

# Mottram St. Andrew Primary Academy

(A Company Limited by Guarantee)

**Annual Report and Financial Statements**

**For the year ended 31 August 2025**

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## Reference and Administrative Details

### For the Year Ended 31 August 2025

<b>Members</b>	R Morgan V Morrison-Hughes (until 8 August 2025) K Whitehead Y O'Brien C Howell (from 10 July 2025)
<b>Trustees</b>	K Whitehead (Chair) D Lee M Parry J Willerton (Accounting Officer) C Howell (Resigned 17 June 2025) V Robinson P Alexander J Forbes J Byrne E Dunn (Resigned 21 April 2025) M Ollier N Mowforth A Langley H Ollier (Appointed 1 September 2024)
<b>Company Secretary</b>	A Langley
<b>Senior Leadership Team</b>	J Willerton (Headteacher and Chief Executive Officer) N Mowforth (Deputy Head and KS2 Lead) C Richmond (KS1 Lead) A Langley (Chief Finance Officer)
<b>Company name</b>	Mottram St. Andrew Primary Academy
<b>Principal and Registered Office</b>	Priest Lane Mottram St. Andrew Macclesfield Cheshire SK10 4QL
<b>Company Registration Number</b>	07548791 (England and Wales)
<b>Independent Auditor</b>	Murray Smith LLP, Darland House 44 Winnington Hill, Northwich Cheshire, CW8 1AU
<b>Bankers</b>	Lloyds Bank PLC 60-62 Merseyway Shopping Centre Stockport SK1 1PL

## **Trustees' Report**

### **For the Year Ended 31 August 2025**

The Trustees present their annual report together with the audited financial statements and auditor's report of the Charitable Company for the period 1 September 2024 to 31 August 2025. The annual report serves the purpose of both a Trustees' report and a Directors' report under company law.

The academy trust operates an academy for pupils aged 3 to 11. It has a capacity of 182, plus a 16 place Nursery. In the school census, on 3 October 2024, the academy had a number on roll of 174, plus 16 Nursery children.

#### Principal Activities

The principal activity of the academy continues to be that of the provision of primary level education to children aged 3 to 11 years old.

#### **Structure, governance and management**

##### Constitution

The Academy Trust, Mottram St Andrew Primary Academy (MSAPA), is a company limited by guarantee (registration number 07548791) and an exempt charity. The Charitable Company's Memorandum and Articles of Association are the primary governing documents of the Academy Trust. The Articles of Association require the Charitable Company Board of Governors to appoint at least three Governors to act as Trustees for the charitable activities of Mottram St Andrew Primary Academy Limited and as Directors of the Charitable Company for the purposes of company law.

Details of the Governors who served throughout the period are included in the Reference and Administrative Details on page 1.

##### Members' liability

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

##### Trustees' Indemnities

The Governors have not provided any third party indemnities.

##### Method of recruitment and appointment or election of trustees

All members of the Board of Governors are appointed and/or elected in accordance with the articles of Association of Mottram St Andrew Primary Academy.

## **Trustees' Report**

### **For the Year Ended 31 August 2025**

The Members appoint Community Governors when vacancies occur or when individuals with the skills required are identified. Parent Governors are elected to the Board by parents of registered pupils at the Academy. Staff Governors are elected by teachers and support staff respectively.

The term of office is four years except for the Headteacher. Governors are eligible for re-election.

In the Articles of Association the Board of Governors is made up as follows:

- 6 Parent Governors
- 6 Community Governors
- 2 Staff Governors
- 2 Co-opted Governors
- The Headteacher (ex-officio Trustee)

#### Policies and procedures adopted for the induction and training of trustees

The induction and training for new Governors will be carried out by the Chair of Governors and the Training Governor and will cover roles and responsibilities of the Governors and the organisation and workings of the Board of Governors.

All Governors have access to Academy policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as Governors.

As there are normally only two or three new Governors a year, induction is tailored specifically to the individual. Governors have access to further training from the National Governors Association (NGA).

#### Organisational structure

The Academy leadership consists of the Members of the Academy Trust, the Board of Governors, the Head Teacher and the Senior Leadership Team.

The Members are responsible for ensuring the Board of Governors conducts the business of the Academy effectively and efficiently in order to achieve its objectives.

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

The Head Teacher and Senior Leadership Team manage the Academy on a day-to-day basis and report back to the Board of Governors each term. The Head Teacher is the Accounting Officer.

## **Trustees' Report**

### **For the Year Ended 31 August 2025**

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

The pay and remuneration are set by the Governors' Pay Committee in line with the Teachers' Pay and Conditions Document.

#### Related parties and other connected charities and organisations

The Academy is a member of the Fallibroome Learning Community (FLC) which includes the Fallibroome Academy and its seven feeder primary schools. The Academy benefits from the sharing of facilities and resources that the community offers.

The Academy has, since 2005, supported an international partnership with Dennegeur Primary School in the Western Cape of South Africa. The Academy holds an annual fundraiser to support Dennegeur Primary School which benefits their children through financial support for its development.

## **Objectives and activities**

### Objects and aims

The primary objective of Mottram St Andrew Primary Academy as stated in its Articles of Association is: "To advance, for the public benefit, education in the United Kingdom, in particular, (but without prejudice to the generality of the foregoing) by establishing, maintaining, carrying on, managing and developing a school offering a broad and balanced curriculum".

Our vision is for our children to:

- Develop as successful learners who enjoy learning and achieve their full potential.
- Be happy and able to live safe, healthy and fulfilling lives.
- Become responsible individuals who demonstrate our values of kindness, honesty, co-operation and determination.

Our aims are:

- To provide the highest standard of education which is creative, engaging and challenging for all.
- To ensure the development of the knowledge, skills and understanding needed for now and the future.
- To promote children's learning, developing higher order thinking skills in a stimulating and safe environment.
- To encourage the whole community to become interdependent, co-operative learners, within a friendly and mutually respectful environment.
- To promote self-discipline and responsibility; to develop self-esteem, an optimistic outlook and a positive attitude to learning; and to be aware of personal safety and well-being.
- To ensure that children understand and value cultural and religious differences and appreciate the world around them.

## **Trustees' Report**

### **For the Year Ended 31 August 2025**

- To build and maintain a culture of trust, welcoming parents and the wider community into the life of the school.

#### Objectives, strategies and activities

The main objectives are included in the School Development Plan 2024-25. Action plans are drawn up for each objective and include targets and success criteria, as well as who is responsible for each outcome. Our key objectives were:

- Our curriculum intent is implemented securely and consistently across school.
- Children's work is consistently of a high quality across the curriculum.
- Our children's behaviour is outstanding during all parts of the school day.
- Staff to use an electronic system for safeguarding concerns and records.
- Enhance pupil voice through establishing a children's safeguarding group.

#### Public benefit

The Trustees of the Academy have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission. The academy provides education for both the children in its catchment area and for many children in neighbouring localities. It provides wrap around care for its pupils from 7.45am to 6pm, and a range of enrichment activities. The Nursery provides education and childcare for children who are in their pre-school year.

