levels of delegation as set out within the Trust's Governance Handbook and the AAB's must report to CT actions taken within the scope of that delegation.

The Scheme of Delegation also specifies the level of financial control and delegation between the centre and member academies. The Trust will set out the arrangements for assuring financial compliance through internal and external audit processes.

The SLT at each academy differs depending on need and could include: Executive Principal, Principal, Head of Academy, Vice Principal and Assistant Principals and/or Associate Roles. These leaders control the Academy at a local level implementing the policies laid down by the Board of Trustees and the ELT and reporting back to them. As a group, the Senior Leadership Team at academies is responsible for the authorisation of spending within agreed budgets. Some spending control is devolved to members of the Middle Leadership Team, but all expenditure is countersigned by SLT or at certain levels by the Core Finance Team, Delta Academies Trust Chief Finance and Operations Officer and Chief Executive Officer.

DELTA ACADEMIES TRUST

REPORT OF THE TRUSTEES AND THE STRATEGIC REPORT For the Year Ended 31 August 2024

Structure, Governance and Management (continued)

Key Management Personnel

The Executive Leadership team (ELT) referred to on page 3 are also classed as key management personnel for the purposes of reporting under FRS102. The CEO, Associate CEO, Chief Finance and Operations Officer and Chief Compliance Officer are paid on a leadership pay scale, with the salary range assigned to each post agreed by Trustees. The salary scales of the Deputy CEO's, Director of Education and Executive Principals are set by the Trustees, with reference to the School Teachers Pay and Conditions document and guidance published by the Department for Education (DfE). The Trustees considered the overall responsibilities and duties of each role and benchmarked against organisations of a similar size.

Trade Union Facility Time

Under the provisions of the Trade Union (Facility Time Publication Requirements) Regulations 2017, where an academy trust has more than 49 full time equivalent employees throughout any 7 months within the reporting period, it must publish the following information. All calculations are based on the Trade Union (Facility Time Publication Requirements) Regulations 2017 and are for the period from 1 April 2023 to 31 March 2024 as reported on the government website.

Relevant Union Officials

Number of employees who were relevant union officials during the relevant period	Full time equivalent employee number
5 (March 2023 – 5)	1.6 (2023- 1.5)

Percentage of time spent on facility time

Percentage of time	Number of employees
0%	0
1% to 50%	4
51% - 99%	1
100%	0

Percentage of pay bill spent on facility time

The Total cost of facility time	£90,873
The Total pay bill at 31 March 2024 (Gross Employers NI and Employers Pension)	£141,334,639
The % of the Total pay bill spent on facility time	0.06%

Paid trade union activities

Time spent on paid trade union activities as a % of total paid facilities time hours	1.91%
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Connected Organisations and Related Party Transactions

Delta Academies Trust has two trading subsidiaries Delta Academies Services Limited (Company Number: 06296126) and The Education Exchange Limited (Company Number: 07744158). Details relating to the subsidiaries are disclosed within note 30.

One of the Trustees of Delta Academies Trust is also a director of Delta Academies Charitable Trust, which is a charitable organisation that fund raises and offers grants to students from our academies, (Company Number: 07082675 and Charity Number: 1136622).

DELTA ACADEMIES TRUST

REPORT OF THE TRUSTEES AND THE STRATEGIC REPORT For the Year Ended 31 August 2024

Employee Involvement

Delta Academies Trust encourages the involvement of its employees in its management through regular meetings. It is the responsibility of the Executive Leadership Team (ELT) to disseminate information of a particular concern to employees, (including financial and economic factors affecting performance of the Trust) and for receiving their views in important matters of policy.

Equal opportunities and employment of disabled persons

Delta Academies Trust is committed to ensuring equality of opportunity for all who learn and work here. We respect and value positively differences in race, gender, sexual orientation, ability, class and age. We strive vigorously to remove barriers, which place people at a disadvantage, and we will actively promote inclusion. This policy will be resourced, implemented and monitored on a planned basis.

The Trust's Equality and Diversity Policy is publicly available.

Delta Academies Trust is an accredited 'Disability Confident Employer' and the Trust will interview anyone disclosing a disability whose application meets the minimum criteria for the post. Where an existing employee becomes disabled, every effort is made to ensure that employment with the Trust continues. Delta Academies Trust's policy is to provide training, career development and opportunities for promotion, which are, as far as possible, identical to those for other employees. An equalities policy is published and monitored by CT managers and AAB members.

Disability statement

The academies seek to achieve the objectives set down in the Equality Act 2010.

- Each academy has appointed a responsible person, who provides information, advice and arranges support where necessary for students with disabilities.
- The admissions policy for all students is described in each academy's supplementary funding agreement. Appeals against a decision not to offer a place are dealt with under the admissions policy and with reference to the national guidelines. The policies are reviewed annually by the AAB.
- Delta Academies Trust, together with each academy has made a significant investment in the appointment of specialist teachers to support students with additional learning needs and/or disabilities. There are several student support assistants who can provide a variety of support for learning.
- There is a continuing programme of staff development to ensure the provision of a high level of appropriate support for students with additional learning needs and/or disabilities.
- Provision for special educational needs is available within each academy.
- Counselling and welfare services are described in each secondary academy's Student Planner, which is issued to students.

Modern Slavery Act 2015 Statement

The Trust has reviewed its existing policies and procedures in light of the Modern Slavery Act 2015 and we are confident that our policies promote good behaviour among our colleagues at work and within our Trust. Our policies and procedures are kept under review to make sure that they reflect the changing needs of the Trust and of the staff, students/pupils and the communities we serve.

DELTA ACADEMIES TRUST

REPORT OF THE TRUSTEES AND THE STRATEGIC REPORT For the Year Ended 31 August 2024

Modern Slavery Act 2015 Statement (continued)

Among the policies in the Trust, that we consider give us strength in avoiding modern slavery or human trafficking under the Act are:

- Code of Conduct & Confidentiality;
- Equality & Diversity Policy;
- Anti – Fraud, Anti- Bribery and Corruption Policy;
- Gifts, Hospitality and Entertaining Policy
- Related Party Transactions Policy;
- Safer Recruitment Policy;
- Whistleblowing Policy.

The whistleblowing policy includes reference to the risk of modern slavery or human trafficking and stresses that a report of concern in relation to those matters can be made under the protection of the whistleblowing policy.

This statement can be provided on request, has been approved by the Board of Trustees and is made pursuant to section 54(1) of the Modern Slavery Act 2015. It is also published on our website.

Engagement with suppliers, customers and others in a business relationship with the Trust

Delivering the Trust's strategy requires strong mutually beneficial relationships with:

- customers (pupils, students and their parents or carers),
- the wider community in which the Trust's academies are located, including Local Authorities and other public sector organisations,
- the Trust's regulatory agencies (the DfE and the ESFA) and other partners, which may include non-government grant funders,
- suppliers.

The Board of Trustees and Executive Leadership Team are responsible for maintaining collaborative and transparent relationships with appropriate members of the DfE and the ESFA and the Chair of Trustees, CEO and other members of the ELT work closely and participate in various working groups with the DfE and ESFA.

The CEO, together with the Chief Finance and Operations Officer, are responsible for overseeing the Trust's procurement strategy and practices. When engaging with suppliers the Trust makes sure that suppliers are selected through fair and transparent competitive processes, ensuring value for money. The Core Team and Principals/Heads of Academy manage ongoing relationships with key suppliers as appropriate, depending on the nature of goods or services provided by each supplier.

Principals/Heads of Academy are responsible for identifying and engaging with their pupil/student and parent/carer communities, as well as appropriate stakeholders in their local communities, including representatives of Local Authorities, local businesses and their neighbouring schools, which are not members of our Trust. Our AABs provide important support to the Principals/Heads of Academy in this regard.

DELTA ACADEMIES TRUST

REPORT OF THE TRUSTEES AND THE STRATEGIC REPORT For the Year Ended 31 August 2024

Objectives and Activities

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

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

In accordance with the Articles of Association, the charitable company has adopted a Funding Agreement approved by the Secretary of State for Education. The Funding Agreement specifies, amongst other things, the basis for admitting students/pupils to each Academy, the catchment area from which the students are drawn, and that the curriculum should comply with the substance of the national curriculum and their practical applications.

Objects and Aims

Our **vision** is based on the values and the principles of Delta Academies Trust. The vision is '**Changing lives**' and relates directly to the Trust Mission Statement.

'To improve educational outcomes for communities in the North of England, creating a sustainable organisation that improves our society and the wider environment.'

There are seven strategies and seven core values to help deliver the Trust vision. These are

Strategies

1. Ensure that all young people are confident, employable and have the knowledge, confidence and skills to challenge received wisdom through a wide range of experiences and broad curriculum.
2. Enable all our pupils and students to share in the wealth of information available online, support their autodidactic learning and knowledge acquisition, and actively combat the growing digital divisions in our society.
3. Operate a financially sustainable organisation, characterised by high value for money and a minimal environmental impact. To secure a high-quality learning environment using trust level condition information to inform capital investment and use of pooled resources.
4. Develop the Education Exchange (EdEx) as the vehicle to transform educational outcomes across our region. Delta will fund the physical infrastructure. EdEx will lower barriers to access and collaboration through independent strategic leadership and identity.
5. To establish Exchange Teaching Hub based on high quality educational practice and leadership; enhancing capacity and driving improvement through highly effective and inclusive CPD.
6. Support regional recruitment and retention of teachers by establishing our own ITT offer.
7. Create a generation of young people who are socially and environmentally responsible. Leading by example at a board and organisational level.

DELTA ACADEMIES TRUST

REPORT OF THE TRUSTEES AND THE STRATEGIC REPORT For the Year Ended 31 August 2024

Objectives and Activities (continued)

Objects and Aims (continued)

Core Values

We will:

1. Place children and students at the heart of everything we do.
2. Place collaboration before competition, working with others for the betterment of all.
3. Develop and support professionals in our own and other academies and schools to establish practice that improves lives.
4. Ensure that all children make good progress irrespective of their starting point and those young people facing disadvantage are lifted from educational poverty.
5. Never do anything to the detriment of learners, staff, or other stakeholders, in a neighbouring community.
6. Adhere to the 'Seven Principles of Public Life'.
7. Promote environmental awareness and protection locally, nationally and globally.

The Board of Trustees has set out objectives for the Trust which aim to ensure that outcomes in all Delta academies are above those for all similar groups of learners, from similar starting points nationally. The objectives also look to ensure that each academy is financially sustainable, that the 'core' service supporting the academies operates in a financially efficient and effective way and that the built environment is conducive to learning.

The Trust is committed to outstanding educational provision for pupils, students and the local community. We seek to support lifelong learning and provide excellence in teaching through the encouragement of high expectations.

Public benefit

We have referred to the public benefit guidance contained in the Charity Commission general guidance when reviewing the Academy's aims and objectives and in planning future activities and we consider the outline contained within this report, of our aims, objectives, strategies and activities as demonstrating our commitment to the provision of public benefit.

DELTA ACADEMIES TRUST

REPORT OF THE TRUSTEES AND THE STRATEGIC REPORT For the Year Ended 31 August 2024

STRATEGIC REPORT

Achievements and Performance

The Trust recognises the important role that Ofsted plays in monitoring standards. The profile of our academies continues to show improvements against the rigour of the Ofsted Framework. The Trust has 50 schools out of 51 schools that are good or better, in addition we still have six schools awaiting inspection; Carlton le Willows Academy, Hanson Academy, Lincoln Castle Academy, Eastborough Academy, Heckmondwike Primary Academy and Ryecroft Primary Academy.

Primary Academies:

Of the 33 primaries with an Ofsted category following conversion or transfer to the Trust (2023 – 32), there are 32 (2023 - 31) academies that are 'good' or better which equates to 97% (2023 – 96.9%).

Ten inspections took place during 2023/24.

England Lane Academy and The Parks Primary Academy both moved from 'Good' to an 'Outstanding' judgement and Green Lane Primary Academy retained their outstanding judgement.

Hatfield Woodhouse Primary School, Pheasant Bank Academy and Willow Green Academy received improving letters, which indicated that they were likely to be outstanding at their next inspections.

Worlaby Academy was still viewed as a 'Good' School following the ungraded visit. Goldthorpe Primary Academy joined the Trust in December 2019 and was rated as 'Good' at its first inspection. Whetley Academy retained its 'Good' rating following inspection and Serlby Park Academy (All Through school) retained its 'Good'.

Secondary Academies:

Of the 16 secondary academies that have an Ofsted judgement following conversion or transfer to the Trust all 16 have a judgement of good or better as at 31 August 2024, which equates to 100% (2023 – 100%).

Three inspections were carried out during the academic year. Don Valley Academy received an improving letter indicating it was likely to be 'Outstanding' at its next inspection. Melior Community Academy retained its 'Good' judgement.

Serlby Park Academy (All Through school) was inspected in September 2024 and retained its 'Good'.

Alternative Provision:

The Ofsted judgments for the two Alternative Provisions are both 'Good'.

DELTA ACADEMIES TRUST

REPORT OF THE TRUSTEES AND THE STRATEGIC REPORT For the Year Ended 31 August 2024

STRATEGIC REPORT (continued)

Achievements and Performance (continued)

Outdoor Education Centres

Dallowgill Environmental and Outdoor Education Centre - This state-of-the-art facility, nestled in the heart of the Yorkshire Dales, provides Delta's pupils/students with a unique opportunity to immerse themselves in the natural world and develop a lifelong appreciation for the environment. The centre is a testament to the Trust's commitment to providing its students with the most enriching and transformative educational experience possible. It is a place where students can learn, grow, and thrive in a truly unique and unforgettable setting.

In 2023/24 the facility was at 89% capacity on weekdays and 56% at the weekend, with 2,119 pupils and students visiting, 50% of whom were from disadvantaged backgrounds.

Patterdale Outdoor Education Centre – A new site was purchased in April 2024 in the Lake District, several staff and students have had the opportunity to access the site prior to the significant refurbishment, which is due to take place in 2024/25. The new site will eventually sleep up to 90 students and has a camp site that the Trust will use specifically for Duke of Edinburgh programmed visits. This site will allow the Trust to give students and pupils even more opportunities to experience enrichment activities.

Trust Results 2023/24

Detail of KS2 combined results by academy are included within the following pages for those reportable academies that have been with the Trust more than 3 years.

KS4 data has also been disclosed per academy for Combined Maths and English at both 4+ and 5+.

KS2

These results cover the attainment of year 6 pupils who took assessments in summer 2024. These pupils experienced disruption to their learning during the Covid pandemic.

Despite the majority of our schools being in challenging areas and a Trust disadvantaged percentage (45%), that is almost twice the national, the outcomes are reflective of the strategies in place, supported by high quality training and effective leadership that successfully continue to improve teaching and learning for all pupils.

In 2023/24 the percentage of pupils meeting the expected standard in reading, writing and maths across the Trust was 66% (2022/23: 61%), above the 2024 national of 61%.

Pupils meeting the higher standard in KS2 were assessed at a combined 6% slightly below national at 8%. (2022/23: 7%).

DELTA ACADEMIES TRUST

REPORT OF THE TRUSTEES AND THE STRATEGIC REPORT For the Year Ended 31 August 2024

KS2 (continued)

Individual subjects at KS2 were as follows:

- Reading – Delta 74% (2023: 73%).
National Expected Standard 74% (2023: 73%)
- Writing – Delta 76% (2023: 78%). 2024 4% above national
National Expected Standard 72% (2023: 71%)
- Maths – Delta 76% (2023: 74%) 3% above national in 2024
National Expected Standard 73% (2023: 73%)

In phonics, the outcomes across the Trust are the highest they have ever been. We attribute much of this to the high-quality resources and training delivered by our Primary Executives and Directors of Learning. The aim is to ensure that all pupils are given 'the gift of reading' as early as possible in their learning journey.

- In 2024 outcomes for the Trust have significantly improved and are at 86% which is 6% above the 2024 national of 80%.
- 31/35 schools were above the National average in 2023/24.
- 16 schools achieved above 90% this year, in 2017 only 3 schools were above 90% This is an increase of 13 schools.
- 2 schools achieved 100%.

KS4

The Trust Progress 8 score was + 0.24 (2023: +0.0, 2019: +0.30) above average scores nationally.

The Trust's results for secondary KS4 outperformed national. 71% of pupils achieved Grade 4 or above in both English and Maths (2022/23: 68%). Grade 5 or above 51% (2022/23 47%), this is against 2024 national of Grade 4 – 65% and Grade 5 – 45% respectively.

KS5

The academies with post 16 that have been with the Trust over 3 years are Garforth Academy and The Vale Academy. Details of these results are included on the following tables.

DELTA ACADEMIES TRUST

**REPORT OF THE TRUSTEES AND THE STRATEGIC REPORT
For the Year Ended 31 August 2024**

KS2 Results Summary	PUPILS	Pupils meeting the expected standard in reading, writing and maths (2024 national average 61%)			
		2022	2023	2024	
DELTA	1412	63%	61%	66%	+5%
Craven	29	75%	73%	79%	+6%
Crookesbroom	25	77%	75%	96%	21%
East Garforth	32	84%	91%	81%	-10%
Eastborough	29	48%	52%	48%	-3%
England Lane	21	73%	31%	90%	+59%
Estcourt	43	62%	85%	72%	-13%
Goldthorpe	39	34%	56%	64%	+8%
Green Lane	60	70%	67%	82%	15%
Greengates	30	68%	67%	50%	-17%
Hatfield Woodhouse	24	74%	90%	79%	-10%
Heckmondwike	59	42%	31%	69%	+39%
Highfields	13	56%	57%	77%	+20%
Kingston Park	29	78%	62%	62%	+1%
Lower Fields	54	44%	30%	72%	42%
Macaulay	62	72%	66%	61%	-5%
Mersey	31	64%	66%	71%	+5%
Montagu	52	69%	72%	81%	+9%
Morley Place	74	65%	48%	68%	+20%
Norbridge	65	77%	67%	75%	+9%
Park View	29	45%	53%	52%	-2%
Pheasant Bank	99	67%	67%	62%	-6%
Ryecroft	30	58%	45%	60%	+15%
Serlby Park	51	41%	50%	51%	+1%
Smpson's Lane	52	62%	77%	77%	0%
Southmere	57	42%	45%	42%	-3%
Strand	28	53%	23%	54%	+31%
The Parks	45	70%	59%	58%	-1%
The Vale	27	73%	77%	74%	-3%
Weelsby	57	64%	52%	60%	+7%
Whetley	73	48%	36%	55%	+19%
Willoughby Road	53	56%	58%	62%	+4%
Willow Green	30	77%	77%	60%	-17%
Willows	26	75%	64%	58%	-6%
Wortaby	12	58%	80%	67%	-13%
Wybers Wood	60	72%	75%	68%	-7%

DELTA ACADEMIES TRUST

**REPORT OF THE TRUSTEES AND THE STRATEGIC REPORT
For the Year Ended 31 August 2024**

Achievements and Performance (continued)

Secondary KS4 Outcomes	Grade 5 or above in English & maths GCSEs (2024 national average 45%)				Grade 4 or above in English & maths GCSEs (2024 national average 65%)			
	2019	2023	2024	2023 to 2024	2019	2023	2024	2023 to 2024
DELTA	46%	47%	51%	+4%	69%	68%	71%	+3%
Ash Hill	35%	38%	49%	+11%	58%	60%	67%	+7%
Carlton le Willows	64%	55%	60%	+5%	80%	78%	78%	0%
Darton	54%	55%	53%	-2%	72%	75%	72%	-3%
De Lacy	36%	30%	41%	+11%	72%	61%	65%	+4%
De Warenne	36%	38%	47%	+9%	61%	62%	65%	+3%
Don Valley	41%	46%	52%	+6%	64%	69%	74%	+5%
Garforth	54%	59%	67%	+8%	75%	77%	82%	+5%
Goole	42%	53%	44%	-9%	61%	67%	67%	0%
Hanson	25%	32%	38%	+6%	45%	46%	51%	+5%
Hull Trinity	61%	46%	57%	+11%	80%	71%	75%	+4%
Ingleby Manor	51%	57%	63%	+6%	72%	78%	84%	+6%
John Whitgift	39%	38%	43%	+5%	65%	62%	66%	+4%
Lincoln Castle	13%	30%	39%	+9%	36%	51%	60%	+9%
Manor Croft	53%	61%	49%	-12%	77%	79%	70%	-9%
Melior	34%	34%	31%	-3%	50%	54%	54%	0%
Rossington	53%	41%	54%	+13%	71%	60%	72%	+12%
Serlby Park	38%	38%	48%	+10%	70%	55%	60%	+5%
The Laurel	29%	31%	46%	+15%	48%	57%	67%	+10%
The Vale	51%	50%	65%	+15%	73%	74%	83%	+9%

DELTA ACADEMIES TRUST

**REPORT OF THE TRUSTEES AND THE STRATEGIC REPORT
For the Year Ended 31 August 2024**

Achievements and Performance (continued)

Secondaries (continued)

KS5 Results detailing average point score and A Level Attainment (Comparison has been made against the 2019 data)

* Hanson Academy joined the Trust 1 July 2022.

