



יסודי התורה
Yesoiday HaTorah
Multi Academy Trust

Company Registration Number 07573614
(England and Wales)

YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

ANNUAL REPORT AND FINANCIAL STATEMENTS

31 AUGUST 2021

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YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER
YEAR ENDED 31 AUGUST 2021

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YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

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REFERENCE AND ADMINISTRATIVE DETAILS

TRUSTEES'/DIRECTORS

D Sinitsky (chair)
Y Leitner (v chair)
M Bamberger
Z Gefen
M Halpern
B Olsberg
J Yodaiken
S Yodaiken

MEMBERS

I Friedman
D M Halpern
M Halpern
S Yodaiken
J Wreschner

CEO and Executive Head

J Yodaiken

School Lead (YHGA)

S Gitlin

School Lead (YHBA)

R Itzinger

Assistant Lead (YHGA)

F Dansky

Assistant Lead (YHBA)

M Harris

Assistant Lead (YHBA)

M Yodaiken

Chief Finance Officer

S Sills

PRINCIPAL & REGISTERED OFFICE

Sedgley Park Road, Prestwich
Manchester M25 0JW

COMPANY REGISTRATION NUMBER

07573614

INDEPENDENT AUDITOR

Haffner Hoff Ltd

2nd Floor, Parkgates, Bury New Rd, M25 0TL

BANKER

Lloyds Bank Plc

King Street, Manchester PO Box 1000 BX1 1LT

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TRUSTEES' REPORT

The trustees' present their annual report together with the financial statements and auditors report of the charitable company for the year ending 31 August 2021. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

Structure, Governance and Management

Constitution

The multi academy trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust. The trustees' of Yesoiday Hatorah Multi Academy Trust, Manchester are also the directors of the charitable company for the purposes of company law. The charitable company operates as Yesoiday Hatorah Multi Academy Trust, Manchester.

Details of the trustees' who served during the year, and to the date these accounts are approved are included in the Reference and Administrative Details on page 2.

Members Liability

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

Trustees' Indemnities

In accordance with normal commercial practice the Multi Academy Trust has purchased insurance to protect trustees' and officers from claims arising from negligent acts, errors or omissions occurring whilst on Multi Academy Trust business. See note 12 for further details.

Method of Recruitment and Appointment or Election of Trustees'

The Members may appoint 5 trustees' (or the majority of trustees' whichever is higher). Providing that the CEO agrees so to act, the Members may by ordinary resolution appoint the CEO as a Trustee. Trustees' may Co-Opt trustees', but not Co-Opt an employee of the Academy Trust as a Co-Opted trustee if thereby the number of trustees' who are employees of the Academy Trust would exceed one third of the total number of trustees' including the CEO to the extent, he or she is a Trustee. The term of office for any Trustee shall be four years. Subject to remaining eligible to be a particular type of Trustee, any Trustee may be re-appointed or re-elected at a Full Trustee Meeting.

The Local Governing Body for Yesoiday HaTorah Girls Academy and Yesoiday HaTorah Boys Academy both comprise of the Executive Head Teacher, a Trustee (from the Finance and Audit Committee), an elected staff member and two elected parent members.

Policies and Procedures adopted for the induction and training of trustees'

New Trustees' and Local Governing Body Committee members receive an induction pack, attend a termly schedule of meetings and populate committees, often according to interests and personal expertise, as well as being given the opportunity to view the workings of the Academy Trust. Training opportunities are provided, and attendance encouraged.

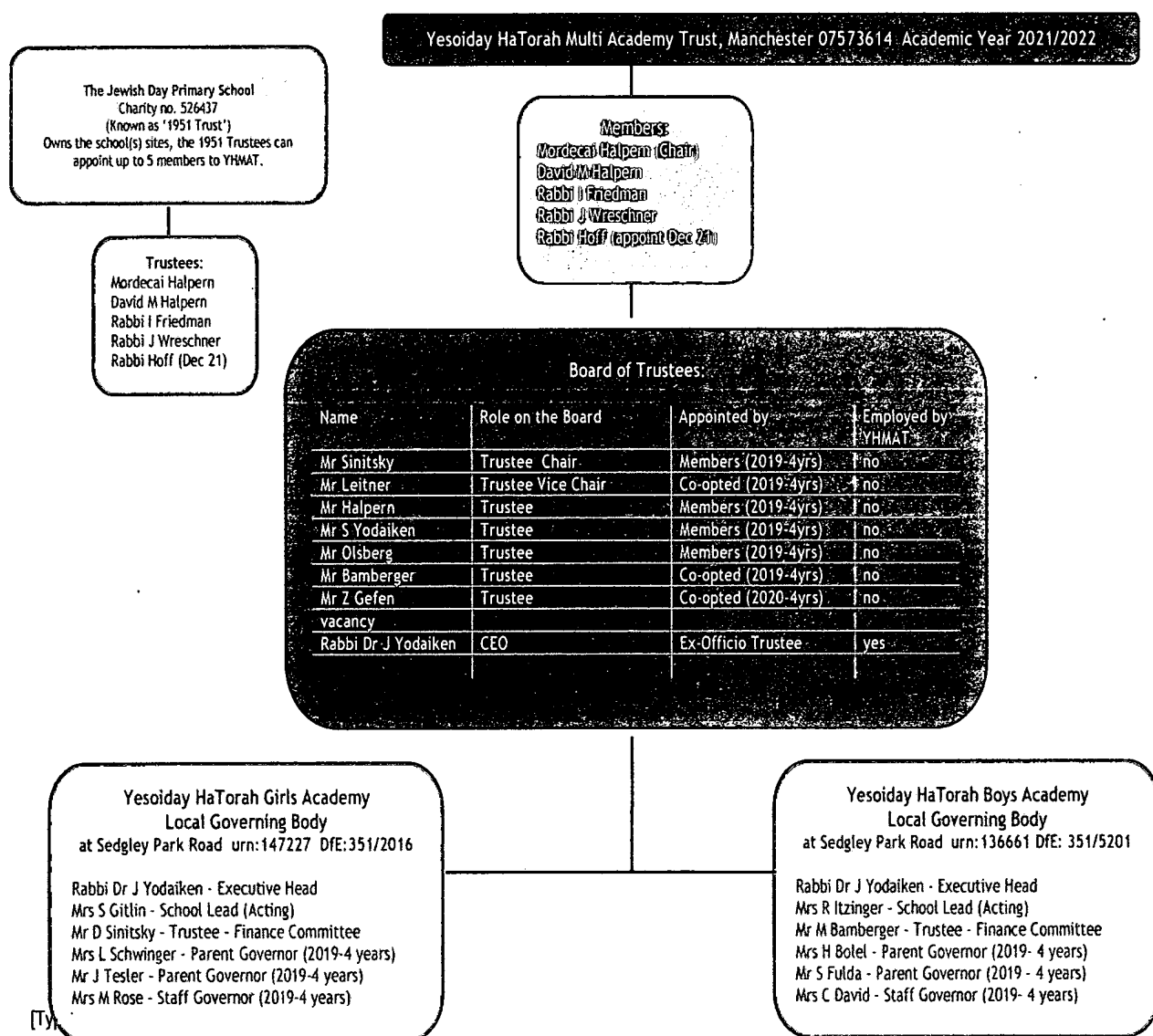
YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

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TRUSTEES' REPORT (continued)

Organisational Structure

The Governance structure for Yesoiday Hatorah Multi Academy Trust, Manchester at 1st September 2021 is shown below:



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TRUSTEES' REPORT (continued)

Yesoiday Hatorah Multi Academy Trust, Manchester has a scheme of delegation which

- Sets out the Trusts approach to delegations between the different layers of governance within the Trust and the delegation by the Trustees under Article 105 of the Articles of Associations of certain powers and/or functions
- Confirms which powers and functions are reserved to the Trustees'.

In addition, the Trust's Scheme of Financial Delegation supplements this in respect of the delegation of financial powers and the operation of robust internal controls. The scheme is divided into four sections

- Strategy & Leadership
- Education & Curriculum
- Financial
- HR & Operations.

The structure consists of the Members, Trustees, Local Governing Body for Yesoiday HaTorah Girls Academy and Local Governing Body for Yesoiday HaTorah Boys Academy; CEO and Executive Head Teacher; the Senior Leadership Team; the Middles Management; and Team Leaders. The aim of the management structure is to devolve responsibility and encourage decision making at all levels.

Trustees are responsible for the strategic development of the Multi Academy Trust, monitoring this by the use of regular meetings, analysis of budgets and management accounts, benchmarking and referring to key performance indicators, overall school effectiveness indicators, staff appointments and capital expenditure.

To ensure an efficient and effective committee structure with the Academy's School Growth and Development Plan at its' core, there are Local Governing committees for each Academy in the Trust responsible for Standards/Curriculum, Admissions, Staffing, Ethos, Policy and Health & Safety.

The CEO and Executive Head Teacher is the Accounting Officer. Both YHGA and YHBA have a Senior Leadership Team of School Lead and Assistant School Lead. These leaders direct the Academies implementing the policies laid down by the trustees and reporting back to them. The CEO (accounting officer), in conjunction with the trustees are responsible for the authorisation of spending within agreed budgets and the appointment of staff, through the staffing committees. The full trustee body oversees posts in the Senior Leadership Team. Some spending control is devolved to the Middle Management and Team Leaders, with limits above which, the trustees must countersign.

Arrangements for setting pay and remuneration of key management personnel

The arrangements for setting pay and remuneration of key management personnel will be proposed by the finance & audit committee and endorsed by the full governing body. The key management personnel must not be part of this process. Research, benchmarking, and reference in line with the full job description and specification will be undertaken.

Trade union facility time

There are no employees who were relevant union officials during the period and therefore no time was spent on facility time or trade union activities and no pay spent on facility time.

Related Parties and other Connected Charities and Organisations

As part of its operation the Multi Academy Trust liaises with organisations such as Local Authorities as well as with other education providers and trainers such as local schools.

The Multi Academy Trust is connected to The Jewish Day School Charitable Trust (526437) which provides financial support to the MAT.

