

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

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	Neil Oliver
Denis Hird	Martin Robinson
Steven Hodsman	
Trustees	
Paul Tarn (CEO and Accounting Officer)	Dorothy Glossop (resigned 13 November 2022)
Steven Hodsman (Chair)	David Haigh
Lesley Bailey	David White
Stephen Caddell (resigned 29 March 2023)	Christopher Wilson
Sean Cavan	
Executive Leadership Team	
Paul Tarn	Chief Executive Officer and Accounting Officer
Gillian Wiles	Deputy CEO until 31 August 2023 and Associate CEO from 1 September 2023
Karen Bromage	Chief Finance and Operations Officer
Emma Mayor	Chief Compliance Officer and Company Secretary
Andy Barnett	Director of Education - Secondary
Trudi Bartle	Senior Executive Principal – Primary
Anne Elliott	Senior Executive Principal – Primary
Richard Brooke	Executive Principal – Secondary
Julian Harrison	Executive Principal – Secondary
Lisa Hillyer	Executive Principal – Primary
David Irving	Executive Principal – Primary
Christopher McCall	Executive Principal – Secondary
Anna Rooney	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.

<p>Associate Principal: Matt Hicks Ash Hill Academy Ash Hill Road Hatfield Doncaster DN7 6JH</p>	<p>Head of Academy: Laura Hartman Craven Primary Academy New Bridge Road Hull HU9 2DR</p>
<p>Head of Academy: Robert Harvey Crookesbroom Primary Academy Crookesbroom Lane Hatfield Doncaster DN7 6JP</p>	<p>Associate Principal: Joe Spencer Darton Academy Ballfield Lane Darton Barnsley S75 5EF</p>
<p>Associate Principal: Hellen O'Brien De Lacy Academy Middle Lane Knottingley WF11 0BZ</p>	<p>Principal: John Hall De Warenne Academy Gardens Lane Conisbrough Doncaster DN12 3JY</p>
<p>Principal: Hannah Thornton Don Valley Academy Jossey Lane Scawthorpe Doncaster DN5 9DD</p>	<p>Head Of Academy: Stuart Cooke East Garforth Primary Academy Aberford Road Garforth Leeds LS25 2HF</p>
<p>Head of Academy: Helen Prout England Lane Academy England Lane Knottingley WF11 0JA</p>	<p>Head of Academy: Selina Midgley-Wright Estcourt Primary Academy Estcourt Street Hull HU9 2RP</p>
<p>Principal: Anna Young Garforth Academy Lidgett Lane Garforth Leeds LS25 1LJ</p>	<p>Principal: Louise Chappell Grange Lane Infant Academy Grange Lane Doncaster DN11 0QY</p>

DELTA ACADEMIES TRUST

REFERENCE AND ADMINISTRATIVE DETAIL

<p>Principal: Seetle Kaur Greengates Primary Academy Stockhill Road Greengates Bradford BD10 9AX</p>	<p>Head of Academy: Jo Sercombe Green Lane Primary Academy Ribblesdale Avenue Garforth Leeds LS25 2JX</p>
<p>Head of Academy: Thomas Bower Goldthorpe Primary Academy Doncaster Road Rotherham S63 9HY</p>	<p>Associate Principal: Kirsty Holt Goole Academy Centenary Road Goole DN14 6AN</p>
<p>Principal: Sam Sheedy Hanson Academy Sutton Avenue Bradford BD2 1JP</p>	<p>Principal: Helen Acton Hatfield Woodhouse Primary School Main Street Hatfield Woodhouse Doncaster DN7 6NH</p>
<p>Head of Academy: Ben Williams Highfields Primary Academy Coppice Road Highfields Doncaster DN6 7JB</p>	<p>Principal: Daniel Flack Hull Trinity House Academy Charlotte Street Mews Hull HU1 3BP</p>
<p>Principal: Ray Parkinson Ingleby Manor Free School Welwyn Road Stockton on Tees TS17 0FA</p>	<p>Principal: Robert Spendlow John Whitgift Academy Crosland Road Grimsby South Humberside DN37 9EH</p>
<p>Head of Academy: Kerrie Longley Kingston Park Academy Long Lane Carlton-in-Lindrick Worksop S81 9AW</p>	<p>Principal: Rebecca Stansfield Lower Fields Primary Academy Fenby Avenue Bradford BD4 8RG</p>
<p>Head of Academy: Tom Herrick Macaulay Primary Academy Macaulay Street Grimsby DN31 2ES</p>	<p>Principal: Kion Nikoumaram Manor Croft Academy Old Bank Road Earlsheaton Dewsbury WF12 7DW</p>

DELTA ACADEMIES TRUST

REFERENCE AND ADMINISTRATIVE DETAIL

<p>Principal: Graeme Levitt Melior Community Academy Chandos Road Scunthorpe DN17 1HA</p>	<p>Head of Academy: Leigh Gordon Mersey Primary Academy Derwent Street Hull HU8 8TX</p>
<p>Head of Academy: David Longley Montagu Academy Park View Mexborough S64 9PH</p>	<p>Head of Academy: Ash Duncan Morley Place Academy Old Road Doncaster DN12 3LZ</p>
<p>Head of Academy: Rebecca Jackson Norbridge Primary Academy Stanley Street Worksop S817HX</p>	<p>Head of Academy: Louise Taylor Park View Primary Academy Harlech Road Leeds LS11 7DG</p>
<p>Head of Academy: Ryan Schofield Pheasant Bank Academy West End Lane Doncaster DN11 0PQ</p>	<p>Principal: Robert Burton Rossington All Saints Academy Bond Street New Rossington Doncaster DN11 0BZ</p>
<p>Principal: Claire Cowlshaw Rowena Academy Gardens Lane Conisbrough Doncaster DN12 3JY</p>	<p>Head of Academy: Helen Wrightson Ryecroft Primary Academy Kesteven Close Holme Wood Bradford BD4 0LS</p>
<p>Associate Principal – Secondary: Johnathon Hodgson Head of Academy – Primary: Louise Ridge Serlby Park Academy Whitehouse Road Bircotes Doncaster DN11 8EF</p>	<p>Head of Academy: Lee Colley Simpson’s Lane Academy Sycamore Avenue Knottingley WF11 0PL</p>
<p>Head of Academy: Rachael Binns Southmere Primary Academy Ewart Street Bradford BD7 3NR</p>	<p>Head of Academy: Lisa McCall Strand Primary Academy Strand Street Grimsby DN32 7BE</p>

DELTA ACADEMIES TRUST

REFERENCE AND ADMINISTRATIVE DETAIL

<p>Principal: Dirk Pittard St Wilfrid's Academy St Wilfrid's Road Doncaster DN4 6AH</p>	<p>Principal: Edward Staton The Elland Academy 118 Gelderd Road Leeds LS12 6DQ</p>
<p>Principal: Katy Taylor-Clark The Laurel Academy Maple Road Mexborough S64 9SD</p>	<p>Head of Academy: Michael McGrath The Parks Academy Courtway Road Hull HU6 9TA</p>
<p>Principal: Sarah Stokes The Vale Academy Atherton Way Brigg DN20 8AR</p>	<p>Head of Academy: Jagvinder Singh Vale Primary Academy Ferrybridge Road Knottingley Wakefield WF11 8JF</p>
<p>Head of Academy: Catherine Davenport Weelsby Academy Weelsby Street Grimsby DN32 7PF</p>	<p>Head of Academy: Johnny Townend Whetley Academy Whetley Lane Bradford BD8 9HZ</p>
<p>Head of Academy: Elaine Jupp Willoughby Road Primary Academy Willoughby Road Scunthorpe DN17 2NF</p>	<p>Head of Academy: Sarah Cox Willows Academy Queensway Grimsby DN37 9AT</p>
<p>Head of Academy: Chris Parkinson Willow Green Academy Hampden Close Ferrybridge WF11 8PT</p>	<p>Principal: Sharon Hatton Worlaby Academy Low Road Worlaby Brigg DN20 0NA</p>
<p>Head of Academy: Teresa Rouse Wybers Wood Academy Timberley Grimsby DN37 9QZ</p>	

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 2023

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 2023.

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 2023 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 7 meetings.

Sub-committees of the BoT include the Audit and Risk Committee, Education Inclusion Committee, Education Standards Committee, Finance, Capital and Resources Committee and the Remuneration 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 and an Education Exchange Partnership Committee, both of which will meet for the first time in 2023/24.

DELTA ACADEMIES TRUST

REPORT OF THE TRUSTEES AND THE STRATEGIC REPORT For the Year Ended 31 August 2023

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 2023, rather than at committee.

The Remuneration Committee met twice during the year and comprises of at least three Board members. The Education Inclusion Committee met 5 times and the Education Standards Committee met twice 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 2022, the Trust is actively seeking to appoint additional Trustees to further strengthen the Board.

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 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 copies of policies. As there are normally only two or three new AAB members a year, induction tends to be done informally and 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, of which academies have access to a copy through the Trust Sharepoint. There is also a published guidance framework for AAB assurance activities.

Organisational Structure

Delta Academies Trust included 53 academies as at 31 August 2023. 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 2023

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 2023

Structure, Governance and Management (continued)

During the year, Norbridge Primary Academy transferred to Delta Academies Trust from a single Academy Trust, Venture Academy Partnership Trust, based within Nottinghamshire County Council.

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 2022

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 two years for 2021/22 and 2022/23 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.

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 Agreement's (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 2023 (2022 - 3.9%) and this is reviewed annually by the Board of Trustees (BoT).

DELTA ACADEMIES TRUST

REPORT OF THE TRUSTEES AND THE STRATEGIC REPORT For the Year Ended 31 August 2023

Structure, Governance and Management (continued)

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 2022/23 the ELT, in addition to the CEO included Deputy CEO, Director of Education, Executive Principals, Chief Finance and Operations Officer and Chief Compliance Officer. The Deputy CEO, 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 student achievement and progress, providing challenge to Academy senior leaders.

Core Team members will advise the AAB 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.

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, 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, 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.

DELTA ACADEMIES TRUST

REPORT OF THE TRUSTEES AND THE STRATEGIC REPORT For the Year Ended 31 August 2023

Structure, Governance and Management (continued)

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 2022 to 31 March 2023 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 2022 – 5)	1.5 (2022- 1.33)

Percentage of time spent on facility time

Percentage of time	Number of employees
0%	0
1% to 50%	5
51% - 99%	0
100%	0

Percentage of pay bill spent on facility time

The Total cost of facility time	£82,880
The Total pay bill at 31 March 2023 (Gross Employers NI and Employers Pension)	£122,788,095
The % of the Total pay bill spent on facility time	0.07%

Paid trade union activities

Time spent on paid trade union activities as a % of total paid facilities time hours	2.80%
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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 2023

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 learning difficulties 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 who have learning difficulties 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 2023

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 Policy;
- Gifts, Hospitality Policy
- Related Party Policy;
- Safer Recruitment Policy;
- Whistleblowing Policy.

The whistleblowing policy includes reference to the risk of modern slavery or human trafficking and to stress 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 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 and parent populations, 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 2023

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 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 2023

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 2023

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 only 50 schools out of 51 schools are good or better, in addition we still have two schools awaiting inspection Hanson Academy and Ryecroft Primary Academy.

Primary Academies:

Of the 32 primaries with an Ofsted category following conversion or transfer to the Trust (2022 – 30), there are 31 (2022 - 29) academies that are 'good' or better which equates to 96.9% (2022 – 96.7%).

Eight inspections took place during 2022/23.

Craven Primary Academy maintained its outstanding judgement and Grange Lane Infant Academy moved from 'Good' to 'Outstanding'.

East Garforth Primary Academy, Estcourt Primary Academy, Greengates Primary Academy and Lower Fields Primary Academy continue to be 'Good'. Estcourt Primary Academy received an improving letter, which indicated it was likely to be outstanding at its next inspection. Montagu Primary Academy joined the Trust in April 2018 and was rated as 'Good' at its first inspection. Southmere Primary Academy was also rated 'Good' with Outstanding in Personal Development; this was its first inspection since joining the Trust in January 2020.

Park View Primary Academy remains 'Requires Improvement' but was rated 'Good' in Early Years, Personal Development and Behaviour.

Green Lane Primary Academy and The Parks Academy were both inspected post year end and have received 'Outstanding'. Goldthorpe Primary Academy, Whetley Academy and Willow Green Academy have been inspected following the year end. Goldthorpe was rated 'Good', this was the first inspection following conversion and Whetley retained its 'Good' rating, with Willow Green receiving an improving letter detailing if it was likely to be rated outstanding at its next section 8 inspection. Serlby Park Academy (All Through school) was inspected in September 2023 and 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 2023, which equates to 100% (2022 – 100%). Hanson Academy has not been inspected since joining the Trust.

Six inspections were carried out during the academic year. Darton Academy, Goole Academy and The Laurel Academy were rated 'Good' with Darton receiving outstanding in Personal Development. These were the first Ofsted inspections for these academies since joining the Trust.