Average point Score	2019	2023	2024	2023 to 2024	A Level Attainment	2019	2023	2024	2023 to 2024
A LEVEL					A* -A				
Carlton le Willows	33.08	35.85	32.43	-3.42	Carlton le Willows	19%	21%	19%	-2%
Garforth	34.88	35.96	33.63	-2.33	Garforth	22%	26%	16%	-10%
Hanson	28.24	20.29	26.25	+5.96	Hanson	8%	4%	13%	+9%
The Vale	34.68	31.64	29.36	-2.28	The Vale	20%	18%	14%	-4%
ACADEMIC					A* -C				
Carlton le Willows	33.26	35.83	32.42	-3.41	Carlton le Willows	73%	81%	71%	-10%
Garforth	35.06	36.28	37.22	+0.94	Garforth	78%	79%	76%	-3%
Hanson	28.56	20.47	26.44	+5.97	Hanson	60%	42%	54%	+11%
The Vale	34.68	31.05	29.36	-1.69	The Vale	80%	70%	60%	-10%
APPLIED GENERAL									
Carlton le Willows	26.79	32.54	30.30	-2.24					
Garforth	29.00	28.92	27.91	-1.01					
Hanson	27.38	24.95	29.54	+4.59					
The Vale	42.50	37.14	37.79	+0.65					

DELTA ACADEMIES TRUST

REPORT OF THE TRUSTEES AND THE STRATEGIC REPORT For the Year Ended 31 August 2024

Achievements

Delta Academies Trust continues to make a significant contribution towards the recruitment, retention and development of teachers and school leaders in the North of England. This year has continued to witness the significant growth of The Exchange Partnership, the portfolio of professional learning and partnership work designated to Delta Academies Trust.

Exchange Teaching Hub (ETH)

Our application for redesignation until 2028 was successful with Grange Lane Infant Academy designated to deliver within Barnsley and Doncaster (B & D) and The Vale Primary Academy designated to Selby and Wakefield (S & W). As a school-led centre of excellence of teacher and leadership training and development in the heart of our region, Exchange Teaching Hub will continue highly effective delivery of: **Initial Teacher Training (ITT)** in a strategic capacity, the **Early Career Framework (ECF)**, **Appropriate Body**, **National Professional Qualifications (NPQs)** and the signposting of other **DfE-approved CPD providers**.

In 2023-24, 69% of schools in Selby and Wakefield (S+W) and 59% of schools in Barnsley and Doncaster (B+D) engaged with our professional development, exceeding KPIs, with 96% of school leaders reporting a positive experience with ETH. A further 173 schools from beyond the Hub localities have chosen to engage with our offer.

- **Early Career Framework (ECF):** ETH's 43 accredited ECF facilitators from across the partnership have delivered to 259 ECTs and 159 mentors in B+D in 2023-24, and 460 ECTs and 233 mentors in S+W in 2023-24. Joint quality assurance with UCL judged 100% of facilitators as good or better with 81% as exceptional. In 2023-2024, 96% of ECTs and mentors were positive about their experience on our programme.
- **National Professional Qualifications (NPQs):** Since 2021, we have delivered the full suite of specialist and leadership NPQs to 926 participants with a pass rate of 93.5% and 94% retention (UCL only). To offer our participants choice and increase engagement in Barnsley and Doncaster which fell marginally short of KPIs, we have brokered a second partnership with Best Practice Network which brings 190 additional participants across both hubs.
- **Appropriate Body:** having delivered a high-quality AB service to 1,870 ECTs in four local authorities and national MATs since designation (560+ NQTs prior), we are in a strong position to take forward our role as the only local appropriate body service from September 2024.
- **Delta School Direct** - 22 trainees successfully completed the School Direct programme in partnership with Sheffield Hallam University, representing the final cohort on this programme as we move to become our own provider of ITT. For Primary and Secondary Programmes, each trainee was awarded P.G.C.E. with Qualified Teacher Status (Pass).

Exchange Teacher Training (ETT)

Following a successful first-round application for accreditation as a provider of Initial Teacher Training, ETT has recruited 92 trainees across our partnership who joined us on 2 September 2024. A strong infrastructure has been established to deliver high quality ITT, including 5 colleagues within the central team, 5 lead mentors (2 vacancies), 16 Secondary Subject Leads and approximately 25 Primary and Early Years practitioners with expertise across the curriculum. 14 strategic partners are represented across a robust leadership and governance structure.

DELTA ACADEMIES TRUST

REPORT OF THE TRUSTEES AND THE STRATEGIC REPORT For the Year Ended 31 August 2024

Achievements (continued)

Exchange Teacher Training (ETT) (continued)

We have designed an engaging, evidence-informed curriculum in partnership with national experts at Evidence Based Education, including 31 centre-based training days (delivered locally and in Knottingley), 4 Intensive Training and Practice weeks, 4 PGCE days led by Sheffield Hallam University, 131 days on school-based placements, and 7 twilight sessions.

Subject Knowledge Enhancements (SKE)

40 participants completed SKEs to enable them to undertake ITT, with a total of 13,300 learning hours studied over the academic year. The next call-off contract has been issued and all SKE programmes will now be subject to DfE review.

Science Learning Partnership for South and East Riding of Yorkshire (SLP)

In 2023-24, the SLP was one of the highest performing SLPs nationally, achieving all the termly bonuses: 202 schools engaged in over 100 professional learning sessions, including for colleagues involved in the 11 Enthuse partnerships with industry. Given that the DfE has ended its current contract with STEM, the SLP has drawn to a close, but we await news of the DfE's future plans for delivery of Science CPD.

Exchange Research School at Don Valley Academy (ERS)

The Research School met almost all deliverables set out in the annual plan, with action already in place to address areas for development. At the end of the academic year, we were delighted to appoint a dedicated Head of ERS to bring to life our strategic plan for 2024-25 and promote the wider engagement of colleagues across the region.

Apprenticeships

As a newly-accredited apprenticeship provider from summer 2024, we will utilise our significant experience, expertise and capacity in leading effective professional development and partnerships to build a strong provision, enabling us to deliver tomorrow's workforce in our region. Not only will this provide a work-based route to ITT, but also present potential opportunities for Delta student alumni in a range of industries and specialisms.

DELTA ACADEMIES TRUST

REPORT OF THE TRUSTEES AND THE STRATEGIC REPORT For the Year Ended 31 August 2024

Achievements (continued)

Capital Projects

Ash Hill Academy was successful under the DfE School Rebuilding Programme and its Sports Hall has been fully refurbished. The programme of works started in October 2023 was completed this academic year.

In September 2023, Hull Trinity House Academy moved from its old site to a newly refurbished site which had been funded by the Local Authority. The new site on Beverley Road also has a purpose built Sports Centre. The Trust contributed £2,217k towards the refurbishment.

School Condition Allocation (SCA) relating to the period to 31 March 2024 amounted to £3,718,109. Further funding was received for the period 1 April 2024 to 31 March 2025 of £4,034,887. We also received an Education Improvement Grant for Eastborough Academy and Heckmondwike Primary Academy following conversion of £40k each. A number of capital projects were also paid for from Trust reserves.

The major projects completed during the period 1 September 2023 to 31 August 2024 included the following:

- Ash Hill Academy – LED lighting £30,858
- Carlton le Willows Academy – Refurbishment (Local Authority funded) £2,731,234, Window replacement £345,715
- Craven Primary Academy – Access controls and fire alarm £43,663
- Crookesbroom Primary Academy - MUGA £47,418
- Dallowgill Outdoor Education Centre – Refurbishment of the Church £301,155
- De Lacy Academy– Classroom block refurbishment £1,025,284
- De Warenne Academy – 3G Pitch £35,419
- Don Valley Academy –3G Pitch £495,849
- East Garforth Primary Academy – Refurbishment £319,950
- England Lane Academy – Fencing - £27,489
- Estcourt Primary Academy – Outdoor area £68,130, LED lighting £25,315
- Garforth Academy – Refurbishment £497,608, Replacement cladding £614,276, Sports Quad refurbishment £47,948 Heating £47,082
- Goldthorpe Primary Academy – Outdoor area £78,851
- Goole Academy – LED lighting (funded by grant) – £184,765, Boiler £71,400
- Grange Lane Infant Academy – Window replacement £296,752, Outdoor area £95,575
- Hanson Academy– School access and fencing £212,889
- Highfields Primary Academy – Hot water boiler £14,348
- Hull Trinity House – Staging and Lighting £85,078
- Ingleby Manor Free School – Stage and lighting £40,000
- John Whitgift Academy – Block refurbishment £3,106,615 Swimming pool refurbishment £62,185, LED Lighting £45,550
- Kingston Park Academy – Classroom refurbishment £210,721
- Lincoln Castle Academy – Kitchen equipment £40,425
- Lower Fields Primary Academy – Classroom refurbishment £361,831, Outdoor area £81,435 Access systems/gates £58,498
- Macaulay Primary Academy – Roofing £308,427
- Manor Croft Academy – Fencing £83,812
- Melior Community Academy – External areas £18,250, LED lighting £107,333, Fire alarm upgrade £54,813
- Mersey Primary Academy – Doors and windows £28,302, Heating £30,000
- Montagu Primary Academy – Roofing £205,464, Outdoor area £86,296

DELTA ACADEMIES TRUST
REPORT OF THE TRUSTEES AND THE STRATEGIC REPORT
For the Year Ended 31 August 2024

Achievements (continued)

- Norbridge Primary Academy – Toilet Refurbishment £45,063, Outdoor area £36,284
- Patterdale – the purchase of a property from the YHA to enhance Outdoor Education provision across the Trust - £905,000
- Pheasant Bank Academy – Roofing £223,804
- Ryecroft Primary Academy – Roofing £426,091, Fencing £41,808
- Southmere Primary Academy– Roofing £19,679
- Vale Primary Academy– Classroom and toilet refurbishment £426,844
- Weelsby Academy – Outdoor area £77,756, Toilet Refurbishment £51,235
- Whetley Academy – Retaining wall £63,758, Outdoor area £91,290
- Willows Academy – Outdoor area £46,900
- Wiloughby Road Primary Academy – Fencing £23,350, Trim trail £17,920
- Wybers Wood Academy – Toilet refurbishment £17,342.

The Trust approved a number of significant capital projects in 23/24 and as at 31 August 2024 restricted capital funds unspent and carried forward were as detailed below:

- £500k towards the De Lacy refurbishment of external areas
- £150k towards drainage at Goole Academy this will be match funded with SCA.
- £500k Kingston Park Academy refurbishment
- £2,500k committed towards an extension at Melior Community Academy to improve dining facilities
- £250k to improve the entrance at Manor Croft Academy
- £2,000k towards the refurbishment of Patterdale Outdoor Education Centre which was purchased in year.
- £175k at The Vale Academy to improve the entrance to the school site
- £390k roofing project at Whetley Academy.

The Trust has a capital loan outstanding with the DfE for works undertaken at Garforth Academy for boilers, roofing, rewiring and energy efficient lighting. This was part of the DfE Multi Academy Trust Pilot Loan Scheme Programme in 2016/17. The loans amounted to £780,000 and £220,000 and are repayable over the next 10 years. The repayments commenced in May 2018. Interest is charged at a rate of 1.91%. The amount outstanding at 31 August 2024 amounted to £300,000.

Salix Energy Efficiency Fund loans were awarded of £953k, this has allowed the Trust to replace the majority of lighting across 12 academies with LED Lighting. All Salix loans are interest free and are repayable over the next 8 years. Amounts outstanding at 31 August 2024 amounted to £773,846. This amount includes a Salix loan that transferred to Delta from Carlton le Willows Academy of £34,205.

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 Delta Academies Trust to continue as a going concern. The Trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Delta Academies Trust made an overall surplus of £76,615k in the year, surplus on Restricted Fixed Asset Fund £74,227k and a surplus on Restricted and Unrestricted Funds of £2,388k. This surplus included a transfer to Restricted Fixed Asset fund of £18,020k and a non-cash item relating to the pension service credit of £686k. The Trustees approved the use of reserves brought forward to fund significant capital projects. Before transfers to capital the Trust made an in-year surplus on Restricted and Unrestricted funds of £20,408k.

DELTA ACADEMIES TRUST

REPORT OF THE TRUSTEES AND THE STRATEGIC REPORT For the Year Ended 31 August 2024

Going concern (continued)

Net current assets, after the pension scheme liability were £399,897k at the year-end. The Trust had net current assets of £425,918k before the pension scheme liability and had cash balances of £59,610k at the year-end. Unrestricted and Restricted funds carried forward at 31 August 2024 amounted to £33,451k (excluding the Restricted Fixed Asset Fund and the pension liability).

As such, the Board of Trustees has a reasonable expectation that the Trust has adequate resources to continue in operational existence for the near future and therefore the financial statements have been prepared on a going concern basis. The Trustees have considered the level of grant funding for 2024-25 and projected student numbers for 2024-25, together with the increases in staff costs. The Trustees are of the opinion that, the Trust has adequate resources to continue to meet its liabilities over the period of 12 months from the date of approval of the financial statements.

Promoting the success of the organisation

Under Section 172 of the Companies Act the Trustees must always act in a way to promote the success of the organisation. Trustees and ELT recognise that good governance in an organisation is fundamental to the success of the Trust, its employees and the achievement of its pupils and students. The Trustees support the Trust's compliance with both the law and relevant regulations, promoting a culture where the Trust is constantly working towards fulfilling its vision and values.

As referenced throughout the Trustees Report, the Trustees have ultimate oversight and responsibility to approve the mission and strategic vision of the Trust, its long-term academic and business plans and key performance indicators, and to ensure that these meet the interests of all stakeholders. Additional scrutiny and assurance take place through its sub-committees.

Finance Review

Financial objectives

Delta Academies Trust's financial objectives were:

- to achieve an annual operating surplus
- to generate sufficient levels of income to support the asset base of each academy
- to ensure all academies can meet their operational expenditure
- to continue to fund capital investment to improve pupil and student experience and maintain the condition of academy sites
- to pursue alternative sources of funding, on a selective basis, consistent with each academy's core competencies, and the need for a financial contribution to each academy's overall finances.

Financial Report for the Year

The expectation of the Trust is that all academies produce in-year balanced budgets and this is reflected within the Reserves policy. The Trust is seeing a rise in pupil numbers at several of its secondary academies, which has helped to secure the financial sustainability of the Trust.

Delta Academies Trust as at 31 August 2024 had an in-year surplus of £76,615k. Unrestricted and Restricted funds carried forward at 31 August 2024 amounted to £33,451k (excluding the Restricted Fixed Asset Fund and the pension liability) which is an increase on these reserves by £1,702k on 2022/23. Restricted General funds of £17,467k and £553k of unrestricted funds were transferred to Restricted Fixed Asset Fund for capital investment during the academic year and to ringfence restricted funds against approved projects.

DELTA ACADEMIES TRUST

REPORT OF THE TRUSTEES AND THE STRATEGIC REPORT For the Year Ended 31 August 2024

Financial Report for the Year (continued)

Most of the Trust income is from 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 ESFA during the year ended 31 August 2024 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

The Trust also receives grants for fixed assets from the ESFA. In accordance with the Charities Statement of Recommended Practice, 'Accounting and Reporting by Charities' (SORP 2015), such grants are shown in the Statement of Financial Activities as restricted income in the fixed asset fund.

Donated assets include fixed assets transferred into the Trust from;

- Greater Nottingham Education Trust for Carlton le Willows Academy of £33,995,182.
- Harbour Learning Trust for Lincoln Castle Academy of £4,957,495.
- Kirklees Council for Eastborough Academy of £1,460,000.
- Spenborough Co Operative Trust for Heckmondwike Primary Academy £2,170,000.

The restricted fixed asset fund balance is reduced by annual depreciation charges over the expected useful life of the assets concerned.

During the year ended 31 August 2024, total expenditure of £230,041k (2023: £193,958k) was covered by the recurrent grant funding from the ESFA together with other incoming resources, including donated assets. The excess of expenditure over income for the year excluding Restricted Fixed Asset Funds was a surplus of £2,388k (2023: £83k). The surplus includes pension service credit of £686k (2023: Cost £5,204k). Excluding the pension service credit the in year surplus is £1,702k. Transfers from Revenue funds to Fixed asset funds amounted to £18,020k (2023: £10,496k).

At 31 August 2024 the net book value of fixed assets was £376,815k (2023: £305,013k) and movements in tangible fixed assets are shown in note 12 to the financial statements and include assets transferred in. The assets were used exclusively for providing education and the associated support services to the students of the Academies.

Under Accounting Standard FRS102, it is necessary to charge projected deficits or surpluses on the Local Government Pension Scheme, which are provided for support staff, to the restricted fund. This resulted in the pension fund showing a deficit of £2,380k (2023: Deficit £4,206k), with an actuarial gain in year of £1,140k and pension service credit of £686k. The net effect of the transfer in of Carlton le Willows, Eastborough, Heckmondwike and Lincoln Castle was to increase the deficit by £260k.

Reserves policy

Delta Academies Trust has established a reserves policy to protect its activities and to make sufficient provision for future cash flow requirements and capital procurement. This policy is reviewed annually and encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves.

The policy also provides the framework for future strategic planning and decision-making. The development of an effective reserves policy will help to mitigate the impact of any risk upon the continuing operations of the Trust. The reserves policy is based upon an annual risk assessment of the internal and external operating environment, as well as having a due regard for the nature of activities undertaken by the Trust for its beneficiaries.

The Trust has an expectation that the cumulative target range for Unrestricted/Restricted General Reserve is at least 12% of total income. The reason for this is to provide sufficient working capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance.

DELTA ACADEMIES TRUST

REPORT OF THE TRUSTEES AND THE STRATEGIC REPORT For the Year Ended 31 August 2024

Finance Review (continued)

Reserves policy (continued)

Unrestricted Reserves

The Unrestricted Fund is derived from either the Trust or the academy's activities for generating funds, investment income and other donations and can be spent at the discretion of the Trustees and/or the individual academy, in furtherance of Delta Academies Trust's objectives.

Restricted Reserves

The Restricted Fund is represented by the main income for the academy, which is the General Annual Grant (GAG), other grant contributions or donations that are received for a specific project or purpose.