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TRUSTEES' REPORT (continued)

Objectives and Activities

We aim to provide an outstanding education for our children which will inspire them to do the best that they can in life. Our MAT is made up of two academies; Yesoiday HaTorah Boys' Academy and Yesoiday HaTorah Girls' Academy, and we have as our aim to extend our MAT to include other academies which share our values, ethos, and goals. The Yesoiday HaTorah Multi Academy Trust is committed to securing excellence in its academies, by supporting them as they develop an ethos and learning environment based upon Torah values and principles.

Main aims

- To instil our pupils with knowledge of the Torah, good character traits and a love of G-d, and for this to be reflected in all aspects of the curricula offered.
- To deliver an excellent curriculum in both Kodesh and national curriculum subjects, within a curriculum framework that also pays close attention to the personal development of pupils.
- To ensure that all pupils succeed and thrive in school by raising aspirations and meeting the needs of every child.
- The personal development aims of the Multi Academy Trust are:
 1. To create and develop positive relationships.
 2. To create an environment which promotes growth.
 3. To foster self-esteem and confidence.
 4. To foster effective communication between children, teachers, parents, and the wider community.
 5. To foster respect for all.

In fulfilling these aims the Multi Academy Trust will be a place where every child is taught according to his/her entitlement and ability academically, emotionally, and socially. The children will learn, and the staff will work in a happy and relaxed atmosphere, where parents and carers are welcomed as part of the school, all benefiting from mutual support and encouragement.

Strengths of our MAT

The MAT ensures that the specialism and strengths of one academy are available to the other(s). This support is at all levels. Firstly, from a management perspective the CEO and Executive Headteacher navigates directly and facilitates each school, on the one hand calling them to account for progress and on the other supporting that school. There is ongoing analysis to look at the strengths in each school, via data analysis, lesson observations and learning walks. There are ongoing meetings between the senior leadership teams in both academies to reflect upon this analysis and to look for ways to improve further.

There is an overall MAT Improvement Plan as well as individual Academy Improvement Plans. The MAT improvement priorities include, to:

- ensure that both academies are subject to a minimum of Ofsted Category 2
- improve partnership collaboration and internal capacity at school-to-school support level, leading to outstanding practice in each
- review and build upon policies and practices across the Trust for consistency
- deliver an intense training programme to support inter-school peer development activities that ensures strong cohesive and effective leadership at all levels, with a clear direction on improving standards, provision, and achievement
- develop a talent strategy, to enhance practice within the Trust for leadership and management.

The development plans are clearly linked to action points and identify appropriate thresholds and responsible persons. The CEO, on a half termly basis, monitors progress towards these goals through, where appropriate:

- discussions with the responsible person, identifying success and barriers
- observe lessons/learning walks and work perusal
- discussions with members of the LGB
- discussions with pupils

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TRUSTEES' REPORT (continued)

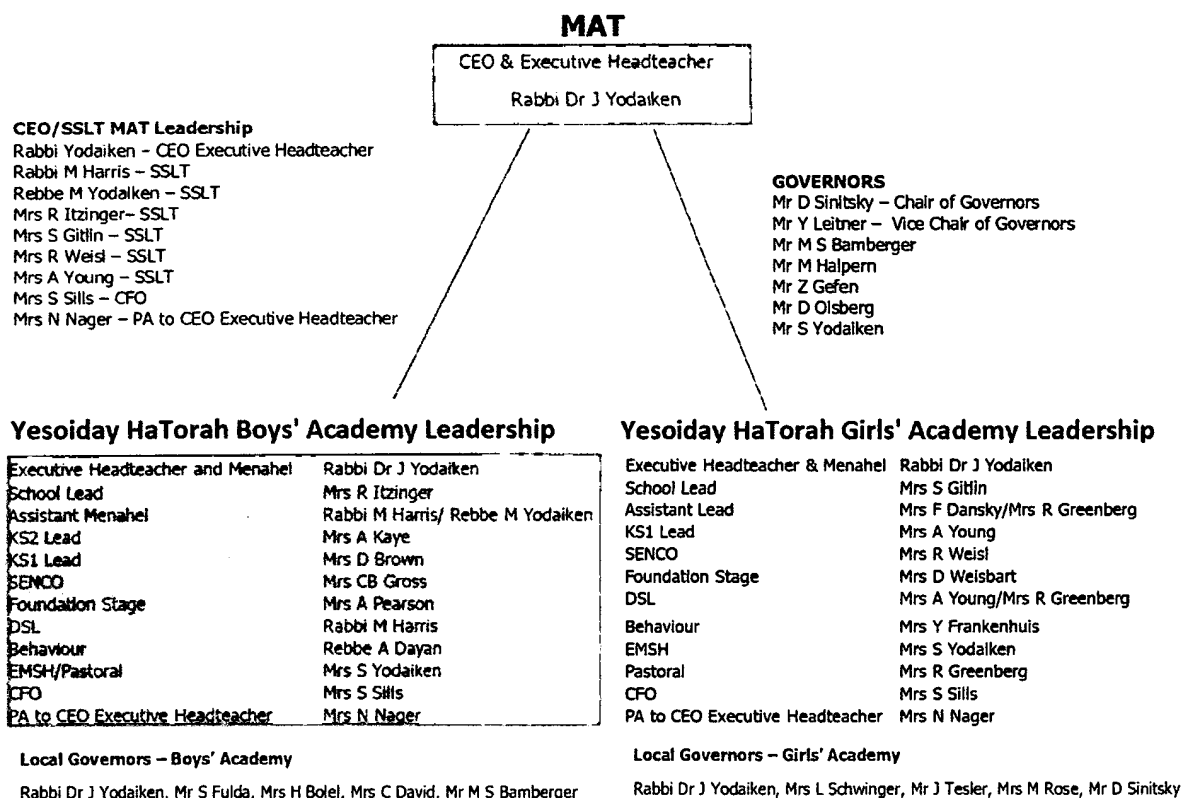
- look at training needs to meet the required progress
- perusal of data – assessment, behavioural, attendance etc.
- safeguarding review, consider procedures
- receive reports from each school on progress made toward action points.

On an ongoing basis, the CEO/Executive Headteacher identifies specific aspects of the School Improvement Plan to be involved in, so that he sees first-hand how each school is progressing. So, for example, on an ongoing basis he is involved in strategic numeracy meetings, but also drops into literacy strategic meetings. In this way the CEO is part of the drive towards excellence at all levels, as well as being able to monitor progress and strategize globally.

Our MAT nine essential principles:

1. The strong belief in the value and potential of every child.
2. Our Jewish Faith and Torah values are central to our educational provision
3. Shared values and aims
4. Relentless focus on the quality of teaching and learning
5. Deep commitment to professional development
6. Belief in the success of each academy within the MAT
7. Sharing and analysing data
8. Providing a creative and inspiring curriculum
9. Quality assurance, self-evaluation, and monitoring

MAT Structure



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TRUSTEES' REPORT (continued)

Objectives

Key headlines from School Improvement Plan

- ✓ Maths – consolidate mastery across school through effective differentiation and questioning and develop staff subject knowledge
- ✓ Ensuring all children become lifelong readers through the effective implementation of our 4-part reading journeys (pre-read, just read, close read and questions), targeted strategies to support our bottom 20% readers and our whole-school initiatives designed to foster a love of reading
- ✓ Implementing a range of additional writing opportunities across the school, ensuring children are writing more frequently across the curriculum and to foster a love of writing through whole-school initiatives celebrating writing for pleasure
- ✓ Embedding consistent and effective assessment across the school to facilitate robust tracking of pupil progress, ensuring that no child is left behind.
- ✓ Reconnecting both staff and pupils with whole-school systems such e.g. behaviour for learning, whole-school events and transitions.
- ✓ Ensuring effective implementation of our PSHE, SMSC and RSE curriculum across the school
- ✓ Ensuring effective and progressive teaching and learning of Foundation subjects across the school through our cross-curricular 'Big Question' topics

Objectives and Aims and Performance

English

In line with our Reading outcomes, our pre-Covid English (Writing, Phonics, GPS) results have been good, with 3-year data to 2019 showing KS2 writing outcomes consistently well-above average and phonics results for the same period also well-above average. However, post the March 2020 lockdown, we found the children returning to schools with significant gaps. Of particular concern were those relating to our new year 1 children. These children were returning to school having missed a term of face-to-face Reception teaching during which key phonic and early writing skills should have been developed. The children were therefore not starting year 1 having met typical age-related expectations in relation to letter formation and phonological awareness impacting their reading, spelling, and writing abilities. The children were further challenged in terms of focus, stamina, and social development due to the missed term in Reception which further impacted their ability to learn in a formal classroom setting. Teaching and learning were adapted to reflect the needs of the children, for example, through supporting the development of letter formation to close the gap. However, progress was further hampered by the impact of the Spring 2021 lockdown. The experience of our year 1 children in September 2020 was in line with the national picture, which was highlighting year 1 as a year group of particular concern. These children are now in our year 2 cohort and are due to sit their phonics screener in December 2021 and KS1 SATs in May 2022.

Further up the school, gaps have been identified in terms of core skills such as spelling and grammar, which has impacted our writing journeys. Reduced timetables, remote learning, and a reduced capacity for children to learn for long periods have all contributed to limited curriculum coverage with some core year group targets either not covered or not covered in as much depth as they should be during the academic year 2020/21. Our English team have worked closely with year groups to carefully plan for the transition into the current academic year to ensure that teachers are both addressing gaps in core skills and ensuring that children progress into their new year group and are able to work towards the end-of-year targets for the current academic year. Whilst we are beginning to see the positive results from the implementation of this careful planning, as reflected in our internal assessment system and evidenced through learning walks, work perusals and pupil voice, it is by no means certain how long it will take for all children to be fully back on target by the end of this current academic year. This, and the reduced capacity for focus and stamina over longer periods of time is particularly significant for our current year 6 children who are due to take the KS2 SATs in May 2022 and undergo rigorous writing assessments throughout year 6.