Ingleby Manor Free School retained its 'Good', with outstanding in Personal Development, Behaviour and Leadership and Management and Manor Croft Academy retained its 'Good' with Outstanding in Leadership and Management, Rossington All Saints Academy and The Vale Academy both retained their 'Good'.

Serlby Park Academy (All Through school) was inspected in September 2023 and retained its 'Good'.

DELTA ACADEMIES TRUST

REPORT OF THE TRUSTEES AND THE STRATEGIC REPORT For the Year Ended 31 August 2023

STRATEGIC REPORT (continued)

Achievements and Performance (continued)

Alternative Provision:

The Ofsted judgments for the two Alternative Provisions are 'Good'. The Elland Academy was inspected within the year and retained its 'Good' rating.

Dallowgill Environmental and Outdoor Education Centre

This state-of-the-art facility, nestled in the heart of the Yorkshire Dales, provides Delta's 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 2022/23 the facility was at 85% capacity on weekdays and 50% at the weekend, with 2,119 pupils and students visiting, 50% of which were from disadvantaged backgrounds.

The purchase of an executive coach in 2022/23 which is housed on-site provides transport for children between academies and Delta sites, removing cost barriers associated with residential trips for all pupils and students.

Trust Results 2022/23

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 2023. These pupils experienced disruption to their learning during the Covid pandemic.

In 2022/23 the percentage of pupils meeting the expected standard in reading, writing and maths across the Trust was 61% (2021/22: 62%), above the 2023 national of 59%.

Pupils meeting the higher standard in KS2 was assessed at a combined 7% in line with national (2021/22: 5%).

The assessed outcomes were also maintained on 2019 results (pre Covid) – despite the majority of our schools being in challenging areas and a Trust FSM percentage, 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.

DELTA ACADEMIES TRUST

REPORT OF THE TRUSTEES AND THE STRATEGIC REPORT For the Year Ended 31 August 2023

KS2 (continued)

Individual subjects at KS2 were as follows:

- Reading – National Expected Standard 73% (2022: 73%)
Delta 70% (2022: 73%).
- Writing – National Expected Standard 71% (2022: 69%)
Delta 78% (2022: 74%). 2023 7% above national
- Maths – National Expected Standard 73% (2022: 71%)
Delta 74% (2022: 72%) 3% above national in 2023

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 2023 outcomes for the Trust have significantly improved and are at 86% which is now a staggering 11% above the 2023 national of 75%.
- The number of academies achieving above national 75% in 2022/23 is 30 out of 33 academies. Of the 3 to not meet national, one school just missed the target and achieved 74%.

KS4

The Trust Progress 8 score was + 0.17 (2022: +0.33, 2019 - +0.30) above average scores nationally.

The Trust's results for secondary KS4 outperformed national. 68% of pupils achieved Grade 4 or above in both English and Maths (2021/22: 73%). Grade 5 or above 47% (2021/22: 56%), this is against 2023 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 2023**

KS2 Results Summary	PUPILS	Pupils meeting the expected standard in reading, writing and maths (2023 national average 59%)			
		2019	2022	2023	
DELTA	1271	65%	62%	61%	-1%
Craven	26	60%	75%	73%	-2%
Crookesbroom	28	88%	77%	75%	-2%
East Garforth	45	80%	84%	91%	7%
England Lane	29	55%	73%	31%	-42%
Estcourt	40	86%	61%	85%	24%
Goldthorpe	32	45%	34%	56%	22%
Green Lane	60	78%	70%	67%	-3%
Greengates	30	59%	68%	63%	-5%
Hatfield Woodhouse	29	69%	71%	90%	19%
Highfields	21	30%	56%	52%	-3%
Kingston Park	26	76%	78%	62%	-17%
Lower Fields	60	44%	43%	30%	-13%
Macaulay	50	52%	72%	66%	-6%
Mersey	29	69%	62%	66%	3%
Montagu	36	57%	69%	72%	4%
Morley Place	71	59%	65%	48%	-17%
Norbridge	63	84%	77%	67%	-11%
Park View	30	46%	43%	53%	10%
Pheasant Bank	86	68%	67%	67%	0%
Ryecroft	33	50%	58%	45%	-12%
Serlby Park	58	71%	41%	50%	9%
Simpsons Lane	52	61%	60%	77%	17%
Southmere	56	54%	37%	45%	7%
Strand	22	67%	50%	23%	-27%
The Parks	46	63%	67%	59%	-9%
The Vale	30	77%	73%	77%	3%
Weelsby	38	34%	64%	58%	-6%
Whetley	62	44%	44%	35%	-9%
Willoughby Road	44	68%	56%	59%	3%
Willow Green	30	73%	77%	77%	0%
Willows	25	62%	75%	64%	-11%
Worlaby	10	82%	58%	80%	22%
Wybers Wood	69	71%	72%	75%	3%

DELTA ACADEMIES TRUST

**REPORT OF THE TRUSTEES AND THE STRATEGIC REPORT
For the Year Ended 31 August 2023**

Achievements and Performance (continued)

Secondaries KS4 Outcomes	Grade 5 or above in English & maths GCSEs (2023 national average 45%)				Grade 4 or above in English & maths GCSEs (2023 national average 65%)			
	2019	2022	2023	2019 to 2023	2019	2022	2023	2019 to 2023
DELTA	46%	56%	47%	1%	69%	73%	68%	-1%
Ash Hill	35%	41%	38%	3%	58%	62%	60%	2%
Darton	54%	61%	55%	1%	72%	74%	75%	3%
De Lacy	36%	49%	34%	-2%	72%	62%	63%	-9%
De Warenne	36%	59%	38%	2%	61%	70%	62%	1%
Don Valley	41%	52%	47%	6%	64%	73%	70%	6%
Garforth	54%	67%	59%	5%	75%	83%	77%	2%
Goole	42%	52%	53%	11%	61%	68%	67%	6%
Hanson	25%	27%	32%	7%	45%	42%	46%	1%
Hull Trinity	61%	73%	48%	-13%	80%	79%	71%	-9%
Ingleby Manor	51%	65%	57%	6%	72%	82%	79%	7%
John Whitgift	39%	55%	38%	-1%	65%	74%	62%	-3%
Manor Croft	53%	61%	61%	8%	77%	72%	79%	2%
Melior	34%	38%	34%	0%	50%	65%	54%	4%
Rossington	53%	55%	41%	-12%	71%	75%	62%	-9%
Serlby Park	38%	48%	38%	0%	70%	71%	55%	-15%
The Laurel	29%	51%	32%	3%	48%	67%	59%	11%
The Vale	51%	55%	50%	-1%	73%	75%	74%	1%

DELTA ACADEMIES TRUST

**REPORT OF THE TRUSTEES AND THE STRATEGIC REPORT
For the Year Ended 31 August 2023**

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	2022	2023	2019 to 2023
A LEVEL				
Garforth	34.88	37.24	35.81	+0.93
Hanson	28.24	26.34	19.21	-9.03
The Vale	34.68	32.44	31.50	-3.18
ACADEMIC				
Garforth	35.06	37.51	36.15	+1.09
Hanson	28.56	27.14	18.23	-10.33
The Vale	34.68	32.44	31.50	-3.18
APPLIED GENERAL				
Garforth	29.00	32.97	29.45	+0.45
Hanson	27.38	27.69	24.21	-3.17
The Vale	42.50	31.67	37.14	-5.36

A Level Attainment	2019	2022	2023	2019 to 2023
A*-A				
Garforth	22%	31%	26%	+4%
Hanson	8%	6%	4%	-4%
The Vale	20%	15%	18%	-2%
A*-C				
Garforth	78%	82%	79%	+1%
Hanson	60%	56%	42%	-18%
The Vale	80%	68%	70%	-10%

DELTA ACADEMIES TRUST

REPORT OF THE TRUSTEES AND THE STRATEGIC REPORT For the Year Ended 31 August 2023

Achievements

Delta Academies Trust continues to make a significant and growing contribution towards the recruitment, retention and training of teachers and school leaders regionally and nationally.

This year has witnessed the exponential growth of the portfolio of professional learning and partnership work designated to Delta Academies Trust. Two successful applications have been pivotal to the development of the trust and the partnership: we are now a DfE-accredited provider of Initial Teacher Training, and a Research School. We have successfully appointed a talented team who are enabling us to deliver and sustain high quality professional development and partnership work at scale through **The Exchange Partnership**.

Exchange Teaching Hub (ETH)

Grange Lane Infant Academy is designated to deliver within two areas:

- Barnsley and Doncaster,
- and Selby and Wakefield

The three-year designation began in September 2021. As a school-led centre of excellence of teacher and leadership training and development, Exchange Teaching Hub now plays a significant role in delivering: the **Early Careers Framework (ECF)**, **Appropriate Body**, **National Professional Qualifications (NPQs)** and **Continuing Professional Development (CPD)**.

Exchange Teaching Hub has become synonymous with quality, resulting from the energy, effort and commitment of a loyal partnership facilitated by Delta. Since inception in 2021, 72% of schools in Selby and Wakefield (S+W) and 67% of schools in Barnsley and Doncaster (B+D) have engaged with our offer, exceeding KPIs in 2022-23, with 92% of school leaders reporting a positive experience with ETH.

- **Early Career Framework (ECF):** ETH's 43 accredited ECF facilitators from across the partnership have delivered to 427 ECTs and 339 mentors in B+D in 2022-23, and 411 ECTs and 362 mentors in S+W in 2022-23. Joint quality assurance with UCL judged 100% of facilitators as good or better with 45% as exceptional. In 2022-2023, 97% of ECTs and mentors were positive about their experience on our ECF programme.
- **National Professional Qualifications (NPQs)** - Since 2021, we have delivered the full suite of specialist and leadership NPQs to 731 participants with a pass rate of 98% and 92%+ retention. To increase engagement in Barnsley and Doncaster, where engagement fell marginally short of KPIs, we have brokered a second partnership with Best Practice Network which brings cohort 5 to 280+ participants across both hubs.
- **Appropriate body:** having delivered a high-quality AB service to 1300+ 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 ACADEMIES TRUST

REPORT OF THE TRUSTEES AND THE STRATEGIC REPORT For the Year Ended 31 August 2023

- **School Direct 2022/23** - 22 trainees successfully completed the School Direct programme in partnership with Sheffield Hallam University. For Primary and Secondary Programmes, each trainee was awarded P.G.C.E. with Qualified Teacher Status (Pass).

A total of 16 of 22 trainees entered the teaching profession in permanent, temporary or supply roles, 7 primary trained and 9 secondary trained.

Of the trainees that secured Early Career Teacher (ECT) posts, appointments to the Trust were as follows: 7 of 16 were primary trained and 6 of 9 were secondary trained - the remaining 3 securing posts with other educational establishments.

The School Direct programme the recruitment of a further 22 salaried and unsalaried trainee teachers who were appointed during the year and commenced their training contract on 5th September 2023. This is the final cohort of School Direct trainees with ITT recruitment in 2023/24 (for 2024/25 programmes) to be undertaken by Exchange Teacher Training.

Exchange Teaching Hub (ETH)

Having established a network of credible partners, Delta was one of 80 applicants to be designated as an ITT provider in the first round. A successful Stage 2 submission of curriculum materials followed, with Delta being invited to exemplify the approach to Intensive Training and Practice to other providers. As a partnership, we have designed an evidence-based, carefully sequenced primary and secondary ITT curricula across all subjects and phases, including four Intensive Training and Practice weeks, complemented by a strong mentor and lead mentor training curriculum. Together, we have conducted a successful tender process to select Sheffield Hallam University as a PGCE provider with partners, established a strong Leadership and Governance model commended by our DfE Associate, and developed a marketing and recruitment strategy, supported by robust systems and processes, in readiness for delivery from September 2024 in Yorkshire and the Humber, North Lincolnshire, North East Lincolnshire, Lincolnshire, and the North East.

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

In 2022-23, the SLP was one of the highest performing SLPs in the UK, achieving all the termly bonuses, with the Yorkshire region at the top of the STEM league tables.

Subject Knowledge Enhancements

25 participants have completed SKEs to enable them to undertake Initial Teacher Training: 12 in English, 11 in Maths, 1 in Chemistry and 1 in Physics. We await communication from DfE regarding our survey feedback, but we are confident that once again, we will meet all KPIs.

Exchange Research School at Don Valley Academy

Following a competitive recruitment process, Delta was successful in becoming one of six further Research Schools, securing £210,000 of funding over the next three years. Exchange Research School will mobilise the evidence around high-quality teaching and school leadership, supporting schools in our region and strengthening the quality of the work of The Exchange Partnership. Our annual strategic plan for 2023-24 has been approved, with delivery commencing in September 2024.

