



Company Registration Number 07573614
(England and Wales)

YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

ANNUAL REPORT AND FINANCIAL STATEMENTS

31 AUGUST 2023

Financial Statements and Report of the Trustees for the year ended 31 March 2019

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REFERENCE AND ADMINISTRATIVE DETAILS

Members	I Friedman D M Halpern M Halpern S Hoff J Wreshner
Trustees	M Bamberger Z Gefen M Halpern Y Leitner (vice chair) B Olsberg D Sinistsky (chair) J Yodaiken (principal and accounting officer) S Yodaiken
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
Company Name	Yesoiday HaTorah Multi Academy Trust, Manchester
Principal & Registered Office	Sedgley Park Road, Prestwich, Manchester M25 0JW
Website	www.yhmat.org.uk
Email	info@yhmat.org.uk
Telephone	0161 773 6364
Company registration number	07573614
Independent Auditor	Haffner Hoff Ltd 2 nd Floor, Parkgates, Bury New Road, Manchester M25 0TL
Banker	Lloyds Bank Plc King Street, Manchester, PO Box 1000 BX1 1LT

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 2023. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The academy trust operates two primary academies in North Manchester. Its academies have a combined pupil roll of 908 in the school census in May 2023, serving pupils from the age of 3 to 11.

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

Third Party Indemnity: 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. The term of office for Local Governing Body members is four years.

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

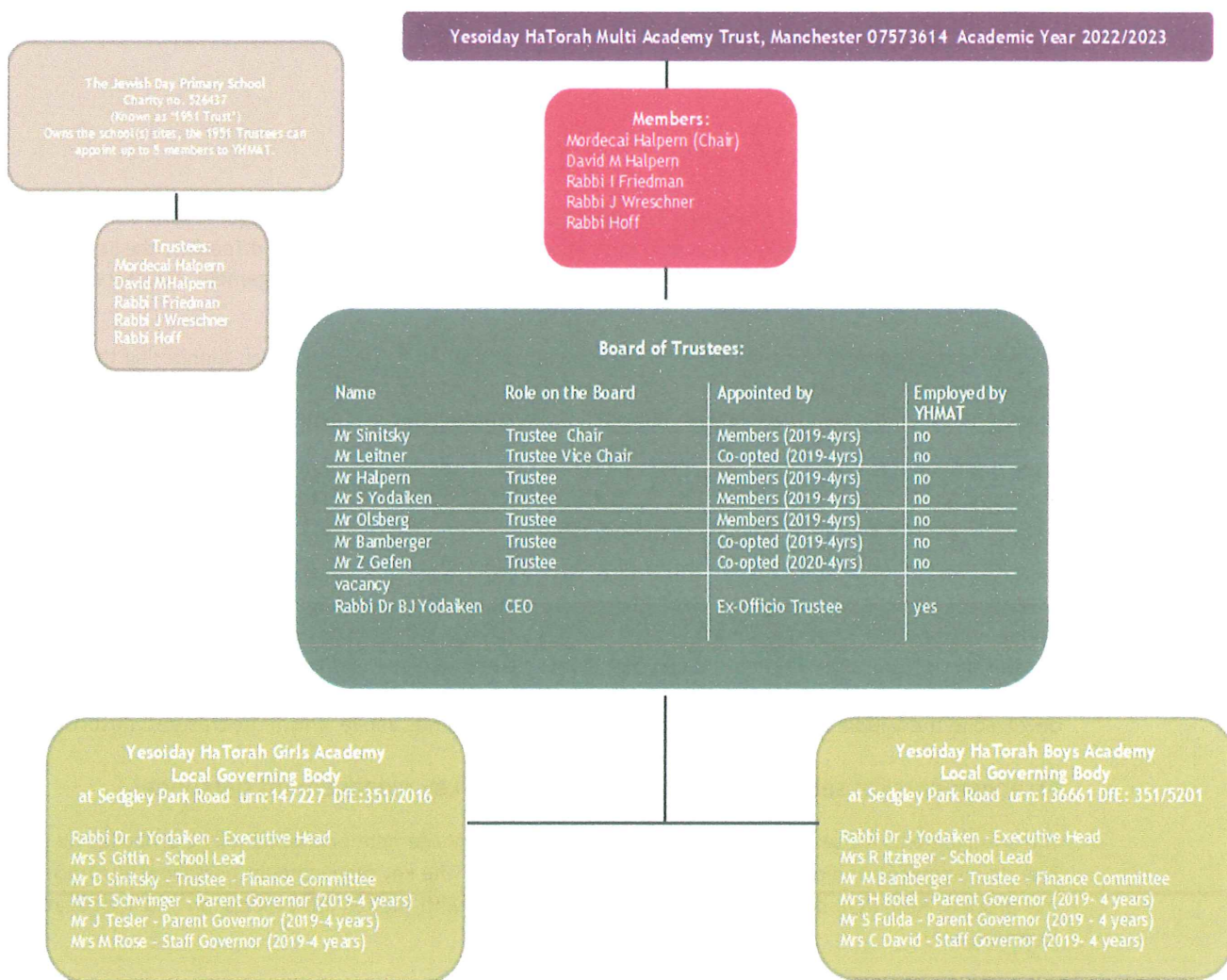
New Trustees' and Local Governing Body Committee members receive an induction pack, attend a termly schedule of meetings and populate committees, often according to interests and personal expertise, as well as being given the opportunity to view the workings of the Academy Trust. Training opportunities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

YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

YEAR ENDED 31 August 2023

Organisational Structure

The Governance structure for Yesoiday Hatorah Multi Academy Trust, Manchester for the period is shown below:



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 Middle 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 Improvement 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.

Objectives and Activities

The Trust aims to provide an outstanding education for our pupils which will inspire them to do the best that they can in life. The 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
- 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

Objectives

Key headlines from School Improvement Plan

- To establish our PSHE curriculum, as an integral part of our whole-school curriculum, successfully implemented, with evidence taken from 80% of classes.
- To further develop our curriculum for the teaching and learning of both core and foundation subjects, ensuring clear progression in both disciplinary and substantive knowledge and effective implementation, with evidence taken from 80% of classes.
- To consolidate mastery in mathematics, including effective questioning and training of support staff.
- To further embed the implementation of our Reading curriculum, in line with the updated Reading Framework (published July 2023). This will include the implementation of the Little Wandle reading programme for phonics (including year 2 catch-up), the 4-part Reading Journey for guided reading from year 2 onwards to ensure effective progression in all areas of reading across the school and Reading for Pleasure.
- To strengthen the editing stage of our writing journey by embedding the structure of our editing journey and supporting teachers in this process.

