Company registration number 07333089 (England and Wales)

# Audenshaw School Academy Trust

## (A company limited by guarantee)

## Annual report and financial statements

## For the year ended 31 August 2025

# Audenshaw School Academy Trust

## Contents

# Audenshaw School Academy Trust

## Reference and administrative details

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|---|---|
| **Members** | Mr T Hall (Chair of Trustees)<br>Mr B Miller<br>Mr N Jackson<br>Mrs J Saw (appointed 21/10/2024) |
| **Trustees** | Mr T Hall (Chair of Trustees)<br>Mr D Ainsworth (resigned 30/09/2024)<br>Mr K Brown<br>Ms A Dankwah<br>Mr T Gartside<br>Mr B Miller<br>Mr A France (appointed 07/10/2024)<br>Mrs G Miller<br>Mrs F Naveed<br>Ms N Welland |
| **Senior management team** | |
| - Principal & Accounting Officer | Ms H Eckhardt (appointed 01/09/2025) |
| - Principal & Accounting Officer | Mr P Taylor (resigned 10/08/2025) |
| - Vice Principal | Mr P Murphy |
| - Vice Principal | Mr K Breakell |
| - Chief Financial Officer | Mr I Hilton |
| **Company registration number** | 07333089 (England and Wales) |
| **Principal and registered office** | Hazel Street<br>Audenshaw<br>Manchester<br>M34 5NB |
| **Independent auditor** | DJH Audit Limited<br>Bridge House<br>Ashley Road<br>Hale<br>Altrincham<br>WA14 2UT |
| **Bankers** | Lloyds Bank Plc<br>91 Old St<br>Lancashire<br>OL6 7RU |
| **Solicitors** | Stone King<br>13 Queen Square<br>Bath<br>BA1 2HJ |

The trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year 1 September 2024 to 31 August 2025. The annual report serves the purposes of both a trustees' report, and a directors' report and strategic report under company law.

The academy trust operates an academy for pupils aged 11 to 16 serving a catchment area of Audenshaw, Denton, Droylsden and Ashton-u-Lyne within Tameside MBC with additional students coming from Openshaw in east Manchester. The DFE school capacity is 1,140 and a roll of 1,086 in the school census on 2 October 2025; this allows for the current reduction in PAN as explained below.

**Structure, governance and management**

Constitution

The academy trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust.

The governors act as trustees for the charitable activities of Audenshaw School Academy Trust and are also the directors of the charitable company for the purposes of company law. The charitable company operates as Audenshaw School.

Details of the trustees who served during the year, and to the date these financial statements are approved, 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 academy 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 trust business, and provides cover up to £10,000,000.

Method of recruitment and appointment or election of trustees

The articles of association require the members of the charitable company to appoint at least three trustees to be responsible for the statutory and constitutional affairs of the charitable company and the management of the academy trust.

The articles of association require that the members of the academy trust shall comprise:

a. the signatories to the memorandum
b. one person appointed by the Secretary of State, in the event that the secretary of State appoints a person for this purpose.
c. the chairman of the governors.

The members may appoint additional trustees. Trustees may be removed by the person or persons who appointed them.

Policies and procedures adopted for the induction and training of trustees

All trustees are provided with copies of procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as trustees and governors.

All trustees have access to a range of training programmes.

Organisational structure

The organisational structure of the academy consists of two levels: The board of governors (trustees) and the senior leadership team. The aim of the management structure is to devolve responsibility and encourage involvement in decision making at all levels.

The academy is governed by the board which delegates functions to the senior leadership team. Trustees are directors of the charitable company for the purposes of the Companies Act 2006 and for the purposes of charity legislation. The Trustees exercise their powers and functions with a view to fulfilling a largely strategic role in the running of the academy.

The board of governors (trustees) is responsible for setting general policy, adopting an annual school improvement plan and budget, monitoring the academy by use of budgets, making major decisions about the direction of the academy, and senior staff appointments. The trustees are responsible for monitoring the performance of the principal and senior leadership team on a regular basis.

The Senior Leadership Team members for Audenshaw Academy are the principal, two vice principals and five assistant principals. These managers control the academy at an executive level implementing the policies laid down by the trustees and reporting back to them. As a group the senior leaders are responsible for the authorisation of spending within agreed budgets and the appointment of staff. The principal is the accounting officer.

The trustees approved a Scheme of Delegation which sets out a statement on the system of internal control, responsibilities and standing orders.

In addition to the board of governors, there are committees with delegated responsibilities. These include Standards, Resource and Personnel. Each committee of the board of governors has a Terms of Reference.

Arrangements for setting pay and remuneration of key management personnel

Trustees determine remuneration for the principal through the Principal's Performance Review Committee by performance managing targets set. The Personnel Committee receives reports on performance management from the principal. The Principal's Performance Review Committee and Personnel Committee makes decisions based upon these reports and the position of senior leaders within their pay bands.

Trade union facility time

| | |
|---|---|
| *Relevant union officials* | |
| Number of employees who were relevant union officials during the relevant period | 2 |
| Full-time equivalent employee number | 2.00 |
| | |
| *Percentage of time spent on facility time* | |
| Percentage of time | Number of employees |
| 0% | 1 |
| 1%-50% | 1 |
| 51%-99% | - |
| 100% | - |
| | |
| *Percentage of pay bill spent on facility time* | |
| Total cost of facility time | 390 |
| Total pay bill | 6,582,000 |
| Percentage of the total pay bill spent on facility time | 0.01% |
| | |
| *Paid trade union activities* | |
| Time spent on paid trade union activities as a percentage of total paid facility time hours | - |

Related parties and other connected charities and organisations
The academy trust is not connected to, or related to, any other organisations as defined by the relevant Charities SORP. The members, trustees, senior staff and their families are regarded as related parties in accordance with the definition in the Charites SORP. All transactions with such parties are conducted in accordance with the academy financial regulations and procurement procedures.

The academy trust has not transacted with any related parties during the year.

**Objectives and activities**
Objects and aims
The Academy's principle objective activity is to advance, for public benefit, education in the United Kingdom, in particular but without prejudice to the generally of forgoing by establishing, maintaining and developing a school quality offer of a broad and balanced curriculum.

The aim of the academy is to provide a high-quality education in a caring community based on values of respect, responsibility and resilience and a relentless pursuit of excellence in all that we do;

- by allowing students to acquire knowledge, strong values and relevant skills which subsequently provide great purpose to their lives and the contribution they make to the wider community;
- by continuing to place considerable value on wellbeing (of both staff and students), personal development, physical activity and academic achievement;
- by maintaining the high academic and behavioural standards, excellent attendance and overall expectations of the academy;
- by meeting the needs of every single student, irrelevant of ability profile and starting point, ensuring that their full academic achievement and personal development potential is realised during the 5-year school journey;
- by providing a personalised and stimulating learning environment where no student is overlooked or left behind, the curriculum is accessible to all;
- by providing excellent teaching and learning that is inspirational and well planned, promote enquiry and a thirst for learning and embrace challenge in all areas of sequential learning;
- by providing a safe, secure and caring environment in which to work, learn and thrive;
- by developing strong community links, and celebrating our diverse student population through maximising every opportunity to do this through the personal development programme and wider curriculum;
- by promoting the school values of respect, responsibility and resilience ensuring pupils care for their school and local environment.