DELTA ACADEMIES TRUST

REPORT OF THE TRUSTEES AND THE STRATEGIC REPORT For the Year Ended 31 August 2023

Achievements (continued)

Capital Projects

Ash Hill Academy has been successful under the DfE School Rebuilding Programme and its Sports Hall is being fully refurbished. The programme of works started in October 2022 with a planned completion date of February 2024.

School Condition Allocation (SCA) relating to the period to 31 March 2023 amounted to £3,543,171. Further funding was received for the period 1 April 2023 to 31 March 2024 of £3,718,109.

A number of capital projects were also paid for from Trust reserves.

The major projects completed during the period 1 September 2022 to 31 August 2023 included the following:

- Ash Hill Academy – Refurbishment of library £36,545
- Craven Primary Academy – Replacement doors £18,597, Kitchen upgrade £16,825
- Crookesbroom Primary Academy - Nursery playground works £40,418
- Dallowgill Outdoor Education Centre – Refurbishment of the Church £50,817 Fencing £11,365.
- De Lacy Academy– Classroom block refurbishment £1,844,895, LED Lighting £22,776
- De Warrenne Academy – 3G Pitch £784,520
- Don Valley Academy – External areas £30,514, LED Lighting £133,123, Flooring £18,230, 3G Pitch £561,691
- East Garforth Primary Academy – Refurbishment £98,307, Playground £18,250
- England Lane Academy – Wall coverings - £29,118
- Estcourt Primary Academy – Toilet refurb £20,510
- Garforth Academy – Refurbishment £1,495,937
- Goldthorpe Primary Academy – Classroom refurb £46,711
- Goole Academy – Dining Hall extension £1,472,289, Roofing £57,318, LED Lighting £35,000
- Green Lane Primary Academy – Outdoor educational area £112,718
- Greengates Primary Academy – Fencing £21,525, Boiler £17,916
- Hanson Academy– Refurbishment of sports facility £120,254, Kitchen Equipment £16,665
- Hatfield Woodhouse Primary School – Outdoor educational equipment £29,291
- Ingleby Manor Free School – LED Lighting £27,994
- John Whitgift Academy – Refurbish swimming pools £164,416, Block refurbishment £3,526,858
- Kingston Park Academy – Classroom refurbishment £160,907, Car Parking alterations £87,922
- Macaulay Primary Academy – Roofing £100,221, Outdoor educational equipment £16,500
- Manor Croft Academy – Refurbishment including Toilets £246,151
- Melior Community Academy – Rendering £172,796
- Mersey Primary Academy – Doors and windows £35,782, Toilet refurb £44,200
- Montagu Primary Academy – Refurbishment £383,922, Outdoor area £57,181
- Morley Place Academy – LED lighting £27,206
- Pheasant Bank Academy – Toilet refurb £14,702
- Park View Primary Academy – Early Years outdoor equipment £45,700
- Rossington All Saints Academy – Fencing £45,143
- Rowena Academy – LED Lighting £23,535
- Ryecroft Primary Academy – Internal reconfiguration £140,251, LED lighting £19,870
- Southmere Primary Academy– LED lighting £68,000
- Strand Primary Academy – LED lighting £32,180
- St Wilfrid's Academy – LED lighting £20,309, Car park improvements £42,500
- The Parks Academy – Early Years outdoor area £63,690 Refurbishment/extension £501,266

DELTA ACADEMIES TRUST
REPORT OF THE TRUSTEES AND THE STRATEGIC REPORT
For the Year Ended 31 August 2023

Achievements (continued)

- Vale Primary Academy– Outdoor educational equipment £21,445
- Weelsby Academy – Roofing £34,090, Kitchen refurb £32,100
- Whetley Academy – LED lighting £74,925
- Willows Academy – Heating £16,020, Toilet refurb £15,829
- Worlaby Academy– LED lighting £9,562
- Wybers Wood Academy – Roofing £412,439

Due to the expected growth in pupil numbers at Don Valley Academy, the Local Authority paid for works to extend the dining hall amounting to £949,141 in 2021/22, with a further £95,926 in 2022/23 to complete the project. Kirklees Council also supported an extension at Manor Croft Academy £377,000 in 2021/22 and a further £1,503,069 in 2022/23; the project completed in August 2023.

The Trust approved a number of significant capital projects in 2021/22 and as at 31 August 2023 restricted capital funds unspent and carried forward were as detailed below:

- £1.0m towards the De Lacy refurbishment
- £0.5m towards Don Valley Academy MUGA, part funded by Football Foundation
- £0.3m towards East Garforth Primary Academy refurbishment
- £0.7m towards the Garforth refurbishment
- £2.5m committed towards Hull Trinity House Academy move to new site
- £4.1m 2 block refurbishment at John Whitgift Academy.
- £0.3m Macaulay Primary Academy Roofing

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 2023 amounted to £400,000.

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 2023 amounted to £846,639.

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 £12,465k in the year, surplus on Restricted Fixed Asset Fund £12,382k and a surplus on Restricted and Unrestricted Funds of £83k. This surplus included a transfer to Restricted Fixed Asset fund of £10,469k and a non-cash item relating to the pension service cost of £5,204k. 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 £10,552k.

DELTA ACADEMIES TRUST

REPORT OF THE TRUSTEES AND THE STRATEGIC REPORT For the Year Ended 31 August 2023

Going concern (continued)

Net current assets, after the pension scheme liability were £322,142k at the year-end. The Trust had net current assets of £352,872k before the pension scheme liability and had cash balances of £53,455k at the year-end. Unrestricted and Restricted funds carried forward at 31 August 2023 amounted to £31,749k (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 2023-24 and projected student numbers for 2023-24, 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 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
- 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.

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 have helped to secure the financial sustainability of the Trust.

Delta Academies Trust as at 31 August 2023 had an in-year surplus of £12,465k. Unrestricted and Restricted funds carried forward at 31 August 2023 amounted to £31,749k (excluding the Restricted Fixed Asset Fund and the pension liability) which is an increase on these reserves by £5,287k on 2021/22. Restricted General funds of £10,469k 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 2023

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 2023 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 Venture Academy Partnership Trust for Norbridge Academy £8,607,000. It also includes donated assets from Doncaster Metropolitan Borough Council, towards an extension at Don Valley Academy for £95,000 and from Kirklees Council towards an extension at Manor Croft Academy for £1,503,000.

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 2023, total expenditure of £193,958k (2022: £171,660) 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 £83k (2022: Deficit £21,421k). The surplus (2022: Deficit) includes pension service costs of £5,204k (2022: £11,877k). Transfers from Revenue funds to Fixed asset funds amounted to £10,469k (2022: £26,066k).

At 31 August 2023 the net book value of fixed assets was £305,013k (2022: £291,000k) and movements in tangible fixed assets are shown in note 12 to the financial statements. 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 £4,206k (2022: £16,841k), with an actuarial gain in year of £17,839k and pension service costs of £5,204k. The net effect of the transfer in of Norbridge increased the deficit by £62k.

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 2023

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 12% target set, 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 2023

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 £22,803k (2022: £19,564k). The Trust's current level of unrestricted reserves (total funds less the amount held in fixed assets and restricted funds) is £16,129k (2022: £13,068k). 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 2023 of £322,142k (2022: £291,838) comprising £294,599k (2022: £282,217k) of restricted fixed asset funds, £15,620k (2022: £13,394k) of other restricted funds and £16,129k (2022: £13,068k) of unrestricted general funds and a pension reserve deficit of £4,206k (2022: £16,841k).

The Trustees agreed in September 2021 to designate reserves of £2m from its 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 2023 the designated funds remaining stood at £1,699k. (Running of the facility £1,272k and designated towards capital £427k) The balance on these monies are within our unrestricted general funds balance at 31 August 2023.

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 2023

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 2022/23 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 2022/23, 96% (2021/22 97%) 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 and with rising staff costs inflation still remaining high, 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 2023

Principal Risks and Uncertainties (continued)

3. Teacher Recruitment and Retention

The Trust sometimes finds it difficult to recruit in certain regions and within core 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 2023.

Note 28 includes estimates for 2023/24 based on current rates for 2023/24 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. The charity of the year for the Trust was the Children's Air Ambulance.

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.
- Increased use of video conferencing and reduction in business travel.

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 2023

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 2022 to 31 August 2023

		2022/23	2021/22
Energy consumption used to calculate emissions (kWh)		28,290,478	29,866,288
Energy consumption breakdown (kWh):			
	Gas	18,230,646	19,781,436
	Electricity	9,010,632	9,199,256
	Transport Fuel	690,917	582,090
Scope 1 - Emissions in metric tonnes CO2e			
	Gas consumption	3,334.75	3,610.90
	Owned transport - Mini Buses	71.84	58.80
	Total Scope 1	3,406.59	3,669.70
Scope 2 - Emissions in metric tonnes CO2e			
	Purchased electricity	1,865.87	1,778.95
Scope 3 - Emissions in metric tonnes CO2e			
	Business travel in employee owned vehicles	177.61	154.29
	Total gross emissions in metric tonnes CO2e	5,450.07	6,351.48
	Intensity ratio Tonnes CO2e per pupil	0.22	0.25

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 2023 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 2023

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 challenged.

Capital commitments at 31 August 2023 were £10,174k, this included some projects that were expected to be completed in 2021/22 but were delayed to 2023/24.

Included within the Restricted capital projects of £12,115k in 2023/24 are the following:

- De Lacy Academy – Completion of the refurbishment of Science and Technology block £972k
- Completion of the refurbishment of the MUGA at Don Valley £507k This is match funded by the Football Foundation.
- Completion of the refurbishment of Garforth Academy £649k.
- Hull Trinity House Academy moved in September 2023 to the Endeavour site in Hull. This was due to an agreement with the LA to increase pupil numbers from a PAN of 120 to 240 and to change its admissions policy to co-educational. A contribution has been agreed by Trustees towards this project of £3,000k.
- John Whitgift Academy - Further refurbishment of the North block which will contain classrooms for English, Maths, Humanities, MFL and ICT £4,822k.

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 Trustees are hopeful, that subject to appropriate approvals, a second site could be opening 2024.

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. In addition, the Trust will continue to work collaboratively through the Education Exchange. This is a group of Multi Academy Trusts and System Leaders that are working together to improve the education provision within the North of England, by the sharing of good practice and ideas.

We are also extremely pleased to welcome Carlton le Willows Academy and Lincoln Castle Academy to the Trust on the 1 December 2023. They have joined us from other Multi Academy Trust. We are expecting further growth throughout 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 54 to 59 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.

DELTA ACADEMIES TRUST
REPORT OF THE TRUSTEES AND THE STRATEGIC REPORT
For the Year Ended 31 August 2023

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 20 December 2023 and signed on their behalf by:

A blacked-out signature, likely of Steven Hodsman, is present here.

Steven Hodsman

Chair of the Board of Trustees

DELTA ACADEMIES TRUST
GOVERNANCE STATEMENT
For the Year Ended 31 August 2023

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 7 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)	7	7
Lesley Bailey ^	6	7
Stephen Caddell (resigned 29 March 2023)	0	4
Sean Cavan	4	7
Dorothy Glossop (resigned 13 November 2022)	0	2
David Haigh ^ (Vice Chair)	7	7
Paul Tarn	7	7
David White	6	7
Christopher Wilson	4	7

^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 are looking to appoint a further two Trustees in 2023/24.

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 2023

(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 2022/23 on General Data Protection Regulations (GDPR) Governance, Key Financial Controls, Procurement, Teacher Training and Mentoring 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
Stephen Caddell (resigned 29 March 2023)	0	4
Steven Hodsman	4	6
Christopher Wilson	6	6

DELTA ACADEMIES TRUST
GOVERNANCE STATEMENT
For the Year Ended 31 August 2023

(continued)

Audit and Risk Committee

Director	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

Director	Meetings attended	Out of a possible
David Haigh (Chair)	2	2
Sean Cavan	2	2
Steven Hodson	1	1
Lesley Bailey	1	1
Christopher Wilson	0	2

Education Inclusion Committee

Director	Meetings attended	Out of a possible
David White (Chair)	5	5
Lesley Bailey	4	5
Dorothy Glossop (Resigned 13 November 2022)	3	4
Steven Hodson	2	2

The CEO attended the above committees by invitation.

A Remuneration Committee, with 3 Trustees met twice during the year, with all 3 attending both meetings. 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.

New Committees have been formed but will not have their first meeting until 2023/24.

- Environment Committee
- Exchange Hub Committee

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.

DELTA ACADEMIES TRUST
GOVERNANCE STATEMENT
For the Year Ended 31 August 2023

(continued)

Review of Value for Money (continued)

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 and at each 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 2023

(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 led lighting and 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.
- Trust Catering Manager was employed in 2021/22 – to review in house catering and to look at standardisation, efficiencies and economies of scale through central procurement and standard menus and suppliers. This approach was rolled out throughout 2022/23. This has already shown at some academies a greater up take in meals delivered.
- 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 £3.7m 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 also accumulated reserves, which it has allocated to a number of high value projects and appropriate sinking funds in the last 2 years amounting to £21,669k. The Trust is committed to ensuring that academies and central team are financially efficient so that funding can be invested both in buildings and IT.