Key Outcomes from '22-'23

- Completion of our new Foundation Subjects' curriculum
- Introduction of our Relationships' projects
- Consolidation of Special Days across the curriculum (Science, History, PSHE, Art, Music)
- Consolidation of our 4-part Reading Journey across the school
- Introduction of the Little Wandle Phonics Programme across KS1
- Embedding of White Rose Maths, across the school
- Good Ofsted outcomes (Boys), including an outstanding judgement on Personal and Social
- NPQ training in Behaviour and Literacy
- Embedded use of pupil voice
- Embedded provision for cultural capital
- Established extra-curricular programme
- Continued development of our Mental Health Teams

Key Performance Indicators – Achievement & Performance

YHBA Results Summary

The results in the Boys' academy were outstanding.

Phonics outcomes were 8% above national average.

Year 4 times tables were at national average.

The KS2 results were well above average in all the data criteria. Progress measures were well above average in all subjects and the attainment in reading, writing and maths well above average, 21% above national average at expected level and 5% above national average at greater depth.

YHGA Results Summary

The results in the Girls' academy were overall above average.

Phonics outcomes were 6% above national average and the girls achieved exceptionally well in the year 4 times tables tests.

Progress in all areas at KS2 was at least average and well above average in writing. Attainment was not as strong due to the cohort being quite challenged emotionally and with a number of pupils from vulnerable settings.

KS1 Result Outcomes – Boys Academy

By Class	READING					
	Cohort	% of pupils				
		Not met	WT	W At	W GD	W At or above
2B1	24	13	17	67	4	71
2B2	25	16	24	48	12	60

All pupils	% of pupils					
	Cohort	% of pupils				
		Not met	WT	W At	W GD	W At or above
All pupils	49	14	20	57	8	65

By Class	MATHS					
	Cohort	% of pupils				
		Not met	WT	W At	W GD	W At or above
2B1	24	13	8	71	8	79
2B2	25	4	20	76	0	76

All pupils	% of pupils					
	Cohort	% of pupils				
		Not met	WT	W At	W GD	W At or above
All pupils	49	8	14	73	4	78

By Class	WRITING					
	Cohort	% of pupils				
		Not met	WT	W At	W GD	W At or above
2B1	24	17	42	42	0	42
2B2	25	12	24	64	0	64

All pupils	% of pupils					
	Cohort	% of pupils				
		Not met	WT	W At	W GD	W At or above
All pupils	49	14	33	53	0	53

Key Not Met Pupils who have not met the 'working towards' standard
 WT Working towards expected standard
 W At Working at the expected standard
 W GB Working at greater depth within the expected standard

KS1 Result Outcomes – Girls Academy

By Class	READING					
	Cohort	% of pupils				
		Not met	WT	W At	W GD	W At or above
2G1	24	17	17	63	4	67
2G2	23	22	17	48	13	61
2G3	24	13	17	63	8	71

All pupils	% of pupils					
	Cohort	% of pupils				
		Not met	WT	W At	W GD	W At or above
All pupils	71	17	17	58	8	66

By Class	MATHS					
	Cohort	% of pupils				
		Not met	WT	W At	W GD	W At or above
2G1	24	21	13	67	0	67
2G2	23	26	22	48	4	52
2G3	24	4	17	71	8	79

All pupils	% of pupils					
	Cohort	% of pupils				
		Not met	WT	W At	W GD	W At or above
All pupils	71	17	17	62	4	66

By Class	WRITING					
	Cohort	% of pupils				
		Not met	WT	W At	W GD	W At or above
2G1	24	17	29	54	0	54
2G2	23	26	17	57	0	57
2G3	24	13	42	46	0	46

All pupils	% of pupils					
	Cohort	% of pupils				
		Not met	WT	W At	W GD	W At or above
All pupils	71	18	30	52	0	52

Key Not Met Pupils who have not met the 'working towards' standard
 WT Working towards expected standard
 W At Working at the expected standard
 W GB Working at greater depth within the expected standard

KS2 Provisional Results

KS2 Boys Academy

Progress in reading, writing and maths

Reading

Number of pupils = 50

Pupils with adjusted scores = 1

Well above average 3.69

Confidence interval
1.9 to 5.4

Writing

Number of pupils = 50

Pupils with adjusted scores = 0

Well above average 3.59

Confidence interval
1.9 to 5.3

Maths

Number of pupils = 50

Pupils with adjusted scores = 0

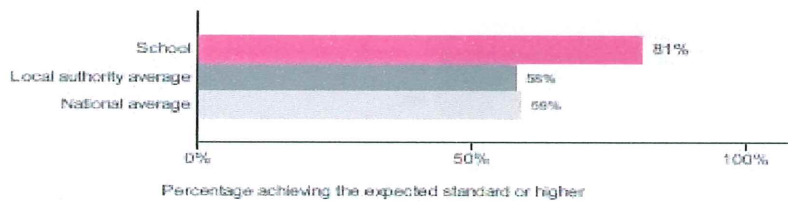
Well above average 4.79

Confidence interval
3.2 to 6.4

Reading, writing and maths combined

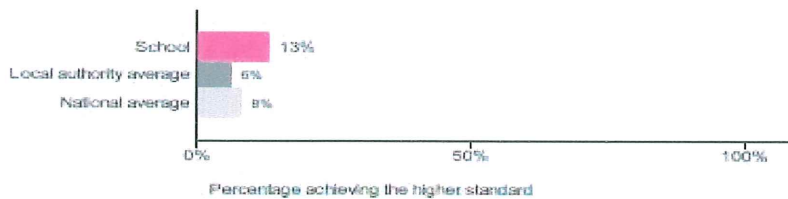
Percentage of pupils achieving the expected standard or higher

Number of pupils = 52



Percentage of pupils achieving the higher standard

Number of pupils = 52



KS2 Girls Academy

Progress in reading, writing and maths

Reading

Number of pupils = 66

Pupils with adjusted scores = 1

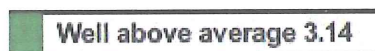


Confidence interval
-0.1 to 2.9

Writing

Number of pupils = 66

Pupils with adjusted scores = 0



Confidence interval
1.7 to 4.6

Maths

Number of pupils = 65

Pupils with adjusted scores = 0

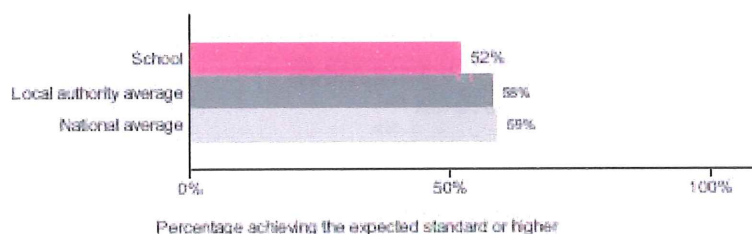


Confidence interval
-0.6 to 2.3

Reading, writing and maths combined

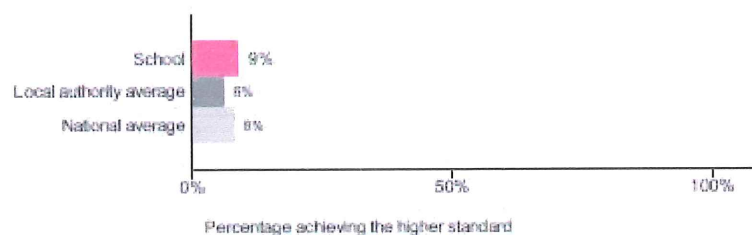
Percentage of pupils achieving the expected standard or higher