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TRUSTEES' REPORT (continued)

Reading

Before Covid, our reading outcomes were good, with KS2 outcomes at or above the national average. However, data analysis and the introduction of the new Ofsted Framework, had indicated areas for development. Post lockdown, we have identified additional reading gaps in both fluency and comprehension, with baseline testing indicating gaps in areas previously identified as strengths. In response to this, we have designed a reading development plan that addresses these identified gaps and establishes a reading curriculum in line with the requirements of the new Ofsted Framework – all ensuring continued high standards in outcomes for all pupils in our school.

Prior to Covid, we had already begun to develop our curriculum in response to the requirements of the New Ofsted Framework, strategically building on developments embraced following an evaluation of our curriculum after the introduction of the 2016 National Curriculum. We have a reduced teaching time for National Curriculum subjects and so part of our evaluation included research into models that could effectively and efficiently form the basis of development plans to successfully exploit all learning opportunities, and, within the parameters of the National Curriculum, be meaningful, relevant, and exciting for our pupils.

In March 2020, the strategic environment changed with Covid significantly impacting on teaching and learning. We have worked to evaluate research, leading to the design of an effective Reading Development Plan ("RDP") that meet the rigors of a revised curriculum, recognises the context of our school and the threats presented by Covid to ensure continued high standards in outcomes.

3-year data analysis using a range of tools (IDSR, ARBOR, ASP and Integris) identified KS2 reading outcomes consistently at or above national average. Performance in questions involving critical thinking skills were identified as areas for development. This correlated with analysis of soft data indicating priorities for our RDP around broadening intent and implementation in the teaching of reading comprehension to develop more critical thinking. Post lockdown research forewarned of both potential learning gaps and mental health concerns, placing pupil wellbeing as our primary concern. Obtaining robust hard assessment data to identify learning gaps has been challenging but we have followed the research that has highlighted the importance of reading development as part of Covid catch-up.

Soft data was obtained through learning walks, work perusals, dialogue with staff and pupil progress meetings. Analysis and evaluation of all data demonstrated gaps with previously strong areas of reading. This was evidenced by a drop for all year groups in the number of children working at EXS (working at the expected standard). Part of our RDP has therefore focused on teaching and learning strategies to:

- (1) enhance vocabulary
- (2) build knowledge through context
- (3) develop skills in fact retrieval and critical thinking

We have triangulated baseline data taken from both our internal data systems and some baseline testing, discussions with teachers in pupil progress meetings, joining year group meetings and work perusals, all contributing to the identification of priorities and the RDP. We have continued to monitor performance data as above, with the addition in the Summer Term of a reading deep dive, learning walks, lesson observations and pupil voice with formal feedback in Executive Review again impacting the scope of our RDP. Interim pupil progress meetings were held to analyse internal performance data. Evidence indicated further impacts of Covid ranging from pupils having to rebuild learning stamina in KS2 to Year 1 children having to learning basic literacy skills missed from a whole term lost from Reception. In response to this we have established a more-structured 4-part reading journey, which includes a designated "just read" stage and added a KS1 teacher to our English Team with a specific focus on how the project can be adapted to support Reading development from EYFS to end KS1.

Interim pupil progress meetings and data analysis resulted in:

- (1) The setting up of a year 5 booster group program targeting key groups of children identified as needing more intensive teaching in line with our RDP and COVID catch-up program to support their progress through the closing of specific gaps. A lead teacher was designated to facilitate feedback and help ensure outcomes.
- (2) The identification of groups of children who had been making their expected progress prior to Covid, but whose progress had now slowed or slipped.
- (3) The setting up of meetings between our Reading Lead and KS1 English Lead to meet with our SEN Reading Team to facilitate greater collaboration on teaching strategies.

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TRUSTEES' REPORT (continued)

Learning walks were conducted in the early weeks of the Summer Term, followed by a 2-day reading deep-dive. Learning walks included work perusals, pupil voice and evidence taken from learning walls. Feedback was evaluated in an Executive Review and resulted in further research on effective teaching strategies to form part of a planned CPD for staff delivered by the Reading Lead, providing further support for teachers to successfully implement our 'Reading Journeys', and ensure provision for all pupils. A further Executive Review was held with members of the wider MAT SLT towards the end of term to share feedback from monitoring activities which had focused on inclusion and engagement. This supported the English team in the strategic end-of-term evaluation and impacted on planning for next steps in the RDP. End-of-year results showed increases in all classes in the numbers of children achieving EXS - indicative of the positive impact of the project, anticipated to be reflected in end of year results for '21/'22 showing a return to 80%+ children working at EXS in Reading.

Maths

As a school we have been focused on the concept of mastery (allowing children to independently apply the maths skills they have learnt in a variety of situations), since soon after its introduction. Having reviewed our maths program, findings showed the need for a maths program that would continue to develop our teaching of mastery, counteracting Covid progress implications, allowing us to maintain the high standard of maths that we strive for through both in-school teaching and remote learning.

Analyses of the 3-year ASP (Analyse School Performance) data in KS1 and KS2, (no 20/21 data due to Covid); IDSR (Inspection Data Summary Report), and the DfE's compare schools' performance service, has allowed for comparison of our school with schools in the area and on the same mastery journey. Internal data has included, standardised tests, internal assessment grids and pupil interviews. There have been some concerns about the accuracy of the teacher assessment results recently, we therefore bought in standardised tests to enable us to ensure accuracy of data (DfE, 2018), being clearly aware of the potential pitfalls of tests.

Prior to Covid analysis of results had been on an upward trajectory (true for all groups including disadvantaged and greater depth standard) in both KS1 (currently slightly below national) and KS2 (above national). Unfortunately, internal assessment and 2020 baseline data has shown a decline in children at ARE (age related expectations) in mathematics, due to the Covid pandemic.

Maintaining the average achievement of at ARE or above in KS2 and achieving national average of ARE in KS1 in mathematics, despite Covid implications, has been the goal post Covid.

Our priorities have been to develop mastery in mathematics, in line with our MDP (maths development plan), include the development of teaching strategies, CPD and resources.

Our main foci have been:

1. Introduction of White Rose maths – develop mastery teaching within the classroom and allow for effective home schooling
2. Improved differentiation (including challenge)
3. Enhancement of vocabulary
4. Enhancement of teacher knowledge of mathematics and pedagogy of mastery

We have triangulated baseline data taken from both our internal data systems and some baseline testing, discussions with teachers in pupil progress meetings, joining-year group meetings and work perusals, all contributing to the identification of priorities. We have continued to monitor performance data as above, with the addition of a maths deep-dive, learning walks, lesson observations and pupil voice with formal feedback in Executive Review. Pupil progress meetings were held to analyse internal performance data. Evidence indicated further impacts of COVID ranging from pupils having to rebuild learning stamina in KS2 to Year 1 children having to learning basic skills missed from a whole term lost from Reception. In response to this we have introduced the White Rose maths scheme, which supports staff in effective teaching including questioning and differentiation. We have also been developing the maths team to ensure that each member have a specific focus with the aim of realising our MDP targets.

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TRUSTEES' REPORT (continued)

Pupil progress meetings and data analysis resulted in:

- (1) The setting up of a year 5 booster group program targeting key groups of children identified as needing more intensive teaching. In line with our MDP and COVID catch-up program to support their progress through the closing of specific gaps. A lead teacher was designated to facilitate feedback and help ensure outcomes.
- (2) The identification of groups of children who had been making their expected progress prior to COVID, but whose progress had now slowed or slipped.

End-of-year results showed increases in most classes in the numbers of children achieving EXS - indicative of the positive impact, anticipated to be reflected in end of year results for '21/'22 showing a return to 80%+ children working at EXS in Maths.

Performance Risks

Factors impacting performance in the Girls' Academy for the academic year '21/'22

During the last two years, 20 new girls have joined the school, of which 60% have been identified as having additional needs. Whilst we have put in place provision to meet the needs of the children, the impact of Covid since March 2020 has limited both the scope and impact of this provision. These 60% make up the following % of each year group:

Year 1	6% of cohort
Year 2	2% of cohort
Year 3	2% of cohort
Year 4	2% of cohort
Year 5	1% of cohort
Year 6	4% of cohort

Of these children 65% of those joining years 1 to 6 have joined from private schools, and do not have progress scores, which means that we have no progress measures for them.

In addition to this, we have 3 families where the children have or are currently experiencing significant trauma, which has had a serious impact on their ability to process and retain knowledge and to apply this knowledge in a formal educational context.

Whilst the school has put in place significant provision to meet the needs of each of these children, it is predicted that 7% of our year 6 cohort, 2% of our year 2 cohort and 7% of our year 1 cohort will not achieve either progress measures or age-related expectations due to circumstances beyond the control of the school.

Additionally, given the percentage of pupil premium is 0.01% we don't qualify for all needs-based grants, this includes academic initiative grants, for which pupil premium percentage is a qualifying factor. However, typically there are large families, on low income, in financial difficulties, and the percentage of SEND children growing.

Factors impacting performance in the Boys' Academy for the academic year '21/'22

During the last two years, 16 new boys have joined the school, of which 31% have been identified as having additional needs. Whilst we have put in place provision to meet the needs of the children, the impact of Covid since March 2020 has limited both the scope and impact of this provision. These 31% make up the following % of each year group:

Year 1	2% of cohort
Year 2	2% of cohort
Year 3	2% of cohort
Year 5	4% of cohort

Of these children 56% have joined from private schools, and do not have progress scores, which means that we have no progress measures for them. This is particularly concerning where 33% of those children have SEN needs and are unlikely to achieve ARE.

In addition to this, we have 4 families where the children have or are currently experiencing significant trauma, which has had a serious impact on their ability to process and retain knowledge and to apply this knowledge in a formal educational context.

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TRUSTEES' REPORT (continued)

Whilst the school has put in place significant provision to meet the needs of each of these children, it is predicted that 7% of our year 6 cohort, 2% of our year 2 cohort and 7% of our year 1 cohort will not achieve either progress measures or age-related expectations due to circumstances beyond the control of the school.

Additionally, given the percentage of pupil premium is 0.006% we don't qualify for all needs-based grants, this includes academic initiative grants, for which pupil premium percentage is a qualifying factor. However, typically there are large families, on low income, in financial difficulties, and the percentage of SEND children growing.