Objectives, strategies and activities
The main objectives of the academy during the year ended 31 August 2025 are summarised below;

- Ensure that excellent teaching and learning is delivered, underpinned by expert knowledge, academic research and leads to strong and achievement and progress;
- Ensure the key stage 3 and 4 curriculum continues to address related gaps in learning and is carefully sequenced to ensure that there is excellent coverage of knowledge and skills;
- Reduce the amount of serious sanctioning through the use of restorative practices, de-escalation, embedding the recently introduced tracking system and positive re-enforcement of the school behaviour policy;
- Ensure the importance of attendance permeates through every area of school life, with the aim to continue to improve whole school attendance, reduce PA percentage and close the gap for SEND and PP attendance;
- Implement mentally healthy school best practice by enhancing the use of well-trained peer support, the addition of mental health expert support and through social and emotional skills development for every student through the personal development curriculum and the wider school offer;
- Measure the delivery of a comprehensive and highly enriching aspirations provision, by the successful delivery of the 8 Gatsby Benchmarks and through the taught curriculum where careers links are promoted widely;

- Continue to refine the PP strategy and spending to ensure PP students continue to thrive;
- To support the well-being and effective safeguarding practice of all staff by embedding a system of professional supervision and training.
- To further improve the communication to parents and carers across all levels leaving no more than one full school day to respond to any request as a further way to continue to improve parent/carer and school partnership.
- To continue to work in partnership with external expertise across the curriculum, leadership tier and governance to further enhance and improve the academy offer.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the academy's objectives and aims and in planning future activities for the year. Given the activities of the academy and the student population that it services, the trustees consider that the company's aims are demonstrably to the public benefit.

## Strategic report

**Achievements and performance**

Summary of results in 2025

GCSE 2025

Number of Candidates 221
Achieving 9 to 7 grades in English and Maths 12.2%
Achieving 9 to 5 grades in English and Maths 49.8%
Achieving 9 to 4 grades in English and Maths 67.4%
Average total attainment 8 score per student is 45.44

English 9 to 4 - 71%
Maths 9 to 4 - 75.6%

In 2025, students sat full course examinations for the fourth time since the reintroduction of GCSE examinations in 2022. As with last year, the only dispensation this year was the provision of formula sheets in GCSE maths and science. This additional support was purported to have ended in 2024, but the announcement by the DfE (possibly in line with the Curriculum and Assessment Review) now means that this support continued in 2025 and will continue to be used in 2026 and 2027.

Important to note:

In 2025 we see a different set of results being released which, unfortunately, only tell half of the story. Due to the COVID-19 pandemic in 2020, students leaving primary school at the end of Year 6 had no KS2 SATs data. The implications of this are that:

- There will be no reporting of progress data in 2025 (or even in 2026).
- Only attainment data will be reported.
- There will be no SPI figures to compare students of the same starting points in other subjects using the SISRA data collaboration.
- There will be no Value-Added scores for Science, Humanities or Languages.

Extra-curricular activities

The academic year 2024/25 was another positive one for the Physical Education Department. High standards are always expected and delivered by a strong and motivated department. The department achieved another positive set of results BTEC Tech Award in Sport. The cohort were awarded results that exceeded national figures in every measure. Especially for top grades L2D and L2D* where results exceeded national statistics by over 5%. Two students achieved 120 out of 120 UMS for Component 3. Both classes compared well against the other grades achieved by these students leading to a residual of >1. Internally marked work received positive feedback from the moderator regarding accuracy and procedure for component 2 (Year 11) and component 1 (Year 10).

A full extra-curricular programme of activities was continued with a combination of recreational activities including Badminton, table tennis, weight training and football alongside the training of our competitive sports teams including rugby, football, athletics, cricket and a host of smaller scale local competitions accessed through continued successful association with the Tameside PEA. The department also continues to nurture a successful link with other schools through the Cranmer consortium, sharing good practice on areas such as assessment, curriculum design and literacy within PE.

Tameside football cups were won by our U13 and U11 teams. Our U14 athletics team reached the Tameside final as well as the semifinal of the County Cup. U13 also reached the last 16 in the national cup. In Rugby, our U14 won the Lancashire Plate and reached the Last 16 of the School Magazine National Cup. The U13 team won both the Lancashire cup and the prestigious King School Macclesfield 7s. All other rugby teams completed successful seasons against strong opposition across the board. The U13 Athletics team finished a creditable 4th in the NW final and won the Tameside Championships. In cricket our U12 and U13 reached the Lancashire Plate finals day and the U14 reached the Lancashire Cup Finals Day and were the only state school in attendance.

P Hannon and B Greensmith represented Cheshire Cricket. Two of our former students P O'Loughlin (U20) and T Hughes represented Lancashire and Cheshire respectively at Twickenham in the County Championship finals. Audenshaw School continues to produce sportsmen of the highest quality.

Music

Summative outcomes continue to be outstanding, with all measures continuing to be significantly above National Average across all learner groups and profiles. The continued investment in resources and materials provide an inclusive and accessible curriculum offer and enjoyable lived experience.

GCSE moderation includes highlighting key features of each individual compositions that relate directly to examination descriptors. This rationale and strategy have proved extremely successful previously as it provides transparent justification of the marks awarded. This approach was highlighted as a key strength by the exam board and we have subsequently been identified as a leader in providing Quality First Music provision. This would not be possible without the iMac suite.

Extra-curricular provision has seen significant developments across the previous academic years however, a significant number of outgoing Year 11 students were involved resulting in the requirement to rebuild and reconfigure groups and ensembles to suit and utilise current students.

Subsidiary qualifications such as Rock and Pop and ABRSM continue to be extremely beneficial to student development and instrumental performance, further supporting Performance element of GCSE Music whilst celebrating hard work and dedication, whilst also developing confidence. Trinity College Rock and Pop performance exams take place in July and feature students Year 7 – Year 11. Grades range from Grade 1 – Grade 6. Students are entered to strengthen individual profiles and continue positively impact headline figures along with providing performance opportunities and character development.

PP students and students from disadvantaged backgrounds continue to be extremely well supported in instrumental uptake and as a result this has continued to have an extremely positive impact on GCSE numbers. Strict performance measures are in place through weekly attendance monitoring and termly reviews along with summative external assessment at the conclusion of the academic year. The school recognises the value of these sessions and provides this opportunity that would not be otherwise available to these students.

Charity work

Over the last academic year, the school has continued to support a range of charitable causes—local, national, and global. Macmillan Cancer Support received funds raised during our annual Coffee and Cake Morning, a much-loved event in our school calendar.

In response to the cost-of-living crisis and the financial pressures faced by many families, we ensured that students could contribute in meaningful, non-monetary ways. One example was the donation and decoration of Christmas Hampers, which allowed young people to show generosity and creativity. Looking ahead, we are committed to student voice in our charitable efforts. The Student Council has voted on a selection of charities to support in the coming year, ensuring our fundraising reflects the values and priorities of our school community.

Trips and events
A total of 39 trips were successfully completed. Several were run by the Geography department which included their annual residential trip to FSC Adventure and a further residential trip to PGL Winmarliegh Hall for Year 11 revision, Chester Zoo and compulsory field trips including a local Year 7 trip to Dovestones, solar farm and Recycling centre.

History ran 2 trips which always have a high level of interest. One was to Liverpool to visit museums for our Year 8 students. The second trip, a residential abroad to Ypres and Dunkirk, 40 students took part in this trip and as ever was hugely successful for our Year 10 GCSE students.

Design and Technology ran 3 trips including a photography trip to Huddersfield University for our Year 10 GCSE students and 2 further trips for KS3 to Engineering Educates and Tameside College for Green Power.

The ICT department ran the successful trip for the Stock Market Challenge for our Year 10 GCSE students.

English department had a wonderful opportunity for 28 students of Year 8 to be part of a courtroom workshop and a further trip to Parliament for Years 9 & 10.

7 different trips were arranged to raise the aspirations of different years such as career fairs, apprenticeship fairs and different industry visits all aimed for our Year 10 GCSE students.