Number of pupils = 69



Percentage of pupils achieving the higher standard

Number of pupils = 69



Key Performance Indicators – Ofsted

Yesoiday HaTorah Boys Academy was inspected in May 2023 and achieved Good in Overall Effectiveness. The ofsted inspection outcomes for Yesoiday HaTorah Boys’ Academy were very pleasing. It is so special that the school was deemed to provide outstanding personal development for our pupils and good in all other areas (break down below). The full report can be found at [Yesoiday Hatorah Boys Academy - Open - Find an Inspection Report - Ofsted](#)

The quality of education	Good
Behaviour and attitude	Good
Personal Development	Outstanding
Leadership and Management	Good
Early Years Provision	Good
Previous inspection grade	Requires improvement*

*The previous inspection grade was of Yesoiday HaTorah School in June 2019 one month before the School legally split to form Yesoiday HaTorah Boys Academy and Yesoiday HaTorah Girls Academy under Yesoiday HaTorah Multi Academy Trust. The inspection grade of Requires Improvement was due to the pupils being segregated.

Yesoiday HaTorah Girls Academy anticipates an Ofsted Inspection shortly and has not yet been inspected in its own right.

Key Performance Indicators

Analysis of staffing and salary expenditure for the year show that at 74.1% salary expenditure is in line or below that of comparative schools.

Staffing Key Performance Indicators YHMAT 2022-23	Salary Expenditure	£ per pupil Trust (funded NOR 815)	£ per pupil School (funded nor)	% Salary Expenditure Trust	% Salary Expenditure by School	FTE Staff	Number of Staff	Classes	Average Class Size	Average FTE Salary cost	Average Number Staff Cost	% of whole school expenditure	% of whole trust expenditure
YHGA 437 funded NOR													
Teaching & Leadership	1,159,772	1,423	2,636	32.0%	61.4%	21.8	26.2			53,298	44,334	45.1%	23.7%
Educational Support	469,947	577	1,068	13.0%	24.9%	18.7	34.6			25,185	13,590	18.3%	9.6%
Administrative Staff	135,800	167	309	3.7%	7.2%	4.4	8.9			30,633	15,327	5.3%	2.8%
Site Staff (inc Catering)	122,723	151	279	3.4%	6.5%	4.3	8.1			28,267	15,151	4.8%	2.5%
total	1,888,241	2,317	4,291	52.1%	100%	49.2	77.7	17	25.7	38,383	24,302	73.5%	38.6%
YHBA 378 funded NOR													
Teaching & Leadership	1,007,754	1,237	2,687	27.8%	58.1%	18.5	20.8			54,356	48,357	43.5%	20.6%
Educational Support	513,654	630	1,370	14.2%	29.6%	21.6	35.4			23,736	14,502	22.2%	10.5%
Administrative Staff	108,295	133	289	3.0%	6.2%	4.7	9.1			23,156	11,848	4.7%	2.2%
Site Staff (inc Catering)	104,542	128	279	2.9%	6.0%	3.7	6.9			28,267	15,151	4.5%	2.1%
total	1,734,245	2,128	4,625	47.9%	100%	48.6	72.3	18	21.0	35,717	23,987	74.8%	35.5%
Trust	3,622,486					97.8	150	35	23.3	37,059	24,150	74.1%	74.1%

Benchmarking to Comparative Schools (sources www.gov.uk, School Workforce England; SFB Academies 2122 download)
All Primary Schools in North West 21/22 SFB data - 471 schools included

Pupil Teacher Ratio (NW Primary) 2022	21.9
Trust Pupil Teacher Ratio 2022/23	20.2
YHGA Pupil Teacher Ratio 2022/23	20.1
YHBA Pupil Teacher Ratio 2022/23	20.4

Teaching & Teaching Support Staff (NW Primary) per pupil	3,545
Trust Teaching & Teaching Support Staff pp	3,866
YHGA Teaching & Teaching Support Staff pp	3,729
YHBA Teaching & Teaching Support Staff pp	4,025

Admin & Clerical Staff (NW Primary) 2022	£ 323
Trust Admin & Clerical Staff pp	£ 300
YHGA Admin & Clerical Staff pp	£ 311
YHBA Teaching & Teaching Support Staff pp	£ 286

Other Staff Costs (NW Primary) 2022	£ 176
Trust Other staff incl Catering pp	£ 279
YHGA Other staff incl Catering pp	£ 281
YHBA Other staff incl Catering pp	£ 277

NW Primary Schools % eligible for FSM 21/22	26.4%
Trust % eligible for FSM	1.4%
YHGA % eligible for FSM	1.6%
YHBA % eligible for FSM	1.1%

Trust 2022-23	no staff	FTE
Leadership	4	4.0
Teaching Staff	43	36.3
Teaching Support	70	40.3
Non Teaching Staff	33	17.2
	150	97.8

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) explain this expenditure.

Pupil Data

Number of pupils on roll 2022-2023

YHBA 393 YHBK 50
YHGA 423 YHGK 42

Attendance

YHBA 95.04%
YHGA 94.27%

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
 - Hershel 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. – Charities and Public Benefit web site

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
- The need to act fairly as between members of the company.

Financial Review

Most of the Multi Academy Trusts income £3,923,974 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 2023 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 2023, total expenditure of £4,888,696 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 recognised gains and losses (excluding surplus funds transferred, restricted fixed asset funds and restricted pension funds) was £11,413.

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 net current assets. The academy's current level of free reserves (total funds less the amount held in fixed assets and restricted funds) is zero. The departure from the usual policy is due to the increase in cost of living, this is also reflected by the fact that many schools particularly in the North West of England are struggling to maintain a surplus at the moment.

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.

Principal Risks and Uncertainties.

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

Trustees identify a funding risk whilst ESFA grants continue to be largely based on Free School Meal numbers. YHMAT has a particularly low level of pupils on FSM (less than 1% of pupils) whilst at the same time having 30%+ of pupils requiring additional interventions to close gaps. In the North-West the average on FSM in all Primary settings is 26.4% of role. This has been raised with the DfE.

Numbers on Role reported during this period have continued to rise 908 including the Nursery May 23 Census. With a large Year 6 cohort leaving and a smaller Reception group, along with an unusually small Nursery Girls class, the October 23 Census shows a reduction to 880. This will impact on school numbers and funding in the next five years. Trustees are monitoring this closely, and evidence is already in place showing this to be an anomaly year, as higher than normal Nursery Girls applications for 2024 have already been received (75).