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 2023 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 2023

(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 3-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. These reports are also presented in summary at Local Academy Advisory Body meetings.

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.

Approved on behalf of the Trustees of Delta Academies Trust on 20 December 2023 and signed on its behalf by:



Steven Hodzman
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 2023**

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 2022, 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

20 December 2023

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 2023

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 2022 to 2023;
- 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 20 December 2023 and signed on its behalf by:


Steven Hodsmen
Chair of the Board of Trustees

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DELTA ACADEMIES TRUST FOR THE YEAR ENDED 31 AUGUST 2023

Opinion

We have audited the financial statements of Delta Academies Trust (the 'Academy') for the year ended 31 August 2023 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 2022 to 2023 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 2023 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 2022 to 2023 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 2023**

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 2023**

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 2022 to 2023 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 2023**

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

20 December 2023

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 2022 to 2023, 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 2022 to 31 August 2023 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 2022, 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 2022 to 2023. 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 2022 to 31 August 2023 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 2022 to 31 August 2023 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: 20 December 2023

DELTA ACADEMIES TRUST

STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 August 2023
(including Income and Expenditure Account)

	Note	Unrestricted Funds 2023 £'000	Restricted General Funds 2023 £'000	Restricted Fixed Asset Funds 2023 £'000	Total 2023 £'000	Total 2022 £'000
Income from:						
Donations and capital grants	2	-	1,039	7,792	8,831	8,174
. Transfer from Governing Body / LA	2	-	-	-	-	30,648
. Transfer in Academy Trust	2	182	-	8,607	8,789	-
<i>Charitable activities:</i>						
. Funding for the Trust's educational operations	3	3,032	183,050	-	186,082	160,395
Other trading activities	4	781	1,130	-	1,911	1,715
Investment income	5	810	-	-	810	35
Total incoming resources		4,805	185,219	16,399	206,423	200,967
Expenditure on:						
<i>Charitable activities:</i>						
. Trust's educational operations	6, 7	1,744	177,728	14,486	193,958	171,660
Total resources expended	6, 7	1,744	177,728	14,486	193,958	171,660
Net income / (expenditure) before transfers		3,061	7,491	1,913	12,465	29,307
Transfers						
Transfers between funds	17		(10,469)	10,469	-	-
Net income / (expenditure) before other recognised gains and losses		3,061	(2,978)	12,382	12,465	29,307
Other recognised gains :						
Actuarial gains on defined benefit pension schemes	17, 28	-	17,839	-	17,839	97,551
Net movement in funds		3,061	14,861	12,382	30,304	126,858
Reconciliation of funds						
Total funds brought forward	17	13,068	(3,447)	282,217	291,838	164,980
Total funds carried forward		16,129	11,414	294,599	322,142	291,838

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 £11,414,000 includes surplus restricted general funds of £15,620,000 offset by deficit pension reserves of £4,206,000.

The accompanying notes form part of these financial statements.

DELTA ACADEMIES TRUST

(COMPANY REGISTRATION NUMBER 07386086)

BALANCE SHEET
at 31 August 2023

	Notes	2023 £'000	2023 £'000	2022 £'000	2022 £'000
Fixed assets					
Tangible assets	12		305,013		291,000
Total fixed assets			<u>305,013</u>		<u>291,000</u>
Current assets					
Stock	13	143		138	
Debtors	14	12,603		9,978	
Cash at bank and in hand		53,455		55,962	
Total current assets		<u>66,201</u>		<u>66,078</u>	
Liabilities:					
Creditors: Amounts falling due within one year	15	<u>(18,342)</u>		<u>(18,845)</u>	
Net current assets			<u>47,859</u>		<u>47,233</u>
Total assets less current liabilities			352,872		338,233
Creditors: Amounts falling due after more than one year	16		<u>(26,524)</u>		<u>(29,554)</u>
Net assets excluding pension liability			326,348		308,679
Defined Benefit Pension scheme liability	28		<u>(4,206)</u>		<u>(16,841)</u>
Net assets including pension liability			<u>322,142</u>		<u>291,838</u>
Funds of the academy:					
Restricted funds					
. Fixed asset fund(s)	17		294,599		282,217
. Restricted income fund(s)	17		15,620		13,394
. Pension reserve	17		<u>(4,206)</u>		<u>(16,841)</u>
Total restricted funds			<u>306,013</u>		<u>278,770</u>
Unrestricted funds					
. Unrestricted income fund(s)	17		<u>16,129</u>		<u>13,068</u>
Total unrestricted funds			<u>16,129</u>		<u>13,068</u>
Total Funds			<u>322,142</u>		<u>291,838</u>

The accompanying notes form part of these financial statements.

The financial statements were approved and authorised for issue by the Trustees on 20 December 2023 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 2023

	2023	2022
	Total	Total
	£'000	£'000
Cash flows from operating activities		
Net cash provided by / (used in) operating activities	23 13,263	3,461
Cash flows from financing activities	24 (3,511)	12,388
Cash flows from investing activities	25 (12,441)	(7,392)
Cash transferred on conversion to academy trust	182	23
Change in cash and cash equivalents in the reporting period	<u>(2,507)</u>	<u>8,480</u>
Cash and cash equivalents at 1 September 2022	55,962	47,482
Cash and cash equivalents at 31 August 2023	26 <u>53,455</u>	<u>55,962</u>

The accompanying notes form part of these financial statements.

DELTA ACADEMIES TRUST

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 August 2023

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 2022 to 2023 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 2023 - 24, 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 2023

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.

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.

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.

DELTA ACADEMIES TRUST

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 August 2023

Statement of Accounting Policies (continued)

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.

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 costing less than £500 were written off in the year of acquisition up to the 31 March 2023. As from 1 April 2023 the capitalisation value for all assets excluding IT equipment changed to £2,000. Following 1 April 2023, assets, excluding IT equipment, costing less than £2,000 are written off in the year of acquisition. IT equipment continued to be written off if less than £500.

All other assets are capitalised.

The effect on the overall financial statements due to this change in capitalisation policy has meant that £107,791 of fixtures and fittings were not capitalised between 1 April 2023 and 31 August 2023 and were instead written off to expenditure within the year. The depreciation that would have been charged on this amount would have been £10,765. Therefore, in this year an additional net amount of £97,026 has been included within expenditure.

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

DELTA ACADEMIES TRUST

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 August 2023

Statement of Accounting Policies (continued)

Tangible fixed assets (continued)

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.

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.

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.

DELTA ACADEMIES TRUST

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 August 2023

Statement of Accounting Policies (continued)

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities on a straight line basis over the lease term.

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.

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.

DELTA ACADEMIES TRUST

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 August 2023

Statement of Accounting Policies (continued)

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 2019 has been used by the actuary in valuing the pension liability as at 31 August 2023. 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.

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.

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.

DELTA ACADEMIES TRUST

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2023

2 Donations and Capital Grants	Unrestricted	Restricted	2023	2022
	Funds	Funds	Total	Total
	2023	2023		
	£'000	£'000	£'000	£'000
Donated Assets	-	10,205	10,205	32,153
Other Grants	-	916	916	788
Other Donations	-	123	123	77
Capital Grants				
- DfE / ESFA	-	5,890	5,890	4,509
- Other government	-	304	304	1,224
Capital Transfer from Governing Body of Hanson School on conversion	-	-	-	48
Funds from transfer in	182	-	182	23
	<u>182</u>	<u>17,438</u>	<u>17,620</u>	<u>38,822</u>

The income from donations and capital grants was £18,222,000 (2022: £38,822,000) of which £182,000 was unrestricted (2022: £23,000), £17,001,000 restricted fixed assets (2022: £37,934,000) and £1,039,000 other restricted (2022: £865,000).

Donated assets includes fixed assets transferred into the Trust from Venture Academy Partnership Trust for Norbridge Academy £8,607,000. It also includes donated assets from Doncaster Metropolitan Borough Council, being part of an extension at Don Valley Academy £95,000 and Kirklees Council donated asset at Manor Croft Academy £1,503,000.

Other grants of £916,000 includes £336,000 Early Careers Framework, £151,000 STEM Learning, £128,000 Ambition Institute - NPQs, £41,000 SGO Sports England, £35,000 Duke of Edinburgh Start Up, £28,000 Careers & Enterprise Programme Bursary, £27,000 Kickstart, £25,000 NCOP / Heppsy grants, £16,000 Yorkshire Sport, £15,000 East Riding Schools Partnership, £14,000 University placements, £12,000 Outwood Grange Hub, £10,000 JU:MP Funding (Bradford Teaching Hospitals NHS Trust), £7,000 NTP Contribution and individual grants under £5k amounted to £71,000.

3 Funding for the Academy Trust's Charitable Activities

Educational Operations	Unrestricted	Restricted	2023	2022
	Funds	Funds	Total	Total
	2023	2023		
	£'000	£'000	£'000	£'000
DfE / ESFA Grants				
General Annual Grant	-	148,723	148,723	130,865
Start Up Grants	-	-	-	251
Pupil Premium	-	10,553	10,553	9,197
Universal Infant Free School Meals	-	908	908	829
PE & Sports Grants	-	639	639	807
Teachers Pay Grants	-	29	29	81
Teachers Pension Employers Contribution Grants	-	218	218	230
DfE / ESFA Other Grants	-	8,727	8,727	3,853
	-	<u>169,797</u>	<u>169,797</u>	<u>146,113</u>
Teaching School Hubs				
DfE/ESFA Grants	-	340	340	441
DfE/ESFA ITT Bursaries Grants	-	-	-	16
Other income	-	209	209	167
	-	<u>549</u>	<u>549</u>	<u>624</u>
Other Government Revenue Grants				
Local Authority - Special Educational Needs	-	2,955	2,955	2,363
Local Authority - Early Years	-	3,117	3,117	2,670
Other Local Authority Revenue Grants	-	2,971	2,971	3,355
Other Government Revenue Grants	-	237	237	214
	-	<u>9,280</u>	<u>9,280</u>	<u>8,602</u>
Covid-19 additional funding (DfE/ESFA)				
Catch up premium	-	1,995	1,995	1,524
Other DfE/ ESFA Covid-19 funding	-	-	-	268
	-	<u>1,995</u>	<u>1,995</u>	<u>1,792</u>
Other Income				
School Trips	-	1,359	1,359	432
Catering Income	2,926	-	2,926	2,608
Music Lessons	-	70	70	76
Insurance Income	77	-	77	102
Other grants	-	-	-	18
Uniform Sales	29	-	29	28
	<u>3,032</u>	<u>1,429</u>	<u>4,461</u>	<u>3,264</u>
	<u>3,032</u>	<u>183,050</u>	<u>186,082</u>	<u>160,395</u>

The income from funding for educational operations was £186,082,000 (2022: £160,395,000) of which £3,032,000 was unrestricted (2022: £2,738,000) and £183,050,000 other restricted (2022: £157,657,000).

The master funding agreement is not subject to limits on the amount of GAG that it could carry forward at 31 August 2023.

DfE / ESFA other grants were £8,727,000 (2022: £3,853,000), £4,245,000 Supplementary Grant, £2,175,000 MSAG, £1,273,000 School Led Tutoring Grants, £323,000 NQT time off grant, £242,000 Specialist Task Force, £144,000 deficit funding, £99,000 16-18 Bursary Funding, £71,000 School Improvement Grant, £56,000 Tuition funding, £35,000 ITT Reform, £14,000 Mental Health Grant, £14,000 Employers Support fund, £9,000 Apprentice funding, £9,000 ESG Moderation and £18,000 other DfE / ESFA grants.

DELTA ACADEMIES TRUST

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2023

3 Funding For Educational Operations (continued)

Other Local Authority grants of £2,971,000 (2022: £3,335,000) includes grants of £815,000 Growth Funding, £523,000 SLA Funding, £359,000 Pupil premium/LAC, £250,000 Deficit funding, £120,000 Teachers Pay grant, £116,000 FSM Vouchers, £103,000 MOU funding, £98,000 Ukraine funding, £75,000 Extended Services, £50,000 Teachers Pension grant, £49,000 Opportunities Fund, £47,000 MSAG, £43,000 Cost of living, £38,000 CLA Funding, £37,000 Transport reimbursement, £28,000 Pupil placement, £14,000 Afghan Resettlement and £206,000 other local authority grants.

Other government revenue grants were £237,000 (2022: £214,000). This relates to £176,000 National Apprenticeship Levy Funding, £35,000 DWP access to work £10,000 Sport England and £16,000 Other,

Delta Academies Trust has 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 £1,995,000 Catch Up Premium (2022: £1,524,000) and other DfE / ESFA Covid-19 funding of Nil (2022: £268,000), which relates to mass testing.