Restricted Fixed Asset Reserve

The Restricted Fixed Asset Fund is specifically held for capital purposes and equates to the Net Book Value of the assets held by the Trust, plus unspent Capital grants that have been accounted for in year less amounts outstanding on finance leases in respect of the PFI contracts at Darton Academy, Hanson Academy, Manor Croft Academy and The Laurel Academy.

The restricted Fixed Asset Fund also includes transfers in year relating to approved capital projects unspent at the year end.

Pension Reserve

The pension surplus or deficit does not constitute an immediate liability or realisable asset and does not mean that the equivalent amount is already committed or no longer available to the Trust.

The presence of a pension surplus or deficit will generally result in a cash flow effect for Delta Academies Trust in the form of an increase or decrease in employers' pension contributions over a period of years. The Trust is confident that it can meet the required pension contributions from projected future income without significantly impacting upon its planned level of activities, however challenging this may be.

Delta Academies Trust continues to calculate its reserves without setting aside a Designated Reserve to cover the pension liability.

Management of Reserves

Where possible, unrestricted funds carried forward should meet the Trust's 12% target, however Restricted GAG funding can also be carried forward towards this. The impact of the pension deficit or surplus is excluded from these calculations.

Reserves held in excess of the target percentages for Unrestricted Reserves and Restricted General Reserves will be reviewed by the Trust on a regular basis and an appropriate range of options will be considered. This may include releasing the funds into the revenue budget in furtherance of the Trust's objectives, assigning funds to appropriate designated reserves for specific projects such as capital spend, supporting pupil growth and other projects as may be determined and approved by the Trust, or investing the funds to generate further income to allow expansion of the Trust's work.

The Trust Reserves Policy includes an expectation of cumulative reserves carried forward and in year surpluses. The Trust is aware that some academies may have to work towards this target of 12% cumulative reserves and plan for appropriate in year surpluses to meet this level. The Trust must ensure that small variations in income and expenditure in year do not adversely affect the cumulative reserves of each academy – the Trust has therefore set an expectation that an in-year surplus is expected of at least 3% of total GAG income.

DELTA ACADEMIES TRUST

REPORT OF THE TRUSTEES AND THE STRATEGIC REPORT For the Year Ended 31 August 2024

Finance Review (continued)

Reserves policy (continued)

This policy allows the Trust to use its Reserves carried forward over the 12% against Delta approved projects, including capital projects and supporting the growth in pupil numbers in some academies. Reserves over the 12% to a maximum of £200k will continue to be held at academy level, with any reserves over these levels being held by the Trust and used in accordance with this policy.

The Trustees have determined that the appropriate level of reserves based on the above policy should be at least £27,206k (2023: £22,803k). The Trust's current level of unrestricted reserves (total funds less the amount held in fixed assets and restricted funds) is £17,064k (2023: £16,129k). There is an expectation that all academies meet the 3% in year surplus target, with restricted funds being expended first.

Financial position

Delta Academies Trust held fund balances at 31 August 2024 of £399,897k (2023: £322,142k) comprising £368,826k (2023: £294,599k) of restricted fixed asset funds, £16,387k (2023: £15,620k) of other restricted funds and £17,064k (2023: £16,129k) of unrestricted general funds and a pension reserve deficit of £2,380k (2023: Deficit £4,206k).

The Trustees agreed in September 2021 to designate reserves of £2m from unrestricted funds for the running and upkeep of Dallowgill Outdoor Education and Environmental Centre in North Yorkshire. The Centre was completed in 2020/21 and opened its doors to pupils and students in September 2021. Dallowgill provides opportunities for pupils and students to benefit from bespoke nurture, outdoor and environmental education and the facility will support enrichment across several areas of the curriculum. The designated fund will allow the centre to run for 10 years at £150k per year and set aside a sinking fund for repairs and maintenance of £500k. This fund will allow access for all pupils and students irrespective of their circumstances. As at 31 August 2024 the designated funds remaining stood at £1,548k. (Running of the facility £1,121k and designated towards capital £427k) The balance on these monies are within our unrestricted general funds balance at 31 August 2024.

The Trustees have agreed a similar designation of funds for Patterdale Outdoor Education Centre which was purchased in April 2024 by the Trust. Designated funds of £1,500k towards running costs over the next 10 years and £500k towards capital maintenance have been ringfenced. As at 31 August 2024 £1,973k was carried forward.

Investment Policy

The Trust's current investment policy is to maximise income but from a low-risk strategy. All monies are currently held on bank deposit and are attracting interest on a quarterly basis. Any funds held on fixed term deposits are to maximise any interest receivable. The Trust is currently reviewing its investment strategy considering changing market conditions.

Principal Risks and Uncertainties

Delta Academies Trust has undertaken further work during the year to develop and embed the system of internal control, including financial, operational and risk management, which is designed to protect the Trust's assets and reputation.

Delta Academies Trust contract RSM to assist with a review of systems, controls and other areas. RSM reported to the BoT on the following areas:

- Financial Controls
- General Data Protection Regulations (GDPR) Governance
- Procurement
- Teacher Training and Mentoring

DELTA ACADEMIES TRUST

REPORT OF THE TRUSTEES AND THE STRATEGIC REPORT For the Year Ended 31 August 2024

Principal Risks and Uncertainties (continued)

RSM also carried out a follow up Audit and reported to the BoT as to whether previous recommendations have been implemented.

The work undertaken provides independent assurance to the Audit and Risk Committee and the Accounting Officer that controls have been adequately designed and complied with.

Delta Academies Trust's Core Team (CT) undertake a comprehensive review of the risks to which both the Trust and each academy are exposed. They identify systems and procedures, including specific preventable actions, which should mitigate any potential impact on the organisation. The internal controls are then implemented, and the subsequent year's appraisal will review their effectiveness and progress against risk mitigation actions. The CT also consider any risks which may arise as a result of new areas of work being undertaken by the Trust.

In addition to the above the CT meet on a regular basis with the Heads/Principals of each academy at Secondary and Primary Network meetings. ELT together with Educational Subject and Learning Directors are present to ensure quality assurance of information provided and that all risks are identified. This forms the basis of a risk register, which is then reviewed and updated at follow up meetings to ensure where possible, educational risks are mitigated.

Outlined below is a description of the principal risk factors that may affect the Trust and each academy. Not all the factors are within each academy's control. Other factors besides those listed below may also adversely affect the Trust.

1. Covid-19

The Trust's main aim was to ensure that any gaps in education due to absences relating to Covid were addressed. The Trust results in 2023/24 have shown that attainment was broadly in line with 2019 and were above the national average. Catch up and School Led Tutoring funding were focused on the groups of pupils/students that needed additional support. Funding is detailed within Note 3.

2. Government funding

The Trust has considerable reliance on continued government funding through the ESFA and Local Authorities. In 2023/24, 96% (2022/23 96%) of the Trust's revenue was ultimately publicly funded and this level of requirement is expected to continue. There can be no assurance that government policy or practice will remain the same or that public funding will continue at the same levels or on the same terms. With the continuation of rising staff costs, it will become more challenging for individual academies within the Trust to meet the required 3% of GAG income in year surplus.

This risk is mitigated in several ways:

- By ensuring each Academy is rigorous in delivering high quality education and training and thereby maintaining/increasing student numbers.
- By ensuring appropriate Curriculum Led Financial Plans are in place and reviewed and updated for each academy.
- Considerable focus and investment is placed on maintaining and managing key relationships with the ESFA.

DELTA ACADEMIES TRUST

REPORT OF THE TRUSTEES AND THE STRATEGIC REPORT For the Year Ended 31 August 2024

Principal Risks and Uncertainties (continued)

3. Teacher Recruitment and Retention

The Trust sometimes finds it difficult to recruit in certain regions and within some subjects. We have whole Trust CPD and development programmes to ensure we can promote from within and retain staff, thus, where possible mitigating this risk. The Trust does have a low staff turnover compared to national rates.

4. Maintain adequate funding of pension liabilities

The financial statements report the cumulative share of the LGPS pension scheme deficit on the Trust's balance sheet in line with the requirements of FRS102. Triennial valuations and new employer's pension contributions rates came in from 1 April 2024.

Note 28 includes estimates for 2024/25 based on current rates for LGPS employer contributions.

5. Ensure the Estate is well maintained and complies with relevant Health and Safety Regulations

The Trust operates financially sustainable models across its academies which allows funds to be available to invest in refurbishments and IT at its academies each year. The investments are based on rolling condition surveys so that the Trust can ensure each of our schools is safe, secure and provides an optimal learning environment.

Fundraising

The Trust does not use any external fundraisers. All fundraising undertaken during the year was by the academies and related to funds raised towards school activities or for other charitable organisations.

Streamlined Energy and Carbon Reporting

Measures taken to improve energy efficiency

The Trust is committed to reducing its carbon footprint and working towards becoming environmentally sustainable. Measures already taken to increase energy efficiencies include:

- Installation of smart meters at most academy sites.
- Car leasing scheme – promoting electric cars.
- Replacement of lighting with LED lighting.

The Trust has formed an Environment Committee of the Board of Trustees to look at additional ways to improve energy efficiencies. These other areas include but are not limited to:

- Completing energy audits at a sample of academies to identify ways to decrease overall costs through efficiencies and investment.
- Reviewing the use of installing Solar PV on all major refurbishments.
- Installing other energy efficient technologies and continuing to replace lighting with LED lighting based on condition surveys.
- Heat and power generation through recycling of food waste.
- Reducing the need to photocopy by introducing the use of more technology in the classroom.
- Planting of trees and wildflower areas.

DELTA ACADEMIES TRUST

REPORT OF THE TRUSTEES AND THE STRATEGIC REPORT For the Year Ended 31 August 2024

Streamlined Energy and Carbon Reporting (continued)

As a large organisation, that consumes over 40,000 kwh of energy in each period, we must report the following Key Performance Indicators.

UK Greenhouse gas emission and energy use data for the period 1 September 2023 to 31 August 2024

		2023/24	2022/23
Energy consumption used to calculate emissions (kWh)		29,706,839	28,290,478
Energy consumption breakdown (kWh):			
	Gas	18,543,952	18,230,646
	Electricity	9,871,305	9,010,632
	Transport Fuel	822,567	690,917
Scope 1 - Emissions in metric tonnes CO2e			
Gas consumption		3,391.69	3,334.75
Owned transport - Mini Buses		94.28	71.84
Total Scope 1		3,485.97	3,406.59
Scope 2 - Emissions in metric tonnes CO2e			
Purchased electricity		2,043.85	1,865.87
Scope 3 - Emissions in metric tonnes CO2e			
Business travel in employee owned vehicles		210.82	177.61
Total gross emissions in metric tonnes CO2e		5,740.64	5,450.07
Intensity ratio Tonnes CO2e per pupil		0.22	0.22

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 2024 UK Government Conversion Factors for Company Reporting.

Intensity measurement

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO2e per pupil, the recommended ratio for the education sector.

DELTA ACADEMIES TRUST

REPORT OF THE TRUSTEES AND THE STRATEGIC REPORT For the Year Ended 31 August 2024

Plans for Future Periods

Delta Academies Trust will continue to focus on educational improvements in attainment and progress for every pupil and student, with the aim to provide the highest quality provision. While we must ensure the highest levels of teaching and performance in our academies, we must remember that education is also about the widening of opportunity of experience for all our students, especially the most vulnerable and disadvantaged.

Capital commitments at 31 August 2024 were £3,353k, this included some projects that were expected to be completed in 2023/24 but were delayed to 2024/25.

- De Lacy Academy – Completion of the refurbishment of Science and Technology block £100k
- John Whitgift Academy - Further refurbishment of the North block which will contain classrooms for English, Maths, Humanities, MFL and ICT £965k and swimming pool £396k.

In addition to the above the Trust has significant Restricted capital projects of £12,618k for 2024/25, including:

- De Lacy Academy - £500k towards the refurbishment of external areas
- Kingston Park Academy - £500k for refurbishment
- Melior Community Academy - £2,500k committed towards an extension to improve the dining facilities
- Manor Croft Academy - £250k to improve the student entrance
- Whetley Academy - £390k roofing project.

Capital projects from reserves are approved by the Trustees on an annual basis. This is in line with the Reserves policy and ensures the built environment at our schools is appropriate for educational delivery.

Our first offsite provision, Dallowgill Outdoor Educational Centre, opened in September 2021 and the Trust have been looking for new sites to enable the Trust to open its second outdoor centre. The Trust purchased a second site Patterdale Outdoor Education Centre in April 2024 and are currently looking at refurbishment plans. £2,000k has been approved by Trustees and set aside for the refurbishment. The Trustees have also agreed to designate funds towards the running costs of the Patterdale site in line with the approach followed for Dallowgill with £1,500k towards running costs for next 10 years (£150k per year) and a further £500k towards the upkeep of the building.

We continue to prioritise and work towards ensuring all our academies achieve 'Outstanding' status and provide an educational environment where all pupils can succeed. CPD and training of our staff is imperative in delivering excellence. As a newly accredited apprenticeship provider, we will utilise our significant experience, expertise and capacity in leading effective professional development and partnerships to build a strong provision, enabling us to deliver tomorrow's workforce in our region.

The Trust will continue to work collaboratively through the Education Exchange and work with other regions nationally to develop further the concept of groups of Multi Academy Trusts and System Leaders that work together to improve the education provision nationally, by the sharing of good practice and ideas.

DELTA ACADEMIES TRUST

REPORT OF THE TRUSTEES AND THE STRATEGIC REPORT

For the Year Ended 31 August 2024

Basis of Preparation of Financial Statements and Accounting Policies and Practices

The financial statements have been prepared in accordance with the accounting policies set out on pages 55 to 61 and comply with the charitable company's memorandum and articles of association, applicable laws and the requirements of the Charities SORP (FRS 102).

So far as the Accounting Officer and Trustees are aware, Delta Academies Trust has disclosed all relevant information to the financial statement auditors. The Accounting Officer believes he has taken all the steps that he ought to make himself aware of any information relevant to the audit and to establish that the financial statement auditors are aware of that information.

Auditors

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

The Report of the Trustees and the Strategic Report, (included therein) was approved by the Board of Trustees on 18 December 2024 and signed on their behalf by:

Steven Hodsman

Chair of the Board of Trustees

DELTA ACADEMIES TRUST
GOVERNANCE STATEMENT
For the Year Ended 31 August 2024

Scope of responsibility

As Trustees, we acknowledge we have overall responsibility for ensuring that Delta Academies 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 Trustees have delegated the day-to-day responsibility to the Accounting Officer, for ensuring financial controls conform to 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 Delta Academies Trust and the Secretary of State for Education. He is also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

Governance

The information on governance here supplements that described within the Trustees Report and in the Statement of Trustees Responsibilities. The Trustees have formally met 6 times during the year. Attendance during the year at meetings of the Board of Trustees was as follows:

Trustee	Meetings attended	Out of a possible
Steven Hodsman ^ (Chair)	6	6
Lesley Bailey ^	5	6
Sean Cavan	4	6
David Haigh ^ (Vice Chair)	6	6
Paul Tarn	6	6
David White	6	6
Dr Christopher Wilson	4	6

^Remuneration committee members

The Trustees complete a self-evaluation and a training needs analysis. This process helps identify the skills required when appointing new Non-Executive Trustees. Trustee recruitment has taken place and we have appointed a new Trustee in July 2024 with a further Trustee being appointed in 2024/25.

The Trustees also participate in activities across the Trust including academy visits and dealing with appeals in line with our policies. One Trustee is the Safeguarding Lead and another Trustee has been appointed as the Data Protection and Information Security Lead.

All Trustees complete a Business Interests form at the beginning of each academic year and then at each full Board meeting or Committee meeting, Trustees are asked to confirm their business interests and declare any conflicts of interest before the start of each meeting. The full business interests are included in all minutes. The Trust has a policy on Related Party Transactions which does not allow any Member or Trustee to enter into contracts or carry out work with the Trust or its academies that are over and above their role as a Member/Trustee.

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

DELTA ACADEMIES TRUST
GOVERNANCE STATEMENT
For the Year Ended 31 August 2024

(continued)

The Risk Reports covering Education and Finance Risks are produced centrally for each Academy and feed into the overall assessment of the operational risks to be managed by Delta Academies Trust.

The Finance, Capital and Resources Committee assists the Board in its ongoing oversight of the Trust's arrangements for budgeting, financial planning, financial performance and financial reporting in respect of both revenue and capital activities. This enables more detailed consideration to be given to financial aspects of the Trust and allows the Trustees to fulfil their responsibilities to ensure sound management of the academy's finances and resources, including proper planning, monitoring and probity. In addition, the Committee also receive reports covering whole Trust data on staff absence, capability, disciplinary, restructures and settlements.

The Finance, Capital and Resources Committee reviewed detailed budgets, 3-year forecasts, management accounts (including variance analysis), the budget summary for all academies identifying any risks with regard to sustainability and ensuring plans are in place to ensure academies do not go into deficit. This committee also has an overview of the planned capital expenditure, ensuring funds are appropriately targeted to maintain the Trust's assets in a good condition and address risks around health and safety and compliance.

The Audit and Risk Committee assesses the scope and effectiveness of the systems established by management to identify, manage and monitor financial and non-financial risks to the company. It maintains an oversight of the Trust's governance, internal control, financial reporting and value for money frameworks to establish levels of compliance throughout the company. The Audit and Risk Committee have reviewed both the Corporate Risk Register and Audit Risk Tracker and receive reports from the Data Protection Officer on breaches and action taken, learning opportunities and subject access requests.

The committee also receives Internal Audit reports from RSM and track the recommendations to ensure implementation in a timely manner. RSM carried out work in 2023/24 on General Data Protection Regulations (GDPR) Governance, Key Financial Controls, Website compliance, Recruitment and Retention and Initial Teacher Training Recruitment and carried out a follow up Audit and reported to the BoT as to whether previous recommendations had been implemented.

Membership and attendance of each sub- committees during the year were as follows:

Finance and Capital Committee

Trustee	Meetings attended	Out of a possible
Lesley Bailey (Chair)	6	6
Steven Hodsman	3	6
Dr Christopher Wilson	5	6

DELTA ACADEMIES TRUST
GOVERNANCE STATEMENT
For the Year Ended 31 August 2024

(continued)

Audit and Risk Committee

Trustee	Meetings attended	Out of a possible
Sean Cavan (Chair)	3	3
David White	3	3
David Haigh	3	3

The Trust also has two additional sub-committees, the Education Standards and Education Inclusion. These sub-committees have a sharp focus on academies operating outside agreed parameters, with a focus on risk and actions taken.

Education Standards Committee

Trustee	Meetings attended	Out of a possible
David Haigh (Chair)	3	3
Sean Cavan	2	3
Lesley Bailey	3	3
Christopher Wilson	3	3

Education Inclusion Committee

Trustee	Meetings attended	Out of a possible
David White (Chair)	4	4
Lesley Bailey	2	4
Steven Hodsman	3	4
Christopher Wilson	3	4

The CEO attended the above committees by invitation.

A Remuneration Committee, with 3 Trustees met once during the year, only 2 Trustees attended this meeting. This committee approves performance awards allocated to CEO, Executive Leadership Team, Senior Leaders within the CT earning over £60,000, Executive Principals, Principals, Heads of Academy and other academy staff earning over £60,000.

Education Partnership Committee

Trustee	Meetings attended	Out of a possible
David Haigh (Chair)	4	4
Sean Cavan	3	4
Lesley Bailey	3	4
Dr Christopher Wilson	2	4

The Environment Committee did not meet in 2023/24. They will have their first meeting until 2024/25.