Uncertainty remains regarding ESFA grants, their timing, and if they appropriately cover increases in Teachers' Salaries and increases in Teachers Pension contributions continue.

Sound estate management and Health and Safety compliance is a high priority. RAAC surveys have taken place across both Academies.

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

Streamlined Energy and Carbon Reporting

Energy Use and Carbon Emissions

Energy consumption has been collated through the site's gas and electrical data spanning 2022-2023.

Emission factors used during calculation are taken from the Government 2023 conversion factors available online - <https://www.gov.uk/government/publications/greenhouse-gasreporting-conversion-factors-2023>.

Gas GHG factor is that of 0.182 kg CO₂e, with electricity being 0.21 kg CO₂e.

Please note, the UK Electricity CO₂e factor has increased by 7% compared to the 2022 update.

Data and calculations contained in the table below.

Site	Electrical Usage / kWh	Electrical / tCO ₂ e	Gas Usage / kWh	Gas / tCO ₂ e	Overall Consumption / kWh	tCO ₂ e per annum
YHMAT	357,034	73.93	301,825	54.99	658,859	128.92

Emissions Intensity Ratio

The emission intensity ratio has been calculated for each site, alongside an overview of the Trust. The chosen metric was pupil number, calculation as follows, tCO₂e / Pupil Number = tCO₂e Intensity.

Data and calculations contained in the table below.

Site	tCO ₂ e per annum	Pupil Number	tCO ₂ e Intensity
YHMAT	128.92	908	0.14

Streamlined Energy and Carbon Reporting

Streamlined Energy and Carbon Reporting	22/23	21/22	20/21	19/20
Energy consumption used to calculate emissions (kWh)	658,859	710,525	685,778	769,097
Gas consumption in metric tonnes CO ₂ e	54.99	61	72.7	72.7
Electricity consumption in metric tonnes CO ₂ e	73.9	73.2	85.3	151.2
Total gross emissions in metric tonnes CO ₂ e	128.9	134.2	158	223.9
Intensity Ratio- Tonnes CO ₂ e per pupil	0.14	0.15	0.17	0.24
Annual Reduction in carbon emissions	5.3 tCO ₂ e	23.8 tCO ₂ e	65.9 tCO ₂ e	
Reduction in carbon emissions since 2019	95 tCO ₂ e			

Energy Efficiency Measures

The replacement and installation of LED lighting throughout the school which was completed in May 2021 using a SALIX Grant of £107,000, has impacted on a continued carbon reduction of 29.1 tCO₂e since 2021.

The upgrade to LED lighting has allowed for a reduction in energy usage, as such the tCO₂e intensity ration per pupil has decreased from 0.15 in 2021-2022 to 0.14 in 2022-2023.

The following contributes to the general 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

The following contribute to the gas consumption on site:

- Ageing heating systems

Plans for Future Periods

Curriculum

To establish our PSHE curriculum, as an integral part of our whole-school curriculum, successfully implemented, with evidence taken from 80% of classes

To further develop our curriculum for the teaching and learning of both core and foundation subjects, ensuring clear progression in both disciplinary and substantive knowledge and effective implementation, with evidence taken from 80% of classes.

To embed the implementation of our White Rose maths curriculum with effective teaching and learning of the curriculum, evidence from 80% of classes.

To further embed the implementation of our of our Reading curriculum, in line with the updated Reading Framework (published July 2023). This will include the implementation of the Little Wandle reading programme for phonics (including year 2 catch-up), the 4-part Reading Journey for guided reading from year 2 onwards to ensure effective progression in all areas of reading across the school and Reading for Pleasure.

To strengthen the editing stage of our writing journey by embedding the structure of our editing journey and supporting teachers in this process.

Ofsted

To consolidate the recent Good Outcome in YHBA with at least a Good Outcome in YHGA when inspected. To act on the two for improvement actions on the May 2023 YHBA Ofsted Report.

New Site for YHGA

The strategic (albeit phased) move of Yesoiday HaTorah Girls Academy to the new Riverside Campus in 2024 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.

Fundraising

Trustees will co-ordinate a fundraising drive to counter the decrease of DfE income due to the short term dip in numbers on role. It is acknowledged that the next two years will be challenging financially.

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 19th December 2023 and signed on the board's behalf by:

D Sinitsky
Trustee

Accounting 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 **3** times during the year. There were the three termly full governor’s meetings. Attendance during the year at meetings of the board of trustees was as follows:

Trustees’	attended	of a possible
D Sinitsky (chair)	3	3
M Bamberger	2	3
Z Gefen	2	3
M Halpern	2	3
Y Leitner (v chair)	2	3
B Olsberg	0	3
S Yodaiken	3	3
J Yodaiken (executive head/ accounting officer)	3	3

Mr D Sinitsky was re- elected chair of trustees at the Autumn Term Trustees Meeting 2022, and Mr Y Leitner was elected vice chair of trustees at the Autumn Term Trustees Meeting 2022.

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 the ongoing. They continue with their vision to expand to the Riverside site increasing the overall capacity from 780 to 1,260 over the next 10 years.

Governance Statement

The board has been evaluated as strong on the strategic, financial, safeguarding, and educational platforms, and effective in Health & Safety.

The finance and audit committee is a sub-committee of the main board of trustees. Incorporating the audit committee’s 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 Yesoday HaTorah Girls Academy, has been a particular and ongoing challenge during the year. The development of the Riverside site has been impacted by Covid and an undisclosed issue with the main drain. Opening now anticipated as September 2024.

Mr G Harris was appointed to check the trust’s internal controls and report back to the committee.

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

Trustees’	attended	of a possible
M Bamberger	5	7
B Olsberg	4	7
D Sinitsky	4	7
S Yodaiken	3	7
J Yodaiken executive head/AO	7	7

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, including estates safety and management, 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,
- 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]
- 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. Kosher food is at least 30% more expensive than non-kosher products, which have seen a price explosion.
- 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.
- Priority expenditure on Health & Safety compliance and sound estate management, with major repairs to roofing and RAAC surveys in place.

CONTENTS

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 2023 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 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.

The Risk and Control Framework

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

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

Governance Statement

The board of trustees has considered the need for a specific internal audit function. During this year Mr Gary Harris FCA continued in this role of internal financial scrutineer.

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 and audit 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 19th December 2023 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 2023

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, including for estates **safety and management**, 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 2022 **including responsibilities for estates safety and management**.

I confirm that I and the academy trust board of trustees are able to identify any material irregular or improper use of all funds by the academy trust, or material non-compliance, including estates safety and management, with the terms and conditions of funding under the academy trust's funding agreement and the Academies Financial Handbook 2022.

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

19th December 2023

Statement of Trustees' Responsibility

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 2022 to 2023
- 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 19th December 2023 and signed on its behalf by:

D Sinitsky
Chair



YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

YEAR ENDED 31 AUGUST 2023

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 2023 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 2022 to 31 August 2023 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- Give a true and fair view of the state of the academy trust's affairs as at 31 August 2023 and of its incoming resources and application of resources, including its income and expenditure for the year the 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 2022 to 31 August 2023 issued by the Education and Skills Funding Agency.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 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 Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- The trustees 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 authorized for issue.