## **Strategic report**

#### Achievements and performance

- Our Nursery provision has been running successfully for eight years.
- The number of children achieving a Good Level of Development, at the end of the Early Years Foundation Stage, was above the national average.
- The number of children passing the Year 1 Phonics Screening check was above the national average.
- At the end of Key Stage 2, for pupils achieving above the Expected Standard, we achieved above the national average for Reading, Writing and Maths.
- At the end of Key Stage 2, for pupils achieving above the Higher Standard, we achieved above the national average for Reading and Maths, and slightly below the national average for Writing.
- We have continued our culture of high attendance across school and our attendance is above the national average.
- Behaviour is outstanding across the school day.
- Our curriculum intent is implemented securely and consistently across school, and children's work is consistently of a high quality across the curriculum.
- New resources to support our curriculum have been purchased, including for RE, PE and music.

## **Trustees' Report**

### **For the Year Ended 31 August 2025**

- Essential Spelling has been successfully implemented for Year 3 & Year 4 to continue from KS1.
- There have been three very successful residential visits, as well as many day visits and sporting events.
- The Academy continued to support Dennegeur Primary School in South Africa.
- Our wrap around care, including enrichment activities, has continued to run successfully.
- An extensive grounds work project was completed to replace the water treatment facility and improve drainage across the site.

#### Key performance indicators

The Trustees believe that the Academy has performed well for the period. For details of our financial performance please refer to the statement of financial activities.

The school is fully and appropriately staffed. The curriculum is broad, balanced and creative. The teaching inspires children to learn so that they enjoy their time in school and reach their potential.

We finished the year with 171 pupils and 18 Nursery children.

National test results are outlined above in Achievements and Performance. Almost all were above the national average.

Attendance was 95.5%, which is above the National Average.

An Ofsted inspection took place on 23rd and 24th June 2021 and the school was graded Good.

#### 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, the board of trustees continues to adopt the going concern basis in preparing the accounts. Further details regarding the adoption of the going concern basis can be found in the statement of accounting policies.

#### **Financial review**

The Governors consider that the results achieved in the period have been managed competently. The results for the year are set out in the statement of financial activities. The total deficit for the year was £1,774,248, but this included a provision for impairment in respect of land and buildings of £1,692,848. Excluding the impairment provision and other capital items, as well as LGPS FRS102 adjustments, there would be an operating surplus of £14,923. The balance sheet shows the academy level of reserves, excluding pension, to be £1,755,975 including fixed asset reserves of £1,707,073.

## **Trustees' Report**

### **For the Year Ended 31 August 2025**

The trustees continue to closely monitor expenditure and follow best value principles whilst seeking successful impact on student outcomes.

The Academy's principal source of funding is by way of General Annual Grant (GAG) received from the DfE. The Academy also receives a number of other grants from the DfE and other agencies such as Cheshire East Council and Partnerships for Schools, for specific purposes such as special needs pupils and capital funding.

Other sources of income include that from the Mottram St Andrew Academy PTA .

Grant income is classified within restricted general or capital funds, as appropriate.

#### Reserves policy

The Academy holds reserves of £1,755,975 at 31 August 2025. These are split between restricted fixed asset funds of £1,707,073; an unrestricted general funds surplus of £48,902; restricted general funds of £nil.

The Board of Governors had adopted a cautious policy of building up reserves over the next five years, to provide for a contingency in future years. The Board of Governors are confident that a continued balanced budget can be achieved in future years. The reserves policy will continue to be reviewed to ensure that the year ends with an in year balanced result, whilst continuing to provide an excellent education for our current pupils.

#### Investment policy

The Academy's investment policy has been in place for several years, and is approved by the Board of Governors. The Academy holds all its funds in bank accounts with Lloyds TSB Bank. Credit interest is payable on all balances, at a rate of interest which is comparable to that offered by other major banks on instant access accounts.

The Board of Governors took the decision to maintain all of the Academy's surplus funds within the safest form of investment product, being bank accounts with a major UK clearing bank, in order not to risk the loss of any public or internally-generated funds.

## **Trustees' Report**

### **For the Year Ended 31 August 2025**

#### Principal risks and uncertainties

The Trustees have assessed the major strategic risks to which the Academy Trust is exposed along with the likelihood of these risks arising and their potential impact.

The Academy Trust has an effective system of internal financial controls.

Due to the nature of its activities, the Academy's exposure to financial risks such as credit, cash flow and liquidity risk is minimal. Accordingly, the Board of Governors has chosen to focus its attention on the key risks as defined within the Risk Register and as summarised below.

The Academy has developed a Risk Register, based upon DfE guidance, which the Board of Governors has reviewed and adopted. The key risks are categorised as follows:

- Strategic and reputational risks
- Operational risks
- Compliance risks
- Financial risks

The Board of Governors, through its Finance, Audit & Premises Committee, reviews the Risk Register on an annual basis and instigates any necessary action to minimise any key risks, as appropriate, which cannot otherwise be managed or transferred. The Risk Register is kept up to date on a regular basis through management review and monitoring.

#### **Fundraising**

The academy trust does not use any external fundraisers. All fundraising during the year was monitored by the Trustees.

#### **Plans for future periods**

- To establish and develop the new leadership team.
- To maintain the high standards across school following changes to the staff structure, and to identify and develop any areas for improvement.
- To review and implement recommendations from the Writing Framework.

#### **Funds held as custodian trustee on behalf of others**

The Board of Governors does not hold any funds as Custodian Trustee, on behalf of others.

## **Trustees' Report For the Year Ended 31 August 2025**

### **Auditor**

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.

The auditors, Murray Smith LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

The Trustee's Report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 8 December 2025 and signed on the board's behalf by:

Signed by:  
  
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**K Whitehead**  
**Chair of Trustees**

## **Governance Statement**

### **For the Year Ended 31 August 2025**

#### **Scope of responsibility**

As trustees, we acknowledge we have overall responsibility for ensuring that Mottram St Andrew Primary Academy 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.

As trustees, we have reviewed and taken account of the guidance in DfE’s Governance Guide.

The board of trustees has delegated the day-to-day responsibility to the principal, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Mottram St Andrew Primary Academy and the Secretary of State for Education. They are also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

#### **Governance**

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The board of trustees has formally met 3 times during the year. Attendance during the year at meetings of the board of trustees was as follows:

<b>Trustees</b>	<b>Meetings attended</b>	<b>Out of possible</b>
Mrs K Whitehead (Chair)	3	3
Mr D Lee	2	3
Mr M Parry	3	3
Miss J Willerton (Principal & Accounting Officer)	3	3
Ms C Howell (resigned 14th June 2024)	1	2
Ms V Robinson	2	3
Mrs A Langley	3	3
Mr P Alexander	2	3
Mrs N Mowforth	2	3
Mrs J Forbes	3	3
Mr J Byrne	3	3
Dr E Dunn (resigned 4th April 2025)	2	2
Mrs H Ollier (appointed 1st September 2024)	3	3
Mr M Ollier	3	3

## Governance Statement For the Year Ended 31 August 2025

### Conflicts of interest

The academy trust maintains an up to date and complete register of pecuniary interests for both trustees and staff. Any pecuniary interests are also declared at the start of all trustee meetings.

