Company registration number 07386228 (England and Wales)

Wellacre Technology Academy Trust

(A company limited by guarantee)

Annual report and financial statements

For the year ended 31 August 2025

Wellacre Technology Academy Trust

Contents

Wellacre Technology Academy Trust

Reference and administrative details

Members	Mr A Young Mr S Anstee Mr J Whitby (resigned 11.12.24) Mr C Hinchcliffe (appointed 09.07.25)
Trustees	Mr A Young (Chair of trustees – resigned 17.09.25) Mr S Casey (Chair of trustees – appointed 17.09.2025) Mr C Hinchcliffe (resigned 09.07.25) Mrs J O'Connor Mr F Fredrickson (resigned 25.09.25) Mr S Russell Mrs M Radhakrishnan Mrs L Hepple Miss H Rayson Mr O McGrattan (resigned 16.09.24) Mrs L Henry Mrs J Thirkill Ms S Procter Mrs L Johnston (appointed 11.11.24) Mrs J Sharrock (Accounting Officer) Dr K Gill (appointed 17.09.25)
Senior management team	
- Principal	Mrs J Sharrock
- Vice Principal	Mr P Pemberton
- Assistant Principal	Miss S Partridge
- Assistant Principal	Mrs M O'Neill
- Assistant Principal	Mr J Shiner
- Business Director	Miss P Bailey
Company registration number	07386228 (England and Wales)
Principal and registered office	Irlam Road Flixton Manchester M41 6AP
Independent auditor	DJH Audit Limited Bridge House Ashley Road Hale Altrincham WA14 2UT
Bankers	Lloyds Bank Plc King Street Manchester M2 3AU

The trustees present their annual report together with the financial statements and auditor's reports 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 under company law. The trust operates an academy for students 11 to 16 serving a catchment area in Trafford. It had a student roll of 721 on census day in October 2024.

Structure, governance and management

Constitution

The academy trust is a company limited by guarantee (company number: 07386228) and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust. The trustees of Wellacre Technology Academy Trust are also the directors of the charitable company for the purposes of company law. The charitable company is known as Wellacre Technology Academy Trust.

Details of the trustees who served during the year are included in the reference and administrative details on page 1 together with the company's registered office.

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

Subject to the provisions of the Companies Act 2006, all trustees and officers are indemnified against any liability incurred by them in their capacity in defending any proceedings, whether civil or criminal, in which judgment is given in favour or in which they are acquitted or in connection with any application in which relief is granted to them by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the academy trust.

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 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.

Method of recruitment and appointment or election of trustees

The members appoint trustees in-line with the constitution as set out in its articles of association. Parent and staff trustees will be appointed through an election process directed by the board of trustees unless co-opted by the members. The number of trustees shall not be less than three but is not subject to a maximum. The local authority may appoint a local authority representative to the board of trustees. Associate members are approved by the trustees to attend meetings but are not given voting rights. The trustees identify the skills required to fulfil its role in consideration of recruitment and co-option to the board.

Policies and procedures adopted for the induction and training of trustees

The members appoint trustees in line with the constitution as set out in its articles of association and in doing so consider the skills that individuals will bring to the board. They may also take into account a specific proposal to the board for trustees by representative groups. On appointment, trustees receive information relating to the trust, attend a briefing and receive an induction pack on the role and responsibility of trustees. In turn, trustees will provide information to be shared in the public domain regarding their suitability for the role, detailing financial competencies and experience. During the year, trustees are offered all necessary training through the purchase of a training package from Trust GS.

Organisational structure
The governance of the trust is defined in the memorandum and articles of association (recommended by the DfE) accepted on 15th March 2023. These articles show a clear demarcation between members and trustees.

The board of trustees meets at least once per term. Trustees are also members of committees who report into the full board of trustees at their termly meetings.

The committees are:

- Resources: considers the academy's budget, financial position, staffing resource, premises, audit and internal controls for risk management.
- Curriculum and standards: considers curriculum matters, data and performance.
- Behaviour, attitudes and personal development: considers attendance, behaviour, safeguarding, personal development, SEND and LAC.
- Pay committee: considers the pay policies for groups of staff and the application of pay decisions.
- The day to day management of the academy is delegated to the principal who is the accounting officer. An academy leadership team meets twice weekly to advise the principal on strategic and operational areas of academy life. The leadership team consists of the principal, vice principal, three assistant principals and a business director.
- There are middle leaders within the staffing structure who manage particular curriculum areas or operational areas and the staff within them. In the financial year 2024-25 the total teachers were 34 (33.65 FTE), admin and support 35 (30.55 FTE) and management 6 (6 FTE).