OTHER INFORMATION

The Trustees 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

YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

YEAR ENDED 31 AUGUST 2023

Independent Auditor's Report on the Financial Statements

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.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

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

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

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

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

- Adequate accounting records have not 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 disclosures of Trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our Audit.

RESPONSIBILITIES OF TRUSTEES

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

In preparing the financial statements, the Trustees are responsible for assessing the academy trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the academy 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:

YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

YEAR ENDED 31 AUGUST 2023

Independent Auditor's Report on the Financial Statements

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

Our approach was as follows:

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- The nature of the industry and sector, control environment and business performance;
- Results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the company's documentation of their policies and procedures relating to (a) identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of noncompliance; (b) detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; (c) the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; (d) the matters identified as to how and where fraud might occur in the financial statements and any potential indicators of fraud.

In common with all audits under ISAS (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, UK Corporate Governance Code, UK tax legislation and UK Charity Act.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

As a result of performing the above, we identified no key audit matters relating to the potential risk of fraud.

Our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Obtaining an understanding of provisions and holding discussions with management to understand the basis of recognition or non-recognition of tax provisions; and
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

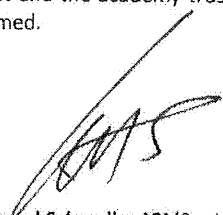
YEAR ENDED 31 AUGUST 2023

Independent Auditor's Report on the Financial Statements

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 Report of the Auditors

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.



Howard Schwalbe ACA (Senior Statutory Auditor)
Haffner Hoff Limited
Parkgates
Bury New Road
Prestwich M25 0TL

19th December 2023.

YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

YEAR ENDED 31 AUGUST 2023

Independent Reporting Accountant's Report on Regularity

In accordance with the terms of our engagement letter 1st February 2022 and further to the requirements of the Education & Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2022 to 2023, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Yesoiday Hatorah Multi Academy Trust during the period 1st September 2022 to 31 August 2023 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them. This report is made solely to Yesoiday Hatorah Multi Academy Trust 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 and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Yesoiday Hatorah Multi Academy Trust, Manchester 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 Trust Handbook, extant from 1 September 2022, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 1 September 2022 to 31 August 2023. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1st September 2022 to 31 August 2023 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

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

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

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

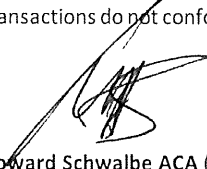
YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

YEAR ENDED 31 AUGUST 2023 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.

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 2022 to 31 August 2023 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Howard Schwalbe ACA (Senior Statutory Auditor)
Reporting Accountant
Haffner Hoff Ltd
Parkgates
Bury New Road
M25 0TL

19th December 2023

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 2023

	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Total 2023 £	Total 2022 £
Incoming and endowments from:						
. Donations and capital grants	3	11,391	229,300	1,645,882	1,886,573	3,339,138
Charitable activities:						
. Funding for the academy trust's educational operations	6	0	4,315,948	0	4,315,948	3,991,738
Other trading activities	4	0	104,855	0	104,855	113,267
Investments	5	22	0	0	22	28
Total		<u>11,413</u>	<u>4,650,103</u>	<u>1,645,882</u>	<u>6,307,398</u>	<u>7,444,171</u>
Expenditure on:						
Charitable activities:						
. Academy trust educational operations	8	0	4,697,532	191,163	4,888,696	4,435,569
Total	7	<u>0</u>	<u>4,697,532</u>	<u>191,163</u>	<u>4,888,696</u>	<u>4,435,569</u>
Transfers between funds	17	<u>(20,408)</u>	<u>(314,935)</u>	<u>335,343</u>	<u>0</u>	<u>0</u>
Net income/(expenditure) for the year		<u>(8,995)</u>	<u>(362,364)</u>	<u>1,790,061</u>	<u>1,418,702</u>	<u>3,008,602</u>
Other recognised gains and losses						
Actuarial (losses) gains on defined benefit pension schemes	17, 26	<u>0</u>	<u>434,000</u>	<u>0</u>	<u>434,000</u>	<u>1,435,000</u>
		<u>(8,995)</u>	<u>71,636</u>	<u>1,790,061</u>	<u>1,852,702</u>	<u>4,443,602</u>
Reconciliation of funds						
Total funds brought forward		8,995	510,366	7,385,691	7,905,052	3,461,450
Total funds carried forward		<u><u>(0)</u></u>	<u><u>582,003</u></u>	<u><u>9,175,753</u></u>	<u><u>9,757,754</u></u>	<u><u>7,905,052</u></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 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	13		9,327,516		7,879,944
Current assets					
Stock	14	9,200		13,800	
Debtors	15	132,282		214,727	
Cash at bank and in hand		34,881		81,383	
		<u>176,363</u>		<u>309,910</u>	
Liabilities					
Creditors: Amounts falling due within one year	16	<u>(328,125)</u>		<u>(432,804)</u>	
Net current assets / (liabilities)			<u>(151,762)</u>		<u>(122,894)</u>
Total assets less current liabilities			9,175,754		7,757,050
Net assets excluding pension asset			9,175,754		7,757,050
Defined benefit pension scheme asset / li	26		<u>582,000</u>		<u>148,000</u>
Net assets including pension asset			<u>9,757,754</u>		<u>7,905,052</u>
Funds of the academy:					
Restricted income funds					
. Fixed asset fund	17		9,175,753		7,394,101
. General fund	17		2		353,952
. Pension reserve	17		582,000		148,000
Total restricted funds			<u>9,757,754</u>		<u>7,896,053</u>
Unrestricted income funds					
. General fund	17		(0)		8,995
Total unrestricted funds			<u>(0)</u>		<u>8,995</u>
Total funds			<u>9,757,754</u>		<u>7,905,052</u>

The financial statements on pages 36 to 59 were approved by the governors, and authorised for issue on 19 December 2023 and are signed on their behalf by:

Signed

D Sinitsky
Chair

YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

CASH FLOW STATEMENT

YEAR ENDED 31 AUGUST 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Net cash provided by / (used in) operating activities	21	1,441,511	3,511,313
Cash flows from financing activities	22	0	0
Cash flows from investing activities	23	(1,538,367)	(3,560,535)
Change in cash and cash equivalents in the reporting period	24	<u>(96,856)</u>	<u>(49,223)</u>
Cash and cash equivalents at 1 September 2022		81,383	139,017
Cash and cash equivalents at 31 August 2023		<u>34,881</u>	<u>81,383</u>

YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2023

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 2022 to 2023 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

Going Concern

These financial statements have been prepared on a going concern basis, which the trustees 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 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 2023

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 represent the "right to use" assets which were granted when the school was converted to an academy on 1 April 2011, and to a 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 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 the relevant 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 2023