4 Other Trading Activities

	Unrestricted Funds 2023 £'000	Restricted Funds 2023 £'000	2023 Total £'000	2022 Total £'000
Lettings	325	-	325	293
Educational programme delivery	-	806	806	769
Training activities	-	83	83	71
Nursery fees	-	73	73	56
Staff Secondments	-	62	62	153
Other income	456	106	562	373
	<u>781</u>	<u>1,130</u>	<u>1,911</u>	<u>1,715</u>

The income from other trading activities was £1,911,000 (2022: £1,715,000) of which £781,000 was unrestricted (2022: £580,000) and £1,130,000 other restricted (2022: £1,135,000).

5 Investment Income

	Unrestricted Funds 2020 £'000	Restricted Funds 2020 £'000	2023 Total £'000	2022 Total £'000
Bank interest	810	-	810	35
	<u>810</u>	<u>-</u>	<u>810</u>	<u>35</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 Fixed Asset Expenses £'000		Other Costs £'000	2023 Total £'000	2022 Total £'000
Educational operations						
. Direct costs (note 7)	86,116	13,915		13,909	113,940	98,305
. Allocated support costs (note 7)	51,759	571		27,236	79,566	72,771
Teaching School Hubs						
. Direct costs (Note 7)	230	-		102	332	433
. Allocated support costs (Note 7)	100	-		20	120	151
	<u>138,205</u>	<u>14,486</u>		<u>41,267</u>	<u>193,958</u>	<u>171,660</u>

Resources expended were £194,560,000 (2022: £171,660,000) of which £1,744,000 was unrestricted (2022: £4,423,000), £14,486,000 restricted fixed assets (2022: £13,272,000) and £178,330,000 other restricted (2022: £153,965,000).

Net incoming/outgoing resources for the year include:

	2023 £'000	2022 £'000
Operating leases		
- land and buildings	32	51
- plant, machinery and equipment	133	129
- other leases	116	112
Audit		
- audit of financial statements	61	62
- other	5	7
Internal Audit	48	44
Depreciation	13,915	12,837
Loss on disposal of fixed assets	128	102
Governors' liability insurance	25	23

Included within resources expended are irrecoverable debts amounting to £6,034 (2022: £3,673).

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2023

7 Charitable Activities

	Educational Operations £'000	Teaching School Hubs £'000	Total 2023 £'000	Total 2022 £'000
Direct costs				
Teaching staff costs	86,116	230	86,346	75,268
Staff expenses - travel and subsistence	354	5	359	286
Staff expenses - recruitment	441	1	442	357
Staff related insurance	66	-	66	68
Depreciation	13,915	-	13,915	12,837
Educational supplies	3,176	28	3,204	3,036
Examination fees	1,450	-	1,450	1,006
Educational consultancy	180	59	239	131
Music services	240	-	240	192
External provision	3,246	-	3,246	2,351
Educational visits	1,582	-	1,582	609
School uniform	525	-	525	434
Other direct costs	2,649	9	2,658	2,163
	113,940	332	114,272	98,738
Support costs				
Support staff costs	46,555	100	46,655	38,739
Pension service costs	5,204	-	5,204	11,877
Other staff costs - training	645	5	650	586
Maintenance of premises	2,375	-	2,375	2,028
Cleaning and caretaking	2,357	-	2,357	1,901
Operating leases - land and buildings	32	-	32	51
Operating leases - other	249	-	249	241
Rates	753	-	753	602
Energy	3,838	-	3,838	1,948
Security	274	-	274	142
Vehicle costs	664	-	664	525
Catering	5,735	2	5,737	5,317
Technology costs	1,560	8	1,568	1,522
Other premises	1,404	-	1,404	1,315
PFI service costs	3,224	-	3,224	1,746
Loan interest	10	-	10	10
Finance lease interest	443	-	443	333
Legal costs - other	69	-	69	108
Legal cost - conversion	2	-	2	73
Other professional costs	247	-	247	284
Loss on disposal of fixed assets	128	-	128	102
Insurance	621	-	621	561
Telephone	265	-	265	276
Printing, postage and stationery	808	1	809	740
Other support costs	1,184	4	1,188	1,016
	78,646	120	78,766	72,043
Governance staff costs	720	-	720	689
Governor services	78	-	78	70
Trustee expenses	8	-	8	7
Audit			-	-
- audit of financial statements	61	-	61	62
- internal audit	48	-	48	44
- other	5	-	5	7
	920	-	920	879
Total Support Costs	79,566	120	79,686	72,922
Total Costs	193,506	452	193,958	171,660

Total direct and support costs were £194,560,000 (2022: £171,660,000) of which £1,744,000 was unrestricted (2022: £4,423,000), £14,486,000 restricted fixed assets (2022: £13,272,000) and £178,330,000 other restricted (2022: £153,965,000).

External audit fees are payable to Armstrong Watson Audit Limited.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2023

8 Staff Costs

a) Staff cost	Total 2023 £'000	Total 2022 £'000
Staff costs during the year were:		
Wages and salaries	99,371	85,944
Social security costs	9,585	8,245
Other pension costs	25,560	28,941
Apprenticeship Levy	443	411
	<u>134,959</u>	<u>123,541</u>
Supply staff costs	3,772	2,987
Staff restructuring costs	194	45
	<u>138,925</u>	<u>126,573</u>
Staff restructuring costs comprise:		
- Redundancy payments	168	0
- Severance payments	26	45
	<u>194</u>	<u>45</u>

b) Severance Payments

The academy trust paid 5 severance payments in the year, disclosed in the following bands:

	2023	2022
£0 - £25,000	5	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 £25,951. Individually, the payments were:

£1,369 - £2,189- £5,000 - £6,393 - £11,000

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:

	2023 No.	2022 No.
Charitable Activities		
Teachers	1,127	1,071
Admin and support	1,509	1,271
Leadership	281	279
	<u>2,917</u>	<u>2,621</u>

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

	2023 No.	2022 No.
Charitable Activities		
Teachers	1,207	1,098
Admin and support	1,971	1,867
Leadership	289	294
	<u>3,467</u>	<u>3,259</u>

e) Higher paid staff

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

	2023 No.	2022 No.
£60,001 - £70,000	58	41
£70,001 - £80,000	34	25
£80,001 - £90,000	18	4
£90,001 - £100,000	5	11
£100,001 - £110,000	4	4
£110,001 - £120,000	5	2
£120,001 - £130,000	1	-
£130,001 - £140,000	-	-
£140,001 - £150,000	-	2
£150,001 - £160,000	2	-
£250,001 - £260,000	-	1
£260,001 - £270,000	1	-

One hundred and twenty-one of the above employees participated in the Teachers' Pension Scheme (2022 -81). During the year ended 31 August 2023, pension contributions for these staff amounted to £2,077,587 (2022: £1,361,248). Seven employees participated in the Local Government Pension Scheme (2022 - 7), with pension contributions amounting to £160,505 (2022: £121,119).

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 £1,560,896 (2022: £1,494,846).

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2022

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 £8,257 (2022: £7,180) were paid during the year to six Trustees.

Mr Paul Tarn (Chief Executive Officer)

£265,001 - £270,000 (2022: £250,001- £255,000)

The above employee participated in the Local Government Pension Scheme. During the year ended 31 August 2023 pension contributions amounted to £43,268 (2022: £24,739).

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 2023 were £25,361 (2022: £22,546). 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 2023 this was 3.9% (2022: 3.9%). In addition where academies have received additional growth funding / place funding from local authorities a further 3.9% has been charged (2022: 3.9%).

DELTA ACADEMIES TRUST

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2023

11 Central Services (continued)

The amounts charged during the year were as follows:

	2023 £'000	2022 £'000
Ash Hill Academy	185	177
Craven Primary Academy	40	40
Crookesbroom Primary Academy	39	38
Darton Academy	256	253
De Lacy Academy	184	171
De Warenne Academy	181	178
Don Valley Academy	264	245
East Garforth Primary Academy	39	39
England Lane Academy	37	33
Estcourt Primary Academy	60	55
Garforth Academy	402	398
Goole Academy	246	215
Grange Lane Infant Academy	30	29
Greengates Primary Academy	37	37
Green Lane Primary Academy	68	65
Goldthorpe Primary Academy	50	48
Hanson Academy	413	69
Hatfield Woodhouse Primary School	34	34
Highfields Primary Academy	26	26
Hull Trinity House Academy	178	165
Ingleby Manor Free School	135	132
John Whitgift Academy	200	175
Kingston Park Academy	41	39
Lower Fields Primary Academy	73	75
Macaulay Primary Academy	75	76
Manor Croft Academy	235	212
Melior Community Academy	204	189
Mersey Primary Academy	35	33
Montagu Academy	58	64
Morley Place Academy	53	51
Norbridge Academy	65	-
Park View Primary Academy	44	43
Pheasant Bank Academy	65	65
Rossington All Saints Academy	194	180
Rowena Academy	44	41
Ryecroft Primary Academy	47	51
Serlby Park Academy	184	171
Simpsons Lane Academy	65	61
Southmere Primary Academy	70	64
Strand Primary Academy	34	34
St Wilfrid's Academy	49	49
The Elland Academy	49	49
The Laurel Academy	160	158
The Parks Academy	66	66
The Vale Academy	167	161
Vale Primary Academy	37	36
Weelsby Academy	65	64
Whetley Academy	99	89
Willoughby Road Primary Academy	56	56
Willow Green Academy	37	35
Willows Academy	36	35
Worlaby Academy	16	16
Wybers Wood Academy	66	65
	5,593	4,950

DELTA ACADEMIES TRUST

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2022

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	Assets Under Construction £'000	Total £'000
Cost or Valuation									
At 1 September 2022	95,263	214,402	28,170	16,755	14,538	615	-	915	370,658
Additions	1,892	-	10,792	4,042	2,451	43	226	-	19,446
Disposals	-	-	(14)	(107)	(648)	-	-	-	(769)
Transfer in	-	8,602	915	-	5	-	-	(915)	8,607
Reclassification	-	-	-	-	-	-	-	-	-
At 31 August 2023	97,155	223,004	39,863	20,690	16,346	658	226	-	397,942
Depreciation									
At 1 September 2022	14,098	43,883	5,658	5,664	10,185	170	-	-	79,658
Charged in year	2,531	5,910	1,571	1,506	2,254	98	45	-	13,915
Disposals	-	-	(2)	(35)	(607)	-	-	-	(644)
At 31 August 2023	16,629	49,793	7,227	7,135	11,832	268	45	-	92,929
Net book values									
At 31 August 2023	80,526	173,211	32,636	13,555	4,514	390	181	-	305,013
At 31 August 2022	81,165	170,519	22,512	11,091	4,353	445	-	915	291,000

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

Included within gross assets of £397,942,000 is £97,155,000 of freehold land and buildings. This includes land of £10,575,000 which is non depreciable.

Freehold buildings additions include £96,000, relating to Don Valley Academy, donated by Doncaster Metropolitan District Council.

Leasehold buildings additions include £8,602,000 relating to Norbridge Academy, transferred to the Trust from Venture Academy Partnership Trust on 1st October 2022.

Leasehold improvements include £1,503,000 relating to Manor Croft Academy, donated by Kirklees Council.

Computer equipment also includes £5,000 of additions transferred to the Trust in relation to Norbridge Academy.

Computer equipment additions includes £47,000 of computer equipment donated from DfE, Local Authorities and other.

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

	2023 £'000	2022 £'000
Uniform	33	35
Catering	48	33
Other	62	70
	<u>143</u>	<u>138</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2023

14 Debtors: amounts owed within one year	2023	2022
	£'000	£'000
Trade debtors	342	321
Prepayments	2,797	2,113
Accrued income	3,531	5,038
Other debtors	3,849	1,019
VAT recoverable	2,072	1,482
Amount due from subsidiary undertaking	12	5
	<u>12,603</u>	<u>9,978</u>

15 Creditors: amounts falling due within one year	2023	2022
	£'000	£'000
Trade creditors	5,056	5,816
Taxation and social security	2,142	2,115
ESFA creditor: abatement of GAG	-	26
Other creditors	2,596	2,667
Loans	256	230
Accruals	4,379	3,887
Deferred income	1,204	1,341
Finance lease	2,709	2,763
	<u>18,342</u>	<u>18,845</u>

Deferred income	2023
	£'000
Deferred Income at 1 September 2022	1,341
Resources deferred in the year	1,204
Amounts utilised from previous years	<u>(1,341)</u>
Deferred Income at 31 August 2023	<u>1,204</u>

Deferred income held at 31 August 2023 includes Universal Infant Free School Meals grant £559,000, other LA grant funding £361,000 and other deferred income £284,000. (Other deferred income includes deferred trips income of £278,000).