Languages department continued to run their Language Leaders trip where our Language Leaders visited different primary schools to teach languages. The Language department also visited Paris this year which was a very successful trip for 4 days full of exciting adventures.

Science department ran 3 trips this year, Science Live, Big bang Fair and a new Physics Olympic Event at Bolton school where the students excelled in their success!

The school celebrated with our students on several reward trips in recognition of exemplary behaviour and hard work, these trips included Cinema and Christmas markets.

The school also offered a whole year group rewards trip to Alton Towers for our Year 10 with 138 students in attendance.

Duke of Edinburgh trips took place for the second year with a total of 41 students completing their bronze or silver awards.

A very successful trip to New York took place in May for 55 Year 9 students, they went for 5 days.

Lastly, the annual PE trip for football took place to Valencia, which included Year 9 & 10 students.

School production
Our new extra-curricular Theatre Company was established last year, in conjunction with the start of Drama being offered as part of the school curriculum. All students who attended were invited to participate in the first of our annual school productions, starting with 'Oliver Junior!'. 20 students from Audenshaw School took on performing roles, with another 9 students opting for backstage responsibilities, including lighting operation and hair/make up assistants. Cast members from local schools were invited to take on the female roles and attended regular after-school rehearsals, as well as dancers from the Ashton School of Dancing.

Students performed three performances, which included two evening shows and one daytime show where local Year 6 primary school students attended. Both evening performances were sold out, with a capacity of 180 each night, raising over £800 in ticket sales. This was a hugely successful production and much anticipated. Students rehearsed for 6 months, putting so much effort into making it a memorable and successful experience for both performers and spectators. Off the back of our first annual production, the number of students now attending the Theatre Company has doubled and there is a 'buzz' about drama and the productions in the school.

Key performance indicators
The school Ofsted inspection report provided in March 2023 advises that the school is good in all categories, including quality of education, behaviour and attitudes, personal development and leadership/ management.

In 2024/25 the school had an attendance rate of 94.5% in comparison to state funded secondary schools where the national average was 91.4%.

Funds available for long term capital investment indicate that the Academy is in a financially low risk position. Reserves analysed in July 2025 show that the reserve level to annual income was over 14% which is deemed low risk as per the ESFA School resource management tool.

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 financial statements. Further details regarding the adoption of the going concern basis can be found in the statement of accounting policies.

**Financial review**
The trust held fund balances at 31 August 2025 of £13,268,000, comprising £565,000 of restricted funds, £11,823,000 of fixed asset funds, and £880,000 of unrestricted general funds.

Most of the trust's income is obtained from the DfE in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the DfE during the year ended 31 August 2025 and the associated expenditure are shown as restricted funds (non-fixed assets in the Statement of Financial Activities).

In year surpluses and reserves supported both work in progress and completed projects such as:

- New student toilet area, costing £110,109
- £16,100 for an outside seating area.
- A roofing project supported by Condition improvement funding and reserves costing £494,573.
- A boiler project supported by Condition improvement funding and reserves costing £152,022.
- A Fire safety project supported by Condition improvement funding and reserves costing an estimated £929,512.

The asset fund included a year end surplus of £55,000, as an award of condition improvement funding in April 2024 and May 2025 is paid in advance of the expected outgoing payments. Surplus funding will be used in the new year toward the boiler and fire safety project.

During the year ended 31 August 2025, total expenditure of £9,198,000 was less than recurrent grant funding from the DfE together with other incoming resources. The excess of income over expenditure for the period was £312,000. This excess is after accounting for a depreciation charge of £626,000 and movement on the defined pension benefit scheme of £72,000.

Following the actuarial movement on defined benefit pension scheme of £72,000, the net movement in funds in the year was an increase of £240,000.

The pension value as at 31 August 2025 has been determined by the actuary which is showing the academy trust as having a pension asset as at 31 August 2025. In accordance with applicable accounting standards, the asset value has been capped at an asset ceiling value of £nil on the basis that the asset is not deemed to be realisable.

Reserves policy
At 31 August 2025 the academy held free reserves not tied up in fixed assets or designated by the trustees of £1,445,000. £565,000 of restricted general funds is available to be used for the academy's operational activities and development.

During 2024-25, £1,584,000 of additions were added to the academy fixed assets register.

The academy's policy is to carry forward a prudent level of resources. The school seek to maintain total reserves between 8 -16 % of annual revenue. With the target for the reserve being set at 16%.

The reserves of the academy are reviewed monthly and are considered to be sufficient for the academy's requirements. Current reserves held provide a level of security and allow forward planning for future capital expenditures.

Investment policy

The academy operates an investment policy that seeks to maximise returns, minimise risk and maintain flexibility and access to funds. Current funds are held on a deposit, a 32 day and 95 day savings account.

Principal risks and uncertainties

The trustees have assessed the major risks to which the charitable company is exposed, in particular those relating to the specific teaching, provision of facilities and other operational areas of the academy, and its finances. The trustees have implemented a Risk Register and a number of systems to assess risks that the school faces, especially in the operational areas (e.g., in relation to teaching, health and safety (including pandemic), bullying and school trips) and in relation to the control of finance. They have systems in place, including operational procedures (e.g. vetting of new staff and visitors, supervision of school grounds) and internal financial controls (see below) in order to minimise risk.

Where significant financial risk still remains, they have ensured they have adequate insurance cover. They are satisfied that these systems are consistent with the guidelines issued by the Charities Commission. The academy has an effective system of internal financial controls. The academy has undertaken significant work to develop and embed the systems of internal control, including financial, operational and risk management which is designed to protect the academy's assets and reputation.

Based on the academy's objectives, the resources committee has undertaken a comprehensive review of the risks to which the academy is exposed. They identify systems and procedures, including specific preventable actions which should mitigate any potential impact on the academy.

The Resources Committee will also consider any risks which may arise as a result of a new area of work being undertaken by the academy through risk register updates.

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

Government funding:

The academy has considerable reliance on continued government funding through the DFE. In 2024/25, over 99% of the academy's revenue was ultimately public funded and this level of requirement is expected to continue. There can be no assurance that government policy or practice will remain the same or that public funding will continue at the same levels or on the same terms. This risk is mitigated in a number of ways:

- Funding is derived through a number of direct and indirect contractual arrangements
- By ensuring the academy is rigorous in delivering high quality education and training
- Considerable focus and investment is placed on maintaining and managing key relationships with the DFE

Ensuring the trust's estate is safe, well maintained and complies with relevant regulations:

Covered under several areas of the risk register (with risk and mitigations) such as;

1.1.7 adequate insurances, 1.2.3 complying with legislative requirements, 2.1.4 Governor credentials, 2.1.5 and 2.1.6 Management skills and experience, 2.23 to 2.2.5 Building suitability and section 3 compliance risk.

Maintain adequate funding of pension liabilities:
The financial statements report the share of the pension scheme asset on the academy's balance sheet in line with the requirements of FRS 102.

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

**Plans for future periods**
In setting our objectives and planning our activities the trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

The academy will continue to work to raise both the aspirations and outcomes of all its students at whatever age, closing gaps between the performances of different groups, where this is needed, and ensuring they are able to proceed successfully to the next stage of their education.

Pupil roll variation - reduction
Local authorities have a statutory duty to ensure that there are sufficient school places to meet demand. In 2020 a review performed by Tameside Local Authority based on: birth rate, in year movement, cohort survival rates, parental preference and planned housing development highlighted significant future surplus demand for student places.

In line with this, the Academy temporarily increased its annual Year 7 intake from 210 up to a maximum of 240 for a 5 year period ending in September 2024.