Arrangements for setting pay and remuneration of key management personnel
The arrangements for setting the pay of the senior management team are in line with the School Teachers' Pay and Conditions Document. Senior leaders are paid on the Leadership Group Range as per the calculation set out in the STPCD in relation to school size. The trustees have approved the group ranges and approve pay decisions through the pay committee who meet annually.

Trade union facility time
The academy does not have any trade union facility time.

Related parties and other connected charities and organisations
The members, trustees, senior staff and their families are regarded as related parties in accordance with the definitions in the Charities SORP.

Objectives and activities
Objects and aims
The academy trust's object is set out in its articles of association, section 4, which states it is specifically restricted to the following: "to advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing a whole school offering a broad and balanced curriculum".

The principal object and activity of the charitable company is to advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing a school offering a broad and balanced curriculum. In accordance with the articles of association, the charitable company has adopted a "Scheme of Governance" approved by the Secretary of State for Education.

Wellacre Academy is committed to the following in 2025/26:

- Maintaining a school environment which is safe, welcoming and inclusive.
- Providing excellence in education and creating the opportunities for every student to fulfil their potential, whatever their background or need.
- Ensuring strong inclusive practices are at the heart of everything we do, promoting wellbeing and equity for all.
- Providing the right challenge and support at the right time so everyone can experience success.
- Creating confident and knowledgeable students and staff with a strong sense of identity and a common purpose.

Objectives, strategies and activities
The main objectives for the year 2024-25 are categorised under the five sections outlined above and are taken directly from the Wellacre Academy Trust Strategy:

Priority 1 - Maintaining a school environment which is safe, welcoming and inclusive

i. Securing the best value for money, and maintaining a cost effective staffing framework, whilst improving the environment for staff and students to work in.
ii. Appointing a Sustainability Lead in place by Autumn 2025 with an ambitious action plan.
iii. Exploring opportunities to repurpose part of our estate to provide alternative provision and tailored support for those students who need additional support within our mainstream setting. This may be to overcome barriers to attendance, support mental health and wellbeing or re-engage with education.

Priority 2 - Providing excellence in education and creating the opportunities for every student to fulfil their potential, whatever their background or need

I. Improving the overall attainment and achievement of students at Wellacre Academy.
II. Continue to thrive and be the school of choice for boys in M41 and beyond.
III. Seek to develop collaborations, procure continuing professional development and seek and sustain partnerships so that we learn with and from the best.
IV. Dedicating time and creating the right opportunities to develop expert Curriculum Leaders so that they can continue to connect with the right colleagues to refine their leadership of an 'expert curriculum' for each subject.

Priority 3 - Ensuring strong inclusive practices are at the heart of everything we do, promoting wellbeing and equity for all

i. Further developing our tailored support and bespoke strategies and provisions for all students, including SEND and the most vulnerable.
ii. Continuing to focus on the development of inclusive practice and adaptive teaching so our school is one our students want to attend and we recruit and retain a highly skilled, committed and fulfilled workforce.
iii. Exercising flexibility in employment, enhancing opportunities and experiences for all staff.

Priority 4 - Providing the right challenge and support at the right time so everyone can experience success .

i. Ensuring accountability which improves education standards, financial performance and the effective management of risks.
ii. Nurturing staff and inspiring future leaders through quality CPD and by creating opportunities for all.
iii. Ensuring that self-evaluation is accurate and monitored regularly.
iv. Encouraging our parents, carers and the wider community to have high aspirations for our students and the school.

Priority 5 - Creating confident and knowledgeable students and staff with a strong sense of identity and a common purpose

i. An effective, systematic and graduated approach to reading.
ii. Provisions for psychological well-being, self-esteem and emotion regulation.
iii. A Careers Entitlement Plan which is strongly aligned to Gatsby benchmarks and ensures all students develop.
iv. Structured talk in emotionally safe classrooms.

Public benefit
In setting our objectives and planning our activities, the trustees have carefully considered the Charity Commission's general guidance on public benefit.

Strategic report
Achievements and performance
Headline Key Stage 4 results:

	School 2025	National Results 2024 (boys only)	National Results 2024 (all)
Attainment 8 Score	46.31	43.7	45.9
Students achieving grade 4 or above in English	73.1%	69.0%	74.5%
Students achieving grade 4 or above in Maths	73.8%	69.8%	70.0%
Students achieving grade 5 or above in English	55.4%	53.6%	60.3%
Students achieving grade 5 or above in Maths	50.8%	52.0%	51.7%
Students achieving 4 or above in English and Maths	65.4%	62.5%	65.0%
Students achieving 5 or above in English and Maths	40.8%	43.6%	45.9%
EBACC Average Point Score	4.06	3.90	4.07

2024 National Data sources - DfE National Tables 2024 All State Funded - boys

The EBACC refers to a specific combination of subjects, it includes:

- English language and literature
- Maths
- The sciences
- Geography or History
- A language.