16 Creditors: amounts falling due after more than one year	2023	2022
	£'000	£'000
Loans		
Due 1 - 2 years	256	268
Due 2 - 5 years	643	753
Due over 5 years	141	339
	<u>1,040</u>	<u>1,360</u>
Finance Leases		
Due 1 - 2 years	2,656	2,709
Due 3 - 5 years	7,658	7,812
Due over 5 years	15,170	17,673
	<u>25,484</u>	<u>28,194</u>
Total	<u>26,524</u>	<u>29,554</u>

Loans outstanding at 31 August 2023 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 2023 is £381,000. Loans also include DfE Salix Energy Efficiency Fund loans of £865,000, repayable over 8 years.

Other loans of £50,000 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%.

DELTA ACADEMIES TRUST

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2023

17 Funds

	Balance at 1 September 2022 £'000	Incoming resources £'000	Resources expended £'000	Gains, losses and transfers £'000	Balance at 31 August 2023 £'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

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

Restricted general funds are to be applied for specific 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 £305,013,000, ESFA / DfE Capital Grants carried forward of £5,664,000, less amounts due in relation to finance leases outstanding on PFI academies of £28,193,000. An amount of £12,114,000 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. £10,887,000 related to approved future projects and sinking funds towards major projects. This is in line with ESFA guidelines.

The master funding agreement is not subject to limits on the amount of GAG that it could carry forward at 31 August 2023.

DELTA ACADEMIES TRUST

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2023

17 Funds (Continued)

	Balance at 1 September	Incoming resources	Resources expended	Gains, losses and transfers	Balance at 31 August
Comparative information in respect of the preceeding period is as follows:	2021 £'000	£'000	£'000	£'000	2022 £'000
Restricted general funds					
General Annual Grant (GAG)	18,197	130,865	(114,530)	(26,066)	8,466
Start Up Grant	-	251	(251)	-	-
Catch-up Premium	-	1,524	(1,524)	-	-
Other DfE/ ESFA Covid-19 funding	-	268	(268)	-	-
Other DfE/ESFA grants	8	15,598	(15,534)	-	72
Other government income	1	8,473	(8,431)	-	43
Other grants	2	900	(753)	-	149
Other restricted	2,790	1,778	(797)	-	3,771
Funds transferred in	893	-	-	-	893
	<u>21,891</u>	<u>159,657</u>	<u>(142,088)</u>	<u>(26,066)</u>	<u>13,394</u>
Pension reserve	(102,515)	-	(11,877)	97,551	(16,841)
	<u>(80,624)</u>	<u>159,657</u>	<u>(153,965)</u>	<u>71,485</u>	<u>(3,447)</u>
Restricted fixed asset funds					
DfE/ESFA capital grants and expenditure from GAG	57,448	4,509	(796)	26,073	87,234
Other capital grants	176	1,601	(87)	-	1,690
Capital transferred in	25	48	(12)	-	61
Donated assets	173,840	31,776	(12,377)	(7)	193,232
	<u>231,489</u>	<u>37,934</u>	<u>(13,272)</u>	<u>26,066</u>	<u>282,217</u>
Total restricted funds	<u>150,865</u>	<u>197,591</u>	<u>(167,237)</u>	<u>97,551</u>	<u>278,770</u>
Unrestricted funds					
Transfer from Local Authority on conversion	2,197	22	(662)	-	1,557
Other unrestricted funds	11,828	3,354	(3,761)	-	11,421
Unrestricted Funds transferred in	90	-	-	-	90
Total unrestricted funds	<u>14,115</u>	<u>3,376</u>	<u>(4,423)</u>	<u>-</u>	<u>13,068</u>
Total funds	<u>164,980</u>	<u>200,967</u>	<u>(171,660)</u>	<u>97,551</u>	<u>291,838</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2023

17 Funds (continued)**Analysis of academies by fund balance**

Fund balances at 31 August 2023 were allocated as follows:

£'000

Ash Hill Academy	191
Craven Primary Academy	162
Crookesbroom Primary Academy	154
Darton Academy	200
De Lacy Academy	200
De Warenne Academy	226
Don Valley Academy	200
East Garforth Primary Academy	121
England Lane Academy	133
Estcourt Primary Academy	200
Garforth Academy	367
Goole Academy	200
Grange Lane Infant Academy	57
Greengates Primary Academy	152
Green Lane Primary Academy	145
Goldthorpe Primary Academy	200
Hanson Academy	201
Hatfield Woodhouse Primary School	149
Highfields Primary Academy	112
Hull Trinity House Academy	225
Ingleby Manor Free School	96
John Whitgift Academy	200
Kingston Park Academy	164
Lower Fields Primary Academy	200
Macaulay Primary Academy	200
Manor Croft Academy	200
Melior Community Academy	200
Mersey Primary Academy	155
Montagu Academy	200
Morley Place Academy	200
Norbridge Academy	200
Park View Primary Academy	185
Pheasant Bank Academy	200
Rossington All Saints Academy	304
Rowena Academy	200
Ryecroft Primary Academy	197
Serlby Park Academy	155
Simpsons Lane Academy	200
Southmere Primary Academy	151
Strand Primary Academy	147
St Wilfrid's Academy	364
The Elland Academy	200
The Laurel Academy	200
The Parks Academy	200
The Vale Academy	200
Vale Primary Academy	155
Weelsby Academy	201
Whetley Academy	200
Willoughby Road Primary Academy	181
Willow Green Academy	133
Willows Academy	154
Worlaby Academy	61
Wybers Wood Academy	200
Central services	21,951
Total before fixed assets and pension reserve	<u>31,749</u>
Restricted fixed asset fund	294,599
Pension reserve	(4,206)
Total	<u>322,142</u>

DELTA ACADEMIES TRUST

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2023

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 2023
	£'000	£'000	£'000	£'000	£'000	£'000
Ash Hill Academy	2,946	1,489	84	1,120	405	6,044
Craven Primary Academy	549	463	22	326	140	1,500
Crookesbroom Primary Academy	572	364	20	280	138	1,374
Darton Academy	4,049	1,391	93	1,653	505	7,691
De Lacy Academy	2,915	1,194	84	1,080	490	5,763
De Warenne Academy	2,490	1,356	82	1,177	495	5,600
Don Valley Academy	3,853	1,428	142	1,547	694	7,664
East Garforth Primary Academy	621	322	46	309	178	1,476
England Lane Academy	540	367	41	394	97	1,439
Estcourt Primary Academy	899	535	35	412	124	2,005
Garforth Academy	6,430	2,296	103	2,419	1,052	12,300
Goole Academy	3,625	1,861	131	1,643	676	7,936
Grange Lane Infant Academy	569	553	38	344	101	1,605
Greengates Primary Academy	605	331	37	304	71	1,348
Green Lane Primary Academy	1,086	547	56	510	186	2,385
Goldthorpe Primary Academy	774	547	36	328	117	1,802
Hanson Academy	6,189	2,672	224	3,733	1,070	13,888
Hatfield Woodhouse Primary School	570	304	20	281	121	1,296
Highfields Primary Academy	361	245	14	225	53	898
Hull Trinity House Academy	2,732	1,304	84	1,341	656	6,117
Ingleby Manor Free School	2,143	1,007	79	949	318	4,496
John Whitgift Academy	3,158	1,544	136	1,427	594	6,859
Kingston Park Academy	487	409	43	305	131	1,375
Lower Fields Primary Academy	1,083	879	79	464	131	2,636
Macaulay Primary Academy	1,171	767	47	569	196	2,750
Manor Croft Academy	3,244	1,224	133	2,004	517	7,122
Melior Community Academy	3,098	1,640	86	1,279	339	6,442
Mersey Primary Academy	522	326	21	261	66	1,196
Montagu Academy	842	549	50	474	155	2,070
Morley Place Academy	776	403	37	353	112	1,681
Norbridge Academy	1,019	752	60	488	178	2,497
Park View Primary Academy	643	453	27	299	122	1,544
Pheasant Bank Academy	901	525	40	624	149	2,239
Rossington All Saints Academy	2,868	1,360	95	1,165	407	5,895
Rowena Academy	738	465	31	374	108	1,716
Ryecroft Primary Academy	675	491	21	403	108	1,698
Serlby Park Academy	3,012	1,581	118	1,374	325	6,410
Simpsons Lane Academy	969	633	45	539	146	2,332
Southmere Primary Academy	1,017	721	59	514	129	2,440
Strand Primary Academy	444	381	20	289	103	1,237
St Wilfrid's Academy	991	563	49	921	173	2,697
The Elland Academy	919	491	27	774	195	2,406
The Laurel Academy	2,377	1,108	82	1,153	666	5,386
The Parks Academy	943	763	72	504	189	2,471
The Vale Academy	2,781	929	99	1,174	329	5,312
Vale Primary Academy	533	294	38	351	120	1,336
Weelsby Academy	934	570	57	514	93	2,168
Whetley Academy	1,235	1,126	63	756	214	3,394
Willoughby Road Primary Academy	814	619	41	412	115	2,001
Willow Green Academy	493	392	23	357	57	1,322
Willows Academy	529	314	25	288	91	1,247
Worlaby Academy	248	137	7	95	53	540
Wybers Wood Academy	969	509	60	442	148	2,128
Central services	1,850	3,427	(50)	(3,986)	339	1,580
	<u>86,801</u>	<u>46,921</u>	<u>3,212</u>	<u>37,335</u>	<u>14,485</u>	<u>188,754</u>
Pension service costs						5,204
Total						<u>193,958</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2023

18 Analysis of net assets between funds

Fund balances at 31 August 2023 are represented by:

	Unrestricted General Fund	Restricted General Fund	Restricted Fixed Asset Fund	Total
	£'000	£'000	£'000	2023 £'000
Tangible fixed assets	-	-	305,013	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	294,599	322,142

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

	Unrestricted General Fund	Restricted General Fund	Restricted Fixed Asset Fund	Total
	£'000	£'000	£'000	2022 £'000
Tangible fixed assets	-	-	291,000	291,000
Current assets	13,068	30,839	22,171	66,078
Current liabilities	-	(16,085)	(2,760)	(18,845)
Long term liabilities	-	(1,360)	(28,194)	(29,554)
Pension scheme liability	-	(16,841)	-	(16,841)
Total net assets	13,068	(3,447)	282,217	291,838

19 Capital Commitments

	2023 £'000	2022 £'000
Contracted for, but not provided in the financial statements	10,174	9,843

Included within capital commitments are major projects of £4,379,000 at John Whitgift Academy, £2,452,000 at Hull Trinity House Academy and £973,000 at De Lacy Academy.

20 Financial Commitments**Operating leases**

At 31 August 2023 the total of the Trust's future minimum lease payments under non-cancellable operating leases were:

	2023 £'000	2022 £'000
<u>Land and buildings</u>		
Expiring within one year	30	28
Expiring within two and five years inclusive	-	30
Expiring in over five years	-	-
	<u>30</u>	<u>58</u>
<u>Other</u>		
Expiring within one year	174	206
Expiring within two and five years inclusive	204	258
Expiring in over five years	1	-
	<u>379</u>	<u>464</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2023

**20 Long Term Commitments (Including operating leases)
continued**

b) Long term Commitments Other

At 31 August 2023, the total of the academy trust's future minimum payments under other contractual commitments was:

	2023 £'000	2022 £'000
Expiring within one year	2,886	2,757
Expiring within two and five years inclusive	11,545	11,027
Expiring in over five years	16,420	18,341
	<u>30,851</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.

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 2023

23 Reconciliation of net income / (expenditure) to net cash flow from operating activities	2023	2022		
	Total	Total		
	£'000	£'000		
Net income for the reporting period (as per the statement of financial activities)	12,465	29,307		
Adjusted for:				
Depreciation (note 12)	13,915	12,837		
Transfer of fixed assets out	-	-		
Transfer of fixed assets in	(8,607)	(44,922)		
Loss on disposal of tangible fixed assets	124	102		
Capital cash on conversion and transfer	-	(48)		
Capital grants from DfE and other capital income	(6,194)	(5,733)		
Cash on transfers in	(182)	(23)		
Cash on conversions	-	-		
Interest receivable (note 5)	(810)	(35)		
Interest payable on finance leases	443	333		
Interest payable on loans	10	10		
Defined benefit pension scheme cost less contributions payable	3,096	1,766		
Defined benefit pension scheme finance cost	2,108	10,111		
(Increase) / decrease in stock	(5)	(48)		
(Increase) / decrease in debtors	(2,625)	(2,568)		
Increase / (decrease) in creditors	(475)	2,372		
Net cash provided by / (used in) operating activities	13,263	3,461		
24 Cashflows from financing activities				
Repayments of borrowing	(270)	(123)		
Debt transferred out	-	-		
Cash inflows from new borrowing	(34)	14,660		
Cash repayments on finance leases	(3,207)	(2,149)		
Net cash provided by / (used in) financing activities	(3,511)	12,388		
25 Cash flows from investing activities				
Dividends, interest and rents from investments	810	35		
Purchase of tangible fixed assets	(19,446)	(13,213)		
Proceeds from sale of tangible fixed assets	1	5		
Capital grants from DfE/ESFA	5,890	4,509		
Cash on conversion and transfer	-	48		
Capital funding received from others	304	1,224		
Net cash provided by / (used in) investing activities	(12,441)	(7,392)		
26 Analysis of cash and cash equivalents	At 31 August	At 31 August		
	2023	2022		
	£'000	£'000		
Cash in hand and at bank	53,455	55,962		
Included within cash in hand and at bank were short term deposits amounting to £6,173,000.				
27 Analysis of changes in net debt				
	At 1 Sept	Cash flows	Other Non	At 31 August
	2022	£'000	cash changes	2023
	£'000	£'000	£'000	£'000
Cash	55,962	(2,507)	-	53,455
Loans falling due within a year	55,962	(2,507)	-	53,455
Loans falling due after more than one year	(230)	230	(256)	(256)
Finance lease obligations	(1,360)	64	256	(1,040)
Total	(30,957)	2,764	-	(28,193)
	23,415	551	-	23,966

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2023

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 2016 and of the LGPS 31 March 2023.