DELTA ACADEMIES TRUST
GOVERNANCE STATEMENT
For the Year Ended 31 August 2024

(continued)

Review of Value for Money

The Accounting Officer has responsibility for ensuring that the Trust delivers good value in the use of public resources. The Accounting Officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

The Accounting Officer considers how the Trust's use of its resources has provided good value for money during each academic year, both centrally at the Trust in the work of the CT, which supports and monitors the work of the academies. The Accounting Officer reports to the Board of Trustees where value for money can be improved, including the use of benchmarking data where available. The Accounting Officer for the Trust has delivered improved value for money during the year by utilising the Delta Academies Trust Core Team (CT) to provide support in Academy Improvement and various business support services including: Finance, HR, Payroll, Recruitment, ICT, Governance, Data Protection, Professional Development Programmes, Marketing and Communications, Catering and Facilities (including Capital Development and Health and Safety).

The Academy Improvement Team leads on the raising of educational attainment and standards and include subject specific Directors in Maths, English, Science, Humanities, Modern Foreign Languages, Computer Science, Director of Inclusion and Directors of Primary Learning. It takes local context into account, but will endeavour to deliver a consistent, recognisable strategy in all academies. This approach challenges and supports the local Senior Leadership Team in each academy and sets the methodology for improving student attainment and progress. All other core services provided by the Trust allow the Principals and Heads of Academy at its academies to concentrate and focus on delivering excellent teaching and learning, while the Trust undertake functions centrally on their behalf.

Individual value for money statements have been prepared by each Principal/Head of Academy at our academies and returned to the Trust. These statements, together with activities undertaken centrally, underpin the review of value for money and include examples of good practice and collaboration as detailed below:

- Further appointments were made in the year to strengthen the subject specific directors and primary directors deployed across the academies. The impact has been clear in the improvements in educational achievement and standards and the standardisation of curriculum delivery.
- We have continued to develop the use of the Executive Principal and Associate Executive Principal model across the group to provide effective and cost-effective support across groups of primary and secondary academies.
- Recruitment to shared posts across a number of academies and the secondment of staff between academies and from the CT. The secondments often act as development opportunities for staff.
- Embedded Curriculum Led Financial Planning to ensure a curriculum that is fit for purpose and enables academies to have the appropriate staffing structures in place that are also financially sustainable.
- Continued review of the curriculum models to ensure that Attainment and Progress 8 outcomes are maximised.
- Centralised Continual Professional Development, which can be accessed by academies. This provides a cost-effective approach to training and targets specific support and the sharing of best practice.

DELTA ACADEMIES TRUST
GOVERNANCE STATEMENT
For the Year Ended 31 August 2024

(continued)

Review of Value for Money (continued)

- We use centralised procurement in certain areas to achieve value for money. These include framework contracts for ICT, capital works and maintenance procurement to minimise the administrative burden and maximise the financial benefit for individual academies. We also use specialist subcontractors wherever possible, in single trade packages to eliminate the need for a main contractor's involvement and overheads and have grouped projects which have a similar scope together, such as roofing. The Trust also procures centrally on behalf of all its academies legal services, Disclosure and Barring Service checks, insurance and energy, communication technology, both mobile and land lines, and some educational resources, such as books, revision guides and online resources and software licences; this secures economies of scale and discounted prices and allows Delta Academies Trust to compare centrally the costs against other suppliers.
- All External and Internal Audit is procured centrally and managed centrally by Delta Academies Trust, which reduces the burden on the individual Principals/Heads of Academy and staff working within each academy.
- Design, marketing and communications is carried out within the central team who support all academies with signage, promotional materials, videos and resources.
- Under GDPR we have supported academies with the purchase of a system and central team to monitor compliance and provide training. This enables the Trust to support academies and reduce costs that may have been incurred by individual academies.
- Catering – All catering is managed through a Central Catering Manager which has allowed us to review and standardise our onsite catering offer and gain efficiencies and economies of scale through central procurement and standard menus.
- The CT have also supported academies in the change of contracts and procurement of catering, cleaning, photocopiers and printing, and school uniforms.

The Trust has received £4m of School Condition Allocation from the Department for Education, which is allocated based on condition and need across the Trust's estate. The Trust carries out a rolling programme of condition surveys and a programme of capital investment is shared with and approved by Trustees through the Finance, Capital and Resources Committee. The Trust has accumulated reserves, which it has allocated to a number of high value projects and ensured academies carry appropriate sinking funds to ensure the upkeep of the built environment and IT systems.

Capacity to Handle Risk

The Board of Trustees have reviewed the key risks to which the Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. They are of the view that there is a formal on-going process for identifying, evaluating and managing the Trust's significant risks that have been in place for the year ending 31 August 2024 and up to the date of approval of the annual report and financial statements. The process is reviewed annually.

The Risk and Control Framework

Delta Academies Trust 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.

DELTA ACADEMIES TRUST
GOVERNANCE STATEMENT
For the Year Ended 31 August 2024

(continued)

The Risk and Control Framework (continued)

It includes each academy and centrally undertaking:

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports. Central budgets, together with summaries of each academy's budgets are reviewed and agreed by the Board of Trustees and individual academy budgets are also presented by CT and reviewed at local Academy Advisory Body meetings.
- regular reviews by the Board of Trustees and for individual academies, by their Finance Committee, of reports, which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes.
- setting targets to measure financial and other performance.
- clearly defined purchasing (asset purchase or capital investment) guidelines.
- delegation of authority and segregation of duties; and
- identification and management of risks at regular meetings of CT and academy Principals.

The Board of Trustees considered the need for a specific internal audit function and reappointed RSM UK Risk Advisory Services LLP during 2020/21 on a 5-year contract, to assist with a review of financial systems, controls and other areas of concern. RSM report to the Audit and Risk Committee their findings on the operation of the systems of control and on the discharge of the trustee's financial responsibilities.

The Trust employs a Chief Compliance Officer (CCO) who monitors and reviews Trust compliance with the relevant legislation and guidelines from the DfE/ESFA. The CCO also ensures the implementation of recommendations made by the Internal Auditors and reports accordingly to the Audit and Risk Committee.

Review of effectiveness

The Accounting Officer has responsibility for reviewing the effectiveness of the system of internal control. His review of the effectiveness of the system of internal control is informed by:

- the work of the internal auditors.
- the work of the external auditors.
- the financial management and governance assessment process; and
- the work of the Executive Leaders within Delta Academies Trust who have responsibility for the development and maintenance of the internal control framework.

The Accounting Officer has been advised of the implications of the results of their review of the system of internal control by the Internal Auditors and a plan to address weaknesses and ensure continuous improvement of the system is in place.

DELTA ACADEMIES TRUST
GOVERNANCE STATEMENT
For the Year Ended 31 August 2024

(continued)

Conclusion

Based on the advice of the Audit and Risk Committee and the Accounting Officer, the Board of Trustees is of the opinion that the academy trust has an adequate and effective framework for governance, risk management and control.

Approved on behalf of the Trustees of Delta Academies Trust on 18 December 2024 and signed on its behalf by:

Steven Hodsman
Chair of the Board of Trustees

Paul Tarn
Accounting Officer

DELTA ACADEMIES TRUST

**STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE
For the Year Ended 31 August 2024**

As Accounting Officer of Delta Academies Trust, I have considered my responsibility to notify the 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 in place between the Trust and the Secretary of State. 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 Trust Board of Trustees are able to identify any material irregular or improper use of funds by the Trust, or material non-compliance with the terms and conditions of the funding under the Trust's funding agreement and the Academies Financial Handbook.

I confirm that no instances of material irregularity and 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.

Paul Tarn
Accounting Officer

18 December 2024

DELTA ACADEMIES TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES IN RESPECT OF THE REPORT OF THE TRUSTEES AND THE STRATEGIC REPORT AND THE FINANCIAL STATEMENTS For the Year Ended 31 August 2024

The Trustees (who are the Directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations, including the Annual Accounts Direction published by the Education and Skills Funding Agency (ESFA).

Company law requires the trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The Academies Accounts Direction further requires the financial statements to be prepared in accordance with the Charities SORP (FRS 102).

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 the charitable company's incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102) and the Academies Accounts Direction 2023 to 2024;
- make judgements and 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;
- assess the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the charitable company or to cease operations or have no realistic alternative but to do so.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the parent charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the parent charitable company and enable them to ensure that its financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect 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 the ESFA/Department for Education 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 UK 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 18 December 2024 and signed on its behalf by:

Steven Hodsman
Chair of the Board of Trustees

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DELTA ACADEMIES TRUST FOR THE YEAR ENDED 31 AUGUST 2024

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Academy in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusion relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use 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 related to events or conditions that, individually or collectively, may cast significant doubt on the Academy's ability to continue as a going concern for a period of at least twelve months from when the financial statements were 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DELTA ACADEMIES TRUST FOR THE YEAR ENDED 31 AUGUST 2024

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DELTA ACADEMIES TRUST FOR THE YEAR ENDED 31 AUGUST 2024

Auditor's 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 Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations, such as the Academies Accounts Direction 2023 to 2024 issued by ESFA, Health & Safety at Work Act 1974, Food Hygiene Regulations, Charities Act 2011 and Companies Act 2006;
- we identified the laws and regulations applicable to the Academy through discussions with directors and other management;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the Academy's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

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

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

- performed analytical procedures as a risk assessment tool to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- tested the operating effectiveness of key controls over purchase cycles on a sample basis; and
- reviewed the application of accounting policies including the application of capitalisation of intangible assets.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
DELTA ACADEMIES TRUST FOR THE YEAR ENDED 31 AUGUST 2024**

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

- agreeing financial statement disclosures to underlying supporting documentation; and
- enquiring of management as to actual and potential litigation and claims.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

Use of our report

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

Simon Turner (Senior statutory auditor)

for and on behalf of
Armstrong Watson Audit Limited

Chartered Accountants
Statutory Auditors
Northallerton

18 December 2024

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO DELTA ACADEMIES TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY

In accordance with the terms of our engagement letter dated 30 June 2021 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 Delta Academies 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 Delta Academies Trust and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Delta Academies 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 Delta Academies Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Delta Academies Trust's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Delta Academies Trust's funding agreement with the Secretary of State for Education dated 22 August 2014 and 28 September 2018 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.

Approach

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

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

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

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

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO DELTA ACADEMIES TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY

The work undertaken to draw our conclusion includes:

- Having a general awareness of regularity and propriety whilst conducting the statutory audit function;
- A review of the accuracy of the Multi Academy Trust's self-assessment of compliance with regularity and propriety requirements and review of appropriate evidence and documentation.
- A review of extra-contractual payments for staff to ensure they have been made in accordance with the Academies Financial Handbook;
- Review a sample of resources expended for individual transactions;
- Reviewing any borrowing agreements, including leases, to ensure they have been made in accordance with the Academies Financial Handbook;
- Review of financial powers and authorisation limits in relation to purchasing for compliance with Scheme of Delegation.
- Review of minutes of committee meetings during the year.
- Reviewing internal audit reports for evidence of non-compliance; and
- Reviewing expenditure to check that it was no ultra vires to the charitable objectives.

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.

Simon Turner
Armstrong Watson Audit Limited
Chartered and Statutory Auditor
Northallerton

Date: 18 December 2024

DELTA ACADEMIES TRUST

STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 August 2024
(including Income and Expenditure Account)

		Unrestricted	Restricted	Restricted		
			General	Fixed		
		Funds	Funds	Asset Funds	Total	Total
		2024	2024	2024	2024	2023
Note	£'000	£'000	£'000	£'000	£'000	£'000
Income from:						
Donations and capital grants	2	57	1,075	34,886	36,018	8,831
. Transfer from Foundation Trust / LA	2	48	14	3,687	3,749	-
. Transfer in from Academy Trust	2	1,810	-	41,362	43,172	8,789
Charitable activities:						
. Funding for the Trust's educational operations	3	3,541	215,539	-	219,080	186,082
Other trading activities	4	1,000	968	-	1,968	1,911
Investment income	5	2,669	-	-	2,669	810
Total incoming resources		9,125	217,596	79,935	306,656	206,423
Expenditure on:						
Charitable activities:						
. Trust's educational operations	6, 7	7,637	198,676	23,728	230,041	193,958
Total resources expended	6, 7	7,637	198,676	23,728	230,041	193,958
Net income / (expenditure) before transfers		1,488	18,920	56,207	76,615	12,465
Transfers						
Transfers between funds	17	(553)	(17,467)	18,020	-	-
Net income / (expenditure) before other recognised gains and losses		935	1,453	74,227	76,615	12,465
Other recognised gains :						
Actuarial gains on defined benefit pension schemes	17, 28	-	1,140	-	1,140	17,839
Net movement in funds		935	2,593	74,227	77,755	30,304
Reconciliation of funds						
Total funds brought forward	17	16,129	11,414	294,599	322,142	291,838
Total funds carried forward		17,064	14,007	368,826	399,897	322,142

All activities derive from continuing operations.

A Statement of Other Government Income is not required as all gains and losses are included in the Statement of Financial Activities.

The surplus restricted general reserve of £14,007,000 includes surplus restricted general funds of £16,387,000 offset by deficit pension reserves of £2,380,000.

The accompanying notes form part of these financial statements.

DELTA ACADEMIES TRUST

(COMPANY REGISTRATION NUMBER 07386086)

BALANCE SHEET
at 31 August 2024

	Notes	2024 £'000	2024 £'000	2023 £'000	2023 £'000
Fixed assets					
Tangible assets	12		<u>376,815</u>		<u>305,013</u>
Total fixed assets			<u>376,815</u>		<u>305,013</u>
Current assets					
Stock	13	275		143	
Debtors	14	10,188		12,603	
Cash at bank and in hand		<u>59,610</u>		<u>53,455</u>	
Total current assets		70,073		66,201	
Liabilities:					
Creditors: Amounts falling due within one year	15	<u>(20,970)</u>		<u>(18,342)</u>	
Net current assets			<u>49,103</u>		<u>47,859</u>
Total assets less current liabilities			425,918		352,872
Creditors: Amounts falling due after more than one year	16		<u>(23,641)</u>		<u>(26,524)</u>
Net assets excluding pension liability			402,277		326,348
Defined Benefit Pension scheme liability	28		<u>(2,380)</u>		<u>(4,206)</u>
Net assets including pension liability			<u>399,897</u>		<u>322,142</u>
Funds of the academy:					
Restricted funds					
. Fixed asset fund(s)	17		368,826		294,599
. Restricted income fund(s)	17		16,387		15,620
. Pension reserve	17		<u>(2,380)</u>		<u>(4,206)</u>
Total restricted funds			<u>382,833</u>		<u>306,013</u>
Unrestricted funds					
. Unrestricted income fund(s)	17		<u>17,064</u>		<u>16,129</u>
Total unrestricted funds			<u>17,064</u>		<u>16,129</u>
Total Funds			<u>399,897</u>		<u>322,142</u>

The accompanying notes form part of these financial statements.

The financial statements were approved and authorised for issue by the Trustees on 18 December 2024 and signed on their behalf by:

Mr Steven Hodsman
Chair of the Board of Trustees

DELTA ACADEMIES TRUST

CASH FLOW STATEMENT
For the year ended 31 August 2024

		2024 Total £'000	2023 Total £'000
Cash flows from operating activities			
Net cash provided by / (used in) operating activities	23	50,060	13,263
Cash flows from financing activities			
	24	(3,998)	(3,511)
Cash flows from investing activities			
	25	(44,246)	(12,441)
Cash transferred on conversion to academy trust		4,339	182
Change in cash and cash equivalents in the reporting period		<u>6,155</u>	<u>(2,507)</u>
Cash and cash equivalents at 1 September 2023		53,455	55,962
Cash and cash equivalents at 31 August 2024	26	<u>59,610</u>	<u>53,455</u>

The accompanying notes form part of these financial statements.

DELTA ACADEMIES TRUST

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 August 2024

1 Statement of Accounting Policies

Basis of preparation note

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

Going concern

The financial statements have been prepared on a going concern basis, which the Trustees consider to be appropriate for the following reasons.

The Trust receives funding from the Secretary of State for Education under the Academies Act 2010 in the form of a grant towards the normal running costs and capital expenditure of each of its Academies, based on projected student numbers. The amount of grant funding is determined annually by the Secretary of State.

The Trustees have prepared forecasts for a period of 32 months from the date of approval of these financial statements. After reviewing these forecasts, including the level of grant funding and projected pupil numbers for 2024 - 25, the Trustees are of the opinion that, taking account of severe but plausible downsides, the Trust has adequate resources to continue to meet its liabilities over the period of 12 months from the date of approval of the financial statements (the going concern assessment period).

Consequently, the Trustees have prepared the financial statements on a going concern basis.

Income

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

Grants receivable

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

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

Capital grants are recognised in full when there is an unconditional entitlement to the grant. Unspent amounts of capital grant are reflected in the balance 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.

DELTA ACADEMIES TRUST

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 August 2024

Statement of Accounting Policies (continued)

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 lettings, is recognised in the period it is receivable and to the extent the Trust has provided the goods / services.

Donated goods, facilities and services

The value of donated services and gifts in kind provided to the Trust are recognised in the Statement of Financial Activities as incoming resources and resources expended at their value in the period in which they are receivable and where the benefit to the academy can be reliably measured. An equivalent amount is included as expenditure under the relevant heading within the Statement of Financial Activities.

Where the donated good is a fixed asset it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed assets category and depreciated over the useful economic life in accordance with the Trust's accounting policies.

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 transfer on conversion within donations and capital grant income to the net assets received.

Transfer of existing academies into the academy trust

Where assets and liabilities are received on the transfer of an existing academy into the academy trust, the transferred net 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 for the transfer of an existing academy into the academy trust within donations and capital grant income to the net assets acquired.

Donated fixed assets (excluding transfers on conversion/into the academy trust)

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor is used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the academy trust's accounting policies

DELTA ACADEMIES TRUST

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 August 2024

Statement of Accounting Policies (continued)

Expenditure

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

Expenditure on Raising Funds

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

Charitable Activities

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

All resources expended are inclusive of irrecoverable VAT.

Tangible fixed assets

Fixtures and Fittings and Computer Equipment

Tangible fixed assets acquired since the Trust was established are included in the accounts 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. The related grants are credited to a restricted fixed asset fund (in the Statement of Financial Activities and carried forward in the balance sheet). The depreciation on such assets is charged in the Statement of Financial Activities over the expected useful economic life of the related asset on a basis consistent with the depreciation policy.

Where assets are gifted or donated, the initial carrying amount is the fair value at the date of receipt.

Assets, excluding IT equipment, costing less than £2,000 are written off in the year of acquisition. IT equipment costing less than £500 will be written off. All other assets are capitalised.

DELTA ACADEMIES TRUST

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 August 2024

Statement of Accounting Policies (continued)

Tangible fixed assets (continued)

Depreciation

Depreciation is provided on the cost of tangible fixed assets, to write them down to their estimated residual values over their expected useful lives.

The principal annual rates used for assets are:

Fixtures and fittings	10% reducing balance
Photocopiers	20% reducing balance
Motor Vehicles	20% reducing balance
IT equipment	33% reducing balance

Freehold and Long Leasehold Property

Freehold and long leasehold property are capitalised where the organisation will have full use of the asset over its useful economic life.

Freehold and long leasehold property transferred from the predecessor authorities are recognised at their fair value. Depreciation on transferred buildings is charged on a straight line basis over the lower of the useful economic life or the term of any related lease. Depreciation is charged from the date of conversion.

Freehold - Over the range 20 to 50 years (useful economic life).

Leasehold - Over the range 19 to 50 years (useful economic life).