Key Performance Indicators

Analysis of staffing and salary expenditure for the year show that % expenditure is in line or below that of comparative schools. The average Teachers salary paid is also below that of comparative schools. Addressing this by setting appropriate pay scales is a priority for Trustees' and a challenge with the projected minimum pay increases for 2021/22.

YHMAT 2020-2021		£ per pupil Trust (funded nor 784)	£ per pupil school (funded nor)	% of Salary Expenditure Trust	% of Salary Expenditure by School	FTE	No.	Classes	ave class size	% School Budget	Benchmark Comparative Schools	of Budget Expenditure
YHGA 418 funded nor		£	£	%	%							
Teaching	1,380,722	1,761	3,303	43%	86%	39.1	57.0	18	23.2	64%	67%	In Class Staff
Administration Staff	121,980	156	292	4%	8%	6	11			6%	6%	Administration
Site Staff	108,387	138	259	3%	7%	5	9			5%	5%	Site Staff
YHGA	1,611,089	2,055	3,854	51%	100%	43.8	66.0	18	23.2	75%	78%	of School Expenditure
YHBA 366 funded nor		£	£	%	%							
Teaching Staff	1,355,758	1,729	3,704	43%	87%	44.8	65.0	15	24.4	66%	66%	In class staffing
Administrative Staff	111,403	142	304	4%	7%	5.4	9.5			5%	6%	Administration
Site Staff	96,117	123	263	3%	6%	4.4	7.0			5%	5%	Site Staff
YHBA	1,563,278	1,994	4,271	49%	100%	54.6	81.5	15	24.4	77%	77%	of School Expenditure
Supply	185											
Trust	3,174,552	4,049	4,049	100%	100%	98	148	33	23.8	£42,180	£51,500	
		£ per pupil Trust (funded nor 784)	£ per pupil school (funded nor)	% of Salary Expenditure Trust	% of Salary Expenditure by School	Staff: Full Time Equivalent	Staff Number of	Classes	average class size	£ Average Teacher Salary Paid	EESA Average	** of final expenditure - less the 2 extraordinary ringfenced costs for SALIX grant and Riverside Build.

Governors are dedicated to providing high quality education and this means that small class sizes, additional interventions and pupil support, is a priority in terms of setting the financial budgets for the trust.

The Trust operates a full Kosher catering facility to provide hot school kosher dinners for pupils. This has been flagged as an area of higher-than-normal expenditure. The in-house facility, kitchen staff, and the cost of kosher food (30% more than non-kosher) explains this expenditure.

Pupil Data

Number of pupils on roll 2020-2021

YHBA 366 YHBK 68
YHGA 418 YHGK 52

Attendance

YHBA 97.02%
YHGA 96.73%

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TRUSTEES' REPORT (continued)

Key relationships

- The Yesoiday HaTorah Multi Academy Trust will build positive relationships, working with parents, carers, and whole families to involve them in the education of their children, and enabling them to play an active part in the structures that will shape their offspring's future is seen as a priority in our Multi Academy Trust. The school works together in conjunction with Dor L'Dor parenting program. This is a bespoke program which provides parenting workshops offering educational and parenting advice, in order to enhance the partnership between parents and the school.
- The Yesoiday HaTorah Multi Academy Trust also works together with voluntary and external mental health services for example:
 - Compass (EP) Clinics
 - Hershal Weiss Centre
 - Neshomo
 - Pathways
 - Salford Primary Care Psychology Services
 - Club Tikva for children with mental health issues
 - Special spirits for children with special needs
 - Chai
 - Dor L'Dor
 - Educational Psychologists
 - Tahel
 - CAMHS
 - Treasure Hunt
 - Coaching Programs
 - Attachment training and support by Touch Base

We seek to promote these types of local partnerships and through them draw on local resources, facilities, expertise, and energy to provide high quality learning experiences, as well as prioritising the mental health needs of our children.

Public Benefit

In drafting this report the trustees' have complied with the duty in the relevant sections of the Charities Act 2011, to have due regard to public benefit guidance published by the Charity Commission in exercising their powers or duties.

Going Concern

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

Promoting the Success of the Company

Trustees' fully commit to uphold and understand:

- The likely consequences of any decision in the long term
- The interests of the company's employees
- The need to foster the company's business relationships with suppliers, customers, and others
- The impact of the company's operations on the community and the environment
- The desirability of the company maintaining a reputation for high standards of business conduct

YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

YEAR ENDED 31 AUGUST 2021

TRUSTEES' REPORT (continued)

Financial Review

73% of the Multi Academy Trusts income (£3,357,360) is obtained from the Department for Education (DfE) in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the DfE during the year ended 31 August 2021 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities. The Multi Academy Trust also receives grants for fixed assets from the DfE. In accordance with the Charities Statement of Recommended Practice FRS 102 such grants are shown in the Statement of Financial Activities as restricted income in the fixed asset fund. The restricted fixed asset fund balance is reduced by annual depreciation charges over the expected useful life of the assets concerned.

The Assets, Liabilities and Funds of the Governing body of Yesoiday HaTorah School (VA) were transferred to Yesoiday HaTorah School (Academy) the Academy on 1st April 2011. Yesoiday Hatorah Multi Academy Trust, Manchester was formed by Deed of Variation on 1st August 2021. The company number remained unchanged (07573614). Splitting into two single sex schools: Yesoiday HaTorah Girls Academy and Yesoiday HaTorah Boys Academy.

During the year ended 31 August 2021, total expenditure of £4,446,121 was mainly covered by recurrent grant funding from the DfE together with other incoming resources.

The excess of income over expenditure for the period before other recognized gains and losses (excluding surplus funds transferred, restricted fixed asset funds and restricted pension funds) was £133,709.

Reserves Policy

The trustees' will review the reserve levels of the academy annually. This review will encompass the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The trustees' have determined that a prudent level of free reserves should be equivalent to 7.5% of total expenditure. The reason for this is to provide sufficient working capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance. The academy's current level of free reserves (total funds less the amount held in fixed assets and restricted funds) is £313,722.

Investment Policy

The trustees' policy is to invest any surplus funds in zero risk short term deposits. No investment will be made where any risk factors are present.

YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

YEAR ENDED 31 AUGUST 2021

Principal Risks and Uncertainties.

The Trustees' have responsibility to assess the strategic risks to which the Academy is exposed and have a risk management register.

The Covid 19 pandemic led to the Trust closing both academies and the Nursery in January 2021, with the national lockdown, with a phased partial reopening for key workers and vulnerable children, reopening fully on 8th March 2021. Prior to this October, November and December 2020 saw multiply class bubbles and staff quarantining due to positive cases throughout the whole setting – pupils and staff. The educational gaps and emotional stress this has caused for pupils is a high risk, the effect of which will be felt over many years to come. Attainment and assessment this year and in the coming years will be affected by the long periods of school closure over this and last year.

Trustees identify a funding risk to address these gaps. Covid Catch Up Premium and Pupil Premium are calculated based on a Schools Pupil Free School Meal Numbers. YHMAT has a particularly low level of pupils on FSM (6 pupils in total) and therefore does not receive appropriate funding to fill the gaps, whilst at the same time having 30%+ of pupils requiring additional interventions to close gaps.

Numbers on Role continue to rise. Two temporary classrooms were purchased to accommodate the September 2021 intake. The occupation of the Riverside Campus September 2022 will alleviate the overcrowding at the Sedgley Park Site.

Pension employer contributions at 23.8% have impacted on the Trust Salary expenditure. The Pension deficit is £1,287,000.

Fundraising

The Trustees' operate effective control over all schools fundraising in compliance with the trusts legal duties following the charities commission guide. In particular Trustees':

- Act in the best interests of the MAT.
- Manage resources responsibly, including protecting and safeguarding the MAT's reputation
- Act with reasonable care and skill

Trustees' can demonstrate the 6 principles of charity fundraising through strong supervision, protection of reputation, money and other assets, compliance with laws or regulations; identifying and following standards. Fundraising comes under the remit of the Finance Committee which meets twice each term.

Streamlined Energy and Carbon Reporting	20/21	19/20
Energy consumption used to calculate emissions (kWh)	685,778	769,097
Gas consumption in metric tonnes CO2e	72.7	72.7
Electricity consumption in metric tonnes CO2e	85.3	151.2
Total gross emissions in metric tonnes CO2e	158	223.9
Intensity Ratio – Tonnes CO2e per pupil	0.17	0.24
Reduction in carbon emissions	65.9 tCO2e	

Quantification and Reporting Methodology:

YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

YEAR ENDED 31 AUGUST 2021

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

Intensity Measurement

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

Measures taken to improve energy efficiency

2020-2021 saw a SALIX Grant of £100,705 to replace and install LED lighting throughout both schools. Installation was completed by 31st March 2021. A clear reduction is shown on last years data of 65.9 tCO₂e.

The following contribute to the high electricity consumption on site:

- Air conditioning in every classroom, offices and the large school hall
- Electrical heating system in block A
- Professional school kitchen on site

Plans for Future Periods

Riverside, Agecroft, Pendlebury M27 8SJ

This site was secured by The Jewish Day School Trust in 2018 for the educational use of the Yesoiday HaTorah Girls' Academy. Planning permission was submitted for Phase 1 of the Riverside development and has been approved. Capital Funding (CIF) criteria did not match the building brief and there is limited *basic need* funding within Salford. The Trustees of The Jewish Day School held a successful campaign in the summer that raised a substantive amount. Phase one is back on track with Riverside site occupation expected for September 2022 academic year.

The strategic (albeit phased) move with Yesoiday HaTorah Girls Academy at the Riverside Campus and Yesoiday HaTorah Boys Academy remaining at the Sedgley Park Campus will allow for increased numbers on role, in line with the 10-year financial forecast that is in place for the operation of the Multi Academy Trust.

Auditor

Haffner Hoff Ltd has been appointed auditor for the period of these accounts and has indicated its willingness to continue in this office.