In 2025/26 the Academy have now reduced Year 7 intake to a maximum of 210 for all future years. Student numbers will be reduced over the coming years. It is considered that a reduction of student numbers will result in a corresponding reduction in funding over the five year period.

As a proud boy's school, from an admissions perspective, there is a clear consideration here that 50% of the population cannot choose Audenshaw so it's imperative that we mitigate against future birth rate peaks and reductions ensuring that we have a viable published admission number (PAN) that we will fill year on year and remain over-subscribed.

Academies are paid based on lagged funding which permits a period of time for adjustment to new staffing structures. An active management working party has met several times this academic year to maintain oversight of the budget and academy performance. In addition, the long-term budget is presented at all Resource Committee meetings for Trustee oversight.

**Auditor**
In so far as the trustees are aware:
- there is no relevant audit information of which the charitable company's auditor is unaware; and
- 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.

In 2023/24 external audit services were tendered with DJH Audit Limited successfully appointed for a period of three to five years.

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 11 December 2025 and signed on its behalf by:

............................
Mr T Hall
**Chair of Trustees**

# Audenshaw School Academy Trust

## Governance statement

## For the year ended 31 August 2025

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

As trustees, we have reviewed and taken account of the guidance in the 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 Audenshaw School Academy Trust and the Secretary of State for Education. The accounting officer is 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 5 times during the year. Attendance during the year at meetings of the board of trustees was as follows:

| Trustees (Governors) | Meetings attended | Out of possible |
|---|---|---|
| Mr T Hall (Chair of trustees) | 5 | 5 |
| Mr P Taylor (principal and accounting officer) | 5 | 5 |
| Mr D Ainsworth (resigned 30 September 2024) | 0 | 1 |
| Mr K Brown | 1 | 5 |
| Ms A Dankwah | 4 | 5 |
| Mr T Gartside | 1 | 5 |
| Mr B Miller | 5 | 5 |
| Mrs G Miller | 5 | 5 |
| Mr A France (appointed 07/10/2024) | 4 | 4 |
| Mrs F Naveed | 4 | 5 |
| Ms N Welland | 3 | 5 |

Following the resignation of a Parent Governor, on being employed by the Trust 1st September 2024, a new Parent Governor was elected by parents via online ballot in October 2024.

In addition, on 21/10/2024 a new member was appointed for four years which increased current members to 4.

**Conflicts of interest**
On an annual basis Governors complete a conflict of interest declaration. Declarations are cumulated, summarised and shared on the academy website. On a meeting basis, Governors confirm if there are any emerging declarations. Additionally, on an annual basis, all employees complete a pecuniary interest form which identifies any interests. Any interests are held on a central database and shared on the school website.

**Governance reviews**
The trust board takes a proactive approach to its review of effectiveness of the board of trustees. With the skills audit completed yearly, this informs the overall skill set of the board and highlights any action for review in respect of skill set. A full review of membership and committees is undertaken at the start of each academic year to ensure the necessary skills set for each board/committee meeting. All meetings are effectively clerked by Trust GS, an external provider. Minutes clearly document actions and priorities clearly.

This has resulted in strengthening the skills set of the trust board and its overall effectiveness. Governance is considered as part of the academy trust's annual Self Evaluation Framework; this considers the trusts' governance structure, and this is fully embedded. The delegated authority is clear, and trustees understand their responsibilities. The governance framework is considered robust. The trust board has completed the annual skills audit in October 2024.

The resource committee is a sub-committee of the main board of trustees. Its purpose is to assist the decision making of the board of trustees, by enabling more detailed consideration to be given to the best means of fulfilling the board of trustees responsibility to ensure sound management of the academy's finances and resources, including proper planning, monitoring (including audit) and probity. The committee makes appropriate comments and recommendations on such matters to the board of trustees on a regular basis. The committee will consider matters as set out in its Terms of Reference or as requested by the board of trustees, taking advice as appropriate.

Attendance at meetings in the year was as follows:

| **Trustees (Governors)** | **Meetings attended** | **Out of possible** |
|---|---|---|
| Mr K Brown (Chair of resource committee) | 3 | 3 |
| Mr T Hall | 3 | 3 |
| Mr P Taylor (Principal and accounting officer) | 3 | 3 |
| Ms A Dankwah | 2 | 3 |
| Mrs G Miller | 3 | 3 |
| Mrs F Naveed | 2 | 3 |
| Mr A France (assigned to committee 10/12/2025) | 2 | 2 |

Meetings of the resource committee were held in person and via online communication. Regular contact via e-mail was maintained in relation to necessary functions such as budget monitoring and tender processes. The Budget setting approval for the Financial Year 2025/26 was performed during the resource meeting held 26 June 2025 and ratified at the following trustees board meeting held 03 July 2025. The Committee includes a section relating to Audit matters, defined clearly within the terms of reference and a committee work plan approved at the start of the financial year. All members of the resource committee attend the designated Audit element.

**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 or by using a framework where appropriate. The accounting officer for the academy trust has delivered improved value for money during the year by:

- Adhering to financial regulations, required quotations and ordering processes
- Use of central Government initiatives such as the RPA insurance scheme
- Investing in regular site wide maintenance programmes
- Constant review of a site condition survey
- Bidding for grants where possible (Condition improvement) to support the estate.
- Reviewing and maintaining the contracts register (including itemised estate linked categories). Savings include software licenses, broadband and utilities services
- Virement of regular established budgets to utilise in the best manner possible.

### 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 Audenshaw School Academy Trust for the period 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements.

### Capacity to handle risk

The board of trustees has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal 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 financial statements. This process is regularly reviewed by the board of trustees.

### The risk and control framework

The academy trust's system of internal 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 resource 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; and
- identification and management of risks.

For 2024/25 the board of trustees has decided to buy-in an internal audit service from ASCL.

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

- budget planning, monitoring and reporting;
- testing of purchasing systems;
- testing of payroll systems;
- testing income processes;
- cash control including bank reconciliations; and
- reviewing policies.

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

The auditor has delivered the schedule of work as planned with no issues arising.

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

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

**Conclusion**

Based on the advice of the resource 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 board of trustees on 11 December 2025 and signed on its behalf by:

| | |
|---|---|
| ................................ | ................................ |
| Mr T Hall | Ms H Eckhardt |
| **Chair of Trustees** | **Accounting Officer** |

# Audenshaw School Academy Trust

## Statement of regularity, propriety and compliance

## For the year ended 31 August 2025

As accounting officer of Audenshaw School Academy Trust, 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 the Department for Education (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.

Ms H Eckhardt
**Accounting Officer**

11 December 2025

# Audenshaw School Academy Trust

## Statement of trustees' responsibilities

## For the year ended 31 August 2025

The trustees (who are also the directors of Audenshaw School Academy Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the Academies Accounts Direction 2024 to 2025 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 judgements 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; and
- 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 that grants received from ESFA/DfE have been applied for the purposes intended.

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

Approved by order of the members of the board of trustees on 11 December 2025 and signed on its behalf by:

..............................

Mr T Hall

**Chair of Trustees**

# Audenshaw School Academy Trust

## Independent auditor's report

## To the members of Audenshaw School Academy Trust

## For the year ended 31 August 2025

**Opinion**

We have audited the financial statements of Audenshaw School Academy Trust 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, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and 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), the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025 issued by the Department for Education.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 the 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 'Auditor's 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 trustees' 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 significant 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.

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

**Other information**

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

We have nothing to report in this regard.

**Opinions 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 incorporated strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report including the incorporated strategic report has 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, including the incorporated strategic report.
We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

**Responsibilities of trustees**
As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the academy trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company, or have no realistic alternative but to do so.