### Governance reviews

The board of trustees has reviewed training needs and identified core training to be undertaken by all governors. A skills audit for all governors has been completed.

### Finance committee

The finance, audit and premises committee is a sub-committee of the main board of trustees. Its purpose is to monitor financial performance and also include the remit of audit.

The committee meets at least 3 times a year to ensure monitoring of the budget throughout the year and reports back to the full Governing Body on a termly basis.

Attendance at meetings in the year was as follows:

Trustees	Meetings attended	Out of possible
Mrs K Whitehead (Chair)	4	4
Mr D Lee	4	4
Mr M Parry	4	4
Miss J Willerton (Principal & Accounting Officer)	4	4
Ms C Howell (resigned 14th June 2024)	1	3
Mrs A Langley	4	4
Mr P Alexander	3	4
Mr J Byrne	3	4
Mrs H Ollier (appointed 1st September 2024)	3	4
Mr M Ollier	2	4

### Review of value for money

As accounting officer, the principal has responsibility for ensuring that the academy trust delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes, as well as estates safety and management achieved in return for the taxpayer resources received.

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

## **Governance Statement**

### **For the Year Ended 31 August 2025**

The accounting officer for the academy trust has delivered improved value for money during the year by:

- Sustaining the number on roll at the October 2024 census as 174 children.
- Improve the curriculum, which is continuously reviewed to provide the best for our children.
- Maintaining high academic standards. The number of children achieving a Good Level of Development, at the end of the Early Years Foundation Stage, was above the national average. The number of children passing the Year 1 Phonics Screening Check was above the national average. At the end of Key Stage 2, for pupils achieving at least the Expected Standard, we achieved above the national average for reading, writing and maths.
- Ensuring that the behaviour of our children is consistently of a high standard, and making pastoral care a priority.
- Promoting a culture of high attendance.
- Maintaining a culture where safeguarding is a priority for all members of staff.
- Continuing to provide wrap around care for all families who need it.
- Consistently promoting our school values of Kindness, Honesty, Co-operation and Determination.

The Members of the Trust have not met in person but are regularly updated by the Chair of Governors.

#### **The purpose of the system of internal control**

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Mottram St Andrew Primary Academy for the period 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and accounts.

#### **Capacity to handle risk**

The board of trustees has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and accounts. This process is regularly reviewed by the board of trustees.

## **Governance Statement**

### **For the Year Ended 31 August 2025**

#### **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 programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- identification and management of risks.

The board of trustees has considered the need for a specific internal audit function and has decided:

- to appoint Mr J. Akinyemi (Cofie Ltd Accountants) as internal auditor.

The internal auditor's role includes giving advice on financial matters and performing a range of checks on the academy trust's financial systems.

At least three times a year, the internal auditor provides 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 financial responsibilities of the board of trustees.

#### **Review of Effectiveness**

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

- the work of the internal auditor;
- the work of the external auditor;
- 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 and audit committee and a plan to ensure continuous improvement of the system is in place.

## **Governance Statement For the Year Ended 31 August 2025**

### **Conclusion**

Based on the advice of the Finance, Audit and Premises committee and the Accounting Officer, the Board of Trustees is of the opinion that the Academy Trust has an adequate and effective framework for governance, risk management and control.

Approved by order of the members of the board of trustees on 8 December 2025 and signed on its behalf by:

Signed by:  
  
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**K Whitehead**  
**Chair of Trustees**

Signed by:  
  
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**J Willerton**  
**Accounting Officer**

## **Statement of Regularity, Propriety and Compliance For the Year Ended 31 August 2025**

As Accounting Officer of Mottram St. Andrew Primary Academy, I confirm that I have had due regard to the framework of authorities governing regularity, propriety and compliance, including the trust's funding agreement with DfE, and the requirements of the Academy Trust Handbook, including responsibilities for estates safety and management. I have also considered my responsibility to notify the academy trust board of trustees and DfE of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management.

I confirm that I, and the board of trustees are able to identify any material irregular or improper use of all funds by the academy trust, or material non-compliance with the framework of authorities.

I confirm that no instances of material irregularity, impropriety or 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 DfE.

Signed by:

  
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**J Willerton**  
**Accounting Officer**  
**8 December 2025**

## **Statement of Trustees' Responsibilities For the Year Ended 31 August 2025**

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 Department for Education, 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 2019 and the Academies Accounts Direction 2024 to 2025
- 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 the 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.

**Statement of Trustees' Responsibilities  
For the Year Ended 31 August 2025**

Approved by order of the members of the Board of Trustees on 8 December 2025 and signed on its behalf by:

Signed by:



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**K Whitehead  
Chair of Trustees**

## **Independent Auditor’s Report on the Financial Statements to the Members of Mottram St. Andrew Primary Academy**

### **Opinion**

We have audited the financial statements of Mottram St. Andrew Primary Academy for the year ended 31 August 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards, including Financial Reporting Standard 102 ‘the Financial Reporting Standard applicable in the UK and Republic of Ireland’ (United Kingdom Generally Accepted Accounting Practice), and the Academies Accounts Direction 2024 to 2025 issued by the Department for Education (DfE).

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 2025 and of its incoming resources and application of resources, including its income and expenditure for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2019 and Academies Accounts Direction 2024 to 2025.

### **Basis for opinion**

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

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trust’s use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast doubt on the Academy Trust’s ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

## **Independent Auditor's Report on the Financial Statements to the Members of Mottram St. Andrew Primary Academy**

Our responsibilities and the responsibilities of the Governing Body with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report, but does not include the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and 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 appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

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

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

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

In the light of the 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.

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

- proper accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- all the information and explanations required for the audit were not received.

## **Independent Auditor's Report on the Financial Statements to the Members of Mottram St. Andrew Primary Academy**

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities set out in the trustee's annual report, the trustees 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 Board of Trustees determines 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 Board of Trustees is 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 Board of Trustees either intends to liquidate the Academy Trust or to cease operations, or has no realistic alternative but to do so.

### **Our 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 a Report of the Independent Auditors 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:

The audit procedures designed to identify irregularities included:

- enquiry of management and those charged with governance around actual and potential litigation and claims
- enquiry of Academy Trust staff with responsibilities for compliance matters to identify any instances of non-compliance with laws and regulations
- reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations
- auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

## **Independent Auditor's Report on the Financial Statements to the Members of Mottram St. Andrew Primary Academy**

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, intentional misrepresentations or through collusion.