PFI commitments are reflected within Leasehold Buildings and depreciated accordingly where 125 year lease is in place. The commitment is then included within Note 16 under finance leases.

Impairment

A review for impairment of freehold and long leasehold property is carried out on an annual basis. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the 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.

Leased assets

Rentals applicable to operating leases are charged on a straight-line basis over the lease term.

DELTA ACADEMIES TRUST

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 August 2024

Statement of Accounting Policies (continued)

Investments

The academy trust's shareholding in the wholly owned subsidiary, Delta Academies Services Limited, is included in the balance sheet at the cost of the share capital owned less any impairment. There is no readily available market value and the cost of valuation exceeds the benefit derived

Financial Instruments

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

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 14. Prepayments are not financial instruments. Amounts due to the charity's wholly owned subsidiary are held at face value less any impairment.

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

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 15 and 16. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument. Amounts due to charity's wholly owned subsidiary are held at face value less any impairment.

Stock

Unused uniform and catering stocks are valued at the lower of cost or net realisable value.

Taxation

The 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 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 and Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Pension benefits

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

Teachers' Pension Scheme

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the company in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. As stated in note 28, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme and the contributions recognised in the period to which they relate.

DELTA ACADEMIES TRUST

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 August 2024

Statement of Accounting Policies (continued)

Local Government Pension Scheme

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 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 gains and losses on settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability / asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

Actuarial gains and losses are recognised immediately in other recognised gains and losses.

Fund accounting

Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objectives of the Trust at the discretion of the Directors.

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

Restricted general funds comprise all other restricted funds received with restrictions imposed by the funder/ donor and include grants from the Education and Skills Funding Agency / Department for Education and other donors which are to be used for specific purposes.

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.

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.

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

DELTA ACADEMIES TRUST

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 August 2024

Statement of Accounting Policies (continued)

Areas of judgement

In line with the accounting policy management have reviewed for impairment both freehold and leasehold properties which required an element of judgement. See note 12 for further details.

LGPS surpluses can only be recognised under FRS102, to the extent that the Trust is able to recover the surplus, either through reduced contributions in the future, or through refunds from the scheme. As there is no certainty the Trust will benefit from the LGPS surplus, these have not been included within the liability disclosed within the Balance Sheet.

Consolidation Exemption

The accounting of the subsidiary, Delta Academies Services Limited, does not justify consolidation as the related results, assets, liabilities and cash flows are not deemed to be material to the organisation as a whole. Therefore the charity has applied the exemptions permitted in SORP paragraph 383 and not consolidated the results of the subsidiary.

The subsidiary The Education Exchange Limited is dormant and has been since incorporation.

These financial statements therefore present information about the Trust as an individual entity.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2024

2 Donations and Capital Grants	Unrestricted Funds 2024 £'000	Restricted Funds 2024 £'000	2024 Total £'000	2023 Total £'000
Donated Assets	-	29,912	29,912	1,598
Donated Assets on transfer/conversion	-	42,582	42,582	8,607
Other Grants	57	887	944	916
Other Donations	-	188	188	123
Capital Grants				
- DfE / ESFA	-	4,789	4,789	5,890
- Other non-government	-	185	185	304
Funds from transfer in/conversions - Capital	-	2,467	2,467	-
Funds from transfer in/conversions - Revenue	1,858	14	1,872	182
	<u>1,915</u>	<u>81,024</u>	<u>82,939</u>	<u>17,620</u>

The income from donations and capital grants was £82,939,000 (2023: £17,620,000) of which £1,915,000 was unrestricted (2023: £182,000), £79,935,000 restricted fixed assets (2023: £16,399,000) and £1,089,000 other restricted (2023: £1,039,000).

Donated assets includes fixed assets transferred into the Trust on conversion from Spenborough Co-Operative Trust for Heckmondwike Academy £2,170,000 and Kirklees Council for Eastborough Academy £1,460,000 and on transfer from Greater Nottingham Education Trust for Carlton Le Willows Academy £33,995,000, from Harbour Learning Trust for Lincoln Castle Academy £4,957,000. It also includes donated assets from Kingston upon Hull Local Authority for Hull Trinity House Academy £22,503,000, a DfE funded new Sports Block at Ash Hill Academy £7,407,000 and other donated assets £2,000.

3 Funding for the Academy Trust's Charitable Activities

Educational Operations	Unrestricted Funds 2024 £'000	Restricted Funds 2024 £'000	2024 Total £'000	2023 Total £'000
DfE / ESFA Grants				
General Annual Grant	-	167,675	167,675	144,276
16-19 Funding	-	5,019	5,019	3,704
Rates	-	910	910	743
Start Up Grants	-	180	180	-
Pupil Premium	-	11,627	11,627	10,553
Universal Infant Free School Meals	-	1,035	1,035	908
PE & Sports Grants	-	656	656	639
Teachers Pay Grants	-	2,920	2,920	29
Teachers Pension Employers Contribution Grants	-	1,805	1,805	218
DfE / ESFA Other Grants	-	9,082	9,082	8,727
	<u>-</u>	<u>200,909</u>	<u>200,909</u>	<u>169,797</u>
Teaching School Hubs				
DfE/ESFA Grants	-	495	495	340
Other income	-	177	177	209
	<u>-</u>	<u>672</u>	<u>672</u>	<u>549</u>
Other Government Revenue Grants				
Local Authority - Special Educational Needs	-	4,726	4,726	2,955
Local Authority - Early Years	-	3,149	3,149	3,117
Other Local Authority Revenue Grants	-	4,060	4,060	2,971
Other Government Revenue	50	378	428	237
	<u>50</u>	<u>12,313</u>	<u>12,363</u>	<u>9,280</u>
Covid-19 additional funding (DfE/ESFA)				
Catch up premium	-	-	-	1,995
	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,995</u>
Other Income				
School Trips	-	1,330	1,330	1,359
Catering Income	3,419	-	3,419	2,926
Music Lessons and Clubs	-	315	315	70
Insurance Income	43	-	43	77
Uniform Sales	29	-	29	29
	<u>3,491</u>	<u>1,645</u>	<u>5,136</u>	<u>4,461</u>
	<u>3,541</u>	<u>215,539</u>	<u>219,080</u>	<u>186,082</u>

The income from funding for educational operations was £219,080,000 (2023: £186,082,000) of which £3,541,000 was unrestricted (2023: £3,032,000) and £215,539,000 other restricted (2023: £183,050,000).

The master funding agreement is not subject to limits on the amount of GAG that it could carry forward at 31 August 2024.

DfE / ESFA other grants were £9,082,000 (2023: £8,727,000) includes grants of £5,636,000 MSAG, £2,172,000 Recovery Premium, £445,000 School Led Tutoring Grants, £178,000 Specialist Task Force, £143,000 High Value Courses Premium, £108,000 Primary and Secondary Capacity Grant, £92,000 Local Needs Fund Grant, £90,000 Sponsor Capacity Grant, £77,000 SKE, £30,000 Pre Opening Grant, £29,000 Advanced Maths Premium, £21,000 Early Careers Framework NRO Mentor Backfill, £16,000 Mental Health Grant, £9,000 NPQ Targeted Funding and £36,000 other DfE / ESFA grants.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2024

3 Funding For Educational Operations (continued)

Other Local Authority grants of £4,060,000 (2023: £2,971,000) includes grants of £1,078,000 Growth Funding, £908,000 Alternative Provision, £306,000 Pupil premium/LAC, £250,000 Deficit funding, £284,000 MOU funding, £169,000 FSM Vouchers, £131,000 Teachers Pay Grant, £119,000 Transport reimbursement, £99,000 Allocation Funding, £85,000 Refugee funding, £44,000 Extended Services Funding, £39,000 Devolved Behaviour Funding, £41,000 Exclusions, £39,000 Grants transferred on conversion, £35,000 Feasibility Study, £31,000 Household Support Fund, £26,000 Holiday Club Funding, £14,000 Afghan Resettlement and £362,000 other local authority grants.

Other government revenue grants were £478,000 (2023: £237,000). This relates to £154,000 Apprentice training, £79,000 Latin Excellence Grant, £57,000 DWP access to work £53,000 Sport England, £41,000 Recharge of Occupancy Costs, £11,000 Careers & Enterprise and £83,000 Other.

Delta Academies Trust has previously been eligible to claim additional funding in year from government support schemes in response to the coronavirus outbreak. The funding received is shown under "covid-19 additional funding". The funding received includes £Nil Catch Up Premium (2023: £1,995,000).

4 Other Trading Activities

	Unrestricted Funds 2024 £'000	Restricted Funds 2024 £'000	2024 Total £'000	2023 Total £'000
Lettings	503	-	503	325
Educational programme delivery	-	659	659	806
Training activities	-	99	99	83
Nursery fees	-	86	86	73
Staff Secondments	-	124	124	62
Other income	497	-	497	562
	<u>1,000</u>	<u>968</u>	<u>1,968</u>	<u>1,911</u>

The income from other trading activities was £1,968,000 (2023: £1,911,000) of which £1,000,000 was unrestricted (2023: £781,000) and £968,000 other restricted (2023: £1,130,000).

5 Investment Income

	Unrestricted Funds 2024 £'000	Restricted Funds 2024 £'000	2024 Total £'000	2023 Total £'000
Bank interest	2,669	-	2,669	810
	<u>2,669</u>	<u>-</u>	<u>2,669</u>	<u>810</u>

During the year the Trust placed certain cash deposits in high interest accounts leading to a significant increase in bank interest receivable.

6 Resources Expended

	Staff Costs £'000	Non Pay Expenditure		Total 2024 £'000	Total 2023 £'000
		Fixed Asset Expenses £'000	Other Costs £'000		
Educational operations					
. Direct costs (note 7)	102,707	15,639	14,731	133,077	113,940
. Allocated support costs (note 7)	53,589	8,087	34,646	96,322	79,566
Teaching School Hubs					
. Direct costs (Note 7)	378	-	126	504	332
. Allocated support costs (Note 7)	85	-	53	138	120
	<u>156,759</u>	<u>23,726</u>	<u>49,556</u>	<u>230,041</u>	<u>193,958</u>

Resources expended were £230,041,000 (2023: £194,560,000) of which £7,637,000 was unrestricted (2023: £1,744,000), £23,728,000 restricted fixed assets (2023: £14,486,000) and £198,676,000 other restricted (2023: £178,330,000).

Net incoming/outgoing resources for the year include:

	2024 £'000	2023 £'000
Operating leases		
- land and buildings	32	32
- plant, machinery and equipment	89	133
- other leases	185	116
Audit		
- audit of financial statements	55	61
- other	12	5
Internal Audit	52	48
Depreciation	15,729	13,915
Impairment	(90)	-
Loss on disposal of fixed assets (see Note 12)	7,030	128
Governors' liability insurance	26	25

Included within resources expended are irrecoverable debts amounting to £38,000 (2023: £6,000).

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2024

7 Charitable Activities

	Educational Operations £'000	Teaching School Hubs £'000	Total 2024 £'000	Total 2023 £'000
Direct costs				
Teaching staff costs	102,707	378	103,085	86,346
Staff expenses - travel and subsistence	398	5	403	359
Staff expenses - recruitment	452	1	453	442
Staff related insurance	37	-	37	66
Depreciation	15,729	-	15,729	13,915
Impairment	(90)	-	(90)	-
Educational supplies	3,102	1	3,103	3,204
Examination fees	1,935	-	1,935	1,450
Educational consultancy	185	119	304	239
Music services	289	-	289	240
External provision	4,704	-	4,704	3,246
Educational visits	1,697	-	1,697	1,582
School uniform	606	-	606	525
Other direct costs	1,326	-	1,326	2,658
	133,077	504	133,581	114,272
Support costs				
Support staff costs	54,275	85	54,360	46,655
Pension service costs	(686)	-	(686)	5,204
Other staff costs - training	614	(10)	604	650
Maintenance of premises	2,426	-	2,426	2,375
Cleaning and caretaking	2,997	-	2,997	2,357
Operating leases - land and buildings	32	-	32	32
Operating leases - other	274	-	274	249
Rates	1,022	-	1,022	753
Energy	6,576	-	6,576	3,838
Security	149	-	149	274
Vehicle costs	942	-	942	664
Catering	6,504	29	6,533	5,737
Technology costs	3,032	7	3,039	1,568
Other premises	1,981	-	1,981	1,404
PFI service costs	3,494	-	3,494	3,224
Loan interest	10	-	10	10
Finance lease interest	1,057	-	1,057	443
Legal costs - other	158	-	158	69
Legal cost - conversion	42	-	42	2
Other professional costs	247	-	247	247
Loss on disposal of fixed assets	7,030	-	7,030	128
Insurance	790	-	790	621
Telephone	248	-	248	265
Printing, postage and stationery	863	1	864	809
Other support costs	1,030	21	1,051	1,188
	95,107	133	95,240	78,766
Governance staff costs	1,012	-	1,012	720
Governor services	82	-	82	78
Trustee expenses	7	-	7	8
Audit	-	-	-	-
- audit of financial statements	55	-	55	61
- internal audit	52	-	52	48
- other	7	5	12	5
	1,215	5	1,220	920
Total Support Costs	96,322	138	96,460	79,686
Total Costs	229,399	642	230,041	193,958

Total direct and support costs were £230,041,000 (2023: £193,958,000) of which £7,637,000 was unrestricted (2023: £1,744,000), £23,728,000 restricted fixed assets (2023: £14,486,000) and £198,676,000 other restricted (2023: £177,728,000).

External audit fees are payable to Armstrong Watson Audit Limited.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2024

8 Staff Costs and Employee Benefits

a) Staff cost

Staff costs during the year were:

	Total 2024 £'000	Total 2023 £'000
Wages and salaries	116,059	99,301
Social security costs	11,303	9,585
Other pension costs	25,021	25,560
Other Employee Benefits	86	70
Apprenticeship Levy	519	443
	<u>152,988</u>	<u>134,959</u>
Supply staff costs	4,573	3,772
Staff restructuring costs	210	194
	<u>157,771</u>	<u>138,925</u>
Staff restructuring costs comprise:		
- Redundancy payments	181	168
- Severance payments	29	26
	<u>210</u>	<u>194</u>

b) Severance Payments

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

	2024	2023
£0 - £25,000	4	5
£25,001 - £50,000	-	-
£50,001 - £100,000	-	-
£100,001 - £150,000	-	-
£150,000 +	-	-

c) Special Staff severance payments

Included within the staff restructuring costs are severance payments totalling £29,146. Individually, the payments were:

£1,415 - £2,045- £12,500 - £13,186

d) Staff numbers

The average number of persons (including senior management team) employed by Delta Academies Trust during the year expressed as full time equivalents were as follows:

	2024 No.	2023 No.
Charitable Activities		
Teachers	1,245	1,127
Admin and support	1,472	1,509
Leadership	323	281
	<u>3,040</u>	<u>2,917</u>

The average number of persons (including senior management team) employed by Delta Academies Trust during the year were as follows:

	2024 No.	2023 No.
Charitable Activities		
Teachers	1,448	1,207
Admin and support	2,401	1,971
Leadership	356	289
	<u>4,205</u>	<u>3,467</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2024

8 Staff Costs and Employee Benefits (continued)

e) Higher paid staff

The number of employees whose emoluments fell within the following bands was:

	2024 No.	2023 No.
£60,001 - £70,000	106	58
£70,001 - £80,000	45	34
£80,001 - £90,000	16	18
£90,001 - £100,000	9	5
£100,001 - £110,000	5	4
£110,001 - £120,000	4	5
£120,001 - £130,000	5	1
£130,001 - £140,000	-	-
£140,001 - £150,000	1	-
£150,001 - £160,000	-	2
£160,001 - £170,000	-	-
£170,001 - £180,000	2	-
£260,001 - £270,000	-	1
£290,001 - £300,000	1	-

One hundred and seventy-nine of the above employees participated in the Teachers' Pension Scheme (2023 -121). During the year ended 31 August 2024, pension contributions for these staff amounted to £3,284,921 (2023: £2,077,587). Fourteen employees participated in the Local Government Pension Scheme (2023 - 7), with pension contributions amounting to £244,426 (2023: £160,505).

f) Key management personnel

The key management personnel of Delta Academies Trust comprise the senior management team as listed on page 3 and referred to on page 13. The total amount of employee benefits (including employer national insurance and pension contributions) received by key management personnel for their services to the academy trust was £2,631,699

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2024

9 Remuneration and Expenses

Trustees: One Trustee receives remuneration in respect of services they provide undertaking his role within the trust and not in respect of his services as a Trustee. Other Trustees did not receive any payments in respect of their roles as a Trustee. Expenses amounting to £7,489 (2023: £8,257) were paid during the year to six Trustees.

Mr Paul Tarn (Chief Executive Officer)

£290,001 - £295,000 (2023: £265,001- £270,000)

The above employee participated in the Local Government Pension Scheme. During the year ended 31 August 2024 pension contributions amounted to £47,959 (2023: £43,268).

10 Governors' and Officers Insurance

In accordance with normal commercial practice the trust has purchased insurance to protect Trustees, Academy Advisory Body members and Officers from claims arising from negligent acts, errors or omissions whilst on academy business. The insurance provides cover up to £10,000,000 on any one claim and the costs for the year ended 31 August 2024 were £26,470 (2023: £25,361). The cost of this insurance is included in the total insurance cost.

11 Central Services

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

- School improvement
- Financial management
- HR and legal advice
- ICT strategy
- Facilities management
- Curriculum design
- Staff deployment
- Recruitment
- Audit services (internal and external)
- Post 16 leadership
- Data and SIMS support
- Business services
- Governance
- Compliance
- Leadership Development and CPD
- Marketing and website development

The trust charges for these services based on a percentage of GAG income excluding grants received towards rates. In 2024 this was 3.9% (2023: 3.9%). In addition where academies have received additional growth funding / place funding from local authorities a further 3.9% has been charged (2023: 3.9%).

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2024

11 Central Services (continued)

The amounts charged during the year were as follows:

	2024	2023
	£'000	£'000
Ash Hill Academy	216	185
Carlton Le Willows Academy	318	-
Craven Primary Academy	44	40
Crookesbroom Primary Academy	41	39
Darton Academy	280	256
De Lacy Academy	220	184
De Warenne Academy	204	181
Don Valley Academy	284	264
Eastborough Primary Academy	21	-
East Garforth Primary Academy	41	39
England Lane Academy	40	37
Estcourt Primary Academy	61	60
Garforth Academy	434	402
Goole Academy	282	246
Grange Lane Infant Academy	37	30
Greengates Primary Academy	42	37
Green Lane Primary Academy	73	68
Goldthorpe Primary Academy	59	50
Hanson Academy	433	413
Hatfield Woodhouse Primary School	37	34
Heckmondwike Primary Academy	41	-
Highfields Primary Academy	27	26
Hull Trinity House Academy	216	178
Ingleby Manor Free School	150	135
John Whitgift Academy	249	200
Kingston Park Academy	47	41
Lincoln Castle Academy	149	-
Lower Fields Primary Academy	79	73
Macaulay Primary Academy	77	75
Manor Croft Academy	266	235
Melior Community Academy	233	204
Mersey Primary Academy	38	35
Montagu Academy	60	58
Morley Place Academy	57	53
Norbridge Academy	76	65
Park View Primary Academy	45	44
Pheasant Bank Academy	67	65
Rossington All Saints Academy	218	194
Rowena Academy	46	44
Ryecroft Primary Academy	49	47
Serlby Park Academy	207	184
Simpsons Lane Academy	74	65
Southmere Primary Academy	76	70
Strand Primary Academy	38	34
St Wilfrid's Academy	50	49
The Elland Academy	50	49
The Laurel Academy	190	160
The Parks Academy	74	66
The Vale Academy	177	167
Vale Primary Academy	39	37
Weelsby Academy	72	65
Whetley Academy	98	99
Willoughby Road Primary Academy	60	56
Willow Green Academy	40	37
Willows Academy	38	36
Wortaby Academy	18	16
Wybers Wood Academy	69	66
	<hr/>	<hr/>
	6,727	5,593

DELTA ACADEMIES TRUST

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2024

12 Tangible Fixed Assets

	Freehold Land and Buildings £'000	Leasehold Land and Buildings £'000	Leasehold Improvements £'000	Fixtures and Fittings £'000	Computer Equipment £'000	Photocopiers £'000	Motor Vehicles £'000	Total £'000
Cost or Valuation								
At 1 September 2023	97,155	223,004	39,863	20,690	16,346	658	226	397,942
Additions	5,845	32,391	7,078	4,605	1,865	121	-	51,905
Disposals	-	(10,481)	(716)	(442)	(595)	-	-	(12,234)
Transfer in	40,420	1,460	-	346	343	14	-	42,583
At 31 August 2024	143,420	246,374	46,225	25,199	17,959	793	226	480,196
Depreciation								
At 1 September 2023	16,629	49,793	7,227	7,135	11,832	268	45	92,929
Charged in year	3,642	6,185	1,821	1,814	2,132	99	36	15,729
Disposals	-	(4,191)	(253)	(218)	(525)	-	-	(5,187)
Impairment	-	(90)	-	-	-	-	-	(90)
At 31 August 2024	20,271	51,697	8,795	8,731	13,439	367	81	103,381
Net book values								
At 31 August 2024	123,149	194,677	37,430	16,468	4,520	426	145	376,815
At 31 August 2023	80,526	173,211	32,636	13,555	4,514	390	181	305,013

All assets held at the year end were for the provision of education.