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

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Identify and test journal entries, in particular any journal entries posting with unusual account combinations.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (ie. gives a true and fair view).

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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

DJH Audit Limited
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**Melanie Bailey (Senior Statutory Auditor)**
**for and on behalf of DJH Audit Limited**
**Statutory Auditor**
Bridge House
Ashley Road
Hale
Altrincham
WA14 2UT

Date: 11/12/25

# Audenshaw School Academy Trust

## Independent reporting accountant's report on regularity to Audenshaw School Academy Trust and the Secretary of State for Education

## For the year ended 31 August 2025

In accordance with the terms of our engagement letter dated 4 September 2025 and further to the requirements of the Department for 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 Audenshaw School Academy Trust 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 Audenshaw School Academy Trust 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 Audenshaw School Academy Trust 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 Audenshaw School Academy Trust 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 Audenshaw School Academy Trust and the reporting accountant**

The accounting officer is responsible, under the requirements of Audenshaw School Academy Trust'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 Accountant of Academy Trusts issued by the DfE, which requires a limited assurance engagement as set out in our engagement letter.

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

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

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

## Independent reporting accountant's report on regularity to Audenshaw School Academy Trust and the Secretary of State for Education (continued)

### For the year ended 31 August 2025

The work undertaken to draw to our conclusion includes:

- We have confirmed that the activities conform to the academy trust's framework of authorities. As identified by review of minutes, management accounts, discussion with the accounting officer and other key management personnel.
- We have carried out an analytical review as part of the consideration of whether general activities of the academy trust are within the academy trust's framework of authorities.
- We have considered the evidence supporting the accounting officer's statement on regularity, propriety and compliance and have evaluated the general control environment of the academy trust and extended the procedures required for financial statements to include regularity.
- We have assessed and tested a sample of the specific control activities over regularity of a particular activity. In performing sample testing of expenditure, we have considered whether the activity is permissible within the academy trust's framework of authorities. We confirm that each item tested has been appropriately authorised in accordance with the academy trust's delegated authorities and that the internal delegations have been approved by the board of trustees, and conform to the limits set by the Department for Education.
- Formal representations have been obtained from the board of trustees and the accounting officer acknowledging their responsibilities including disclosing all non-compliance with laws and regulations specific to the authorising framework, access to accounting records, provision of information and explanations, and other matters where direct evidence is not available.
- In performing sample testing of expenditure, we have reviewed against specific terms of grant funding within the funding agreement. We have reviewed the list of suppliers and have considered whether supplies are from related parties and have reviewed minutes for evidence of declaration of interest, and whether or not there was involvement in the decision to order from this supplier.
- We have performed sample testing of other income and tested whether activities are permitted within the academy

**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.

DJH Audit Limited
..................................
**Reporting Accountant**
DJH Audit Limited

Date: 11/12/25

# Audenshaw School Academy Trust

## Statement of financial activities including income and expenditure account

## For the year ended 31 August 2025

| | Notes | Unrestricted funds £000 | Restricted funds: General £000 | Restricted funds: Fixed asset £000 | Total 2025 £000 | Total 2024 £000 |
|---|---|---|---|---|---|---|
| **Income and endowments from:** | | | | | | |
| Donations and capital grants | **3** | - | 2 | 109 | 111 | 1,836 |
| Charitable activities: | | | | | | |
| - Funding for educational operations | **4** | - | 9,026 | - | 9,026 | 8,207 |
| Other trading activities | **5** | 348 | - | - | 348 | 180 |
| Investments | **6** | 25 | - | - | 25 | 24 |
| **Total** | | 373 | 9,028 | 109 | 9,510 | 10,247 |
| **Expenditure on:** | | | | | | |
| Raising funds | **7** | 261 | - | - | 261 | 95 |
| Charitable activities: | | | | | | |
| - Educational operations | **8** | - | 8,311 | 626 | 8,937 | 8,298 |
| **Total** | **7** | 261 | 8,311 | 626 | 9,198 | 8,393 |
| **Net income/(expenditure)** | | 112 | 717 | (517) | 312 | 1,854 |
| Transfers between funds | **16** | - | (511) | 511 | - | - |
| **Other recognised gains/(losses)** | | | | | | |
| Actuarial losses on defined benefit pension schemes | **18** | - | (72) | - | (72) | (46) |
| **Net movement in funds** | | 112 | 134 | (6) | 240 | 1,808 |
| **Reconciliation of funds** | | | | | | |
| Total funds brought forward | | 768 | 431 | 11,829 | 13,028 | 11,220 |
| Total funds carried forward | | 880 | 565 | 11,823 | 13,268 | 13,028 |

# Audenshaw School Academy Trust

## Statement of financial activities (continued) including income and expenditure account

## For the year ended 31 August 2025

| Comparative year information<br>Year ended 31 August 2024 | Notes | Unrestricted funds £000 | Restricted funds: General £000 | Fixed asset £000 | Total 2024 £000 |
|---|---|---|---|---|---|
| **Income and endowments from:** | | | | | |
| Donations and capital grants | 3 | - | 2 | 1,834 | 1,836 |
| Charitable activities: | | | | | |
| - Funding for educational operations | 4 | - | 8,207 | - | 8,207 |
| Other trading activities | 5 | 180 | - | - | 180 |
| Investments | 6 | 24 | - | - | 24 |
| **Total** | | 204 | 8,209 | 1,834 | 10,247 |
| **Expenditure on:** | | | | | |
| Raising funds | 7 | 95 | - | - | 95 |
| Charitable activities: | | | | | |
| - Educational operations | 8 | - | 7,793 | 505 | 8,298 |
| **Total** | 7 | 95 | 7,793 | 505 | 8,393 |
| **Net income** | | 109 | 416 | 1,329 | 1,854 |
| Transfers between funds | 16 | - | (480) | 480 | - |
| **Other recognised gains/(losses)** | | | | | |
| Actuarial losses on defined benefit pension schemes | 18 | - | (46) | - | (46) |
| **Net movement in funds** | | 109 | (110) | 1,809 | 1,808 |
| **Reconciliation of funds** | | | | | |
| Total funds brought forward | | 659 | 541 | 10,020 | 11,220 |
| Total funds carried forward | | 768 | 431 | 11,829 | 13,028 |

# Audenshaw School Academy Trust

## Balance sheet

## As at 31 August 2025

| | Notes | 2025 £000 | 2025 £000 | 2024 £000 | 2024 £000 |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | **12** | | 11,768 | | 10,810 |
| **Current assets** | | | | | |
| Debtors | **13** | 549 | | 1,449 | |
| Cash at bank and in hand | | 1,535 | | 1,654 | |
| | | 2,084 | | 3,103 | |
| **Current liabilities** | | | | | |
| Creditors: amounts falling due within one year | **14** | (584) | | (885) | |
| **Net current assets** | | | 1,500 | | 2,218 |
| **Net assets excluding pension asset** | | | 13,268 | | 13,028 |
| Defined benefit pension scheme asset | **18** | | - | | - |
| **Total net assets** | | | 13,268 | | 13,028 |
| **Funds of the academy trust:** | | | | | |
| **Restricted funds** | **16** | | | | |
| - Fixed asset funds | | | 11,823 | | 11,829 |
| - Restricted income funds | | | 565 | | 431 |
| **Total restricted funds** | | | 12,388 | | 12,260 |
| **Unrestricted income funds** | **16** | | 880 | | 768 |
| **Total funds** | | | 13,268 | | 13,028 |

The financial statements were approved by the trustees and authorised for issue on 11 December 2025 and are signed on their behalf by:

..................................