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

### **Use of our report**

This report is made solely to the 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 Members, as a body, 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 Members, as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:  
  
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Steven Williams FCA (Senior Statutory Auditor)  
For and on behalf of Murray Smith LLP  
Chartered Accountants  
Statutory Auditors  
Darland House  
44 Winnington Hill  
Northwich  
Cheshire  
CW8 1AU

**Date 8 December 2025**

## **Independent Reporting Accountant’s Report on Regularity to Mottram St. Andrew Primary Academy and the Secretary of State for Education**

In accordance with the terms of our engagement letter and further to the requirements of the Department of Education (DfE), as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by Mottram St. Andrew Primary Academy during the period 1 September 2024 to 31 August 2025 have not been applied to the purposes intended by Parliament and that the financial transactions do not conform to the authorities which govern them.

This report is made solely to Mottram St. Andrew Primary Academy and the Secretary of State for Education in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Mottram St. Andrew Primary Academy and the Secretary of State for Education 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 Mottram St. Andrew Primary Academy and the Secretary of State for Education, for our work, for this report, or for the conclusion we have formed.

### **Respective responsibilities of the accounting officer of Mottram St. Andrew Primary Academy and the reporting accountant**

The Accounting Officer is responsible, under the requirements of Mottram St. Andrew Primary Academy’s funding agreement with the Secretary of State for Education and the Academy Trust Handbook 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 extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts. 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 1 September 2024 to 31 August 2025 have not been applied for the purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

### **Approach**

We conducted our engagement in accordance with the Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts issued by DfE, which requires a limited assurance engagement as set out in our engagement letter.

## **Independent Reporting Accountant’s Report on Regularity to Mottram St. Andrew Primary Academy and the Secretary of State for Education**

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

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

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

The work undertaken to draw to our conclusion includes:

- review of arrangements in place over financial management; and
- review of the Trust’s expenditure during the year.

### **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 period 1 September 2024 to 31 August 2025 has not been applied for the purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

DocuSigned by:  
  
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**Murray Smith LLP**

**Date 8 December 2025**

Chartered Accountants and Statutory Auditors  
Darland House  
44 Winnington Hill  
Northwich  
Cheshire CW8 1AU

**Statement of Financial Activities for the year ended 31 August 2025**

	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Total 2025 £	Total 2024 £
<b>Income and endowments from:</b>						
Donations and capital grants	2	22,940	-	(66,450)	(43,510)	808,942
Charitable activities:						
Funding for the Academy Trust's educational activities	3	72,223	1,076,894	-	1,149,117	1,025,946
Other trading activities	4	81,752	-	-	81,752	93,913
Investments	5	39	-	-	39	17
<b>Total income</b>		<b>176,954</b>	<b>1,076,894</b>	<b>(66,450)</b>	<b>1,187,398</b>	<b>1,928,818</b>
<b>Expenditure on:</b>						
Raising funds	6	44,075	-	-	44,075	36,285
Charitable activities:						
Academy Trust's educational operations	7	37,167	1,155,429	1,726,975	2,919,571	1,192,533
Other		-	-	-	-	-
<b>Total expenditure</b>		<b>81,242</b>	<b>1,155,429</b>	<b>1,726,975</b>	<b>2,963,646</b>	<b>1,228,818</b>
<b>Net income / (expenditure)</b>		<b>95,712</b>	<b>(78,535)</b>	<b>(1,793,425)</b>	<b>(1,776,248)</b>	<b>700,000</b>
<b>Transfers between funds</b>	14	<b>(76,535)</b>	<b>76,535</b>	-	-	-
<b>Other recognised gains / (losses):</b>						
Actuarial gains / (losses) on defined benefit pension schemes	24	-	2,000	-	2,000	36,000
<b>Net movement in funds</b>		<b>19,177</b>	<b>-</b>	<b>(1,793,425)</b>	<b>(1,774,248)</b>	<b>736,000</b>
<b>Reconciliation of funds</b>						
Total funds brought forward		29,725	-	3,500,498	3,530,223	2,794,223
<b>Total funds carried forward</b>		<b>48,902</b>	<b>-</b>	<b>1,707,073</b>	<b>1,755,975</b>	<b>3,530,223</b>

**Balance Sheet as at 31 August 2025**

	Notes	31 August 2025 £	31 August 2024 £
<b>Fixed assets</b>			
Tangible assets	11	1,701,541	2,818,154
<b>Current assets</b>			
Stock		2,108	286
Debtors	12	31,446	524,172
Cash at bank and in hand		118,995	343,752
		<b>152,549</b>	<b>868,210</b>
<b>Current Liabilities</b>			
Creditors: amounts falling due within one year	13	(98,115)	(156,141)
<b>Net current assets</b>		<b>54,434</b>	<b>712,069</b>
<b>Total assets less current liabilities</b>		<b>1,755,975</b>	<b>3,530,223</b>
Creditors – amounts falling due after more than one year		-	-
<b>Net assets excluding pension asset / liability</b>		<b>1,755,975</b>	<b>3,530,223</b>
Defined benefit pension scheme asset / (liability)		-	-
<b>Total net assets</b>		<b>1,755,975</b>	<b>3,530,223</b>
<b>Funds of the Academy Trust:</b>			
<b>Restricted funds</b>			
Fixed asset fund	14	1,707,073	3,500,498
Restricted income fund	14	-	-
Pension reserve	14	-	-
<b>Total restricted funds</b>		<b>1,707,073</b>	<b>3,500,498</b>
<b>Unrestricted income funds</b>	14	48,902	29,725
<b>Total funds</b>		<b>1,755,975</b>	<b>3,530,223</b>

The financial statements on pages 24 to 51 were approved by the trustees and authorised for issue on 8 December 2025 and are signed on their behalf by:

Signed by:



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**K Whitehead****Chair of Trustees**

Signed by:



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**J Willerton****Accounting Officer**

**Statement of Cash Flows for the year ended 31 August 2025**

	Note	Year ended 31 August 2025 £	Year ended 31 August 2024 £
<b>Cash flow from operating activities</b>			
Net cash provided by (used in) operating activities	18	447,145	(16,342)
<b>Cash flows from investing activities</b>	20	(671,902)	231,347
<b>Cash flows from financing activities</b>	19	-	-
<b>Change in cash and cash equivalents in the reporting period</b>		<b>(224,757)</b>	<b>215,005</b>
<b>Cash and cash equivalents at 1 September 2024</b>		<b>343,752</b>	<b>128,747</b>
<b>Cash and cash equivalents at 31 August 2025</b>	21	<b>118,995</b>	<b>343,752</b>

## **Notes to the accounts**

### **For the Year Ended 31 August 2025**

#### **1. Accounting policies**

Mottram St. Andrew Primary Academy is a charitable company, incorporated in England and Wales. The address of the principal place of business is given on page 1 and the nature of its operations are set out in the Trustees' report.

A summary of the principal accounting policies adopted (which have been applied consistently except where noted), judgements and key sources of estimation uncertainty, is set out below.

#### **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 2024 to 2025 issued by DfE, the Charities Act 2011 and the Companies Act 2006.