Insofar as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware
- the trustees' have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information. Trustees' report, incorporating a strategic report, was approved by order of the board of trustees', as the company directors, on 22nd December 2021 and signed on the board's behalf by:

D Sinitsky
Trustee

YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

YEAR ENDED 31 AUGUST 2021

Governance Statement

Scope of Responsibility

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

The board of trustees has delegated the day-to-day responsibility to the **Executive Headteacher** as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the deed of variation and funding agreement between Yesoiday Hatorah Multi Academy Trust, Manchester, and the Secretary of State for Education. They are also responsible for reporting to the board of trustees' any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The full **board of trustees** has formally met 4 times during the year. There were the three termly full governor's meetings and one Extra-ordinary full governor's meetings. Due to Covid most meetings were held remotely either via conference calling or zoom. Attendance during the year at meetings of the board of trustees was as follows:

Trustees'	attended	of a possible
D Sinitsky (chair)	4	4
M Bamberger	3	4
Z Gefen	2	3
M Halpern	4	4
Y Leitner (v chair)	4	4
B Olsberg	1	4
S Yodaiken	3	4
Y Yodaiken (executive head/ accounting officer)	4	4

Mr D Sinitsky was re- elected chair of trustees at the Autumn Term Trustees Meeting 2020, and Mr Y Leitner was elected vice chair of trustees at the Autumn Term Trustees Meeting 2020.

Governance has been successful through open forums with management staff, liaison with parents and teachers, consultation and training, and a commitment of time. The Trustees have proved themselves strategically being able to challenge and rise to challenge through another year of coronavirus closure and uncertainty. They continue with their vision to expand to the Riverside site increasing the overall capacity from 780 to 1,260 in the next 10 years.

YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

YEAR ENDED 31 AUGUST 2021

Governance Statement

The board has been evaluated as strong on the strategic, financial, safeguarding and educational platforms, and effective in Health & Safety and HR. Z Gefen joined during the year boosting Educational Experience and expertise within the Governance Skills Matrix.

The **finance and audit committee** is a sub-committee of the main board of trustees. Incorporating the audit committee responsibility, its purpose is to ensure compliance with its financial systems and operational controls and to ensure that risks are being adequately identified and managed.

Strategic forecasting for the next ten years incorporating a phased move to the *Riverside site for Yesoiday HaTorah Girls Academy*, has been a particular and ongoing challenge during the year. The development of the *Riverside site* has been impacted by Covid with the opening now anticipated as September 2022. Mr B Olsberg (chartered accountant) was appointed to check the trust's internal controls and report back to the committee.

The finance and audit committee met six times during the year and the attendance was as follows:

Trustees'	attended	of a possible
M Bamberger	4	6
B Olsberg	3	6
D Sinitsky	5	6
S Yodaiken	0	6
Y Yodaiken executive head/ Accounting officer	6	6

Review of Value for Money

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

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

- Fastidious procurement procedures in place in order to keep to the scaled back resources and premises budgets.
- Using the school resource management self- assessment dashboard and benchmarking with similar schools,
- Only 14% salary cost (KPI being 25%) expenditure on non-classroom staff, thereby allowing greater focus on classroom staff 86% (KPI being 75%)
- Prioritizing expenditure on high levels of teaching support to enable strong provision for children's needs, including play, music, speech therapists, and highly skilled intervention staff.
- Specific and targeted use of teaching support staff across KS2 bringing about efficiencies in staffing without detrimental effect on pupil progress. [reference Making Best Use of Teaching Assistants EEF]
- High fuel consumption across the site is an area for improvement, to reduce the carbon footprint. The trust received SALIX Decarbonizations funding of £107,000 during the year to make improvements.
- Catering costs for the Trust may appear high, however this can be explained as the Trust runs a full Kosher kitchen to provide, in-house, the Infant Free School Meals and offers hot meals to KS2 at £2.45 per meal. Kosher food is at least 30% more expensive than non-kosher products.
- Small Class sizes: value for money could be improved by increasing the average class size across the schools. Governors, have agreed however, that where possible, small class sizes will be maintained in order to provide excellent educational provision.

YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

YEAR ENDED 31 AUGUST 2021

Governance Statement

The Purpose of the System of Internal Control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of the multi academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively, and economically. The system of internal control has been in place in Yesoiday Hatorah Multi Academy Trust, Manchester for the period ending 31 August 2021 and up to the date of approval of the annual report and financial statements.

Capacity to Handle Risk

The board of trustees has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees' is of the view that there is a formal on-going process for identifying, evaluating, and managing the academy trust's significant risks that has been in place for the period 1 September 2020 to 31 August 2021 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.

The Risk and Control Framework

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

- ⑦ comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of trustees'
- ⑦ regular reviews by the finance and audit committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programs
- ⑦ setting targets to measure financial and other performance
- ⑦ clearly defined purchasing (asset purchase or capital investment) guidelines
- ⑦ delegation of authority and segregation of duties
- ⑦ identification and management of risks

YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

YEAR ENDED 31 AUGUST 2021

Governance Statement

The board of trustees has considered the need for a specific internal audit function. During this year trustee Mr B Olsberg, continued to carry out a program of internal checks. Going forward the trustees will buy-in an internal audit service from Mr Gary Harris FCA, for 2021-22, as the reviewer.

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

- ☐ testing of payroll systems
- ☐ testing of purchase systems
- ☐ testing of control account/ bank reconciliations

On a termly basis, the reviewer reports to the board of trustees', through the finance committee on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities and annually prepares an annual summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

Review of Effectiveness

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

- the work of the reviewer
- the work of the external auditor
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework
- the school resource management self assessment tool

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

Approved by order of the members of the board of trustees' on 22nd December 2021 and signed on its behalf by:

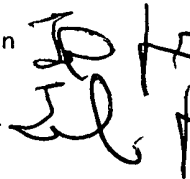
D Sinitsky

Trustee



Rabbi Dr J Yodaiken

Accounting Officer



YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

YEAR ENDED 31 AUGUST 2021

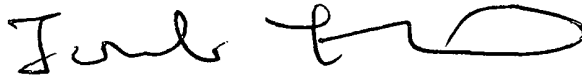
Statement of Regularity, Propriety and Compliance

As accounting officer of Yesoiday Hatorah Multi Academy Trust, Manchester I have considered my responsibility to notify the academy trust board of trustees and the Education & Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the academy trust, under the funding agreement in place between the academy trust and the Secretary of State for Education. As part of my consideration, I have had due regard to the requirements of the Academies Financial Handbook 2021.

I confirm that I and the academy trust board of trustees are able to identify any material irregular or improper use of all funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academies Financial Handbook 2021.

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

Rabbi Dr J Yodaiken
Accounting Officer



22nd December 2021

YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

YEAR ENDED 31 AUGUST 2021

Statement of Trustees' Responsibilities

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

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

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP 2015 and the Academies Accounts Direction 2020 to 2021
- make judgments and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from ESFA/DfE have been applied for the purposes intended.

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

Approved by order of the members of the board of trustees on 22nd December 2021 and signed on its behalf by:



Mr D Sinitsky Chair of Trustee

YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

YEAR ENDED 31 AUGUST 2021

Independent Auditor's Report on the Financial Statements

OPINION

We have audited the financial statements of the Yesoiday Hatorah Multi Academy Trust, Manchester for the year ended 31 August 2021 which comprise the Statement of financial activities incorporating income and expenditure accounts, 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', the Charities SORP 2019 and the Academies Accounts Direction 1 September 2020 to 31 August 2021 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- Give a true and fair view of the state of the academy trust's affairs as at 31 August 2021 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 1 September 2020 to 31 August 2021 issued by the Education and Skills Funding Agency.

BASIS FOR OPINION

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

CONCLUSIONS RELATING TO GOING CONCERN

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- The Governors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- The governors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

OTHER INFORMATION

The Governors are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appear to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

YEAR ENDED 31 AUGUST 2021

Independent Auditor's Report on the Financial Statements

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 Governors' report including the Strategic report for the financial year to which the financial statements are prepared is consistent with the financial statements.
- The Governors' 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 light of our knowledge and understanding of the academy trust and its environment obtained in the course of the audit, we have not identified material misstatements in the Governors' 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 yet 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 disclosure of Governors' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for

our audit. RESPONSIBILITIES OF GOVERNORS

As explained more fully in the Statement of Governors' responsibilities, the Governors (who are also the directors of the academy trust for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Governors 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 Governors are responsible for assessing the academy trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Governors either intend to liquidate the academy or to cease operations, or have no realistic alternative but to do so.

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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

Auditor's approach to assessing the risks of material misstatement due to irregularities, including fraud

Detail the auditor's approach to assessing the risks of material misstatement due to fraud and
NOCLAR.

Our approach was as follows:

YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

YEAR ENDED 31 AUGUST 2021

Independent Auditor's Report on the Financial Statements

We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity and determined that the most significant are those that relate to including:-

Charities SORP 2019

Health and Safety Regulations -

Food hygiene - as above;

AML provisions - inherent with all organisations.

FRS 102 reporting framework.

Data protection

CJRS

The following particular considerations in respect of fraud were assessed. We assessed the risks of material misstatement in respect of fraud as follows:

Reviewed unusual or large transactions;

Complex transactions if applicable;

Analytical procedures;

One off transactions.

We made fraud enquiries of during the audit from:-

Management;

those charged with governance;

other analytical procedures to identify any unusual or unexpected relationships;

the audit team discussions to identify particular areas to misstatement or fraud;

the audit team attempted to identify any fraud risk factors in its discussion of related party relationships and transactions (ISA (UK) 550;

legal counsel as applicable;

Audit procedures designed to respond to the risks of NOCLAR.

Based on the results of our risk assessment we designed our audit procedures to identify non-compliance with such laws and regulations identified above.

Reviewing the entity's policies and procedures for compliance with those laws and regulations based on our knowledge of the client and the regulations.