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 26, 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 asset at 31 August 2022. 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 2023

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

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

Fund Accounting

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

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 2023

2. General Annual Grant (GAG)

a. Results and Carry Forward for the Year

	2023 £	2022 £
GAG brought forward from previous year	0	0
GAG allocation for current year	<u>3,475,975</u>	<u>3,289,660</u>
Total GAG available to spend	3,475,975	3,289,660
 Recurrent Expenditure from GAG	 <u>(3,608,437)</u>	 <u>(3,610,249)</u>
	<u>(3,608,437)</u>	<u>(3,610,249)</u>
 GAG carried forward to next year	 (132,462)	 (320,589)
Maximum permitted GAG carry forward at end of current year (12% of allocation for current year)	<u>(417,117)</u>	<u>(394,759)</u>
 GAG to surrender to DfE (12% rule breached if result is positive)	 <u>0</u>	 <u>0</u>
	no breach	no breach

b. Use of GAG brought forward from previous year for

(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	(3,608,437)	(3,610,249)
GAG allocation for current year	(3,475,975)	(3,289,660)
GAG allocation for previous year x 2%	<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)	 <u>0</u>	 <u>0</u>
	no breach	no breach

3. Donations and Capital Grants

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Capital Grants	0	56,604	56,604	0
Private Sponsorship	0	0	0	0
Other Donations	11,391	1,818,577	1,829,968	467,640
Capital Value of Right To Use Asset	0	0	0	2,871,498
	<u>11,391</u>	<u>1,875,181</u>	<u>1,886,572</u>	<u>3,339,138</u>
 2022 Total	 0	 3,339,138	 3,339,138	

YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2023

4. Other Trading Activities

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Other Grants - Security		83,210	83,210	86,191
Other Grants - Parklife/ Teacher Training		700	700	475
Catering:School Generated Sales Staff		10,156	10,156	13,929
School Insurance Re-claim		0	0	3,675
School Trips and other		10,789	10,789	8,997
	<u>0</u>	<u>104,855</u>	<u>104,855</u>	<u>113,267</u>
2022 Total	<u>0</u>	<u>113,267</u>	<u>113,267</u>	

5. Investment Income

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Short term deposits	22	0	22	28
	<u>22</u>	<u>0</u>	<u>22</u>	<u>28</u>
2022 Total	<u>28</u>	<u>0</u>	<u>28</u>	

6. Funding for Academy Trust's Educational Operations

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
DfE / ESFA revenue grants				
. General Annual Grant (GAG) YHBA & YHGA (Note 2)	0	3,475,975	3,475,975	3,289,660
. Rates relief	0	30,891	30,891	30,208
Other Government Grants - Sports and PE grant	0	39,010	39,010	38,730
ESFA: Recovery Premium	0	4,145	4,145	4,000
ESFA: National Tutoring/ School Led Tutoring	0	756	756	1,013
ESFA: Teachers Pay Grant	0	3,017	3,017	5,639
ESFA:Teachers Pension Increase Grant	0	8,525	8,525	15,932
ESFA: New Supplementary Grant	0	90,311	90,311	37,629
ESFA: Phonics/Moderation	0	0	0	600
ESFA: MSAG	0	45,051	45,051	0
ESFA: DFE CORE GENERAL	0	1,000	1,000	0
Academy Pupil Premium	0	15,063	15,063	9,771
Catering: UFSM infants	0	153,626	153,626	153,726
	<u>0</u>	<u>3,867,370</u>	<u>3,867,370</u>	<u>3,586,907</u>
Other Government grants				
. Local authority grants	0	217,831	217,831	208,512
. SEND top up funding	0	109,158	109,158	103,754
	<u>0</u>	<u>326,989</u>	<u>326,989</u>	<u>312,266</u>
Other Income				
Catering:school generated sales pupils & milk grants	0	119,771	119,771	90,286
FSM/ uniform vouchers refunded holiday periods	0	1,818	1,818	2,280
	<u>0</u>	<u>121,589</u>	<u>121,589</u>	<u>92,566</u>
	<u>0</u>	<u>4,315,948</u>	<u>4,315,948</u>	<u>3,991,738</u>

YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2023

7. Expenditure

	Non Pay Expenditure				Total	Total
	Staff	Premises	Other	Total		
	Costs					
£	£	£	£	2023	2022	
				£	£	
Expenditure on raising funds	0	0	0	0	0	
Academy's educational operations						
- Direct costs	3,151,126	56,604	316,751	3,506,887	3,233,705	
- Allocated support costs	471,360	579,253	320,598	1,371,211	1,190,926	
	<u>3,622,486</u>	<u>635,857</u>	<u>637,348</u>	<u>4,878,098</u>	<u>4,424,632</u>	
Governance costs including allocated support costs	0	0	10,598	10,598	10,880	
	<u>3,622,486</u>	<u>635,857</u>	<u>647,946</u>	<u>4,888,696</u>	<u>4,435,512</u>	
				2023	2022	
Operating leases				£	£	
Depreciation				18,722	16,585	
Fees payable to auditor for:				97,069	123,756	
- audit				9,213	8,880	
- other services				1,385	2,000	
Profit/(loss) on disposal of fixed assets				0	0	

YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2023

8. Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Direct costs				
Teaching and educational support staff costs	0	3,151,126	3,151,126	2,940,184
IDEA and Staff development	0	25,425	25,425	20,281
Depreciation	0	94,914	94,914	102,093
Educational Resources (not IT)	0	108,355	108,355	80,239
Educational Resources (IT)	0	35,561	35,561	16,374
Educational consultancy	0	41,634	41,634	12,385
Trips	0	10,863	10,863	9,168
PE & Sports Grant Expenditure	0	39,010	39,010	52,981
	<u>0</u>	<u>3,506,887</u>	<u>3,506,887</u>	<u>3,233,705</u>
Analysis of support costs				
Support staff costs	0	471,360	471,360	417,724
Depreciation	0	2,155	2,155	21,663
Maintenance of premises and equipment	0	101,992	101,992	47,949
Operating Lease	0	18,722	18,722	16,585
Rates (not water)	0	31,108	31,108	30,208
Fuel	0	128,103	128,103	96,407
Cleaning	0	184,607	184,607	172,402
Insurance	0	19,383	19,383	17,176
Security	0	86,011	86,011	82,539
Occupational	0	47,432	47,432	51,958
Catering	0	170,373	170,373	144,884
Administration IT	0	11,361	11,361	9,586
Administration (not IT)	0	28,249	28,249	18,402
Bought in Services Governance	0	13,751	13,751	35,683
Bought in Services Audit	0	10,598	10,598	10,880
	<u>0</u>	<u>1,325,205</u>	<u>1,325,205</u>	<u>1,174,047</u>
Devolved Formula Capital Grant Expenditure	0	56,604	56,604	27,760
	<u>0</u>	<u>4,888,696</u>	<u>4,888,696</u>	<u>4,435,512</u>