The accounts are prepared in sterling, which is the functional currency of the academy trust. Monetary amounts in these accounts are rounded to the nearest £.

#### **Going Concern**

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Trust to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that Mottram St. Andrew Primary Academy has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Academy Trust's ability to continue as a going concern, thus they adopt the going concern basis of accounting in preparing the financial statements.

#### **Basis of accounting**

The financial statements are prepared in accordance with the historical cost convention as modified by the use of previous valuations as deemed cost at transition for certain non-current assets.

#### **Income**

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

## **Notes to the accounts**

### **For the Year Ended 31 August 2025**

#### **1. Accounting policies (continued)**

##### **Grants**

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

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

Capital grants are recognised in full when there is an unconditional entitlement to the grant. Unspent amounts of capital 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 are no performance-related conditions), where the receipt is probable and it can be measured reliably.

##### **Donations**

Donations are recognised on a receivable basis (where there are no performance-related conditions) where the receipt is probable and the amount can be reliably measured.

##### **Investment Income**

All income from short term deposit accounts is credited to the Statement of Financial Activity in the period in which it is earned on a receivable basis.

##### **Other Income**

Other income, including the hire of facilities, is recognised in the period it is receivable and to the extent the Academy Trust has provided the goods or services.

## Notes to the accounts

### For the Year Ended 31 August 2025

#### 1. Accounting policies (continued)

##### **Donated goods, facilities and services**

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'.

##### **Donated fixed assets (excluding transfers on conversion/into the Academy Trust)**

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

##### **Expenditure**

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

- **Expenditure on Raising Funds**

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

- **Charitable Activities**

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

All resources expended are inclusive of irrecoverable VAT.

## Notes to the accounts

### For the Year Ended 31 August 2025

#### 1. Accounting policies (continued)

##### Tangible Fixed Assets

Assets costing £500 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

Depreciation is provided on all tangible fixed assets other than freehold land and assets under construction, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

Freehold buildings	– 2% straight line
Heritage assets	– Not depreciated
Assets under construction	– Not depreciated
Computer equipment	– 20% straight line
Fixtures, fittings and equipment	– 10% straight line

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

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

##### *Subsequent expenditure on existing fixed assets*

Where significant expenditure is incurred on tangible fixed assets after initial purchase it is charged to the statement of financial activities in the period it is incurred unless it increases the future benefits to the Academy Trust, in which case it is capitalised and depreciated on the relevant basis.

## Notes to the accounts

### For the Year Ended 31 August 2025

#### 1. Accounting policies (continued)

##### 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.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

##### Leased Assets

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

##### 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. Prepayments are not financial instruments.

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

*Financial liabilities* – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. 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.

##### Stock

Stock is valued at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less further costs to completion and disposal. Provision is made for obsolete and slow moving stock.

## **Notes to the accounts**

### **For the Year Ended 31 August 2025**

#### **1. Accounting policies (continued)**

##### **Taxation**

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

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

##### **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.

The TPS is an unfunded scheme and contributions are calculated 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 based on quadrennial valuations using a prospective unit credit method. TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

The LGPS is a funded multi-employer scheme, and the assets are held separately from those of the Academy Trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high-quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to net income/(expenditure) are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

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

## **Notes to the accounts**

### **For the Year Ended 31 August 2025**

#### **1. Accounting policies (continued)**

##### **Fund Accounting**

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

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

Restricted general funds comprise all other restricted funds received with restrictions imposed by the funder/donor and include grants from the Department for Education (DfE).

##### **Critical accounting estimates and areas of judgement**

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

##### *Critical accounting estimates and assumptions*

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

##### *Valuation of the Local Government Pension Scheme defined benefit liability*

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 24, will impact the carrying amount of the pension liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2025. 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*

The trustees do not believe there to be any areas of judgement critical to the academy trust's financial statements.

## Notes to the accounts

### For the Year Ended 31 August 2025

#### 2. Donations and capital grants

	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
Capital grants	-	(67,794)	(67,794)	755,268
Other donations	22,940	1,344	24,284	53,674
<b>Total</b>	<b>22,940</b>	<b>(66,450)</b>	<b>(43,510)</b>	<b>808,942</b>

#### 3. Funding for the Academy Trust's educational operations

	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
<b>DfE / ESFA grants</b>				
General Annual Grant (GAG)	-	810,447	810,447	775,115
Other DfE/ESFA grants				
UIFSM	-	31,128	31,128	29,565
Pupil premium	-	15,341	15,341	19,769
Others	-	118,087	118,087	64,489
Other DfE Group grants	-	-	-	-
<b>Other Government grants</b>				
Local authority grants	-	101,891	101,891	99,246
<b>COVID-19 additional funding</b>				
Other COVID-19 funding	-	-	-	2,540
Other income from the Academy Trust's educational operations	72,223	-	72,223	35,222
	<b>72,223</b>	<b>1,076,894</b>	<b>1,149,117</b>	<b>1,025,946</b>

## Notes to the accounts

### For the Year Ended 31 August 2025

#### 4. Other trading activities

	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
Income from other charitable activities	70,439	-	70,439	-
Income from ancillary trading activities	11,313	-	11,313	93,913
<b>Total</b>	<b>81,752</b>	<b>-</b>	<b>81,752</b>	<b>93,913</b>

#### 5. Investment income

	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
Short term deposits - interest	39	-	39	17
<b>Total</b>	<b>39</b>	<b>-</b>	<b>39</b>	<b>17</b>

#### 6. Expenditure

	Staff Costs £	Premises £	Other £	2025 Total £	2024 Total £
<i>Expenditure on raising funds:</i>					
Direct costs	43,515	-	560	<b>44,075</b>	<b>36,285</b>
Allocated support costs	-	-	-	-	-
<i>Academy Trust's educational operations:</i>					
Direct costs	770,643	-	95,985	<b>866,628</b>	<b>762,907</b>
Allocated support costs	177,703	70,770	1,804,470	<b>2,052,943</b>	<b>429,626</b>
<b>Total</b>	<b>991,861</b>	<b>70,770</b>	<b>1,901,015</b>	<b>2,963,646</b>	<b>1,228,818</b>

Net expenditure for the period includes:

	2025 £	2024 £
Depreciation	27,873	27,026
Provision for impairment	1,692,848	-
Fees payable to auditor for:		
-audit	5,950	6,370
-other services	3,950	1,330

## Notes to the accounts

### For the Year Ended 31 August 2025

#### 7. Charitable Activities

	2025	2024
	£	£
Direct costs – educational operations	866,628	762,907
Support costs – educational operations	2,052,943	429,626
	<b>2,919,571</b>	<b>1,192,533</b>

#### Analysis of support costs

	2025	2024
	Educational Operations	Educational Operations
	£	£
Support staff costs	177,703	198,793
Depreciation	27,873	27,026
Provision for impairment	1,692,848	-
Technology costs	-	5,923
Premises costs	70,770	73,704
Legal costs – other	1,476	13,901
Other support costs	80,055	98,914
Governance costs	2,218	11,365
<b>Total support costs</b>	<b>2,052,943</b>	<b>429,626</b>