Contributions amounting to £1,508,467 (2022: £1,706,334) were payable to the Teachers Pension Scheme at 31 August 2023 and are included within creditors.

Contributions amounting to £784,734 (2022: £547,425) were payable to the Local Government Pension Scheme at 31 August 2023 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 specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors.

The actuarial valuation of the TPS as at 31 March 2016 were published by the Department for Education on 5 March 2019 and implemented from 1 September 2019. The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% administration levy)

- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million and notional assets (estimated future contributions together with notional investments held at the valuation date) of £196,100 million, giving a notional past service deficit of £22,000 million

- the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 2.4% above the rate of CPI, assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed notional rate of return including earnings growth is 4.45%.

The latest actuarial TPS valuation results, as at 31 March 2020, were released in October 2023. The revised employer contribution rate, arising from this valuation, is due to be implemented from 1 April 2024.

The employer's pension costs paid to TPS in the period ended 31 August 2023 amounted to £14,136,623 (2022: £12,201,467).

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 2023

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 trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The trust has set out above the information 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 and Teeside 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 liability in year	Net service costs	Actuarial gains	Asset Ceiling Adjustment	Pension liability c/fwd
West Yorkshire							
Combined Academies (17)	(4,040)	-	-	(1,311)	6,098	(747)	-
	(4,040)	-	-	(1,311)	6,098	(747)	-
South Yorkshire							
Combined Academies (16)	(8,443)	-	-	(662)	5,781	-	(3,324)
	(8,443)	-	-	(662)	5,781	-	(3,324)
East Riding							
Combined Academies (16)	(2,455)	-	-	(2,985)	7,268	(1,828)	-
	(2,455)	-	-	(2,985)	7,268	(1,828)	-
Nottingham							
Combined Academies (3)	(1,827)	-	(62)	(207)	1,214	-	(882)
	(1,827)	-	(62)	(207)	1,214	-	(882)
Teeside							
Ingleby Manor Free School	(76)	-	-	(39)	307	(192)	-
	(76)	-	-	(39)	307	(192)	-
Total 2023	(16,841)	-	(62)	(5,204)	20,668	(2,767)	(4,206)
Total 2022	(102,515)	-	(1,225)	(11,877)	98,776	-	(16,841)

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 £2,767k.

DELTA ACADEMIES TRUST

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2023

28 Pension and Similar Obligations (continued)

West Yorkshire Pension Fund (WYPF)

The total contribution made for the period ended 31 August 2023 were:

	2023			2022		
	£000's			£000's		
	Ers	Ees	Total	Ers	Ees	Total
Combined Academies (17)	2,142	770	2,912	1,556	597	2,153
	<u>2,142</u>	<u>770</u>	<u>2,912</u>	<u>1,556</u>	<u>597</u>	<u>2,153</u>

South Yorkshire Pension

The total contribution made for the period ended 31 August 2023 were:

	2023			2022		
	£000's			£000's		
	Ers	Ees	Total	Ers	Ees	Total
Combined Academies (16)	1,824	558	2,382	1,413	501	1,914
	<u>1,824</u>	<u>558</u>	<u>2,382</u>	<u>1,413</u>	<u>501</u>	<u>1,914</u>

East Riding Pension Fund

The total contribution made for the period ended 31 August 2023 were:

	2023			2022		
	£000's			£000's		
	Ers	Ees	Total	Ers	Ees	Total
Combined Academies (16)	1,737	535	2,272	1,459	445	1,904
	<u>1,737</u>	<u>535</u>	<u>2,272</u>	<u>1,459</u>	<u>445</u>	<u>1,904</u>

Nottinghamshire County Council Pension Fund (NCCPF)

The total contribution made for the period ended 31 August 2023 were:

	2023			2022		
	£000's			£000's		
	Ers	Ees	Total	Ers	Ees	Total
Combined Academies (3)	399	110	509	230	65	295
	<u>399</u>	<u>110</u>	<u>509</u>	<u>230</u>	<u>65</u>	<u>295</u>

Teeside Pension Fund

The total contribution made for the period ended 31 August 2023 were:

	2023			2022		
	£000's			£000's		
	Ers	Ees	Total	Ers	Ees	Total
Ingleby Manor Free School	120	41	161	115	39	154
	<u>120</u>	<u>41</u>	<u>161</u>	<u>115</u>	<u>39</u>	<u>154</u>

The estimated value of employer contributions for the year ended 31 August 2024 is £6,533,000

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

Note 31 details LGPS obligations transferred into the Trust during the year.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2023

28 Pension and Similar Obligations (continued)

West Yorkshire Pension Fund (WYPF)

The information below relates to the following academies; De Lacy Academy, East Garforth Primary Academy, England Lane Academy, Garforth Academy, Greengates Primary Academy, Green Lane Primary Academy, Hanson 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 (%)	2023	2022
Rate of increase in salaries	3.9	4.0
Rate of increase for pensions in payment/inflation	2.6	2.7
Discount rate for scheme liabilities	5.0	4.1
Inflation assumption (CPI)	2.6	2.7

Commutation

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

	2023	2022
Retiring today:		
Males	21.0	21.8
Females	24.1	24.6
Retiring in 20 years:		
Males	22.2	22.5
Females	25.1	25.7

	2023	2022
Asset split (%):		
Equities	80.1	79.9
Property	3.3	3.9
Government bonds	7.4	6.4
Corporate bonds	4.5	4.3
Other	0.8	1.5
Cash	3.9	4.0
Total market value of assets	<u>100.0</u>	<u>100.0</u>

	2023	2022
	£000	£000
Discount Rate +0.1%	45,244	47,749
Discount Rate -0.1%	47,184	50,246
Mortality assumption - 1 year increase	45,059	47,602
Mortality assumption - 1 year decrease	47,369	50,344
CPI rate +0.1%	47,092	50,050
CPI rate -0.1%	<u>45,336</u>	<u>47,945</u>

	2023	2022
	£000	£000
Fair Value of fund assets	46,961	44,933
Present value of the defined benefit obligation	(46,214)	(48,973)
Asset Ceiling Adjustment	(747)	-
Net defined benefit pension liability	<u>-</u>	<u>(4,040)</u>

Total Expenditure Recognised in the Statement of Financial Activities

	2023	2022
Current service cost (net of employee contributions)	2,994	5,352
Past service cost	154	-
Losses (gains) on curtailments	-	-
Financing cost		
Interest on net defined benefit liability/(asset)	305	585
Pension expense	<u>3,453</u>	<u>5,937</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2023

28 Pension and Similar Obligations (continued)

	2023	2022
Analysis of Pension Finance Income		
Interest income on assets	(1,870)	(704)
Interest on pension liabilities	2,175	1,289
Pension finance costs	<u>305</u>	<u>585</u>
Net movement on assets and liabilities		
B/fwd balance 1 September 2022	(4,040)	(34,959)
Transferred (in)/out balance	-	(1,225)
Employer contribution	2,142	1,556
Current service cost	(2,994)	(5,352)
Past service cost	(154)	-
Interest expense	(2,175)	(1,289)
Interest income on assets	1,870	704
Actuarial (losses) / gains	6,098	36,525
Deficit at 31 August 2023	<u>747</u>	<u>(4,040)</u>
Movement in the present value of defined benefit obligations:		
B/fwd balance 1 September 2022	48,973	75,322
Transferred in/(out) balance	-	4,008
Current service cost	2,994	5,352
Interest expense	2,175	1,289
Employee contributions	770	597
Actuarial (gains)/ losses	(7,276)	(36,568)
Benefits paid	(1,576)	(1,027)
Past service cost	154	-
At 31 August 2023	<u>46,214</u>	<u>48,973</u>
Movement in the fair value of fund assets:		
B/fwd balance 1 September 2022	44,933	40,363
Transferred in balance	-	2,783
Interest on assets	1,870	704
Remeasurement gains/ (losses)	(1,178)	(43)
Employer contributions	2,142	1,556
Employee contributions	770	597
Benefits paid	(1,576)	(1,027)
At 31 August 2023	<u>46,961</u>	<u>44,933</u>
Actual return on assets:	<u>692</u>	<u>661</u>
History of asset values, present value of liabilities and surplus/ deficit:		
Fair value of assets	46,961	44,933
Present value of liabilities	<u>(46,214)</u>	<u>(48,973)</u>
Deficit	<u>747</u>	<u>(4,040)</u>
History of experience gains and losses:		
Experience gains and losses on assets		
Amount	(1,178)	(43)
Percentage of assets	(2.5%)	(0.1%)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2023

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 (%)	2023	2022
Rate of increase in salaries	3.60	4.20
Rate of increase for pensions in payment/inflation	3.00	3.20
Discount rate for scheme liabilities	5.20	4.25
Inflation assumption (CPI)	3.00	3.20

Commutation

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

	2023	2022
Retiring today:		
Males	20.6	22.6
Females	23.6	25.4
Retiring in 20 years:		
Males	21.4	24.1
Females	25.0	27.3

Sensitivity Analysis

	2023	2022
	£000	£000
Discount Rate +0.1%	41,788	44,917
Discount Rate -0.1%	43,660	46,897
Mortality assumption - 1 year increase	41,015	44,071
Mortality assumption - 1 year decrease	44,433	47,743
CPI rate +0.1%	43,594	46,760
CPI rate -0.1%	41,854	45,054

Asset split (%):

	2023	2022
Equities	69.0	70.0
Property	9.0	9.0
Government bonds	21.0	20.0
Corporate bonds	0.0	0.0
Other	0.0	0.0
Cash	1.0	1.0
Total market value of assets	100.0	100.0

	2023	2022
	£000	£000
Fair Value of fund assets	39,400	37,464
Present value of the defined benefit obligation	(42,724)	(45,907)
Net defined benefit pension liability	(3,324)	(8,443)

Total Expenditure Recognised in the Statement of Financial Activities

	2023	2022
Current service cost (net of employee contributions)	2,121	3,804
Past service cost	-	-
Losses/(gains) on curtailments	-	-
Financing cost		
Interest on net defined benefit liability/(asset)	365	566
Total operating charge	2,486	4,370

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2023

28 Pension and Similar Obligations (continued)	2023	2022
Analysis of Pension Finance Income		
Interest income on assets	1,623	637
Interest on pension liabilities	(1,988)	(1,203)
Pension finance income/ (costs)	<u>(365)</u>	<u>(566)</u>
Net movement on assets and liabilities		
B/fwd balance 1 September 2022	(8,443)	(32,086)
Transferred in balance	-	-
Employer contribution	1,824	1,413
Current service cost	(2,121)	(3,804)
Past service cost	-	-
Interest expense	(1,988)	(1,203)
Interest income on assets	1,623	637
Actuarial gains/(losses)	5,781	26,600
Settlements and curtailments	-	-
Deficit at 31 August 2023	<u>(3,324)</u>	<u>(8,443)</u>
Movement in the present value of defined benefit obligations:		
B/fwd balance 1 September 2022	45,907	69,034
Transferred in balance	-	-
Current service cost	2,121	3,804
Interest cost	1,988	1,203
Employee contributions	558	501
Remeasurements Losses / (Gains)	(6,992)	(27,868)
Losses (gains) on curtailments	-	-
Benefits paid	(858)	(767)
Past service cost	-	-
At 31 August 2023	<u>42,724</u>	<u>45,907</u>
Movement in the fair value of fund assets:		
B/fwd balance 1 September 2022	37,464	36,948
Transferred in balance	-	-
Interest on assets	1,623	637
Return on assets	(1,211)	(1,268)
Employer contributions	1,824	1,413
Employee contributions	558	501
Benefits paid	(858)	(767)
At 31 August 2023	<u>39,400</u>	<u>37,464</u>
Actual return on assets:	<u>(1,211)</u>	<u>(631)</u>
History of asset values, present value of liabilities and surplus/ deficit:		
Fair value of assets	39,400	37,464
Present value of liabilities	(42,724)	(45,907)
Deficit	<u>(3,324)</u>	<u>(8,443)</u>
History of experience gains and losses:		
Experience gains and (losses) on assets		
Amount	(1,211)	(1,268)
Percentage of assets	(3.1%)	(3.4%)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 August 2023