Follow up of all suspected non-compliance with laws and regulations or knowledge of actual, suspected, or alleged fraud that will be fully documented.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or

YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

YEAR ENDED 31 AUGUST 2021

Independent Auditor's Report on the Financial Statements

error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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

USE OF OUR REPORT

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



A Haffner ACA (Senior Statutory Auditor)
Haffner Hoff Limited
Parkgates
Bury New Rd,
Prestwich M25 0TL

22th December 2021

YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

YEAR ENDED 31 AUGUST 2021

Independent Reporting Accountant's Report on Regularity

In accordance with the terms of our engagement letter 18th December 2019 and further to the requirements of the Education & Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2020 to 2021, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Yesoiday Hatorah Multi Academy Trust, Manchester during the period 1st September 2020 to 31 August 2021 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 Yesoiday Hatorah Multi Academy Trust, Manchester and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Yesoiday Hatorah Multi Academy Trust, Manchester 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 Yesoiday Hatorah Multi Academy Trust, Manchester and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Yesoiday Hatorah Multi Academy Trust, Manchester's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Yesoiday Hatorah Multi Academy Trust, Manchester's funding agreement and deed of variation with the Secretary of State for Education dated 15th July 2019 and the Academies Financial Handbook, extant from 1 September 2020, 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 1 September 2020 to 31 August 2021. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1st September 2020 to 31 August 2021 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 Academies Accounts Direction 2020 to 2021 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.

YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER
YEAR ENDED 31 AUGUST 2021

Independent Reporting Accountant's Report on Regularity

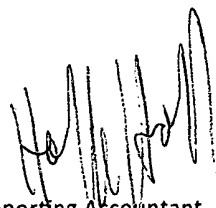
Our engagement includes examination, on a test basis, of evidence relevant to the regularity and propriety of the academy trust's income and expenditure.

The work undertaken to draw to our conclusion includes:

- Testing of internal controls as well as substantive testing on expenditure

Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the year from 1 September 2020 to 31 August 2021 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Reporting Accountant

Haffner Hoff Ltd

22th December 2021

YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

YEAR ENDED 31 AUGUST 2021

	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Total 2021 £	Total 2020 £
Incoming and endowments from:						
Donations and capital grants	3	555,435	0	0	555,435	301,183
Charitable activities:						
Funding for the academy trust's educational operations	6	0	3,835,849	18,135	3,853,984	3,561,637
Other trading activities	4	77,964	92,413	0	170,377	103,653
Investments	5	34	0	0	34	111
Total		<u>633,432</u>	<u>3,928,262</u>	<u>18,135</u>	<u>4,579,830</u>	<u>3,966,584</u>
Expenditure on:						
Raising funds		0	0	0	0	0
Charitable activities:						
Academy trust educational operations	8	299,495	4,007,586	128,190	4,435,270	3,935,990
Other	9	0	10,851	0	10,851	12,211
Total	7	<u>299,495</u>	<u>4,018,437</u>	<u>128,190</u>	<u>4,446,121</u>	<u>3,948,201</u>
Transfers between funds	17	<u>(201,000)</u>	<u>191,000</u>	<u>10,000</u>	<u>0</u>	<u>0</u>
Net income/(expenditure) for the year		132,938	100,826	(100,055)	133,709	18,383
Other recognised gains and losses						
Actuarial (losses) gains on defined benefit pension schemes	17, 26	<u>0</u>	<u>(508,000)</u>	<u>0</u>	<u>(508,000)</u>	<u>(311,000)</u>
		132,938	(407,174)	(100,055)	(374,291)	(292,617)
Reconciliation of funds						
Total funds brought forward	17	576,029	(1,367,519)	4,635,639	3,844,149	4,136,765
Total funds carried forward		<u>708,967</u>	<u>(1,774,692)</u>	<u>4,535,584</u>	<u>3,469,858</u>	<u>3,844,148</u>

All of the academy's activities derive from acquisitions in the current financial period.

A Statement of Total Recognised Gains and Losses is not required as all gains and losses are included in the Statement of Financial Activities

YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	13		4,443,136		4,433,884
Current assets					
Stock	14	9,227		9,970	
Debtors		466,308		130,780	
Cash at bank and in hand		139,017		248,743	
		<u>614,552</u>		<u>389,493</u>	
Liabilities					
Creditors: Amounts falling due within one year	16	<u>(300,830)</u>		<u>(200,229)</u>	
Net current assets / (liabilities)			<u>313,722</u>		<u>189,264</u>
Total assets less current liabilities			<u>4,756,858</u>		<u>4,623,148</u>
Net assets excluding pension liability			<u>4,756,858</u>		<u>4,623,148</u>
Defined benefit pension scheme liability	26	<u>(1,287,000)</u>		<u>(779,000)</u>	
Net assets including pension liability			<u><u>3,469,858</u></u>		<u><u>3,844,148</u></u>
Funds of the academy:					
Restricted income funds					
Fixed asset fund	17		4,535,584		4,635,639
General fund	17		(487,693)		(588,519)
Pension reserve	17		(1,287,000)		(779,000)
Total restricted funds			<u>2,760,891</u>		<u>3,268,121</u>
Unrestricted income funds					
General fund	17		708,967		576,028
Total unrestricted funds			<u>708,967</u>		<u>576,028</u>
Total funds			<u><u>3,469,858</u></u>		<u><u>3,844,148</u></u>

The financial statements on pages 29 to 53 were approved by the governors, and authorised for issue on 22 December 2021 and are signed on their behalf by:

Signed



D Sinitsky
Chair (acting)

YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

CASH FLOW STATEMENT

YEAR ENDED 31 AUGUST 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Net cash provided by / (used in) operating activities	21	(18,357)	71,805
Cash flows from financing activities	22	0	0
Cash flows from investing activities	23	230,672	10,872
Change in cash and cash equivalents in the reporting period	24	<u>212,315</u>	<u>82,677</u>
Cash and cash equivalents at 1 September 2020		248,743	166,066
Cash and cash equivalents at 31 August 2021		<u>139,017</u>	<u>248,743</u>

YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2021

1. Statement of Accounting Policies

Basis of Preparation

The financial statements of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2018 to 2019 issued by ESFA, the Charities Act 2011 and

Going Concern

These financial statements have been prepared on a going concern basis, which the Governors consider to be appropriate as a result of projections prepared, which indicate the Academy will be able to operate within the facilities currently available.

Incoming Resources

All incoming resources are recognised when the academy trust has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Grants receivable

Fixed asset 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. The general annual grant ('the GAG') from the ESFA, which is intended to meet recurrent costs, is credited directly to the Statement of Financial Activities. Other grants from government agencies and other bodies are recognised in the period in which they are receivable to the extent the conditions of funding have been met. Where income is received in advance of entitlement of receipt its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received the income is accrued.

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

Sponsorship income

Sponsorship income provided to the academy trust which amounts to a donation is recognised in the Statement of Financial Activities in the period in which it is receivable, where there is certainty of receipt.

Donations

Donations are recognised on a receivable basis where there is certainty of receipt and the amount can be reliably measured.

Other income

Other income, including the hire of facilities, is recognised in the period it is receivable and to the extent the goods have been provided or on completion of the service.

Donated goods and facilities

Goods donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. If it is practical to assess the fair value at receipt, it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impractical to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2021

1. Statement of Accounting Policies (continued)

Donated Services and gifts in kind

The value of donated services and gifts in kind provided to the academy trust are recognised at their open market value in the period in which they are receivable as incoming resources, where the benefit to the academy trust can be reliably measured. An equivalent amount is included as expenditure under the relevant heading in the Statement of Financial Activities, except where the gift in kind was a fixed asset in which case the amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with academy trust's policies.

Certain fixed assets were transferred from the governors on conversion to an academy on 1 April 2011, and the Multi Academy Trust on 1st August 2019, and are recognised on the following bases:

- School land and buildings are regarded as specialist properties and have been recognised at current market value. The ownership of the land and buildings is vested with custodian trustees who have allowed access to the land and buildings on a rent free basis by way of a lease.
- Sundry assets relating to furniture & equipment as well as IT equipment.

Resources Expended

All expenditure is recognised in the period in which a liability is incurred and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Costs of generating funds

These are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities

These are costs incurred on the academy trust's educational operations.

Governance Costs

These include the costs attributable to the academy trust's compliance with constitutional and statutory requirements, including audit, strategic management and reimbursed expenses.

All resources expended are inclusive of irrecoverable VAT.

Tangible Fixed Assets

Assets costing £1,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. The related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities and carried forward in the Balance Sheet. Depreciation on such assets is charged to the restricted fixed asset fund in the Statement of Financial Activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the academy trust's depreciation policy.

YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2021

1. Statement of Accounting Policies (continued)

Depreciation is provided on all tangible fixed assets other than freehold land, at rates calculated to write off the cost of each asset on a reducing balance basis over its expected useful lives, as follows:

Freehold land & buildings	- 2% pa
Long leasehold land & buildings	- 2% pa
Fixtures, fittings and equipment	- 15% pa
IT equipment	- 33.3% pa

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

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

Liabilities

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

Provisions

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

Accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 29, will impact the carrying amount of the pension liability.

Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2016 has been used by the actuary in valuing the pensions liability at 31 August 2020. 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.

Critical 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.

Leased Assets

Rentals under operating leases are charged on straight line basis over the lease term. Stationery and catering stocks are valued at the lower of cost and net realisable value.

Taxation

The academy trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the academy trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Pensions Benefits

Retirement benefits to employees of the academy trust are provided by the Teachers' Pension Scheme ('TPS') and the Local Government Pension Scheme ('LGPS'). These are defined benefit schemes, are contracted out of the State Earnings-Related Pension Scheme ('SERPS'), and the assets are held separately from those of the academy trust.

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quinquennial valuations using a prospective benefit method. As stated in Note 26, the TPS is a multi-employer scheme and the academy trust is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each year.

YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2021

1. Statement of Accounting Policies (continued)

The LGPS is a funded scheme and the assets are held separately from those of the academy trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit 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. Past service costs are recognised immediately in the

costs are recognised over the period until vesting occurs. The expected return on assets and the interest cost are shown as a net finance amount of other finance costs or credits adjacent to interest. Actuarial gains and losses are recognised immediately in other gains and losses.