Included within gross assets of £480,196,000 is £143,420,000 of Freehold land and buildings. This includes land of £13,302,000 which is non depreciable.

Freehold Land and Buildings additions include; £2,170,000, relating to Heckmondwike Academy, transferred by Spensborough Co-Operative Trust on 1st March 2024, £33,530,000, relating to Carlton Le Willows Academy, transferred by Greater Nottingham Education Trust on 1st December 2023 and £4,720,000, relating to Lincoln Castle Academy, transferred by Harbour Learning Trust on 1st December 2023. Freehold Buildings additions also include £2,731,000 refurbishments funded by Nottinghamshire County Council.

Leasehold buildings additions include £1,460,000 relating to Eastborough Academy, transferred to the Trust from Kirkless Council on 1st March 2024 and £22,503,000 relating to Hull Trinity House Academy. In September 2023 the academy moved sites to a newly refurbished school that could accommodate 1200 students, the new site was refurbished and donated to the Trust by Hull City Council. The old site was surrendered and returned to the Council and is included within disposals. The surrender gave rise to an accounting loss of £6,611,000 which is offset by the donated income related to the replacement assets and does not represent an aggregate diminution of Trust assets.

Photocopiers additions includes £14,000 of equipment transferred by Greater Nottingham Education Trust in relation to Carlton Le Willows Academy.

Fixtures and fittings additions includes £135,000 of assets relating to Lincoln Castle academy that transferred from Harbour Learning Trust and £211,000 of assets relating to Carlton Le Willows Academy transferred from Greater Nottingham Education Trust.

Computer equipment additions includes £241,000 of assets relating to Carlton Le Willows Academy transferred from Greater Nottingham Education Trust and £102,000 of assets at Lincoln Castle Academy transferred Harbour learning Trust.

Management have assessed the carrying value of their residual portfolio and identified no indicators of impairment. As such no adjustments have been recognised.

Profit / (loss) on disposal is detailed in note 6.

13 Stock

	2024 £'000	2023 £'000
Uniform	47	33
Catering	62	48
Other	166	62
	<u>275</u>	<u>143</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2024

14 Debtors: amounts owed within one year	2024	2023
	£'000	£'000
Trade debtors	599	342
Prepayments	3,349	2,797
Accrued income	3,700	3,531
Other debtors	622	3,849
VAT recoverable	1,902	2,072
Amount due from subsidiary undertaking	16	12
	<u>10,188</u>	<u>12,603</u>

15 Creditors: amounts falling due within one year	2024	2023
	£'000	£'000
Trade creditors	5,187	5,056
Taxation and social security	2,633	2,142
ESFA creditor: abatement of GAG	-	-
Other creditors	3,938	2,596
Loans	262	256
Accruals	4,009	4,379
Deferred income	2,285	1,204
Finance lease	2,656	2,709
	<u>20,970</u>	<u>18,342</u>

Deferred income	2024
	£'000
Deferred Income at 1 September 2023	1,204
Resources deferred in the year	2,285
Amounts utilised from previous years	(1,204)
Deferred Income at 31 August 2024	<u>2,285</u>

Deferred income held at 31 August 2024 includes Universal Infant Free School Meals grant £656,000, other LA grant funding £1,051,000 and other deferred income £578,000. (Other deferred income includes deferred trips income of £468,000).

16 Creditors: amounts falling due after more than one year	2024	2023
	£'000	£'000
Loans		
Due 1 - 2 years	262	256
Due 2 - 5 years	503	643
Due over 5 years	47	141
	<u>812</u>	<u>1,040</u>
Finance Leases		
Due 1 - 2 years	2,604	2,656
Due 3 - 5 years	7,508	7,658
Due over 5 years	12,717	15,170
	<u>22,829</u>	<u>25,484</u>
Total	<u>23,641</u>	<u>26,524</u>

Loans outstanding at 31 August 2024 include a DfE loan of £1,000,000 which was taken out under the MAT pilot scheme during 2017, repayable over 10 years with interest charged at 1.91%. The amount outstanding on this loan at 31 August 2024 is £300,000. Loans also include DfE Salix Energy Efficiency Fund loans of £736,000, repayable over 8 years.

Other loans of £37,500 relate to loans transferred on conversion. There is no interest charged on this loan.

Finance leases relate to existing PFI commitments on Darton Academy, Hanson Academy, Manor Croft Academy and The Laurel Academy, all with interest charged at 2%.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2024

17 Funds

	Balance at 1 September 2023 £'000	Incoming resources £'000	Resources expended £'000	Gains, losses and transfers £'000	Balance at 31 August 2024 £'000
Restricted general funds					
General Annual Grant (GAG)	9,167	172,694	(154,590)	(17,463)	9,808
Other DfE/ESFA grants	254	28,710	(28,431)	(4)	529
Other government income	84	12,313	(12,332)	-	65
Other grants	507	887	(1,023)	-	371
Other restricted	4,715	2,978	(2,986)	-	4,707
Funds transferred in	893	14	-	-	907
	15,620	217,596	(199,362)	(17,467)	16,387
Pension reserve	(4,206)	-	686	1,140	(2,380)
	11,414	217,596	(198,676)	(16,327)	14,007
Restricted fixed asset funds					
DfE/ESFA capital grants and expenditure from GAG	101,707	4,789	(7,880)	16,052	114,668
Other capital grants	2,008	185	(79)	428	2,542
Capital transferred in	49	45,049	(68)	-	45,030
Donated assets	190,835	29,912	(15,701)	1,540	206,586
	294,599	79,935	(23,728)	18,020	368,826
Total restricted funds	306,013	297,531	(222,404)	1,693	382,833
Unrestricted funds					
Transfer from Local Authority on conversion	1,610	48	(62)	-	1,596
Other unrestricted funds	11,421	7,267	(6,162)	(125)	12,401
Unrestricted Funds transferred in	3,098	1,810	(1,413)	(428)	3,067
Total unrestricted funds	16,129	9,125	(7,637)	(553)	17,064
Total funds	322,142	306,656	(230,041)	1,140	399,897

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

Restricted general funds are to be applied for specific educational purposes.

Restricted fixed asset funds are resources which are to be applied to specific capital purposes. The balance includes the net book value of fixed assets of £376,815,000. ESFA / DfE Capital Grants carried forward of £4,705,000, less amounts due in relation to finance leases outstanding on PFI academies of £25,484,000. An amount of £12,618,000 was transferred from restricted funds to the restricted fixed asset fund to support the refurbishment of buildings and the purchase of computer equipment and furniture and equipment. £9,479,000 related to approved future projects and sinking funds towards major projects. This is in line with ESFA guidelines and did not require any additional approval process in accordance with the originating grant and funding agreements.

The master funding agreement is not subject to limits on the amount of GAG that it could carry forward at 31 August 2024.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2024

17 Funds (Continued)

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

	2022	Incoming	Resources	Gains, losses	Balance at
	£'000	resources	expended	and transfers	31 August
	£'000	£'000	£'000	£'000	2023
	£'000				£'000
Restricted general funds					
General Annual Grant (GAG)	8,466	148,723	(137,553)	(10,469)	9,167
Catch-up Premium	-	1,995	(1,995)	-	-
Other DfE/ESFA grants	72	21,413	(21,231)	-	254
Other government income	43	9,280	(9,239)	-	84
Other grants	149	1,022	(664)	-	507
Other restricted	3,771	2,786	(1,842)	-	4,715
Funds transferred in	893	-	-	-	893
	13,394	185,219	(172,524)	(10,469)	15,620
Pension reserve	(16,841)	-	(5,204)	17,839	(4,206)
	(3,447)	185,219	(177,728)	7,370	11,414
Restricted fixed asset funds					
DfE/ESFA capital grants and expenditure from GAG	87,234	5,891	(1,887)	10,469	101,707
Other capital grants	1,690	303	15	-	2,008
Capital transferred in	61	-	(12)	-	49
Donated assets	193,232	10,205	(12,602)	-	190,835
	282,217	16,399	(14,486)	10,469	294,599
Total restricted funds	278,770	201,618	(192,214)	17,839	306,013
Unrestricted funds					
Transfer from Local Authority on conversion	1,557	182	(129)	-	1,610
Other unrestricted funds	11,421	-	-	-	11,421
Unrestricted Funds transferred in	90	4,623	(1,615)	-	3,098
Total unrestricted funds	13,068	4,805	(1,744)	-	16,129
Total funds	291,838	206,423	(193,958)	17,839	322,142

DELTA ACADEMIES TRUST

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2024

17 Funds (continued)

Analysis of academies by fund balance

Fund balances at 31 August 2024 were allocated as follows:

£'000

Ash Hill Academy	200
Carlton Le Willows Academy	201
Craven Primary Academy	170
Crookesbroom Primary Academy	169
Darton Academy	205
De Lacy Academy	206
De Warenne Academy	206
Don Valley Academy	200
Eastborough Primary Academy	113
East Garforth Primary Academy	164
England Lane Academy	169
Estcourt Primary Academy	206
Garforth Academy	336
Goole Academy	200
Grange Lane Infant Academy	44
Greengates Primary Academy	167
Green Lane Primary Academy	200
Goldthorpe Primary Academy	200
Hanson Academy	200
Hatfield Woodhouse Primary School	162
Heckmondwike Primay Academy	180
Highfields Primary Academy	117
Hull Trinity House Academy	224
Ingleby Manor Free School	172
John Whitgift Academy	200
Kingston Park Academy	182
Lincoln Castle Academy	200
Fund balances at 31 August 2024 continued	4,993

DELTA ACADEMIES TRUST

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2024

17 Funds (continued)

Analysis of academies by fund balance

	£'000
Fund balances at 31 August 2024 brought forward	4,993
Lower Fields Primary Academy	200
Macauley Primary Academy	200
Manor Croft Academy	200
Melior Community Academy	200
Mersey Primary Academy	167
Montagu Academy	200
Morley Place Academy	200
Norbridge Academy	200
Park View Primary Academy	191
Pheasant Bank Academy	200
Rossington All Saints Academy	298
Rowena Academy	200
Ryecroft Primary Academy	203
Serlby Park Academy	200
Simpsons Lane Academy	200
Southmere Primary Academy	194
Strand Primary Academy	159
St Wilfrid's Academy	462
The Elland Academy	200
The Laurel Academy	200
The Parks Academy	200
The Vale Academy	206
Vale Primary Academy	149
Weelsby Academy	201
Whetley Academy	200
Willoughby Road Primary Academy	200
Willow Green Academy	131
Willows Academy	164
Worlaby Academy	62
Wybers Wood Academy	200
The Exchange Partnership (Including ITT and Teaching school hubs)	430
Central services	22,041
Total before fixed assets and pension reserve	33,451
Restricted fixed asset fund	368,826
Pension reserve	(2,380)
Total	399,897

DELTA ACADEMIES TRUST

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2024

17 Funds (continued)

Analysis of academies by cost

	Teaching Staff Costs	Other Support Staff Costs	Educational Supplies	Other Costs (excluding fixed asset expenses)	Fixed Asset Expenses	Total 2024
	£'000	£'000	£'000	£'000	£'000	£'000
Ash Hill Academy	3,238	1,664	90	1,340	486	6,818
Carlton Le Willows Academy	5,267	1,935	140	2,161	973	10,476
Craven Primary Academy	628	485	15	355	143	1,626
Crookesbroom Primary Academy	604	322	23	344	140	1,433
Darton Academy	4,169	1,590	65	1,929	644	8,397
De Lacy Academy	3,288	1,417	96	1,449	676	6,926
De Warrenne Academy	2,862	1,496	90	1,400	466	6,314
Don Valley Academy	4,258	1,593	111	1,850	732	8,544
Eastborough Primary Academy	454	321	20	172	38	1,005
East Garforth Primary Academy	609	305	15	375	185	1,489
England Lane Academy	520	439	37	372	232	1,600
Estcourt Primary Academy	909	562	32	462	135	2,100
Garforth Academy	7,005	2,511	117	2,708	1,080	13,421
Goole Academy	4,194	2,072	105	1,773	715	8,859
Grange Lane Infant Academy	597	618	40	366	118	1,739
Greengates Primary Academy	588	435	31	296	65	1,415
Green Lane Primary Academy	1,044	553	31	599	181	2,408
Goldthorpe Primary Academy	826	555	30	386	123	1,920
Hanson Academy	6,249	2,386	159	3,968	1,328	14,090
Hatfield Woodhouse Primary School	639	307	16	298	120	1,380
Heckmondwike Primary Academy	628	464	42	350	57	1,541
Highfields Primary Academy	351	285	10	263	52	961
Hull Trinity House Academy	3,125	1,427	97	1,681	7,298	13,628
Ingleby Manor Free School	2,433	1,002	63	945	307	4,750
John Whitgift Academy	3,813	1,727	159	1,747	734	8,180
Kingston Park Academy	532	460	45	315	133	1,485
Lincoln Castle Academy	2,210	1,110	76	1,084	258	4,738
Lower Fields Primary Academy	1,187	775	20	533	143	2,658
Macaulay Primary Academy	1,225	727	34	660	204	2,850
Manor Croft Academy	3,726	1,327	121	1,787	534	7,495
Mellior Community Academy	3,409	1,768	88	1,465	358	7,088
Mersey Primary Academy	567	394	27	335	67	1,390
Montagu Academy	848	572	43	497	165	2,125
Morley Place Academy	857	441	34	404	106	1,842
Norbridge Academy	1,203	760	62	572	193	2,790
Park View Primary Academy	579	491	17	320	119	1,526
Pheasant Bank Academy	989	557	31	606	142	2,325
Rossington All Saints Academy	3,386	1,486	86	1,486	394	6,824
Rowena Academy	831	477	27	366	99	1,800
Ryecroft Primary Academy	657	476	30	349	140	1,652
Serlby Park Academy	3,233	1,882	94	1,519	297	7,025
Subtotal carried forward	83,737	40,174	2,469	39,873	20,380	186,633

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2024

17 Funds (continued)

Analysis of academies by cost

	Teaching Staff Costs	Other Support Staff Costs	Educational Supplies	Other Costs (excluding fixed asset expenses)	Fixed Asset Expenses	Total 2024
	£'000	£'000	£'000	£'000	£'000	£'000
Subtotal brought forward	83,737	40,174	2,469	39,873	20,380	186,633
Simpsons Lane Academy	1,077	676	53	660	141	2,607
Southmere Primary Academy	1,039	818	33	576	122	2,588
Strand Primary Academy	487	361	17	355	100	1,320
St Wilfrid's Academy	1,203	613	39	929	170	2,954
The Elland Academy	988	518	29	1,031	195	2,761
The Laurel Academy	2,908	1,229	73	1,653	837	6,700
The Parks Academy	1,097	737	43	578	184	2,639
The Vale Academy	2,976	991	67	1,222	329	5,585
Vale Primary Academy	583	321	29	379	140	1,452
Weelsby Academy	1,004	683	59	611	101	2,458
Whetley Academy	1,198	1,108	45	823	222	3,396
Willoughby Road Primary Academy	787	648	30	440	109	2,014
Willow Green Academy	532	373	16	403	52	1,376
Willows Academy	519	357	32	322	89	1,319
Worlaby Academy	243	138	6	107	54	548
Wybers Wood Academy	978	476	30	545	147	2,176
The Exchange Partnership (including ITT and Teaching schools hubs)	616	341	1	494	1	1,453
Central services	1,804	4,120	(38)	(5,491)	353	748
	103,776	54,682	3,033	45,510	23,726	230,727

Pension service credit

(686)

Total

230,041

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2024

18 Analysis of net assets between funds

Fund balances at 31 August 2024 are represented by:

	Unrestricted General Fund £'000	Restricted General Fund £'000	Restricted Fixed Asset Fund £'000	Total 2024 £'000
Tangible fixed assets	-	-	376,815	376,815
Current assets	17,064	35,513	17,496	70,073
Current liabilities	-	(18,314)	(2,656)	(20,970)
Long term liabilities	-	(812)	(22,829)	(23,641)
Pension scheme liability	-	(2,380)	-	(2,380)
Total net assets	17,064	14,007	368,826	399,897

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

	Unrestricted General Fund £'000	Restricted General Fund £'000	Restricted Fixed Asset Fund £'000	Total 2023 £'000
Tangible fixed assets	-	-	376,815	305,013
Current assets	16,129	32,296	17,776	66,201
Current liabilities	-	(15,636)	(2,706)	(18,342)
Long term liabilities	-	(1,040)	(25,484)	(26,524)
Pension scheme liability	-	(4,206)	-	(4,206)
Total net assets	16,129	11,414	366,401	322,142

19 Capital Commitments

	2024 £'000	2023 £'000
Contracted for, but not provided in the financial statements	3,353	10,174

Included within capital commitments are major projects of £1,361,000 at John Whitgift Academy. Additional detail can be found within the Trustees Report.

20 Financial Commitments**Operating leases**

At 31 August 2024 the total of the Trust's future minimum lease payments under non-cancellable operating leases were:

	2024 £'000	2023 £'000
<u>Land and buildings</u>		
Expiring within one year	1	28
Expiring within two and five years inclusive	7	30
Expiring in over five years	40	-
	<u>48</u>	<u>58</u>
<u>Other</u>		
Expiring within one year	211	206
Expiring within two and five years inclusive	442	258
Expiring in over five years	-	-
	<u>653</u>	<u>464</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2024

20 Long Term Commitments (Including operating leases)
continued

b) Long term Commitments Other

At 31 August 2024, the total of the academy trust's future minimum payments under other contractual commitments was:

	2024 £'000	2023 £'000
Expiring within one year	3,367	2,757
Expiring within two and five years inclusive	13,467	11,027
Expiring in over five years	<u>18,356</u>	<u>18,341</u>
	<u>35,190</u>	<u>32,125</u>

The academy trust occupies premises which are subject to a private finance initiative (PFI) contract. The trust itself is not party to this service concession contract, however the academy trust has entered into a supporting agreements, in relation to Darton Academy, Hanson Academy, Manor Croft Academy and The Laurel Academy, towards the costs of each local authority. The above relates to commitments to operating payments including costs for cleaning, utilities, and other ancillary services; this is not the same as the finance lease commitment disclosed in note 16.