Mr T Hall
**Chair of Trustees**

Company registration number 07333089 (England and Wales)

# Audenshaw School Academy Trust

## Statement of cash flows

## For the year ended 31 August 2025

| | Notes | 2025 £000 | 2025 £000 | 2024 £000 | 2024 £000 |
|---|---|---|---|---|---|
| **Cash flows from operating activities** | | | | | |
| Net cash provided by/(used in) operating activities | **19** | | 1,331 | | (757) |
| **Cash flows from investing activities** | | | | | |
| Dividends, interest and rents from investments | | 25 | | 24 | |
| Capital grants from DfE Group | | 109 | | 1,834 | |
| Purchase of tangible fixed assets | | (1,584) | | (1,380) | |
| **Net cash (used in)/provided by investing activities** | | | (1,450) | | 478 |
| **Net decrease in cash and cash equivalents in the reporting period** | | | (119) | | (279) |
| Cash and cash equivalents at beginning of the year | | | 1,654 | | 1,933 |
| **Cash and cash equivalents at end of the year** | | | 1,535 | | 1,654 |
| **Relating to:** | | | | | |
| Bank and cash balances | | | 671 | | 815 |
| Short term deposits | | | 864 | | 839 |

### 1 Accounting policies

Audenshaw School Academy Trust is a charitable company. The address of its 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.

### 1.1 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 financial statements 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 the Department for Education, the Charities Act 2011 and the Companies Act 2006.

Audenshaw School Academy Trust meets the definition of a public benefit entity.

### 1.2 Going concern

The trustees assess whether the use of going concern is appropriate, ie whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company 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 the academy trust 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 continue to adopt the going concern basis of accounting in preparing the financial statements.

### 1.3 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.

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 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.

## 1 Accounting policies

Donations

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

Other income

Other income, including 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.

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

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

### 1.4 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 are allocated on the portion of the asset's use.

All resources expended are inclusive of irrecoverable VAT.

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.

## 1 Accounting policies

### 1.5 Tangible fixed assets and depreciation

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

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the balance sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding that require 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, at rates calculated to write off the cost of each asset on a straight-line balance basis over its expected useful life, as follows:

| | |
|---|---|
| Freehold land and buildings | 2% per annum (No depreciation on land element) |
| Assets under construction | nil until brought into use |
| Computer equipment | 25% per annum |
| Fixtures, fittings & equipment | 10% per annum |
| Motor vehicles | 25% per annum |

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 land and buildings or fixtures and fittings.

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.

### 1.6 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 of services it must provide.

### 1.7 Leased assets

Rentals payable under operating leases are charged on a straight line basis over the period of the lease.

### 1.8 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.

### 1 Accounting policies

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.

### 1.9 Taxation

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

### 1.10 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 and the assets are held separately from those of the academy trust.

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. The 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 are 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 or 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.

### 1.11 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 and include grants from the Department for Education.

### 2 Critical accounting estimates and areas of judgement

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

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 18, 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.

The pension value as at 31 August 2025 has been determined by the actuary which is showing the academy trust as having a pension asset as at 31 August 2025. In accordance with applicable accounting standards, the asset value has been capped at an asset ceiling value of £nil on the basis the asset is not deemed to be realisable.

### 3 Donations and capital grants

| | Unrestricted funds £000 | Restricted funds £000 | Total 2025 £000 | Total 2024 £000 |
|---|---|---|---|---|
| Capital grants | - | 109 | 109 | 1,834 |
| Other donations | - | 2 | 2 | 2 |
| | - | 111 | 111 | 1,836 |

### 4 Funding for the academy trust's educational operations

| | Unrestricted funds £000 | Restricted funds £000 | Total 2025 £000 | Total 2024 £000 |
|---|---|---|---|---|
| **DfE/ESFA grants** | | | | |
| General annual grant (GAG) | - | 7,641 | 7,641 | 7,060 |
| Other DfE/ESFA grants: | | | | |
| - Pupil premium | - | 370 | 370 | 336 |
| - Core school budget grant | - | 278 | 278 | - |
| - MSAG | - | - | - | 245 |
| - Others | - | 350 | 350 | 284 |
| | - | 8,639 | 8,639 | 7,925 |
| **Other government grants** | | | | |
| Local authority grants | - | 387 | 387 | 282 |
| **Total funding** | - | 9,026 | 9,026 | 8,207 |

The academy trust received £387,000 (2024: £282,000) from the local authority in the year, being

- £13,000 (2024: £14,000) pupil premium funding,
- £75,000 (2024: £134,000) growth funding, and
- £299,000 (2024: £134,000) high needs funding

There were no unfulfilled conditions or other contingencies relating to grants in the year.

### 5 Other trading activities

| | Unrestricted funds £000 | Restricted funds £000 | Total 2025 £000 | Total 2024 £000 |
|---|---|---|---|---|
| Hire of facilities | 27 | - | 27 | - |
| Catering income | 19 | - | 19 | 20 |
| Trip income | 261 | - | 261 | - |
| Other income | 41 | - | 41 | 160 |
| | 348 | - | 348 | 180 |

### 6 Investment income

| | Unrestricted funds £000 | Restricted funds £000 | Total 2025 £000 | Total 2024 £000 |
|---|---|---|---|---|
| Other investment income | 25 | - | 25 | 24 |

## 7 Expenditure

| | Staff costs | Non-pay expenditure Premises | Other | Total 2025 | Total 2024 |
|---|---|---|---|---|---|
| | £000 | £000 | £000 | £000 | £000 |
| Expenditure on raising funds | | | | | |
| - Direct costs | - | - | 261 | 261 | 95 |
| Academy's educational operations | | | | | |
| - Direct costs | 5,556 | - | 680 | 6,236 | 5,681 |
| - Allocated support costs | 1,266 | 1,110 | 325 | 2,701 | 2,617 |
| | 6,822 | 1,110 | 1,266 | 9,198 | 8,393 |

| Net income/(expenditure) for the year includes: | 2025 £000 | 2024 £000 |
|---|---|---|
| Operating lease rentals | 10 | 10 |
| Depreciation of tangible fixed assets | 626 | 505 |
| Fees payable to auditor for: | | |
| - Audit | 8 | 8 |
| - Other services | 3 | 2 |
| Net interest on defined benefit pension liability | (20) | (8) |

## 8 Charitable activities

| | 2025 | 2024 |
|---|---|---|
| All from restricted funds: | £000 | £000 |
| **Direct costs** | | |
| Educational operations | 6,236 | 5,681 |
| **Support costs** | | |
| Educational operations | 2,701 | 2,617 |
| | 8,937 | 8,298 |

| **Analysis of costs** | 2025 £000 | 2024 £000 |
|---|---|---|
| **Direct costs** | | |
| Teaching and educational support staff costs | 5,580 | 5,210 |
| Staff development | 11 | 10 |
| Technology costs | 122 | 15 |
| Educational supplies and services | 211 | 197 |
| Examination fees | 113 | 99 |
| Educational consultancy | - | 15 |
| Other direct costs | 199 | 135 |
| | 6,236 | 5,681 |

### 8 Charitable activities

| Support costs | 2025 £000 | 2024 £000 |
|---|---|---|
| Support staff costs | 1,270 | 984 |
| Depreciation | 626 | 505 |
| Technology costs | 43 | 150 |
| Maintenance of premises and equipment | 185 | 178 |
| Cleaning | 24 | 24 |
| Energy costs | 174 | 382 |
| Rent, rates and other occupancy costs | 62 | 56 |
| Insurance | 31 | 27 |
| Security and transport | 8 | 7 |
| Catering | 122 | 92 |
| Net interest on defined benefit pension scheme | (20) | (8) |
| Legal costs | 9 | 2 |
| Other support costs | 124 | 192 |
| Governance costs | 43 | 26 |
| | 2,701 | 2,617 |