Fund Accounting

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

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

Restricted general funds comprise all other restricted funds received and include grants from the Education Funding Agency.

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 the notes. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value. None are included in this model but if relevant the suggested disclosure could be as follows, with valuation in line with the SORP [paragraphs 10.44 to 10.49].

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 16 and 17. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2021

2. General Annual Grant (GAG)

a. Results and Carry Forward for the Year

	2021 £	2020 £
GAG brought forward from previous year	0	0
GAG allocation for current year	2,951,555	2,780,333
Total GAG available to spend	2,951,555	2,780,333
Recurrent Expenditure from GAG	(3,135,750)	(2,975,387)
	<u>(3,135,750)</u>	<u>(2,975,387)</u>
GAG carried forward to next year	(184,195)	(195,054)
Maximum permitted GAG carry forward at end of current year (12% of allocation for current year)	(354,187)	(337,456)
	<u>(354,187)</u>	<u>(337,456)</u>
GAG to surrender to DfE (12% rule breached if result is positive)	0	0
	<u>no breach</u>	<u>no breach</u>

b. Use of GAG brought forward from previous year for recurrent purposes

(Of the amount carried forward each year, a maximum of 2% of GAG can be used for recurrent purposes. Any balance, up to a maximum of 12%, can only be used for capital purposes)

Recurrent expenditure from GAG in current year	(3,135,750)	(2,975,387)
GAG allocation for current year	(2,951,555)	(2,812,133)
GAG allocation for previous year x 2%	0	0
	<u>0</u>	<u>0</u>
GAG b/fwd from previous year in excess of 2%, used on recurrent expenditure in current year (2% rule breached if result is positive)	no breach	no breach

3. Donations and Capital Grants

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Capital Grants	0	0	0	0
Private Sponsorship	0	0	0	0
Other Donations	555,435	0	555,435	301,183
	<u>555,435</u>	<u>0</u>	<u>555,435</u>	<u>301,183</u>

YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2021

4. Other Trading Activities

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Catering Income	65,334	0	65,334	33,777
Other Income	12,629	92,413	105,043	69,877
	<u>77,964</u>	<u>92,413</u>	<u>170,377</u>	<u>103,653</u>

5. Investment Income

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Short term deposits	34	0	34	111
	<u>34</u>	<u>0</u>	<u>34</u>	<u>111</u>

6. Funding for Academy Trust's Educational Operations

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
DfE / ESFA revenue grants				
General Annual Grant (GAG) (Note 2)	0	2,951,555	2,951,555	2,780,333
Rates relief	0	22,346	22,346	31,800
Other DfE / ESFA grants	0	365,323	365,323	393,596
Capital grants	0	18,135	18,135	18,094
	<u>0</u>	<u>3,357,359</u>	<u>3,357,359</u>	<u>3,223,822</u>
Other Government grants				
Local authority grants	0	273,463	273,463	213,517
Other capital grants	0	100,705	100,705	0
Special educational projects	0	122,456	122,456	124,298
	<u>0</u>	<u>496,625</u>	<u>496,625</u>	<u>337,814</u>
	<u>0</u>	<u>3,853,984</u>	<u>3,853,984</u>	<u>3,561,637</u>

YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2021

7. Expenditure

	Non Pay Expenditure				
	Staff Costs	Premises £	Other Costs £	Total	Total
	£		£	2021 £	2020 £
Expenditure on raising funds	0	0	0	0	0
Academy's educational operations					
- Direct costs	2,679,666	0	339,999	3,019,665	2,725,562
- Allocated support costs	494,886	414,175	506,545	1,415,605	1,210,428
	<u>3,174,552</u>	<u>414,175</u>	<u>846,544</u>	<u>4,435,270</u>	<u>3,935,990</u>
Governance costs including allocated support costs	0	0	10,850	10,850	12,210
	<u>3,174,552</u>	<u>414,175</u>	<u>857,394</u>	<u>4,446,120</u>	<u>3,948,200</u>
Incoming/outgoing resources for the year include:				2021	2020
				£	£
Operating leases				19,454	16,312
Depreciation				100,245	102,185
Fees payable to auditor for:					
- audit				8,850	10,210
- other services				2,000	2,000
Profit/(loss) on disposal of fixed assets				<u>0</u>	<u>0</u>

YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2021

8. Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
<i>Direct costs</i>				
Teaching and educational support staff costs	0	2,679,666	2,679,666	2,437,943
Depreciation	0	95,371	95,371	96,304
Educational Supplies	0	175,043	175,043	152,461
Examination fees	0	0	0	0
Staff development	0	14,171	14,171	8,176
Educational consultancy	0	10,000	10,000	12,845
Other direct costs	9,496	35,918	45,414	17,833
	<u>9,496</u>	<u>3,010,169</u>	<u>3,019,665</u>	<u>2,725,562</u>
<i>Analysis of support costs</i>				
Support staff costs	0	387,230	387,230	358,743
Depreciation	0	4,874	4,874	5,882
Recruitment and support	0	7,834	7,834	10,092
Maintenance of premises and equipment	0	39,987	39,987	42,844
Capital maintenance fund expenditure	0	42,190	42,190	10,017
School buildings development costs	221,498	0	221,498	236,898
Cleaning	0	171,436	171,436	122,817
Rent & rates	0	45,495	45,495	52,268
Insurance	0	16,308	16,308	16,029
Security	0	98,758	98,758	61,130
Occupational	0	43,779	43,779	21,716
Catering	68,501	163,064	231,565	172,987
Bank interest and charges	0	184	184	59
Other support costs	0	104,468	104,468	98,946
	<u>289,999</u>	<u>1,125,607</u>	<u>1,415,605</u>	<u>1,210,428</u>
	<u>299,495</u>	<u>4,135,776</u>	<u>4,435,270</u>	<u>3,935,990</u>

9. Governance costs

	Restricted Funds £	Total 2021 £	Total 2020 £
Legal and professional fees	0	0	0
Auditor's remuneration			
Audit of financial statements	8,850	8,850	10,210
Other services	2,000	2,000	2,000
Governors' reimbursed expenses	0	0	0
	<u>10,850</u>	<u>10,850</u>	<u>12,210</u>

YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2021

10. Staff costs	Total 2021 £	Total 2020 £
Staff costs during the period were:		
Wages and salaries	2,518,896	2,465,501
Social security costs	181,861	150,786
Operating costs of defined benefit pension schemes	473,795	271,566
	<u>3,174,552</u>	<u>2,887,853</u>
Supply Teacher Costs	185	3,618
Compensation payments	0	0
	<u>3,174,737</u>	<u>2,891,471</u>

The average number of persons (including senior management team) employed by the academy during the year expressed as full time equivalents was as follows:

	2021 No.	2020 No.
Charitable Activities		
Teaching	78	68
Administration and support	20	19
Management	6	5
	<u>104</u>	<u>92</u>

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

	2021 No.	2020 No.
£60,001 - £70,000	<u>0</u>	<u>0</u>
£70,001 - £80,000	<u>1</u>	<u>1</u>

Forty seven of the above employees participated in the Teachers' Pension Scheme. During the year ended 31 August 2021, pension contributions for these staff amounted to £319,072 (2020: £280,390). Seventy-eight employees participated in the Local Government Pension Scheme, pension contributions amounted to £163,123 (2020: £129,420).

11. Governors' remuneration and expenses

Principal and staff governors only receive remuneration in respect of services they provide undertaking the roles of Principal and staff and not in respect of their services as governors. Other governors did not receive any payments or expenses from the academy in respect of their role as governors. The value of governors' remuneration was as follows:

Principal:	£78,025 (2020: £75,935)
Other staff Governors:	£89,205 (2020: £95,834)

During the year ended 31 August 2021, travel and subsistence expenses totalled £nil (2020: £nil).

Other related party transactions involving the trustees are set out in note 27.

YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2021

12. Governors' and Officers' Insurance

In accordance with normal commercial practice the academy has purchased insurance to protect governors and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides unlimited cover on any one claim and the cost for the year ended 31 August 2021 was £16,308 (2020: £16,029).

13. TANGIBLE FIXED ASSETS

	Leasehold Land & Buildings £	Furniture & Equipment £	Computer Equipment £	Total £
COST				
At 1 September 2020	5,235,081	45,055	99,171	5,379,306
Additions	0	100,705	8,792	109,497
Disposals	0	0	0	0
At 31 August 2021	5,235,081	145,760	107,962	5,488,804
DEPRECIATION				
At 1 September 2020	852,790	12,706	79,926	945,422
Charge for the year	86,000	4,875	9,371	100,246
Disposals	0	0	0	0
At 31 August 2021	938,790	17,581	89,297	1,045,668
NET BOOK VALUE				
At 31 August 2021	4,296,291	128,179	18,665	4,443,136
At 1 September 2020	4,382,291	32,348	19,245	4,433,884

YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2021

14. STOCK

	2021	2020
	£	£
School supplies	9,227	9,970
	<u>9,227</u>	<u>9,970</u>

15. DEBTORS

	2021	2020
	£	£
Trade debtors	0	770
Other debtors	459,224	123,672
Prepayments and accrued income	7,084	6,338
	<u>466,308</u>	<u>130,780</u>

16. CREDITORS: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	121,862	37,943
PAYE and NIC creditor	43,688	36,094
Other taxation and social security	57	57
Other creditors	48,933	40,289
Accruals and deferred income	86,290	85,846
	<u>300,830</u>	<u>200,229</u>