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 (%)	2023	2022
Rate of increase in salaries	3.0	4.0
Rate of increase for pensions in payment/inflation	3.0	3.1
Discount rate for scheme liabilities	5.2	4.3
Inflation assumption (CPI)	3.0	3.1

Commutation

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

	2023	2022
Retiring today:		
Males	21.1	20.8
Females	24.0	23.5
Retiring in 20 years:		
Males	21.9	22.0
Females	25.5	25.3

Asset split (%):	2023	2022
Equities	72.0	75.0
Property	9.0	10.0
Government bonds	17.0	14.0
Corporate bonds	-	-
Other	-	-
Cash	2.0	1.0
Total market value of assets	100.0	100.0

Sensitivity Analysis	2023 £000	2022 £000
Discount Rate +0.1%	32,314	34,037
Discount Rate -0.1%	33,986	35,709
Mortality assumption - 1 year increase	33,478	33,478
Mortality assumption - 1 year decrease	36,268	36,268
CPI rate +0.1%	33,918	35,641
CPI rate -0.1%	32,382	34,105

	2023 £000	2022 £000
Fair Value of fund assets	34,978	32,418
Present value of the defined benefit obligation	(33,150)	(34,873)
Asset Ceiling Adjustment	(1,828)	-
Net defined benefit pension liability	-	(2,455)

Total Expenditure Recognised in the Statement of Financial Activities

	2023	2022
Current service cost (net of employee contributions)	2,526	4,707
Past service cost	-	-
Financing cost		
Interest on net defined benefit liability/(asset)	2,196	460
Pension Expense	4,722	5,167

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 August 2023

28 Pension and Similar Obligations (continued)	2023	2022
Analysis of Pension Finance Income		
Interest income on assets	(660)	530
Interest cost on pension liabilities	(1,536)	(990)
Pension finance income/ (costs)	<u>(2,196)</u>	<u>(460)</u>
Net movement on assets and liabilities		
B/fwd balance 1 September 2022	(2,455)	(26,248)
Transferred in balance	-	-
Employer contribution	1,737	1,459
Current service cost	(2,526)	(4,707)
Past service cost	-	-
Interest expense	(1,536)	(990)
Interest income on assets	(660)	530
Settlements and curtailments	-	-
Actuarial gains/(losses)	7,268	27,501
Deficit at 31 August 2023	<u>1,828</u>	<u>(2,455)</u>
Movement in the present value of defined benefit obligations:		
B/fwd balance 1 September 2022	34,873	57,685
Transferred in balance	-	-
Current service cost	2,526	4,707
Interest cost	1,536	990
Employee contributions	535	445
Remeasurements (gain)/ loss	(5,853)	(28,523)
Benefits paid	(467)	(431)
Losses on curtailments	-	-
Past service cost	-	-
At 31 August 2023	<u>33,150</u>	<u>34,873</u>
Movement in the fair value of fund assets:		
B/fwd balance 1 September 2022	32,418	31,437
Transferred in balance	-	-
Interest on income	(660)	530
Return on assets	1,415	(1,022)
Employer contributions	1,737	1,459
Employee contributions	535	445
Benefits paid	(467)	(431)
At 31 August 2023	<u>34,978</u>	<u>32,418</u>
Actual return on assets:	<u>1,415</u>	<u>530</u>
History of asset values, present value of liabilities and surplus/ deficit:		
Fair value of assets	34,978	32,418
Present value of liabilities	<u>(33,150)</u>	<u>(34,873)</u>
Deficit	<u>1,828</u>	<u>(2,455)</u>
History of experience gains and losses:		
Experience gains and losses on assets		
Amount	1,415	(1,022)
Percentage of assets	4.0%	(3.2%)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2023

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

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

	Total	
Principal Actuarial Assumptions (%)	2023	2022
Rate of increase in salaries	3.9	4.0
Rate of increase for pensions in payment/inflation	2.9	3.0
Discount rate for scheme liabilities	5.3	4.3
Inflation assumption (CPI)	2.9	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:

	2023	2022
Retiring today:		
Males	20.4	21.7
Females	23.2	24.4
Retiring in 20 years:		
Males	21.7	23.0
Females	24.6	25.8

Asset split (%):	2023	2022
Equities	59.0	59.0
Property	14.0	14.0
Government bonds	2.0	2.0
Corporate bonds	6.0	7.0
Other	13.0	12.0
Cash	6.0	6.0
Total market value of assets	100.0	100.0

Sensitivity Analysis	2023	2022
	£000	£000
Discount Rate +0.1%	9,565	7,886
Discount Rate -0.1%	9,920	8,267
Mortality assumption - 1 year increase	9,472	7,849
Mortality assumption - 1 year decrease	10,016	8,305
CPI rate +0.1%	9,913	8,252
CPI rate -0.1%	9,572	7,901

	2023	2022
	£000	£000
Fair Value of fund assets	8,858	6,247
Present value of the defined benefit obligation	(9,740)	(8,074)
Net defined benefit pension liability	(882)	(1,827)

Total Expenditure Recognised in the Statement of Financial Activities

Current service cost (net of employee contributions)	534	657
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Financing cost

Interest on net defined benefit liability/(asset)	72	136
Pension expense	606	793

	Total	
Analysis of Pension Finance Income	2023	2022
Expected return on pension scheme assets	338	100
Interest on pension liabilities	(410)	(236)
Pension finance costs	(72)	(136)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2023

28 Pension and Similar Obligations (continued)

	2023	2022
Net movement on assets and liabilities		
B/fwd balance 1 September 2022	(1,827)	(8,215)
Opening balance adjustment	-	-
Transferred balance	(62)	-
Employer contribution	399	230
Current service cost	(534)	(657)
Past service cost	-	-
Interest expense	(410)	(236)
Interest income on assets	338	100
Settlements and curtailments	-	-
Actuarial gains/(losses)	1,214	6,951
Deficit at 31 August 2023	<u>(882)</u>	<u>(1,827)</u>

Movement in the present value of defined benefit obligations:

	2023	2022
B/fwd balance 1 September 2022	8,074	14,380
Opening balance adjustment	-	-
Transferred balance	1,794	-
Current service cost	534	657
Past service cost	-	-
Interest expense	410	236
Employee contributions	110	65
Remeasurement gains / (losses)	(939)	(7,094)
Benefits paid	(243)	(170)
Losses on curtailments	-	-
Past service cost	-	-
At 31 August 2023	<u>9,740</u>	<u>8,074</u>

Movement in the fair value of fund assets:

	2023	2022
B/fwd balance 1 September 2022	6,247	6,165
Transferred balance	1,732	-
Interest on income	338	100
Return on asset	275	(143)
Employer contributions	399	230
Employee contributions	110	65
Benefits paid	(243)	(170)
At 31 August 2023	<u>8,858</u>	<u>6,247</u>

	2023	2022
Actual return on assets:	<u>613</u>	<u>(43)</u>

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

Fair value of assets	8,858	6,247
Present value of liabilities	<u>(9,740)</u>	<u>(8,074)</u>
Deficit	<u>(882)</u>	<u>(1,827)</u>

History of experience gains and losses:

Experience gains and losses on assets		
Amount	275	(143)
Percentage of assets	3.1%	(2.3%)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2023

28 Pension and Similar Obligations (continued)

Teeside Pension Fund

Principal Actuarial Assumptions (%)	Ingleby Manor Free School	
	2023	2022
Rate of increase in salaries	4.0	4.1
Rate of increase for pensions in payment/inflation	3.0	3.1
Discount rate for scheme liabilities	5.2	4.3
Inflation assumption (CPI)	3.0	3.1

Commutation

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

	2023	2022
Retiring today:		
Males	20.5	21.7
Females	23.5	23.5
Retiring in 20 years:		
Males	21.3	22.9
Females	25.0	25.3

Asset split (%):	2023	2022
Equities	73.0	68.0
Property	23.0	18.0
Other	-	-
Cash	4.0	14.0
Total market value of assets	100.0	100.0

Sensitivity Analysis	2023	2022
	£000	£000
Discount Rate +0.1%	838	1,096
Discount Rate -0.1%	914	1,172
Mortality assumption - 1 year increase	831	1,089
Mortality assumption - 1 year decrease	921	1,179
CPI rate +0.1%	843	1,101
CPI rate -0.1%	909	1,167

	2023	2022
Fair Value of fund assets	1,068	1,058
Present value of the defined benefit obligation	(876)	(1,134)
	(192)	-
Net defined benefit pension liability	-	(76)

Total Expenditure Recognised in the Statement of Financial Activities

	2023	2022
Operating cost		
Current service cost (net of employee contributions)	155	364
Past service cost	-	-
Financing cost		
Interest on net defined benefit liability/(asset)	4	19
Pension expense	159	383

DELTA ACADEMIES TRUST

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2023

28 Pension and Similar Obligations (continued)

	Ingleby Manor Free School	
	2023	2022
Net movement on assets and liabilities		
B/fwd balance 1 September 2022	(76)	(1,007)
Transferred balance	-	-
Employer contribution	120	115
Current service cost	(155)	(364)
Past service cost	-	-
Interest expense	(52)	(35)
Interest income on assets	48	16
Actuarial (losses) / gains	307	1,199
Deficit at 31 August 2023	192	(76)
Movement in the present value of defined benefit obligations:		
B/fwd balance 1 September 2022	1,134	1,855
Current service cost	155	364
Interest expense	52	35
Employee contributions	41	39
Remeasurements (gain)/ loss	(506)	(1,159)
Benefits paid	-	-
Past service cost	-	-
Net benefits paid out	-	-
At 31 August 2023	876	1,134
Movement in the fair value of fund assets:		
B/fwd balance 1 September 2022	1,058	848
Interest income on assets	48	16
Remeasurement gain/ (loss)	(199)	40
Employer contributions	120	115
Employee contributions	41	39
Net benefits paid out	-	-
At 31 August 2023	1,068	1,058
Actual return on assets:	(199)	40
History of asset values, present value of liabilities and surplus/ deficit:		
Fair value of assets	1,068	1,058
Present value of liabilities	(876)	(1,134)
Surplus/ (deficit)	192	(76)
History of experience gains and losses:		
Experience gains and losses on assets		
Amount	(199)	40
Percentage of assets	(18.6%)	3.8%

DELTA ACADEMIES TRUST

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2023

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 £3,000 were paid from DACT to Delta Academies Trust during the year for the period where there were common Trustees (2022: £500) and no transactions were made from Delta Academies Trust to DACT (2022: £Nil).

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

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2023

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 2023.

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

	2023	2022
	£	£
Turnover	31,223	780
Trading Profit / (Loss) before tax	<u>6,353</u>	<u>(757)</u>
Reserves	<u>6,320</u>	<u>31</u>

Gift aid amounting to £Nil (2022: £Nil) was distributed to Delta Academies Trust by Delta Academies Services Limited and is shown in the notes to the financial statements. The net assets of the subsidiary are £6,320 (2022: £31).

Administration services provided by Delta Academies Trust to Delta Academies Services Limited (100% subsidiary) during the year totalled £8,167, (2022: £Nil). At the year end amounts owed by Delta Academies Services Limited to Delta Academies Trust were £12,338 (2022: £5,360).

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 2023

31 Transfers in

As at 1 October 2022, all activities and operations of Norbridge Primary Academy transferred from Venture Academy Partnership Trust to Delta Academies Trust. 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 table sets out the fair values of the identifiable assets and liabilities at the transfer date:

	Unrestricted Funds £000	Restricted General Fund £000	Restricted Fixed Asset Fund £000	Total £000
Tangible fixed assets				
Leasehold land and buildings	-	-	8,602	8,602
Other tangible fixed assets	-	-	5	5
Budget surplus/(deficit) on funds	159	-	-	159
Budget surplus on capital funds	-	-	-	-
Budget surplus on other school funds	21	-	-	21
LGPS pension (deficit)	-	(62)	-	(62)
Other identified liabilities	-	(19)	-	(19)
Net assets / (liabilities)	180	(81)	8,607	8,706

	Value reported by transferring trust £000	Fair value adjustments £000	Transfer in recognised £000
Tangible fixed assets			
Leasehold land and buildings	4,056	4,546	8,602
Furniture and equipment	33	(33)	-
Computer equipment	6	(1)	5
Pensions			
Pensions - pension scheme liabilities	(62)	-	(62)
Net assets / (liabilities)	4,033	4,512	8,545

32 Post balance sheet events

Carlton le Willows Academy, part of the Greater Nottingham Education Trust and Lincoln Castle Academy, part of Harbour Learning Trust transferred to Delta Academies Trust on the 1 December 2023.