### 9 Staff

**Staff costs**
Staff costs during the year were:

| | 2025 £000 | 2024 £000 |
|---|---|---|
| Wages and salaries | 4,815 | 4,385 |
| Social security costs | 574 | 469 |
| Pension costs | 1,150 | 983 |
| Staff costs - employees | 6,539 | 5,837 |
| Agency staff costs | 283 | 335 |
| | 6,822 | 6,172 |
| Staff development and other staff costs | 39 | 32 |
| Total staff expenditure | 6,861 | 6,204 |

## 9 Staff

### Staff numbers

The average number of persons employed by the academy trust during the year was as follows:

| | 2025 Number | 2024 Number |
|---|---|---|
| Teachers | 61 | 59 |
| Administration and support | 55 | 37 |
| Management | 8 | 8 |
| | 124 | 104 |

### Higher paid staff

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

| | 2025 Number | 2024 Number |
|---|---|---|
| £60,001 - £70,000 | 7 | 4 |
| £70,001 - £80,000 | 3 | 3 |
| £80,001 - £90,000 | 2 | - |
| £90,001 - £100,000 | - | 1 |
| £110,001 - £120,000 | 1 | - |

### Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management 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 £454,000 (2024: £421,000).

## 10 Trustees' remuneration and expenses

During the year ended 31 August 2025, no trustees have received remuneration (2024: £nil).

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

## 11 Trustees' and officers' insurance

The academy 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 trust 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.

## 12 Tangible fixed assets

| | Freehold land and buildings | Assets under construction | Computer equipment | Fixtures, fittings & equipment | Motor vehicles | Total |
|---|---|---|---|---|---|---|
| | £000 | £000 | £000 | £000 | £000 | £000 |
| **Cost** | | | | | | |
| At 1 September 2024 | 11,260 | 260 | 1,448 | 2,655 | 50 | 15,673 |
| Additions | 440 | 931 | 82 | 131 | - | 1,584 |
| Disposals | - | - | (20) | - | - | (20) |
| At 31 August 2025 | 11,700 | 1,191 | 1,510 | 2,786 | 50 | 17,237 |
| **Depreciation** | | | | | | |
| At 1 September 2024 | 2,745 | - | 980 | 1,088 | 50 | 4,863 |
| On disposals | - | - | (20) | - | - | (20) |
| Charge for the year | 231 | - | 198 | 197 | - | 626 |
| At 31 August 2025 | 2,976 | - | 1,158 | 1,285 | 50 | 5,469 |
| **Net book value** | | | | | | |
| At 31 August 2025 | 8,724 | 1,191 | 352 | 1,501 | - | 11,768 |
| At 31 August 2024 | 8,515 | 260 | 468 | 1,567 | - | 10,810 |

The land and buildings are freehold.

## 13 Debtors

| | 2025 | 2024 |
|---|---|---|
| | £000 | £000 |
| Trade debtors | 2 | 16 |
| VAT recoverable | 73 | 104 |
| Prepayments and accrued income | 474 | 1,329 |
| | 549 | 1,449 |

## 14 Creditors: amounts falling due within one year

| | 2025 | 2024 |
|---|---|---|
| | £000 | £000 |
| Trade creditors | 127 | 319 |
| Other taxation and social security | 134 | 107 |
| DfE creditors | - | 47 |
| Other creditors | 114 | 107 |
| Accruals and deferred income | 209 | 305 |
| | 584 | 885 |

## 15 Deferred income

| | 2025 | 2024 |
|---|---|---|
| | £000 | £000 |
| Deferred income is included within: | | |
| Creditors due within one year | 61 | 69 |
| Deferred income at 1 September 2024 | 69 | 9 |
| Released from previous years | (69) | (9) |
| Resources deferred in the year | 61 | 69 |
| Deferred income at 31 August 2025 | 61 | 69 |

At the balance sheet date, the academy trust was holding income in relation to 2025/26 as follows:

- £11,000 Pupil premium funding from the local authority (2024: £8,000)
- £44,000 School trip income received in advance (2024: £61,000)
- £6,000 Employer allowance (2024: £nil)

### 16 Funds

| | Balance at 1 September 2024 £000 | Income £000 | Expenditure £000 | Gains, losses and transfers £000 | Balance at 31 August 2025 £000 |
|---|---|---|---|---|---|
| **Restricted general funds** | | | | | |
| General Annual Grant (GAG) | 431 | 7,641 | (6,996) | (511) | 565 |
| Pupil premium | - | 370 | (370) | - | - |
| Other DfE/ESFA grants | - | 628 | (628) | - | - |
| Other government grants | - | 387 | (387) | - | - |
| Other restricted funds | - | 2 | (2) | - | - |
| Pension reserve | - | - | 72 | (72) | - |
| | 431 | 9,028 | (8,311) | (583) | 565 |
| **Restricted fixed asset funds** | | | | | |
| Inherited on conversion | 5,665 | - | (221) | - | 5,444 |
| DfE group capital grants | 4,774 | 109 | (167) | - | 4,716 |
| Capital expenditure from GAG | 1,385 | - | (234) | 511 | 1,662 |
| Donated assets | 5 | - | (4) | - | 1 |
| | 11,829 | 109 | (626) | 511 | 11,823 |
| **Total restricted funds** | 12,260 | 9,137 | (8,937) | (72) | 12,388 |
| **Unrestricted funds** | | | | | |
| General funds | 768 | 373 | (261) | - | 880 |
| **Total funds** | 13,028 | 9,510 | (9,198) | (72) | 13,268 |

### 16 Funds

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

Restricted general funds are those that have been designated restricted by the grant provider in meeting the objects of the academy and are restricted to both the day to day running of the academy and capital expenditure.

Restricted fixed asset funds are those funds relating to the long term assets of the academy used in delivering the objects of the academy. This fund is made up of the net book value of fixed assets £11,768,000 and unspent CIF of £55,000.

The transfer of £511,000 from restricted general funds to restricted fixed asset funds is to meet capital expenditure for which there was no specific capital funding in the year.

Unrestricted funds are those which the board of trustees may use in pursuance of the academy's objectives and are expendable at the discretion of the trustees.

The pension value as at 31 August 2025 has been determined by the actuary which is showing the academy trust as having a pension asset as at 31 August 2025. In accordance with applicable accounting standards, the asset value has been capped at an asset ceiling value of £nil on the basis that the asset is not deemed to be realisable.

Under the funding agreement with the Secretary of State, the academy trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2025.