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YEAR ENDED 31 AUGUST 2021

17. Funds

	Balance at 01-Sep 2020 £	Incoming Resources £	Resources Expended £	Gains, Losses & Transfers £	Balance at 31-Aug 2021 £
Restricted general funds					
General Annual Grant (GAG)	(609,456)	2,951,556	(3,135,750)	191,000	(602,651)
Rates relief	0	22,346	(22,346)	0	0
Other Government grants	0	395,919	(395,919)	0	0
Other trading activities	0	92,413	(92,413)	0	0
PE & sports grants	20,938	38,730	(45,414)	0	14,254
Other DfE/ESFA grants	0	326,593	(326,594)	0	0
Pension reserve	(779,000)		(508,000)	0	(1,287,000)
	<u>(1,367,518)</u>	<u>3,827,557</u>	<u>(4,526,437)</u>	<u>191,000</u>	<u>(1,875,396)</u>
Restricted fixed asset funds					
DfE/ESFA capital grants	33,403	18,135	(42,190)	10,000	19,348
Government grants	0	100,705	0	0	100,705
Fixed asset - property	4,602,236	0	(86,000)	0	4,516,236
Capital expenditure from GAG	0	0	0	0	0
Private sector capital sponsorship	0	0	0	0	0
	<u>4,635,639</u>	<u>118,840</u>	<u>(128,190)</u>	<u>10,000</u>	<u>4,636,289</u>
Total restricted funds	<u><u>3,268,121</u></u>	<u><u>3,946,398</u></u>	<u><u>(4,654,627)</u></u>	<u><u>201,000</u></u>	<u><u>2,760,893</u></u>
Unrestricted funds					
Unrestricted funds	576,028	633,432	(299,495)	(201,000)	708,966
Total unrestricted funds	<u>576,028</u>	<u>633,432</u>	<u>(299,495)</u>	<u>(201,000)</u>	<u>708,966</u>
Total funds	<u><u>3,844,149</u></u>	<u><u>4,579,830</u></u>	<u><u>(4,954,121)</u></u>	<u><u>0</u></u>	<u><u>3,469,858</u></u>

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

Restricted general fund

Restricted general funds comprise all other restricted funds received and include grants from the Education Funding Agency.

Restricted fixed asset funds

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

Unrestricted funds

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

18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted General Funds £	Fixed Asset Funds £	Total Funds £
Tangible fixed assets	0	146,845	4,296,291	4,443,136
Current assets	708,967	(634,538)	239,293	313,723
Pension scheme liability	0	(1,287,000)	0	(1,287,000)
Total net assets	<u>708,967</u>	<u>(1,774,693)</u>	<u>4,535,584</u>	<u>3,469,858</u>

YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2021

19 Capital commitments

	Total 2021 £	Total 2020 £
Contracted for, but not provided in the financial statements	<u>0</u>	<u>0</u>

20. Financial commitments

Operating leases

At 31 August 2020 the academy had annual commitments under non-cancellable operating leases as follows:

	Total 2021 £	Total 2020 £
<u>Land and buildings</u>		
Expiring within one year	0	0
Expiring within two and five years inclusive	0	0
Expiring in over five years (See page 15)	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>
<u>Other</u>		
Expiring within one year	1,300	12,872
Expiring within two and five years inclusive	14,200	6,582
Expiring in over five years	0	0
	<u>15,500</u>	<u>19,454</u>

YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

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21. Reconciliation of net income to net cash inflow from operating activities	2021 £	2020 £	
Net income for the reporting period (as per the SOFA)	133,709	18,383	
Adjusted for:			
Depreciation (note 13)	100,246	102,185	
Capital grants from DfE and other capital income	(18,093)	(18,093)	
Cash transferred on conversion to an academy trust	0	0	
Assets transferred on conversion to an academy trust	0	0	
Interest Receivable (note 5)	(34)	(111)	
Other adjustments	0	0	
Defined benefit pension scheme cost less contributions payable (note 26)	0	0	
Defined benefit pension scheme finance cost (note 26)	0	0	
(Increase)/decrease in stocks	743	1,405	
(Increase)/decrease in debtors	(335,528)	42,000	
Increase/(decrease) in creditors	100,601	(73,964)	
Net cash provided by / (used in) operating activities	<u>(18,357)</u>	<u>71,806</u>	
22. Cash flows from Financing Activities			
Repayments of borrowing	0	0	
Cash inflows from new borrowing	0	0	
Net cash provided by / (used in) financing activities	<u>0</u>	<u>0</u>	
23. Cash flows from Investing Activities			
Dividends, interest and rents from investments	34	111	
Purchase of tangible fixed assets	212,503	(7,332)	
Capital grants from DfE/ESFA	18,135	18,094	
Capital funding received from sponsors and others	0	0	
Proceeds from sale of tangible fixed assets	0	0	
Net cash provided by / (used in) investing activities	<u>230,672</u>	<u>10,872</u>	
24. Analysis of cash and cash equivalents	At 1 September 2020 £	Cash flows £	At 31 August 2021 £
Cash in hand and at bank	248,743	(109,726)	139,017
Total cash and cash equivalents	<u>248,743</u>	<u>(109,726)</u>	<u>139,017</u>

YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2021

25. 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.

YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2021

26. Pension and other obligations

The academy's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by Greater Manchester Pension Fund. Both are defined-benefit schemes.

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS related to the period ended 31 March 2016 and of the LGPS 31 August 2020. There were no outstanding or prepaid contributions at either the beginning or the end of the financial year. No contributions were payable to the schemes at 31 August 2020 and are included within creditors.

Teachers' Pension Scheme

Introduction

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

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

The Teachers' Pensions Regulations require an annual account to be kept of receipts and expenditure (including the cost of pensions' increases). From 1 April 2001, the account has been credited with a real rate of return, which is equivalent to assuming that the balance in the account is invested in notional investments that produce that real rate of return.

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 latest actuarial valuation of the TPS was carried out as at 31 March 2016. The valuation report was published by the Department for Education on 5 March 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 the 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 nominal rate of return including earnings growth is 4.45%.

The next valuation result is due to be implemented from 1 April 2023.

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

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

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2021

26. Pension and similar obligations (continued)

Local Government Pension Scheme

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds.

The total contribution made for the period ended 31 August 2021 was £214,636 (2020: £170,907) of which employer's contributions totalled £163,123 (2020: £129,420) and employees' contributions totalled £51,513 (2020: £41,487).

The agreed contribution rates for future years are 18.6 per cent for employers and 5.5 - 8.5 per cent for employees.

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

Principal Actuarial Assumptions

	At 31 August 2021	At 31 August 2020
Rate of increase in salaries	3.65%	3.00%
Rate of increase for pensions in payment / inflation	3.65%	3.00%
Discount rate for scheme liabilities	1.65%	1.70%
Inflation assumption (CPI)	2.90%	2.20%
Commutation of pensions to lump sums		

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

The assumed life expectations on retirement age 65 are:

	At 31 August 2021	At 31 August 2020
<i>Retiring today</i>		
Males	20.5	20.5
Females	23.3	23.1
<i>Retiring in 20 years</i>		
Males	21.9	22
Females	25.3	25

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YEAR ENDED 31 AUGUST 2021

26. Pension and similar obligations (continued)

Local Government Pension Scheme (Continued)

The academy's share of the assets and liabilities in the scheme and the expected rates of return were:

	Expected return at 31 August 2021	Fair value at 31 August 2021 £(000)	Expected return at 31 August 2020	Fair value at 31 August 2020 £(000)
Equities	3.70%	1,210	3.70%	942
Bonds	3.70%	247	3.70%	222
Property	3.70%	97	3.70%	97
Cash	3.70%	314	3.70%	125
Total market value of assets		1,868		1,386
Present value of scheme liabilities				
- Funded		(3,155)		(2,165)
Surplus/(deficit) in the scheme		(1,287)		(779)

The above asset values are at bid value as required under FRS 17.

The actual return on scheme assets was £18,000 (2020: £18,000).

The actuarial gains and losses for the current period are recognised in the SOFA.

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YEAR ENDED 31 AUGUST 2021

26. Pension and similar obligations (continued)

Local Government Pension Scheme (Continued)

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

	2021 £(000)	2020 £(000)
At 1 September 2019	2,165	1,735
Current service cost	388	346
Interest cost	40	35
Employee contributions	48	41
Actuarial (gain)/loss	0	0
Benefits paid	(22)	(26)
Past Service cost	0	0
Changes in demographic assumptions	17	62
Changes in financial assumptions	556	0
Other experience	(37)	-28
Curtailments and settlements	0	0
At 31 August 2021	<u>3,155</u>	<u>2,165</u>

Movements in the fair value of Academy Trust's share of scheme assets:

At 1 September 2019	1,386	1267
Expected return on assets	25	24
Actuarial gain/(loss)	0	0
Employer contributions	163	129
Employee contributions	48	41
Return on assets	268	-49
Benefits paid	(22)	(26)
At 31 August 2021	<u>1,868</u>	<u>1,386</u>

The estimated value of employer contributions for the year ended 31 August 2021 is £129,000

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2021

26. Pension and similar obligations (continued)

Local Government Pension Scheme (Continued)

The five-year history of experience adjustments is as follows:

	2021 £'000	2020 £'000	2019 £'000	2018 £'000	2017 £'000	2016 £'000
Present value of defined benefit obligations	(3,155)	(2,595)	(1,735)	(1,239)	(1,069)	(829)
Fair value of share of scheme assets	1,868	1,505	1,267	1,108	953	647
Deficit in the scheme	(1,287)	(1,090)	(468)	(131)	(116)	(182)
Experience adjustments on share of scheme assets						
Amount £'000*	0	0	0	0	0	(14)
Experience adjustments on scheme liabilities:						
Amount £'000*	0	0	0	0	135	2

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2021

27. Related Party Transactions

The Jewish Day Primary School (TJDPS) is a related party to YHMAT by virtue of the fact that there is common control (two of the trustees of TJDPS are trustees of YHMAT and two are members of YHMAT).

The academy had income receivable amounting to £555,434 in donations from The Jewish Day Primary School regarding the academic year 20/21.

No other transactions with related parties, disclosable under Financial Reporting Standard 8 and the Charities SORP (FRS 102), were entered into during the period.

28 Multi Academy

The academy formerly known as Yesoiday Hatorah School was renamed Yesoiday Hatorah Multi Academy Trust, Manchester on 1st August 2019. The subsequent changes in ESFA funding took place from 1st September 2019

29 Covid additional expenditure

Occupational/Premises Cost

The Trust spent a further additional £5,500 on Covid related resources; and additional £8,800 on Covid premises cleaning up until 31st August 2021.