Please refer to note 28 for an explanation of the restatement

9. Governance costs

	Restricted Funds £	Total 2023 £	Total 2022 £
Legal and professional fees	0	0	0
Auditor's remuneration			
. Audit of financial statements	9,213	9,213	8,880
. Other services	1,385	1,385	2,000
. Responsible officer audit	0	0	0
Governors' reimbursed expenses	0	0	0
	<u>10,598</u>	<u>10,598</u>	<u>10,880</u>

YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2023

10. Staff costs	Total 2023	Total 2022
	£	£
Staff costs during the period were:		
Wages and salaries	2,843,432	2,654,909
Social security costs	230,212	207,000
Operating costs of defined benefit pension schemes	<u>548,842</u>	<u>496,000</u>
	3,622,486	3,357,909
Supply Teacher Costs	0	0
Compensation payments	<u>0</u>	<u>0</u>
	<u>3,622,486</u>	<u>3,357,909</u>

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

	2023 No.	2022 No.
Charitable Activities		
Teaching	113	113
Administration and support	33	33
Management	4	4

The number of employees whose emoluments exceeded £60,000 fell within the following bands:

	2023 No.	2022 No.
£60,001 - £70,000	2	3
£70,001-£80,000	2	0
£130,001 - £140,000	1	1

Forty five of the above employees participated in the Teachers' Pension Scheme. During the year ended 31 August 2023, pension contributions for these staff amounted to £366,567 (2022: £329,855). Seventy-six employees participated in the Local Government Pension Scheme, pension contributions amounted to £182,275 (2022: £166,238).

11. Governors' remuneration and expenses

One of more trustees has been paid remuneration or has received other benefits from employment with the academy trust. The principal and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under tehari contracts of employment.

The value of trustees' remuneration and other benefits was as follows:

J Yodaiken (Executive Head and trustee)

Remuneration £105,000 - £110,000 (2022 £105,000 - £110,000)

Employer's pension contributions paid £25,000 - £30,000 (2022 £20,000 - £25,000)

M David (staff trustee)

Remuneration £45,000 - £50,000 (2022 £35,000 - £40,000)

Employer's pension contributions paid nil (2022 10,000 - £15,000)

M Rose (staff trustee)

Remuneration £35,000 - £40,000 (2022 £35,000 - £40,000)

Employer's pension contributions paid £5,000 - £10,000 (2022 £10,000 - £15,000)

H Bolel (parent trustee)

Remuneration £10,000 - £15,000 (2022 £10,000 - £15,000)

Employer's pension contributions paid £1 - £5,000 (2022 £1 - £5000)

During the period ended 31 August 2023, travel and subsistence expenses totaling £nil were reimbursed or paid directly to 4 trustees (2022: £nil to 4 trustees)

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 2023

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 2023 was £19,383 (2022: £17,176).

13. TANGIBLE FIXED ASSETS

	Leasehold Right To Use Land & Buildings £	Furniture & Equipment £	Computer Equipment £	Total £
COST				
At 1 September 2022	8,783,417	145,760	120,190	9,049,368
Additions	1,590,426	1,632	2,935	1,594,993
Disposals	0	(50,353)	0	(50,353)
At 31 August 2023	<u><u>10,373,843</u></u>	<u><u>97,040</u></u>	<u><u>123,126</u></u>	<u><u>10,594,009</u></u>
DEPRECIATION				
At 1 September 2022	1,024,716	39,244	105,465	1,169,424
Charge for the year	84,207	2,155	10,707	97,069
Disposals	0	0	0	0
At 31 August 2023	<u><u>1,108,923</u></u>	<u><u>41,400</u></u>	<u><u>116,171</u></u>	<u><u>1,266,493</u></u>
NET BOOK VALUE				
At 31 August 2023	<u><u>9,264,920</u></u>	<u><u>55,640</u></u>	<u><u>6,954</u></u>	<u><u>9,327,516</u></u>
At 1 September 2022	<u><u>7,758,701</u></u>	<u><u>106,516</u></u>	<u><u>14,726</u></u>	<u><u>7,879,944</u></u>

YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2023

14. STOCK

	2023	2022
	£	£
School supplies	9,200	13,800
	<u>9,200</u>	<u>13,800</u>

15. DEBTORS

	2023	2022
	£	£
Trade debtors	0	0
Other debtors	72,958	63,658
Other Taxation & Social security	38,540	129,196
Prepayments and accrued income	20,783	21,873
	<u>132,282</u>	<u>214,727</u>

16. CREDITORS: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	138,358	254,210
PAYE and NIC creditor	48,177	46,279
Other taxation and social security	0	57
Other creditors	0	0
Accruals and deferred income	141,590	132,258
	<u>328,125</u>	<u>432,804</u>

YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2023

17. Funds

	Balance at 01-Sep 2022 £	Incoming Resources £	Resources Expended £	Gains, Losses & Transfers £	Balance at 31-Aug 2023 £
Restricted general funds					
General Annual Grant (GAG)	(338,238)	3,475,975	(3,608,437)	470,700	0
Other Government grants	0	326,989	(326,989)		0
Other trading activities	0	226,444	(140,809)	(85,635)	0
Donations	0	229,300	(229,300)		0
PE & sports grants	2	39,010	(39,010)		2
Other DfE/ESFA grants	601	352,385	(352,987)		0
Transfers	700,000			(700,000)	0
Pension reserve	148,000			434,000	582,000
	<u>510,366</u>	<u>4,650,103</u>	<u>(4,697,532)</u>	<u>119,065</u>	<u>582,003</u>
Restricted fixed asset funds					
DfE/ESFA capital grants	0	56,604	(56,604)		0
Government grants	100,705		(50,353)		50,353
Fixed asset - property	4,413,489		(84,207)	335,343	4,664,625
Private sector capital sponsorship	2,871,497	1,589,277			4,460,774
	<u>7,385,691</u>	<u>1,645,881</u>	<u>(191,163)</u>	<u>335,343</u>	<u>9,175,751</u>
Total restricted funds	<u>7,896,056</u>	<u>6,295,984</u>	<u>(4,888,696)</u>	<u>454,408</u>	<u>9,757,754</u>
Unrestricted funds					
Unrestricted funds	8,995	11,413	0	(20,408)	(0)
Total unrestricted funds	<u>8,995</u>	<u>11,413</u>	<u>0</u>	<u>(20,408)</u>	<u>(0)</u>
Total funds	<u>7,905,051</u>	<u>6,307,397</u>	<u>(4,888,696)</u>	<u>434,000</u>	<u>9,757,754</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	62,594	9,264,920	9,327,514
Current assets	1	(62,596)	(89,167)	(151,761)
Pension scheme asset	0	582,000	0	582,000
Total net assets	<u>1</u>	<u>581,998</u>	<u>9,175,753</u>	<u>9,757,755</u>

YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2023

Total Funds Analysis by academy

Fund balances at 31 August 2023 were allocated as follows:

	2023	2022
YHBA	0	170,826
YHGA	0	200,534
Total Before Fixed assets and Pension Reserve	0	371,360
Restricted fixed asset fund	9,175,751	7,385,691
Pension Reserve	582,000	148,000
Total	9,757,751	8,276,411

Total Cost analysis by academy

Expenditure incurred by each academy during the year was as follows:

					2022/23	2021/22
Teaching and educational support costs	staff costs	Other Support staff costs	Educational Supplies	Other Costs (excluding Depreciation)	Total	Total
YHBA	1,521,408	212,837	119,990	391,965	2,246,200	1,971,362
YHGA	1,629,718	258,523	140,857	459,725	2,488,823	2,314,208
Academy Trust	3,151,126	471,360	260,847	851,690	4,735,023	4,285,570

Costs not attributable totalled £153,673.

YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2023

19 Capital commitments	Total 2023 £	Total 2022 £
Contracted for, but not provided in the financial statements	<u>0</u>	<u>0</u>

20. Financial commitments

Operating leases

At 31 August 2023 the academy had annual commitments under non-cancellable operating leases as follows:

	Total 2023 £	Total 2022 £
<u>Land and buildings</u>		
Expiring within one year	0	0
Expiring within two and five years inclusive	2	2
Expiring in over five years (See page 15)	0	0
<u>Other</u>		
Expiring within one year	1,288	0
Expiring within two and five years inclusive	17,434	16,585
Expiring in over five years	0	0
	<u>18,722</u>	<u>16,585</u>

YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2023

21. Reconciliation of net income to net cash inflow from operating activities		2023	2022
		£	£
Net income for the reporting period (as per the SOFA)		1,418,702	3,008,602
Adjusted for:			
Depreciation (note 13)		97,069	123,756
Capital grants from DfE and other capital income		(56,604)	0
Cash transferred on conversion to an academy trust		0	0
Assets transferred on conversion to an academy trust		0	0
Interest Receivable (note 5)		(22)	(28)
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		4,600	(4,573)
(Increase)/decrease in debtors		82,445	251,581
Increase/(decrease) in creditors		(104,679)	131,974
Net cash provided by / (used in) operating activities		<u>1,441,511</u>	<u>3,511,312</u>
22. Cash flows from Financing Activities			
Cash inflows from new borrowing		<u>0</u>	<u>0</u>
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		22	28
Purchase of tangible fixed assets		(1,594,993)	(3,560,564)
Capital grants from DfE/ESFA		0	0
Capital funding received from sponsors and others		56,604	0
Proceeds from sale of tangible fixed assets		0	0
Net cash provided by / (used in) investing activities		<u>(1,538,367)</u>	<u>(3,560,535)</u>
24. Analysis of cash and cash equivalents	At 1		At 31
	September		August
	2022	Cash flows	2023
	£	£	£
Cash in hand and at bank	<u>81,383</u>	<u>(46,502)</u>	<u>34,881</u>
Total cash and cash equivalents	<u>81,383</u>	<u>(46,502)</u>	<u>34,881</u>

YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2023

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 2023

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 2023. There were no outstanding or prepaid contributions at either the beginning or the end of the financial year.

Teachers' Pension Scheme

Introduction

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 2024.

The employer's pension costs paid to TPS in the period amounted to £366,567 (2022: £329,855).

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.

YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2023

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 2023 was £235,070 (2022: £216,636) of which employer's contributions totalled £182,275 (2022: £166,238) and employees' contributions totalled £52,795 (2022: £50,098).

The agreed contribution rates for future years are 19.4 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 and on 21 July 2022, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK.

Principal Actuarial Assumptions

	At 31 August 2023	At 31 August 2022
Rate of increase in salaries	3.75%	3.80%
Rate of increase for pensions in payment / inflation	3.80%	3.80%
Discount rate for scheme liabilities	5.20%	4.25%
Inflation assumption (CPI)	2.95%	3.05%
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 2023	At 31 August 2022
<i>Retiring today</i>		
Males	20.1	20.3
Females	23.0	23.2
<i>Retiring in 20 years</i>		
Males	20.7	21.6
Females	25.2	25.1

YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2023

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:

	Fair value at 31 August 2023 £(000)	Fair value at 31 August 2022 £(000)
Equities	1441.41	1,441
Bonds	292.46	292
Property	188.01	188
Cash	167.12	167
Total market value of assets	<u>2,089</u>	<u>2,089</u>
Present value of scheme liabilities		
- Funded	(1,790)	(1,941)
Surplus/(deficit) in the scheme	299	148

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

The actual return on scheme assets was £448,000 (2022: £1,813,000).

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

YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2023

26. Pension and similar obligations (continued)

Local Government Pension Scheme (Continued)

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

	2023	2022
	£(000)	£(000)
At 1 September 2022	1,941	3,155
Current service cost	201	520
Interest cost	87	57
Employee contributions	53	50
Actuarial (gain)/loss	0	0
Benefits paid	(39)	(22)
Past Service cost	0	0
Changes in demographic assumptions	(46)	(11)
Changes in financial assumptions	(609)	(1,814)
Other experience	202	6
Curtailments and settlements	0	0
	<u>1,790</u>	<u>1,941</u>
At 31 August 2023	<u>1,790</u>	<u>1,941</u>

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

At 1 September 2022	2,089	1868
Expected return on assets	93	32
Actuarial gain/(loss)	0	0
Employee contributions	53	50
Employer contributions	181	167
Return on assets	(5)	-6
Benefits paid	(39)	(22)
	<u>2,372</u>	<u>2,089</u>
At 31 August 2023	<u>2,372</u>	<u>2,089</u>

.The value of employer contributions for the year ended 31 August 2023 is £166,238.

YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2023

26. Pension and similar obligations (continued)

Local Government Pension Scheme (Continued)

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

	2023	2022	2021	2020	2019
	£'000	£'000	£'000	£'000	£'000
Present value of defined benefit obligations	(1,790)	(1,941)	(3,155)	(2,595)	(1,735)
Fair value of share of scheme assets	2,372	2,089	1,868	1,505	1,267
Deficit in the scheme	582	148	(1,287)	(1,090)	(468)

YESOIDAY HATORAH MULTI ACADEMY TRUST, MANCHESTER

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2023

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 (one of the trustees of TJDPS is a trustee of YHMAT and all five trustees of TJDPS are members of YHMAT).

The academy had income receivable amounting to £1,818,577 in donations from The Jewish Day Primary School regarding the academic year 22/23.

Gamez Galore Ltd is a related party to YHMAT by virtue of the fact that it is controlled by Mr Y Leitner who is a trustee at the academy. YHMAT purchased £10 worth of goods from Gamez Galore Ltd during the year ending 31 August 2023 at cost price.

No other transactions with related parties, disclosable under 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