#### 8. Staff

##### a. Staff costs and employee benefits

Staff costs during the period were:

	2025	2024
	£	£
Wages and salaries	690,671	655,558
Social security costs	75,685	54,447
Pension costs	171,919	152,349
Other employee benefits	-	-
	<b>938,275</b>	<b>862,354</b>
Agency staff costs	53,586	34,461
Other staff costs	-	6,180
Staff restructuring costs	-	-
<b>Total staff costs</b>	<b>991,861</b>	<b>902,995</b>

## Notes to the accounts

### For the Year Ended 31 August 2025

#### 8. Staff (continued)

##### *b. Staff numbers*

The average number of persons employed by the Academy Trust during the period was:

	<b>2025</b>	<b>2024</b>
	<b>No</b>	<b>No</b>
Teachers	7	10
Administration and support	11	14
Management	4	1
	<b>22</b>	<b>25</b>

##### *c. Higher paid staff*

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

	<b>2025</b>	<b>2024</b>
	<b>No</b>	<b>No</b>
£60,001 to £70,000	-	1
£70,001 to £80,000	1	-

##### **d. Key management personnel**

Key management personnel of the Academy Trust comprise the trustees and the senior leadership team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy Trust was £348,517 (2024: £349,711).

## Notes to the accounts

### For the Year Ended 31 August 2025

#### 9. Related party transactions – Trustees’ remuneration and expenses

One or 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 their contracts of employment, and not in respect of their roles as Trustees. The value of Trustees’ remuneration and other benefits was as follows:

J Willerton (Headteacher and Trustee)

Remuneration £70,000-£75,000 (2024: £65,000-£70,000)

Employer’s pension contributions £15,000-£20,000 (2024: £15,000-£20,000)

A Langley (Staff trustee)

Remuneration £30,000-£35,000 (2024: £30,000-£35,000)

Employer’s pension contributions £5,000-£10,000 (2024: £5,000-£10,000)

E Dunn (Staff trustee)

Remuneration £20,000-£25,000 (2024: £30,000-£35,000)

Employer’s pension contributions £5,000-£10,000 (2024: £5,000-£10,000)

N Mowforth (Headteacher and Trustee)

Remuneration £55,000-£60,000 (2024: £50,000-£55,000)

Employer’s pension contributions £15,000-£20,000 (2024: £10,000-£15,000)

H Ollier (Staff trustee)

Remuneration £15,000-£20,000 (2024: £nil)

Employer’s pension contributions £0,000-£5,000 (2024: £nil)

During the year ended 31 August 2025 no travel and subsistence expenses were reimbursed or paid directly to the trustees (2024: £331 paid to 3 trustees).

#### 10. Trustees and Officers’ Insurance

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

## Notes to the accounts

### For the Year Ended 31 August 2025

#### 11. Tangible fixed assets

	Freehold land and buildings	Heritage assets	Assets under construction	Computer equipment	Fixtures, fittings and Equipment	Total
Cost or valuation	£	£	£	£	£	£
At 1 September 2024	2,759,375	1,800	73,955	57,233	97,842	2,990,205
Additions	580,827	-	-	17,654	5,627	604,108
Disposals	-	-	-	-	-	-
Transfers	73,955	-	(73,955)	-	-	-
Impairment	(426,300)	-	-	-	-	(426,300)
<b>At 31 August 2025</b>	<b>2,987,857</b>	<b>1,800</b>	<b>-</b>	<b>74,887</b>	<b>103,469</b>	<b>3,168,013</b>
<b>Depreciation</b>						
At 1 September 2024	46,144	-	-	54,250	71,657	172,051
Charge for period	19,104	-	-	4,286	4,483	27,873
Eliminated in respect of disposals	-	-	-	-	-	-
Impairment	1,266,548	-	-	-	-	1,266,548
<b>At 31 August 2025</b>	<b>1,331,796</b>	<b>-</b>	<b>-</b>	<b>58,536</b>	<b>76,140</b>	<b>1,466,472</b>
Net book value at 31 August 2024	2,713,231	1,800	73,955	2,983	26,185	2,818,154
<b>Net book value at 31 August 2025</b>	<b>1,656,061</b>	<b>1,800</b>	<b>-</b>	<b>16,351</b>	<b>27,329</b>	<b>1,701,541</b>

#### 12. Debtors

Amounts falling due within one year:	2025	2024
	£	£
Trade debtors	-	(406)
VAT recoverable	6,581	-
Other debtors	3,585	60,000
Prepayments and accrued income	21,280	464,578
	<b>31,446</b>	<b>524,172</b>

## Notes to the accounts

### For the Year Ended 31 August 2025

#### 13. Creditors: amounts falling due within one year

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Trade creditors	25,551	10,035
Other taxation and social security	16,389	22,177
DfE creditors	-	50,000
Other creditors	-	13,346
Accruals and deferred income	56,175	60,583
	<b>98,115</b>	<b>156,141</b>

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Deferred income at 31 August 2024	36,675	37,913
Released from previous years	(36,675)	(37,913)
Resources deferred in year	40,764	36,675
<b>Deferred income at 31 August 2025</b>	<b>40,764</b>	<b>36,675</b>

At the balance sheet date the Academy Trust was holding the following funds received in advance:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
UIFSM	18,370	17,246
Nursery funding	18,021	16,513
Other	4,373	2,916
	<b>40,764</b>	<b>36,675</b>

**Notes to the accounts****For the Year Ended 31 August 2025****14. Funds**

	Balance at 1 September 2024	Income	Expenditure	Gains (Losses) and Transfers	Balance at 31 August 2025
	£	£	£	£	£
<b>Restricted General Funds</b>					
General Annual Grant (GAG)	-	810,447	(886,982)	76,535	-
UIFSM	-	31,128	(31,128)	-	-
Pupil premium	-	15,341	(15,341)	-	-
Other DfE/ESFA grants	-	118,087	(118,087)	-	-
Other government grants	-	101,891	(101,891)	-	-
Pension Reserve	-	-	(2,000)	2,000	-
	<b>-</b>	<b>1,076,894</b>	<b>(1,155,429)</b>	<b>78,535</b>	<b>-</b>
<b>Restricted Fixed Asset Funds</b>					
Inherited on conversion	1,781,026	-	(597,309)	-	1,183,717
DfE group capital grants	1,718,163	(66,450)	(1,129,165)	-	522,548
Private sector capital sponsorship	1,309	-	(501)	-	808
	<b>3,500,498</b>	<b>(66,450)</b>	<b>(1,726,975)</b>	<b>-</b>	<b>1,707,073</b>
<b>Total Restricted Funds</b>	<b>3,500,498</b>	<b>1,010,444</b>	<b>(2,882,404)</b>	<b>78,535</b>	<b>1,707,073</b>
<b>Total Unrestricted Funds</b>	29,725	176,954	(81,242)	(76,535)	48,902
<b>Total Funds</b>	<b>3,530,223</b>	<b>1,187,398</b>	<b>(2,963,646)</b>	<b>2,000</b>	<b>1,755,975</b>

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

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

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

Restricted general funds comprise all other restricted funds received and include grants from the Department for Education.