21 Contingent Liabilities

During the period of the Funding Agreement, in the event of the sale or disposal by other means of any asset for which a Government capital grant was received, Delta Academies Trust is required either to re-invest the proceeds or to repay to the Secretary of State for Education the same proportion of the proceeds of the sale or disposal as equates with the proportion or the original cost met by the Secretary of State.

Upon termination of the Funding Agreement, whether as a result of the Secretary of State or the Academy serving notice, Delta Academies Trust shall repay to the Secretary of State sums determined by reference to:

- (a) the value at that time of the Academy's assets held for the purpose of the Academy; and
- (b) the extent to which expenditure incurred in providing those assets was met by payments by the Secretary of State under the Funding Agreement.

22 Members' Liability

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

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2024

23 Reconciliation of net income / (expenditure) to net cash flow from operating activities	2024 Total £'000	2023 Total £'000
Net income for the reporting period (as per the statement of financial activities)	76,615	12,465
Adjusted for:		
Depreciation (note 12)	15,729	13,915
Impairment	(90)	-
Transfer of fixed assets in	(42,583)	(8,607)
Loss on disposal of tangible fixed assets	7,047	124
Capital cash on conversion and transfer	(2,468)	-
Capital grants from DfE and other capital income	(4,974)	(6,194)
Cash on transfers in	(1,810)	(182)
Cash on conversions	(62)	-
Interest receivable (note 5)	(2,669)	(810)
Interest payable on finance leases	1,057	443
Interest payable on loans	10	10
Defined benefit pension scheme cost less contributions payable	(501)	3,096
Defined benefit pension scheme finance cost	(185)	2,108
(Increase) / decrease in stock	(132)	(5)
Decrease / (increase) in debtors	2,415	(2,625)
Increase / (decrease) in creditors	2,661	(475)
Net cash provided by / (used in) operating activities	<u>50,060</u>	<u>13,263</u>
24 Cashflows from financing activities		
Repayments of borrowing	(269)	(270)
Debt transferred out	-	-
Cash inflows from new borrowing	37	(34)
Cash repayments on finance leases	(3,766)	(3,207)
Net cash provided by / (used in) financing activities	<u>(3,998)</u>	<u>(3,511)</u>
25 Cash flows from investing activities		
Dividends, interest and rents from investments	2,669	810
Purchase of tangible fixed assets	(51,905)	(19,446)
Proceeds from sale of tangible fixed assets	16	1
Capital grants from DfE/ESFA	4,789	5,890
Capital funding received from others	185	304
Net cash provided by / (used in) investing activities	<u>(44,246)</u>	<u>(12,441)</u>
26 Analysis of cash and cash equivalents	At 31 August 2024 £'000	At 31 August 2023 £'000
Cash in hand and at bank	<u>59,610</u>	<u>53,455</u>

Included within cash in hand and at bank were short term deposits amounting to £8,000,000. These amounts are accessible within 6 months, which management have assessed as cash and not fixed asset investments.

27 Analysis of changes in net debt

	At 1 Sept 2023 £'000	Cash flows £'000	Other Non cash changes £'000	At 31 August 2024 £'000
Cash	53,455	6,155	-	59,610
	<u>53,455</u>	<u>6,155</u>	<u>-</u>	<u>59,610</u>
Loans falling due within a year	(256)	256	(262)	(262)
Loans falling due after more than one year	(1,040)	(34)	262	(812)
Finance lease obligations	(28,193)	2,709	-	(25,484)
Total	<u>23,966</u>	<u>9,086</u>	<u>-</u>	<u>33,052</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2024

28 Pension and Similar Obligations

The 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. 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 £2,301,971 (2023: £1,508,467) were payable to the Teachers Pension Scheme at 31 August 2024 and are included within creditors.

Contributions amounting to £915,471 (2023: £784,734) were payable to the Local Government Pension Scheme at 31 August 2024 and are included within creditors.

Teachers' Pension Scheme

The pension costs are assessed in accordance with the advice of independent qualified actuaries.

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 a contribution, 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 actuarial valuation of the TPS as at 31 March 2020 were published by the Department for Education on 27 October 2023, with the SCAPE rate, set by HMT, applying a notional investment return based on 1.7% above the rate of CPI. The key elements of the valuation outcome are:

- Employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy). This is an increase of 5% in employer contributions and the cost control result is such that no change in member benefits is needed.

- Total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million.

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

The employer's pension costs paid to TPS in the period ended 31 August 2024 amounted to £18,152,320 (2023: £14,136,623).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 August 2024

28 Pension and Similar Obligations (continued)

Teachers' Pension Scheme Changes (continued)

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

Local Government Pension Schemes

Delta Academies Trust is one of several employing bodies included within the Local Government Pension Scheme (LGPS).

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. Separate disclosure has been provided for each scheme - West Yorkshire Pension Fund, South Yorkshire Pension Authority, East Riding Pension Fund, Nottinghamshire County Council Pension Fund, Teeside Pension Fund and Lincoln Pension Fund.

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 at www.gov.uk/government/publications/academies-and-local-government-pension-scheme-liabilities/dfe-local-government-pension-scheme-guarantee-for-academy-trusts.

	£'000						
	Pension liability b/fwd	Opening balance adjustment	Transfers in of asset (liability) in year	Net service costs	Actuarial gains	Asset Ceiling Adjustment	Pension liability c/fwd
West Yorkshire							
Combined Academies (19)	-	747	2	13	4,232	(4,994)	-
	-	747	2	13	4,232	(4,994)	-
South Yorkshire							
Combined Academies (16)	(3,324)	-	-	301	1,981	-	(1,042)
	(3,324)	-	-	301	1,981	-	(1,042)
East Riding							
Combined Academies (16)	-	1,828	-	24	2,917	(4,769)	-
	-	1,828	-	24	2,917	(4,769)	-
Nottingham							
Combined Academies (4)	(882)	-	(536)	74	6	-	(1,338)
	(882)	-	(536)	74	6	-	(1,338)
Teeside							
Ingleby Manor Free School	-	192	-	33	65	(290)	-
	-	192	-	33	65	(290)	-
Lincoln							
Lincoln Castle Academy	-	-	274	241	(58)	(457)	-
	-	-	274	241	(58)	(457)	-
Total 2024	(4,206)	2,767	(260)	686	9,143	(10,510)	(2,380)
Total 2023	(16,841)	-	(62)	(5,204)	20,668	(2,767)	(4,206)

The net service charge consists of the current service charge, interest income and other returns generated by scheme assets, interest expenditure and any other admin costs. Where returns on assets outperform expectation these could exceed the cost of servicing the scheme. In this instance the net service charge will be presented as a gain in the SOFA.

The definitions of an asset and contingent asset require probable future economic benefits, which are not considered to exist given the nature of the fund, the volatile economic circumstances and inconsistencies with the near and medium term past which raises doubts about the likely continuation of the asset position. The asset position does not directly drive the deficit contribution

calculation at the triennial review and therefore a direct flow through to reduced contribution rates cannot be expected. Given that the opinion of the expert is such that it is possible that there is no liability however, the Trustees have recognised a £nil defined benefit liability, through reducing the gain recognised in other comprehensive income by £10,510k (2023 - £2,767k)

DELTA ACADEMIES TRUST

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2024

28 Pension and Similar Obligations (continued)

West Yorkshire Pension Fund (WYPF)

The total contribution made for the period ended 31 August 2024 were:

	2024			2023		
	Ers	Ees	Total	Ers	Ees	Total
Combined Academies (19)	2,374	875	3,249	2,142	770	2,912
	2,374	875	3,249	2,142	770	2,912

South Yorkshire Pension

The total contribution made for the period ended 31 August 2024 were:

	2024			2023		
	Ers	Ees	Total	Ers	Ees	Total
Combined Academies (16)	2,379	609	2,988	1,824	558	2,382
	2,379	609	2,988	1,824	558	2,382

East Riding Pension Fund

The total contribution made for the period ended 31 August 2024 were:

	2024			2023		
	Ers	Ees	Total	Ers	Ees	Total
Combined Academies (16)	1,762	578	2,340	1,737	535	2,272
	1,762	578	2,340	1,737	535	2,272

Nottinghamshire County Council Pension Fund (NCCPF)

The total contribution made for the period ended 31 August 2024 were:

	2024			2023		
	Ers	Ees	Total	Ers	Ees	Total
Combined Academies (4)	689	187	876	399	110	509
	689	187	876	399	110	509

Teeside Pension Fund

The total contribution made for the period ended 31 August 2024 were:

	2024			2023		
	Ers	Ees	Total	Ers	Ees	Total
Ingleby Manor Free School	123	43	166	120	41	161
	123	43	166	120	41	161

Lincolnshire Pension Fund

The total contribution made for the period ended 31 August 2024 were:

	2024			2023		
	Ers	Ees	Total	Ers	Ees	Total
Lincoln Castle Academy	146	34	180	-	-	-
	146	34	180	-	-	-

The estimated value of employer contributions for the year ended 31 August 2025 is £7,877,000

As described in note 31 the LGPS obligation relates to the employees of the academy trust, who were the employees transferred in and new employees who were eligible to, and did, join the Scheme in the year.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 August 2024

28 Pension and Similar Obligations (continued)

West Yorkshire Pension Fund (WYPF)

The information below relates to the following academies; De Lacy Academy, Eastborough Academy, East Garforth Primary Academy, England Lane Academy, Garforth Academy, Greengates Primary Academy, Green Lane Primary Academy, Hanson Academy, Heckmondwike Primary Academy, Lower Fields Primary Academy, Manor Croft Academy, Park View Primary Academy, Ryecroft Primary Academy, Simpsons Lane Academy, Southmere Primary Academy, The Elland Academy, Vale Primary Academy, Whetley Academy and Willow Green Academy.

Principal Actuarial Assumptions (%)	2024	2023
Rate of increase in salaries	3.8	3.9
Rate of increase for pensions in payment/inflation	2.5	2.6
Discount rate for scheme liabilities	4.9	5.0
Inflation assumption (CPI)	2.5	2.6

Commutation

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

	2024	2023
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

	2024	2023
Asset split (%):		
Equities	79.3	80.1
Property	2.7	3.3
Government bonds	8.8	7.4
Corporate bonds	4.0	4.5
Other	2.5	0.8
Cash	2.7	3.9
Total market value of assets	<u>100.0</u>	<u>100.0</u>

	2024	2023
	£000	£000
Discount Rate +0.1%	51,168	45,244
Discount Rate -0.1%	53,364	47,184
Mortality assumption - 1 year increase	50,959	45,059
Mortality assumption - 1 year decrease	53,573	47,369
CPI rate +0.1%	53,207	47,092
CPI rate -0.1%	<u>51,273</u>	<u>45,336</u>

	2024	2023
	£000	£000
Fair Value of fund assets	57,260	46,961
Present value of the defined benefit obligation	(52,266)	(46,214)
Asset Ceiling Adjustment	(4,994)	(747)
Net defined benefit pension liability	<u>-</u>	<u>-</u>

Total Expenditure Recognised in the Statement of Financial Activities

	2024	2023
Current service cost (net of employee contributions)	2,456	2,994
Past service cost	1	154
Losses (gains) on curtailments	-	-
Financing cost		
Interest on net defined benefit liability/(asset)	(96)	305
Pension expense	<u>2,361</u>	<u>3,453</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2024

28 Pension and Similar Obligations (continued)

	2024	2023
Analysis of Pension Finance Income		
Interest income on assets	(2,461)	(1,870)
Interest on pension liabilities	2,365	2,175
Pension finance costs	<u>(96)</u>	<u>305</u>
Net movement on assets and liabilities		
B/fwd balance 1 September 2023	747	(4,040)
Transferred (in)/out balance	2	-
Employer contribution	2,374	2,142
Current service cost	(2,456)	(2,994)
Past service cost	(1)	(154)
Interest expense	(2,365)	(2,175)
Interest income on assets	2,461	1,870
Actuarial (losses) / gains	4,232	6,098
Deficit at 31 August 2024	<u>4,994</u>	<u>747</u>
Movement in the present value of defined benefit obligations:		
B/fwd balance 1 September 2023	46,214	48,973
Transferred in/(out) balance	2,440	-
Current service cost	2,456	2,994
Interest expense	2,365	2,175
Employee contributions	875	770
Actuarial (gains)/ losses	(904)	(7,276)
Benefits paid	(1,181)	(1,576)
Past service cost	1	154
At 31 August 2024	<u>52,266</u>	<u>46,214</u>
Movement in the fair value of fund assets:		
B/fwd balance 1 September 2023	46,961	44,933
Transferred in balance	2,442	-
Interest on assets	2,461	1,870
Remeasurement gains/ (losses)	3,328	(1,178)
Employer contributions	2,374	2,142
Employee contributions	875	770
Benefits paid	(1,181)	(1,576)
At 31 August 2024	<u>57,260</u>	<u>46,961</u>
Actual return on assets:	<u>5,789</u>	<u>692</u>
History of asset values, present value of liabilities and surplus/ deficit:		
Fair value of assets	57,260	46,961
Present value of liabilities	<u>(52,266)</u>	<u>(46,214)</u>
Deficit	<u>4,994</u>	<u>747</u>
History of experience gains and losses:		
Experience gains and losses on assets		
Amount	3,328	(1,178)
Percentage of assets	5.8%	(2.5%)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2024

28 Pension and Similar Obligations (continued)

**South Yorkshire Pension Authority
(SYPA)**

The information below relates to the following academies; Ash Hill Academy, Crookesbroom Primary Academy, Darton Academy, De Warenne Academy, Don Valley Academy, Grange Lane Infant Academy, Goldthorpe Primary Academy, Hatfield Woodhouse Primary School, Highfields Primary Academy, Montagu Academy, Morley Place Junior School, Pheasant Bank Academy, Rossington All Saints Academy, Rowena Academy, St Wilfrids Academy and The Laurel Academy.

Principal Actuarial Assumptions (%)	2024	2023
Rate of increase in salaries	3.25	3.60
Rate of increase for pensions in payment/inflation	2.65	3.00
Discount rate for scheme liabilities	5.00	5.20
Inflation assumption (CPI)	2.65	3.00

Commutation

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

	2024	2023
Retiring today:		
Males	20.5	20.6
Females	23.6	23.6
Retiring in 20 years:		
Males	21.3	21.4
Females	25.0	25.0

Sensitivity Analysis

	2024	2023
	£000	£000
Discount Rate +0.1%	45,264	41,788
Discount Rate -0.1%	47,298	43,660
Mortality assumption - 1 year increase	44,430	41,015
Mortality assumption - 1 year decrease	48,132	44,433
CPI rate +0.1%	47,280	43,594
CPI rate -0.1%	45,282	41,854

Asset split (%):

	2024	2023
Equities	67.0	69.0
Property	10.0	9.0
Government bonds	21.0	21.0
Corporate bonds	0.0	0.0
Other	0.0	0.0
Cash	2.0	1.0
Total market value of assets	100.0	100.0

	2024	2023
	£000	£000
Fair Value of fund assets	45,239	39,400
Present value of the defined benefit obligation	(46,281)	(42,724)
Net defined benefit pension liability	(1,042)	(3,324)

**Total Expenditure Recognised in the
Statement of Financial Activities**

	2024	2023
Current service cost (net of employee contributions)	1,917	2,121
Past service cost	-	-
Losses/(gains) on curtailments	-	-
Financing cost		
Interest on net defined benefit liability/(asset)	161	365
Total operating charge	2,078	2,486

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2024

28 Pension and Similar Obligations (continued)		
	2024	2023
Analysis of Pension Finance Income		
Interest income on assets	2,100	1,623
Interest on pension liabilities	<u>(2,261)</u>	<u>(1,988)</u>
Pension finance income/ (costs)	<u>(161)</u>	<u>(365)</u>
Net movement on assets and liabilities	2024	2023
B/fwd balance 1 September 2023	(3,324)	(8,443)
Transferred in balance	-	-
Employer contribution	2,379	1,824
Current service cost	(1,917)	(2,121)
Past service cost	-	-
Interest expense	(2,261)	(1,988)
Interest income on assets	2,100	1,623
Actuarial gains/(losses)	1,981	5,781
Settlements and curtailments	-	-
Deficit at 31 August 2024	<u>(1,042)</u>	<u>(3,324)</u>
Movement in the present value of defined benefit obligations:		
B/fwd balance 1 September 2023	42,724	45,907
Transferred in balance	-	-
Current service cost	1,917	2,121
Interest cost	2,261	1,988
Employee contributions	609	558
Remeasurements Losses / (Gains)	(231)	(6,992)
Losses (gains) on curtailments	-	-
Benefits paid	(999)	(858)
Past service cost	-	-
At 31 August 2024	<u>46,281</u>	<u>42,724</u>
Movement in the fair value of fund assets:		
B/fwd balance 1 September 2023	39,400	37,464
Transferred in balance	-	-
Interest on assets	2,100	1,623
Return on assets	1,750	(1,211)
Employer contributions	2,379	1,824
Employee contributions	609	558
Benefits paid	(999)	(858)
At 31 August 2024	<u>45,239</u>	<u>39,400</u>
Actual return on assets:	<u>1,750</u>	<u>(1,211)</u>
History of asset values, present value of liabilities and surplus/ deficit:		
Fair value of assets	45,239	39,400
Present value of liabilities	<u>(46,281)</u>	<u>(42,724)</u>
Deficit	<u>(1,042)</u>	<u>(3,324)</u>
History of experience gains and losses:		
Experience gains and (losses) on assets		
Amount	231	6,992
Percentage of assets	0.5%	(3.1%)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2024

28 Pension and Similar Obligations (continued)

East Riding Pension Fund (ERPF)

The information below relates to the following academies; Craven Primary Academy, Estcourt Primary Academy, Goole Academy, Hull Trinity House Academy, John Whitgift Academy, Macaulay Primary Academy, Melior Community Academy, Mersey Primary Academy, The Parks Academy, Strand Primary Academy, The Vale Academy, Weelsby Academy, Willoughby Road Primary Academy, Willows Academy, Worlaby Academy and Wybers Wood Academy.