### 16 Funds

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

| | Balance at 1 September 2023 £000 | Income £000 | Expenditure £000 | Gains, losses and transfers £000 | Balance at 31 August 2024 £000 |
|---|---|---|---|---|---|
| **Restricted general funds** | | | | | |
| General Annual Grant (GAG) | 538 | 7,060 | (6,687) | (480) | 431 |
| Pupil premium | 3 | 336 | (339) | - | - |
| Other DfE/ESFA grants | - | 284 | (284) | - | - |
| Other government grants | - | 282 | (282) | - | - |
| MSAG | - | 245 | (245) | - | - |
| Other restricted funds | - | 2 | (2) | - | - |
| Pension reserve | - | - | 46 | (46) | - |
| | 541 | 8,209 | (7,793) | (526) | 431 |
| **Restricted fixed asset funds** | | | | | |
| Inherited on conversion | 5,886 | - | (221) | - | 5,665 |
| DfE group capital grants | 3,107 | 1,834 | (167) | - | 4,774 |
| Capital expenditure from GAG | 1,013 | - | (108) | 480 | 1,385 |
| DfE Donated assets | 14 | - | (9) | - | 5 |
| | 10,020 | 1,834 | (505) | 480 | 11,829 |
| **Total restricted funds** | 10,561 | 10,043 | (8,298) | (46) | 12,260 |
| **Unrestricted funds** | | | | | |
| General funds | 659 | 204 | (95) | - | 768 |
| **Total funds** | 11,220 | 10,247 | (8,393) | (46) | 13,028 |

### 17 Analysis of net assets between funds

| | Unrestricted Funds £000 | Restricted funds: General £000 | Restricted funds: Fixed asset £000 | Total Funds £000 |
|---|---|---|---|---|
| **Fund balances at 31 August 2025 are represented by:** | | | | |
| Tangible fixed assets | - | - | 11,768 | 11,768 |
| Current assets | 880 | 1,149 | 55 | 2,084 |
| Current liabilities | - | (584) | - | (584) |
| **Total net assets** | 880 | 565 | 11,823 | 13,268 |

### 17 Analysis of net assets between funds

| | Unrestricted Funds £000 | Restricted funds: General £000 | Restricted funds: Fixed asset £000 | Total Funds £000 |
|---|---|---|---|---|
| **Fund balances at 31 August 2024 are represented by:** | | | | |
| Tangible fixed assets | - | - | 10,810 | 10,810 |
| Current assets | 768 | 1,316 | 1,019 | 3,103 |
| Current liabilities | - | (885) | - | (885) |
| **Total net assets** | 768 | 431 | 11,829 | 13,028 |

### 18 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 Greater Manchester 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 that of the LGPS related to the period ended 31 March 2022.

Contributions amounting to £109,000 (2024: £102,000) were payable to the schemes at 31 August 2025 and are included within creditors.

**Teachers' Pension Scheme**

**Introduction**
The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' 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.

### 18 Pension and similar obligations

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 the SCAPE rate, set by HMT, applying a notional investment return based on 1.7% above the rate of CPI. The key elements of the valuation outcome are:

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

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

The employer's pension costs paid to the TPS in the period amounted to £980,000 (2024: £821,000).

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

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

**Local Government Pension Scheme**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 23% for employers and 5.5 to 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 academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013 and on 21 July 2022, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK.

| **Total contributions made** | **2025** | **2024** |
|---|---|---|
| | **£000** | **£000** |
| Employer's contributions | 219 | 200 |
| Employees' contributions | 66 | 61 |
| Total contributions | 285 | 261 |

### 18 Pension and similar obligations

| **Principal actuarial assumptions** | **2025** | **2024** |
|---|---|---|
| | **%** | **%** |
| Rate of increase in salaries | 3.50 | 3.45 |
| Rate of increase for pensions in payment/inflation | 2.70 | 2.65 |
| Discount rate for scheme liabilities | 6.05 | 5.00 |

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

| | **2025** | **2024** |
|---|---|---|
| | **Years** | **Years** |
| Retiring today | | |
| - Males | 21.2 | 21.0 |
| - Females | 22.0 | 21.9 |
| Retiring in 20 years | | |
| - Males | 20.5 | 20.3 |
| - Females | 24.9 | 24.8 |

**Sensitivity analysis**
Scheme liabilities would have been affected by changes in assumptions as follows:

| | Approximate increase to liabilities (%) | Approximate monetary amount (£'000) |
|---|---|---|
| 0.1% decrease in Real Discount Rate | 2% | 83 |
| 1 year increase in member life expectancy | 4% | 163 |
| 0.1% increase in the Salary Increase Rate | 0% | 1 |
| 0.1% increase in the Pension Increase Rate (CPI) | 2% | 85 |

| **The academy trust's share of the assets in the scheme** | **2025** | **2024** |
|---|---|---|
| | **Fair value** | **Fair value** |
| | **£000** | **£000** |
| Equities | 3,645 | 3,489 |
| Bonds | 954 | 759 |
| Cash | 504 | 404 |
| Property | 504 | 404 |
| Total market value of assets | 5,607 | 5,056 |
| Restriction on scheme assets | (1,537) | (376) |
| Net assets recognised | 4,070 | 4,680 |

The actual return on scheme assets was £385,000 (2024: £426,000).

## 18 Pension and similar obligations

| Amount recognised in the statement of financial activities | 2025 £000 | 2024 £000 |
|---|---|---|
| Current service cost | 167 | 162 |
| Interest income | (257) | (237) |
| Interest cost | 237 | 229 |
| Total amount recognised | 147 | 154 |

| Changes in the present value of defined benefit obligations | 2025 £000 | 2024 £000 |
|---|---|---|
| At 1 September 2024 | 4,680 | 4,348 |
| Current service cost | 167 | 162 |
| Interest cost | 237 | 229 |
| Employee contributions | 66 | 61 |
| Actuarial gain | (961) | (18) |
| Benefits paid | (119) | (102) |
| At 31 August 2025 | 4,070 | 4,680 |

**Changes in the fair value of the academy trust's share of scheme assets**

| | 2025 £000 | 2024 £000 |
|---|---|---|
| At 1 September 2024 | 5,056 | 4,471 |
| Interest income | 257 | 237 |
| Actuarial gain | 128 | 189 |
| Employer contributions | 219 | 200 |
| Employee contributions | 66 | 61 |
| Benefits paid | (119) | (102) |
| At 31 August 2025 | 5,607 | 5,056 |
| Restriction on scheme assets | (1,537) | (376) |
| Net assets recognised | 4,070 | 4,680 |

The pension value as at 31 August 2025 has been determined by the actuary which is showing the academy trust as having a pension asset as at 31 August 2025. In accordance with applicable accounting standards, the asset value has been capped at an asset ceiling value of £nil on the basis that the asset is not deemed to be realisable.

**Restriction of pension scheme assets**
The net gain recognised on scheme assets has been restricted because the full pension surplus is not expected to be recovered through refunds or reduced contributions in the future.

## 19 Reconciliation of net income to net cash flow from operating activities

| | Notes | 2025 £000 | 2024 £000 |
|---|---|---|---|
| Net income for the reporting period (as per the statement of financial activities) | | 312 | 1,854 |
| Adjusted for: | | | |
| Capital grants from DfE and other capital income | | (109) | (1,834) |
| Investment income receivable | **6** | (25) | (24) |
| Defined benefit pension costs less contributions payable | **18** | (52) | (38) |
| Defined benefit pension scheme finance income | **18** | (20) | (8) |
| Depreciation of tangible fixed assets | | 626 | 505 |
| Decrease/(increase) in debtors | | 900 | (1,088) |
| (Decrease) in creditors | | (301) | (124) |
| **Net cash provided by/(used in) operating activities** | | 1,331 | (757) |

## 20 Analysis of changes in net funds

| | 1 September 2024 £000 | Cash flows £000 | 31 August 2025 £000 |
|---|---|---|---|
| Cash | 815 | (144) | 671 |
| Cash equivalents | 839 | 25 | 864 |
| | 1,654 | (119) | 1,535 |

## 21 Long-term commitments

**Operating leases**

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

| | 2025 £000 | 2024 £000 |
|---|---|---|
| Amounts due within one year | 10 | 10 |
| Amounts due in two and five years | 15 | 25 |
| | 25 | 35 |

### 22 Capital commitments

| | 2025 | 2024 |
|---|---|---|
| | £000 | £000 |
| Expenditure contracted for but not provided in the financial statements | 162 | 1,217 |

The academy trust has total capital commitments of £161,522 at the balance sheet date, being on-going CIF projects relating to fire safety, roofing and boiler works.

### 23 Related party transactions

No related party transactions took place in the period of account.

### 24 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 or she is a member, or within one year after he or she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he or she ceases to be a member.