The reconciling difference between the fixed asset fund and the fixed asset note relates to unspent CIF and DFC funding at the year end.

The Academy Trust is not subject to GAG carried forward limits.

## Notes to the accounts

### For the Year Ended 31 August 2025

#### 14. Funds (continued)

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

	Balance at 1 September 2023	Income	Expenditure	Gains (Losses) and Transfers	Balance at 31 August 2024
	£	£	£	£	£
<b>Restricted General Funds</b>					
General Annual Grant (GAG)	(16,863)	775,115	(777,630)	19,378	-
UIFSM	-	29,565	(29,565)	-	-
Pupil premium	-	19,769	(19,769)	-	-
Other Coronavirus funding	-	2,540	(2,540)	-	-
Other DfE/ESFA grants	-	64,489	(64,489)	-	-
Other government grants	-	99,246	(99,246)	-	-
Other income	-	35,222	(35,222)	-	-
Pension Reserve	21,000	-	(57,000)	36,000	-
	4,137	1,025,946	(1,085,461)	55,378	-
<b>Restricted Fixed Asset Funds</b>					
Inherited on conversion	1,781,026	-	-	-	1,781,026
DfE group capital grants	983,305	755,268	(1,032)	(19,378)	1,718,163
Private sector capital sponsorship	25,755	1,359	(25,994)	189	1,309
	2,790,086	756,627	(27,026)	(19,189)	3,500,498
<b>Total Restricted Funds</b>	<b>2,794,223</b>	<b>1,782,573</b>	<b>(1,112,487)</b>	<b>36,189</b>	<b>3,500,498</b>
<b>Total Unrestricted Funds</b>	-	146,245	(116,331)	(189)	29,725
<b>Total Funds</b>	<b>2,794,223</b>	<b>1,928,818</b>	<b>(1,228,818)</b>	<b>36,000</b>	<b>3,530,223</b>

## Notes to the accounts

### For the Year Ended 31 August 2025

#### 15. Analysis of Net Assets between Funds

Fund balances at 31 August 2025 are represented by:

	<b>Unrestricted Funds</b>	<b>Restricted General Funds</b>	<b>Restricted Fixed Asset Funds</b>	<b>Total Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	-	-	1,701,541	<b>1,701,541</b>
Current assets	48,902	98,115	5,532	<b>152,549</b>
Current liabilities	-	(98,115)	-	<b>(98,115)</b>
Non-current liabilities	-	-	-	-
Pension scheme liabilities	-	-	-	-
<b>Total net assets</b>	<b>48,902</b>	<b>-</b>	<b>1,707,073</b>	<b>1,755,975</b>

Comparative information in respect of the previous period as at 31 August 2024 is as follows:

	<b>Unrestricted Funds</b>	<b>Restricted General Funds</b>	<b>Restricted Fixed Asset Funds</b>	<b>Total Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	-	-	2,818,154	<b>2,818,154</b>
Current assets	1,486	184,380	682,344	<b>868,210</b>
Current liabilities	28,239	(184,380)	-	<b>(156,141)</b>
Non-current liabilities	-	-	-	-
Pension scheme liabilities	-	-	-	-
<b>Total net assets</b>	<b>29,725</b>	<b>-</b>	<b>3,500,498</b>	<b>3,530,223</b>

#### 16. Capital and other commitments

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Commitments contracted for, but not provided for in the financial statements	<u>4,671</u>	<u>667,161</u>

## Notes to the accounts

### For the Year Ended 31 August 2025

#### 17. Long-term commitments, including operating leases

##### Operating leases

At 31 August 2025 the total of the Academy Trust's future minimum lease payments under non-cancellable operating leases was:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Amounts due within one year	647	-
Amounts due between one and five years	415	-
Amounts due after five years	-	-
	<b>1,062</b>	<b>-</b>

#### 18. Reconciliation of net income/ (expenditure) to net cash flow from operating activities

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Net income / (expenditure) for the period	(1,776,248)	700,000
Adjusted for:		
Depreciation	27,873	27,026
Provision for impairment	1,692,848	-
Capital grants from DfE and other capital grants	67,794	(756,627)
Interest paid	-	-
Interest receivable	-	(17)
Defined benefit scheme cost less contributions payable	4,000	6,000
Defined pension scheme finance cost	(2,000)	51,000
(Increase) / decrease in stocks	(1,822)	258
(Increase) / decrease in debtors	492,726	(63,839)
Increase / (decrease) in creditors	(58,026)	19,857
<b>Net cash provided by operating activities</b>	<b>447,145</b>	<b>(16,342)</b>

#### 19. Cash flows from financing activities

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Repayments of borrowing	-	-
Cash inflows from new borrowing	-	-
Interest paid	-	-
<b>Net cash provided by / (used in) financing activities</b>	<b>-</b>	<b>-</b>

## Notes to the accounts

### For the Year Ended 31 August 2025

#### 20. Cash flows from investing activities

	2025	2024
	£	£
Purchase of tangible fixed assets	(604,108)	(75,503)
Capital grants from DfE	(67,794)	305,474
Capital funding from sponsors and other	-	1,359
Interest received	-	17
<b>Net cash provided by / (used in) investing activities</b>	<b>(671,902)</b>	<b>231,347</b>

#### 21. Analysis of cash and cash equivalents

	2025	2024
	£	£
Cash in hand and at bank	118,995	343,752
Notice deposits (less than 3 months)	-	-
<b>Total cash and cash equivalents</b>	<b>118,995</b>	<b>343,752</b>

#### 22. Analysis of changes in net debt

	At 1 September 2024	Cash flows £	At 31 August 2025
	£		£
Cash	343,752	(224,757)	118,995
Cash equivalents	-	-	-
	<b>343,752</b>	<b>(224,757)</b>	<b>118,995</b>
Loans falling due within one year	-	-	-
Loans falling due after more than one year	-	-	-
<b>Total</b>	<b>343,752</b>	<b>(224,757)</b>	<b>118,995</b>

#### 23. Members liability

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

## **Notes to the accounts**

### **For the Year Ended 31 August 2025**

#### **24. Pension and similar obligations**

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

The latest actuarial valuation of the TPS related to the period ended 31 March 2020 and of the LGPS to the period ended 31 March 2022.

Contributions amounting to £nil were payable to the schemes at 31 August 2025 (2024: £13,346) and are included within other creditors.

#### **Teachers' Pension Scheme**

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for teachers in Academy Trusts. All teachers have the option to opt-out of the TPS following enrolment.

The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary –these contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

#### **Valuation of the Teachers' Pension Scheme**

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to ensure scheme costs are recognised and managed appropriately and the review specifies the level of future contributions.

Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 27 October 2023, with SCAPE rate, set by HMT, applying a notional investment return based on 1.7% above the rate of CPI. The key elements of the valuation outcome are:

- employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy). This is an increase of 5% in employer contributions and the cost control result is such that no change in member benefits is needed
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million.

## Notes to the accounts

### For the Year Ended 31 August 2025

#### 24. Pension and similar obligations (continued)

The result of this valuation was implemented on 1 April 2024. The next valuation result is due to be implemented from 1 April 2027.

The employer's pension costs paid to TPS in the year amounted to £120,461 (2024: £98,495).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website. (<https://www.teacherspensions.co.uk/news/employers/2023/10/valuation-result.aspx>)

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

#### Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2025 was £63,000 (2024 £58,000), of which employer's contributions totalled £48,000 (2024 £44,000) and employees' contributions totalled £15,000 (2024 £14,000). The agreed contribution rates for future years are 18.32% for employers and between 5.5% and 12.5% for employees.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of 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

	<b>At 31 August 2025</b>	<b>At 31 August 2024</b>
	%	%
Rate of increase in salaries	3.40	3.35
Future pensions increases	2.70	2.65
Discount rate for scheme liabilities	6.05	5.00

## Notes to the accounts

### For the Year Ended 31 August 2025

#### 24. Pension and similar obligations (continued)

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

	<b>At 31 August 2025 Years</b>	<b>At 31 August 2024 Years</b>
<i>Retiring today</i>		
Males	20.9	20.7
Females	24.7	24.7
<i>Retiring in 20 years</i>		
Males	19.9	19.7
Females	25.6	25.6

#### Sensitivity Analysis

	<b>2025 £000</b>	<b>2024 £000</b>
Discount rate: + 0.1%	(16)	(19)
Discount rate: - 0.1%	16	19
Mortality assumption: 1 year increase	32	35
Mortality assumption: 1 year decrease	(32)	(35)
CPI rate: + 0.1%	16	1
CPI rate: - 0.1%	(16)	(1)

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

	<b>2025 £000</b>	<b>2024 £000</b>
Equities	560	498
Bonds	332	310
Property	135	122
Other	10	9
Cash and other liquid assets	-	-
<b>Total fair value of assets</b>	<b><u>1,037</u></b>	<b><u>939</u></b>

The actual return on the scheme assets was £50k (2024 £78k).

## Notes to the accounts

### For the Year Ended 31 August 2025

#### 24. Pension and similar obligations (continued)

##### Amount recognised in the Statement of Financial Activities

	<b>2025</b>	<b>2024</b>
	<b>£000</b>	<b>£000</b>
Current service cost	(52)	(50)
Interest income	48	44
Interest cost	(46)	(43)
Admin expenses	-	-
Notional asset not being recognised	<u>-</u>	<u>(52)</u>
<b>Total amount recognised in the SOFA</b>	<b><u>(50)</u></b>	<b><u>(101)</u></b>

The Trustees have not recognised the asset reported by the actuaries as there is significant uncertainty over whether the Trust would benefit from the asset through reduced contributions in the future.

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

	<b>2025</b>	<b>2024</b>
	<b>£000</b>	<b>£000</b>
<b>At 1 September 2024</b>	<b>887</b>	<b>795</b>
Current service cost	52	50
Interest cost	46	43
Employee contributions	15	14
Actuarial (gain) / loss	(184)	(2)
Benefits paid	<u>(15)</u>	<u>(13)</u>
<b>At 31 August 2025</b>	<b><u>801</u></b>	<b><u>887</u></b>

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

	<b>2025</b>	<b>2024</b>
	<b>£000</b>	<b>£000</b>
<b>At 1 September 2024</b>	<b>939</b>	<b>816</b>
Interest income	48	44
Actuarial gain / (loss)	2	34
Employer contributions	48	44
Employee contributions	15	14
Benefits paid	<u>(15)</u>	<u>(13)</u>
<b>At 31 August 2025</b>	<b>1,037</b>	<b>939</b>
Asset ceiling restriction	<u>(236)</u>	<u>(52)</u>
<b>At 31 August 2025 (after asset restriction)</b>	<b><u>801</u></b>	<b><u>887</u></b>

The Trust has applied an "asset ceiling" restriction to reduce the net pension asset to nil.

## **Notes to the accounts**

### **For the Year Ended 31 August 2025**

#### **24. Pension and similar obligations (continued)**

Considering the impact of “asset ceiling” and that the pension scheme surplus cannot be recovered, the balance of the net defined pension scheme asset (£236,000) has been written off to the statement of financial activities. The net asset/liability is therefore £nil. This treatment is in accordance with FRS102 section 28. The actuarial gain recognised in the year is reduced by the value of the increase in the net pension asset of £184,000 to a gain of £2,000.

#### **25. Related party transactions**

Due to the nature of the Trust's operations and the composition of the Board of Trustees (being drawn from local public and private sector organisations) it is inevitable that transactions will take place with organisations in which a member of the Board of Trustees may have an interest. All transactions involving organisations in which a member of the Board of Trustees may have an interest are conducted at arm's length in accordance with the Trust's financial regulations and normal procurement procedures.

## Notes to the accounts

### For the Year Ended 31 August 2025

#### 26. Statement of Financial Activities for the Year Ended 31 August 2024

	Note	Unrestricted Funds	Restricted General funds	Restricted Fixed Asset Funds	Total 2024
		£	£	£	£
<b>Income and endowments from:</b>					
Donations and capital grants	2	52,315	-	756,627	808,942
Charitable activities:					
Funding for the Academy	3	-	1,025,946	-	1,025,946
Trust's educational activities					
Other trading activities	4	93,913	-	-	93,913
Investments	5	17	-	-	17
<b>Total income</b>		<b>146,245</b>	<b>1,025,946</b>	<b>756,627</b>	<b>1,928,818</b>
<b>Expenditure on:</b>					
Raising funds	6	36,285	-	-	36,285
Charitable activities:					
Academy Trust educational operations	7	80,046	1,085,461	27,026	1,192,533
Other		-	-	-	-
<b>Total expenditure</b>		<b>116,331</b>	<b>1,085,461</b>	<b>27,026</b>	<b>1,228,818</b>
<b>Net income / (expenditure)</b>		<b>29,914</b>	<b>(59,515)</b>	<b>729,601</b>	<b>700,000</b>
<b>Transfers between funds</b>	14	(189)	19,378	(19,189)	-
<b>Other recognised gains / (losses):</b>					
Actuarial gains / (losses) on defined benefit pension schemes	25	-	36,000	-	36,000
<b>Net movement in funds</b>		<b>29,725</b>	<b>(4,137)</b>	<b>710,412</b>	<b>736,000</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		-	4,137	2,790,086	2,794,223
<b>Total funds carried forward</b>		<b>29,725</b>	<b>-</b>	<b>3,500,498</b>	<b>3,530,223</b>