Principal Actuarial Assumptions (%)	2024	2023
Rate of increase in salaries	2.7	3.0
Rate of increase for pensions in payment/inflation	2.7	3.0
Discount rate for scheme liabilities	5.0	5.2
Inflation assumption (CPI)	2.7	3.0

Commutation

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

Retiring today:	2024	2023
Males	20.5	21.1
Females	23.5	24.0
Retiring in 20 years:		
Males	21.2	21.9
Females	25.0	25.5

Asset split (%):	2024	2023
Equities	74.0	72.0
Property	8.0	9.0
Government bonds	16.0	17.0
Corporate bonds	-	-
Other	-	-
Cash	2.0	2.0
Total market value of assets	100.0	100.0

Sensitivity Analysis	2024	2023
	£000	£000
Discount Rate +0.1%	35,688	32,314
Discount Rate -0.1%	37,316	33,986
Mortality assumption - 1 year increase	35,042	33,478
Mortality assumption - 1 year decrease	37,962	36,268
CPI rate +0.1%	37,297	33,918
CPI rate -0.1%	35,707	32,382

	2024	2023
	£000	£000
Fair Value of fund assets	41,271	34,978
Present value of the defined benefit obligation	(36,502)	(33,150)
Asset Ceiling Adjustment	(4,769)	(1,828)
Net defined benefit pension liability	-	-

Total Expenditure Recognised in the Statement of Financial Activities

	2024	2023
Current service cost (net of employee contributions)	1,831	2,526
Past service cost	-	-
Financing cost		
Interest on net defined benefit liability/(asset)	(93)	2,196
Pension Expense	1,738	4,722

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2024

28 Pension and Similar Obligations (continued)	2024	2023
 Analysis of Pension Finance Income		
Interest income on assets	1,863	(660)
Interest cost on pension liabilities	(1,770)	(1,536)
Pension finance income/ (costs)	93	(2,196)
 Net movement on assets and liabilities		
B/fwd balance 1 September 2023	1,828	(2,455)
Transferred in balance	-	-
Employer contribution	1,762	1,737
Current service cost	(1,831)	(2,526)
Past service cost	-	-
Interest expense	(1,770)	(1,536)
Interest income on assets	1,863	(660)
Settlements and curtailments	-	-
Actuarial gains/(losses)	2,917	7,268
Deficit at 31 August 2024	4,769	1,828
 Movement in the present value of defined benefit obligations:		
B/fwd balance 1 September 2023	33,150	34,873
Transferred in balance	-	-
Current service cost	1,831	2,526
Interest cost	1,770	1,536
Employee contributions	578	535
Remeasurements (gain)/ loss	(219)	(5,853)
Benefits paid	(608)	(467)
Losses on curtailments	-	-
Past service cost	-	-
At 31 August 2024	36,502	33,150
 Movement in the fair value of fund assets:		
B/fwd balance 1 September 2023	34,978	32,418
Transferred in balance	-	-
Interest on income	1,863	(660)
Return on assets	2,698	1,415
Employer contributions	1,762	1,737
Employee contributions	578	535
Benefits paid	(608)	(467)
At 31 August 2024	41,271	34,978
 Actual return on assets:	2,698	1,415
 History of asset values, present value of liabilities and surplus/ deficit:		
Fair value of assets	41,271	34,978
Present value of liabilities	(36,502)	(33,150)
Deficit	4,769	1,828
 History of experience gains and losses:		
Experience gains and losses on assets		
Amount	2,698	1,415
Percentage of assets	6.5%	4.0%

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2024

28 Pension and Similar Obligations (continued)**Nottinghamshire County Council Pension Fund (NCCPF)**

The information below relates to the following academies; Carlton le Willows Academy, Kingston Park Academy, Norbridge Academy and Serlby Park Academy.

Principal Actuarial Assumptions (%)	Total	
	2024	2023
Rate of increase in salaries	3.9	3.9
Rate of increase for pensions in payment/inflation	2.9	2.9
Discount rate for scheme liabilities	5.1	5.3
Inflation assumption (CPI)	2.9	2.9

Commutation

The current mortality assumptions include sufficient allowance for future improvements in mortality rates.

The assumed life expectations on retirement age 65 are:

Retiring today:	2024	2023
Males	20.4	20.4
Females	23.3	23.2

Retiring in 20 years:

Males	21.6	21.7
Females	24.7	24.6

Asset split (%):

	2024	2023
Equities	61.0	59.0
Property	11.0	14.0
Government bonds	2.0	2.0
Corporate bonds	5.0	6.0
Other	15.0	13.0
Cash	6.0	6.0
Total market value of assets	<u>100.0</u>	<u>100.0</u>

Sensitivity Analysis

	2024	2023
	£000	£000
Discount Rate +0.1%	15,933	9,565
Discount Rate -0.1%	16,536	9,920
Mortality assumption - 1 year increase	15,782	9,472
Mortality assumption - 1 year decrease	16,691	10,016
CPI rate +0.1%	16,529	9,913
CPI rate -0.1%	<u>15,940</u>	<u>9,572</u>

	2024	2023
	£000	£000
Fair Value of fund assets	14,892	8,858
Present value of the defined benefit obligation	(16,230)	(9,740)
Net defined benefit pension liability	<u>(1,338)</u>	<u>(882)</u>

Total Expenditure Recognised in the Statement of Financial Activities

Current service cost (net of employee contributions)	562	534
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Financing cost

Interest on net defined benefit liability/(asset)	53	72
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Pension expense	<u>615</u>	<u>606</u>
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Analysis of Pension Finance Income	Total	
	2024	2023
Expected return on pension scheme assets	650	338
Interest on pension liabilities	(703)	(410)
Pension finance costs	<u>(53)</u>	<u>(72)</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2024

28 Pension and Similar Obligations (continued)

Net movement on assets and liabilities	2024	2023
B/fwd balance 1 September 2023	(882)	(1,827)
Transferred balance	(536)	(62)
Employer contribution	689	399
Current service cost	(562)	(534)
Past service cost	-	-
Interest expense	(703)	(410)
Interest income on assets	650	338
Settlements and curtailments	-	-
Actuarial gains/(losses)	6	1,214
Deficit at 31 August 2024	(1,338)	(882)

Movement in the present value of defined benefit obligations:	2024	2023
B/fwd balance 1 September 2023	9,740	8,074
Transferred balance	4,802	1,794
Current service cost	562	534
Past service cost	-	-
Interest expense	703	410
Employee contributions	187	110
Remeasurement gains / (losses)	526	(939)
Benefits paid	(290)	(243)
Losses on curtailments	-	-
Past service cost	-	-
At 31 August 2024	16,230	9,740

Movement in the fair value of fund assets:	2024	2023
B/fwd balance 1 September 2023	8,858	6,247
Transferred balance	4,266	1,732
Interest on income	650	338
Return on asset	532	275
Employer contributions	689	399
Employee contributions	187	110
Benefits paid	(290)	(243)
At 31 August 2024	14,892	8,858

	2024	2023
Actual return on assets:	1,182	613

History of asset values, present value of liabilities and surplus/ deficit:

Fair value of assets	14,892	8,858
Present value of liabilities	(16,230)	(9,740)
Deficit	(1,338)	(882)

History of experience gains and losses:

Experience gains and losses on assets		
Amount	532	275
Percentage of assets	3.6%	3.1%

DELTA ACADEMIES TRUST

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2024

28 Pension and Similar Obligations (continued)

Teeside Pension Fund

Principal Actuarial Assumptions (%)	Ingleby Manor Free School	
	2024	2023
Rate of increase in salaries	3.7	4.0
Rate of increase for pensions in payment/inflation	2.7	3.0
Discount rate for scheme liabilities	5.0	5.2
Inflation assumption (CPI)	2.7	3.0

Commutation

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

	2024	2023
Retiring today:		
Males	20.4	20.5
Females	23.4	23.5
Retiring in 20 years:		
Males	21.2	21.3
Females	24.9	25.0

Asset split (%):	2024	2023
Equities	71.0	73.0
Property	26.0	23.0
Other	-	-
Cash	3.0	4.0
Total market value of assets	100.0	100.0

Sensitivity Analysis	2024	2023
	£000	£000
Discount Rate +0.1%	1,036	838
Discount Rate -0.1%	1,102	914
Mortality assumption - 1 year increase	1,026	831
Mortality assumption - 1 year decrease	1,112	921
CPI rate +0.1%	1,035	843
CPI rate -0.1%	1,103	909

	2024	2023
Fair Value of fund assets	1,359	1,068
Present value of the defined benefit obligation	(1,069)	(876)
Asset Ceiling Adjustment	(290)	(192)
Net defined benefit pension liability	-	-

Total Expenditure Recognised in the Statement of Financial Activities

	2024	2023
Operating cost		
Current service cost (net of employee contributions)	101	155
Past service cost	-	-
Financing cost		
Interest on net defined benefit liability/(asset)	(11)	4
Pension expense	90	159

DELTA ACADEMIES TRUST

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2024

28 Pension and Similar Obligations (continued)

	Ingleby Manor Free School	
	2024	2023
Net movement on assets and liabilities		
B/fwd balance 1 September 2023	192	(76)
Transferred balance	-	-
Employer contribution	123	120
Current service cost	(101)	(155)
Past service cost	-	-
Interest expense	(49)	(52)
Interest income on assets	60	48
Actuarial (losses) / gains	65	307
Deficit at 31 August 2024	290	192
Movement in the present value of defined benefit obligations:		
B/fwd balance 1 September 2023	876	1,134
Current service cost	101	155
Interest expense	49	52
Employee contributions	43	41
Remeasurements (gain)/ loss	-	(506)
Benefits paid	-	-
Past service cost	-	-
Net benefits paid out	-	-
At 31 August 2024	1,069	876
Movement in the fair value of fund assets:		
B/fwd balance 1 September 2023	1,068	1,058
Interest income on assets	60	48
Remeasurement gain/ (loss)	65	(199)
Employer contributions	123	120
Employee contributions	43	41
Net benefits paid out	-	-
At 31 August 2024	1,359	1,068
Actual return on assets:	60	(199)
History of asset values, present value of liabilities and surplus/ deficit:		
Fair value of assets	1,359	1,068
Present value of liabilities	(1,069)	(876)
Surplus/ (deficit)	290	192
History of experience gains and losses:		
Experience gains and losses on assets		
Amount	65	(199)
Percentage of assets	4.8%	(18.6%)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2024

28 Pension and Similar Obligations (continued)

Lincolnshire Pension Fund

Lincoln
Castle
Academy
2024

Principal Actuarial Assumptions (%)

Rate of increase in salaries	3.8
Rate of increase for pensions in payment/inflation	2.8
Discount rate for scheme liabilities	5.1
Inflation assumption (CPI)	2.8

Commutation

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

Retiring today:	2024
Males	20.7
Females	22.7

Retiring in 20 years:	
Males	20.7
Females	24.1

Asset split (%):

2024

Equities	55.0
Property	7.0
Bonds	14.0
Other	21.0
Cash	3.0
Total market value of assets	<u>100.0</u>

Sensitivity Analysis

2024

£000

Discount Rate +0.1%	3,139
Discount Rate -0.1%	3,249
Mortality assumption - 1 year increase	3,097
Mortality assumption - 1 year decrease	3,293
CPI rate +0.1%	3,196
CPI rate -0.1%	<u>3,190</u>

2024

Fair Value of fund assets	3,650
Present value of the defined benefit obligation	(3,193)
Asset Ceiling Adjustment	(457)
Net defined benefit pension liability	<u>-</u>

Total Expenditure Recognised in the
Statement of Financial Activities

2024

Operating cost	
Current service cost (net of employee contributions)	104
Past service cost	-
Financing cost	
Interest on net defined benefit liability/(asset)	(199)
Pension expense	<u>(95)</u>

DELTA ACADEMIES TRUST

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2024

28 Pension and Similar Obligations (continued)

	Lincoln Castle Academy 2024
Net movement on assets and liabilities	
B/fwd balance 1 September 2023	-
Transferred balance	274
Employer contribution	146
Current service cost	(104)
Past service cost	-
Interest expense	(116)
Expected Return on assets	315
Actuarial (losses) / gains	(58)
Benefits paid	-
Deficit at 31 August 2024	<u>457</u>
Movement in the present value of defined benefit obligations:	
B/fwd balance 1 September 2023	-
Transferred balance	2,998
Current service cost	104
Interest expense	116
Employee contributions	34
Remeasurements (gain)/ loss	58
Benefits paid	-
Past service cost	-
Net benefits paid out	(117)
At 31 August 2024	<u>3,193</u>
Movement in the fair value of fund assets:	
B/fwd balance 1 September 2023	-
Transferred balance	3,272
Interest income on assets	315
Remeasurement gain/ (loss)	-
Employer contributions	146
Employee contributions	34
Net benefits paid out	(117)
At 31 August 2024	<u>3,650</u>
Actual return on assets:	<u>315</u>
History of asset values, present value of liabilities and surplus/ deficit:	
Fair value of assets	3,650
Present value of liabilities	<u>(3,193)</u>
Surplus/ (deficit)	<u>457</u>
History of experience gains and losses:	
Experience gains and losses on assets	
Amount	-
Percentage of assets	0.0%

DELTA ACADEMIES TRUST

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 August 2024

29 Related Party Transactions

Owing to the nature of the organisation's operations 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 someone may have an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the organisations financial regulations and normal procurement procedures.

Paul Tarn was a Trustee / Director of the following companies:

Delta Academies Trust	Delta Academies Charitable Trust (DACT)	The Education Exchange
Trustee	Trustee	Director
from 29/02/2016	from 10/06/2016	from 09/06/2020

DACT is a charitable organisation that fund raises and offers grants to students at the Delta Academies Trust group of academies in the pursuit of excellence. There have been limited transactions between Delta Academies Trust and DACT during the year as grants are paid directly to the applicants. Transactions totalling £3,662 were paid from DACT to Delta Academies Trust during the year for the period where there were common Trustees (2023: £3,000) and £108 was transferred from Delta Academies Trust to DACT (2023: £Nil) in relation to charitable donations deducted from employee salaries.

During the year Paul Tarn was appointed CEO and Off Payroll Accounting Officer for Coast and Vale Learning Trust (CVLT), this appointment is through a service level agreement which commenced on 1 April 2024. The Trust has invoiced in accordance with the service level agreement amount of £23,043 during this academic year. In addition CVLT have benefitted from accessing educational licences and subscriptions through the Trust at a discount of and these have been recharged at cost to the value of £15,931.

No other related party transactions took place in the year other than Trustees' remuneration and expenses already disclosed in note 9.

DELTA ACADEMIES TRUST

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 August 2024

30 Subsidiary Undertakings

Delta Academies Trust has two subsidiaries, Delta Academies Services Limited and The Education Exchange Limited.

The accounts of the subsidiaries, when taken together, do not justify consolidation. Delta Academies Services Limited is not deemed to be material to the organisation as a whole and The Education Exchange Limited is dormant. The materiality of the trading company will be reviewed on an annual basis, thus ensuring that the financial statements continue to be prepared using best accounting practice.

Delta Academies Trust owns 100% of the issued ordinary share capital of Delta Academies Services Limited, a company incorporated in England and Wales. The subsidiary is engaged in the supply of services to education. Its financial year ends on 31 August 2024.

The trading results of Delta Academies Services Limited for the year to 31 August were as follows:

	2024	2023
	£	£
Turnover	83,091	31,223
Trading Profit / (Loss) before tax	<u>775</u>	<u>6,353</u>
Reserves	<u>6,939</u>	<u>6,320</u>

Gift aid amounting to £Nil (2023: £422) was distributed to Delta Academies Trust by Delta Academies Services Limited. The net assets of the subsidiary are £6,939 (2023: £6,320).

Administration services provided by Delta Academies Trust to Delta Academies Services Limited (100% subsidiary) during the year totalled £34,695, (2023: £8,167). At the year end amounts owed by Delta Academies Services Limited to Delta Academies Trust were £15,873 (2023: £12,338).

Delta Academies Trust also owns 100% of the issued ordinary share capital of The Education Exchange Limited, a company incorporated in England and Wales in June 2020. The subsidiary is dormant.

The materiality of this company will be reviewed on an annual basis, thus ensuring that the financial statements continue to be prepared using best accounting practice.

DELTA ACADEMIES TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 August 2024

31 Transfers in

As at 1 December 2023, all activities and operations of Carlton le Willows Academy and Lincoln Castle Academy transferred to Delta Academies Trust from Greater Nottingham Education Trust and Harbour Learning Trust respectively. All assets and liabilities transferred to Delta Academies Trust at their net realisable value at the date of transfer. Net realisable value is considered to be their fair value.

The following tables set out the fair values of the identifiable assets and liabilities at each of the transfer dates:

Carlton le Willows Academy	Unrestricted Funds £000	Restricted General Fund £000	Restricted Fixed Asset Fund £000	Total £000
Tangible fixed assets				
Freehold land and buildings	-	-	33,530	33,530
Other tangible fixed assets	-	-	466	466
Budget surplus/(deficit) on funds	1,506	-	-	1,506
Budget surplus on capital funds	-	-	2,455	2,455
Budget surplus on other school funds	-	-	-	-
LGPS pension (deficit)	-	(536)	-	(536)
Other identified liabilities	-	-	-	-
Net assets / (liabilities)	1,506	(536)	36,451	37,421

	Value reported by transferring trust £000	Fair value adjustments £000	Transfer in recognised £000
Tangible fixed assets			
Freehold Land and Buildings	41,052	(7,522)	33,530
Furniture and equipment	297	(86)	211
Computer equipment and photocopiers	333	(78)	255
Motor Vehicles	2	(2)	-
Current assets			
Cash in Bank and in hand	1,506	-	1,506
Accued income	2,455	-	2,455
Pensions			
Pensions - pension scheme liabilities	(536)	-	(536)
Net assets / (liabilities)	45,109	(7,688)	37,421

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2024

31 Transfers in (continued)

Lincoln Castle Academy	Unrestricted Funds £000	Restricted General Fund £000	Restricted Fixed Asset Fund £000	Total £000
Tangible fixed assets				
Leasehold land and buildings	-	-	4,720	4,720
Other tangible fixed assets	-	-	237	237
Budget surplus/(deficit) on funds	325	-	-	325
Budget surplus on capital funds	-	-	-	-
Budget surplus on other school funds	-	-	-	-
LGPS pension surplus	-	274	-	274
Other identified liabilities	-	-	-	-
Net assets / (liabilities)	325	274	4,957	5,556

	Value reported by transferring trust £000	Fair value adjustments £000	Transfer in recognised £000
Tangible fixed assets			
Leasehold land and buildings	6,411	(1,691)	4,720
Furniture and equipment	226	(91)	135
Computer equipment	105	(3)	102
Current Assets			
Cash at Bank and in Hand	325	-	325
Pensions			
Pensions - pension scheme asset	274	-	274
Net assets / (liabilities)	7,341	(1,785)	5,556

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2024

32 Conversion to an Academy Trust

The following schools converted to academy trust status under the Academies Act on the dates as set out below:

Predecessor School	Academy	Conversion Date	Local Authority
Eastborough Junior Infant and Nursery School	Eastborough Academy	01/03/2024	Kirklees Council
Heckmondwike Primary School	Heckmondwike Primary Acade	01/03/2024	Kirklees Council

Heckmondwike Primary School was a Foundation Trust prior to conversion and its Land and Buildings were held by Spenborough Co-operative Trust.

All the operations and assets and liabilities were transferred to Delta Academies Trust from the local authorities listed above for £nil consideration.

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

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

	Unrestricted Funds £000	Restricted General Fund £000	Restricted Fixed Asset Fund £000	Total £000
Eastborough Academy				
Tangible fixed assets				
Leasehold buildings	-	-	1,460	1,460
Other tangible fixed assets	-	-	-	-
Budget surplus on LA funds	48	-	-	48
Budget surplus on LA capital funds	-	-	38	38
Budget surplus on other school funds	9	-	-	9
LGPS pension asset	-	1	-	1
Other identified assets and liabilities	-	-	-	-
Net assets / (liabilities)	57	1	1,498	1,556

The above net assets include £94,701 that were transferred as cash.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2024

32 Conversion to an Academy Trust (continued)

	Unrestricted Funds £000	Restricted General Fund £000	Restricted Fixed Asset Fund £000	Total £000
Heckmondwike Primary Academy				
Tangible fixed assets	-	-	2,170	2,170
Freehold Land and buildings	-	-	-	-
Other tangible fixed assets	-	-	-	-
Budget surplus/(deficit) on LA funds	-	-	19	19
Budget surplus on LA capital funds	5	-		5
Budget surplus on other school funds	-	1	-	1
LGPS pension asset	-	-	-	-
Other identified assets and liabilities	-	-	-	-
	<u>5</u>	<u>1</u>	<u>2,189</u>	<u>2,195</u>
Net assets / (liabilities)				

The above net assets include £23,490 that were transferred as cash.