The curriculum model was changed in 2023 to encourage more students to take the EBACC suite of subjects. This has resulted in 44.6% of students being entered for the EBACC this year, an increase of 42%.

High-quality impartial Careers Information, Advice, and Guidance (IAG) continues to support students in making informed choices about courses that align with their academic needs and future aspirations. We are preparing to commence the Inspiring IAG Gold Award, which will provide external validation of our provision. We have a high proportion of students meeting the duty to participate Post 16 (98.5%--2018; 99.4%-2019; 99%-2020; 96%-2021; 97.3%-2022; 98.1%-2023; 98% 2024). Data sourced from Connexions 2021, 2022, 2023 and 2024 2 Activity Surveys, with updated information available in January 2026.

To enhance support for all students from Year 7 to Year 11, we have implemented Unifrog, providing a centralised platform to guide students through their careers curriculum. A structured format for careers education has also been embedded, ensuring a consistent approach across the academy and clear progression in knowledge. This ensures all students gain a rich and deep understanding of career pathways, enabling them to make informed and aspirational decisions. We have also created a new strategic careers plan in place to ensure our provision fully meets the standards of the new Gatsby Benchmark measures for secondary schools.

We have increased Connexions-directed time, which has already been beneficial particularly in the summer of Year 10, allowing targeted support for students who require additional guidance, while also promoting aspiration and hope for all learners.

Students benefit from an expanded range of opportunities, including:Visits to colleges, universities, and local businesses, including Manchester University, Kier, Holiday Inn, and others, with clear links to subjects and curriculum content,Key Stage Careers Days during the summer term, enhancing awareness of post-16 and post-18 pathways.Work experience placements, Year 10 students participate in a week-long placement, and Key Stage 3 students engage in a one-day placement.

These initiatives have been positively received by both students and staff, supporting teachers' knowledge of local opportunities and enhancing subject-specific links. Together, these improvements ensure students are well-prepared for their next stage of education, training, or employment.

Key performance indicators
The academy accepted 156 students in September, which exceeded our goal of 150, we expect the intake to continue at 150 or above. The Marketing Officer and Director of Transition work closely with the Principal to develop the strategic plan for marketing and primary liaison. This plan has been created following extensive research from and consultation with existing students and their parents, the local community and feeder primary schools. The intake from this year exceeded the outgoing Year 11 by 38 resulting in an overall increase in student numbers.

Incremental drift is addressed through the appointment of Early Career teachers, where appropriate.

Additional pressures relating to the increase in staffing costs are included in the five year forecast. As forecast in 2022/23 the academy will achieve a balanced budget by 2025/26.

Student recruitment data:

October Census 2024	Males	Females	Total
Year 07	156	NA	156
Year 08	149	NA	149
Year 09	150	NA	150
Year 10	134	NA	134
Year 11	132	NA	132
Totals	**721**	NA	**721**

Ofsted reports
Wellacre Academy were given a judgement of "requires improvement" following a full Ofsted Section 5 inspection on 17 & 18th October 2023.

Wellacre received the following feedback:

- Pupils are articulate, polite and well-mannered
- It is a caring community with evident mutual respect
- There are high expectations for behaviour and pupils are taught how to behave well
- Pupils are happy and proud to attend the school
- Pupils study an ambitious curriculum with numbers studying the English Baccalaureate subjects increasing significantly
- The school caters well for pupils' wider development with an abundance of carefully constructed and inclusive opportunities
- The school values and celebrates reading
- Staff are well trained in literacy
- Teacher subject knowledge is strong
- There is strong pastoral support with pupils learning being rarely disturbed
- Staff are adept at identifying additional needs
- The school is passionate about personal development and enriches pupils' experiences alongside preparing them well for life after school
- Staff are dedicated and committed to the school and its values
- Staff are appreciative of leaders' actions to support their well-being.

The parent/carer survey was very positive about the school.

Ofsted will return to Wellacre within 2.5 years. Our areas to improve are:

The quality of education -

- In some subjects, the school has not clearly identified what pupils need to learn. This means that some teachers do not have a sufficient overview of how pupils' learning should build cumulatively over time. In turn, pupils are not able to develop a rich understanding of these subjects. The school should ensure that the finer detail of the curriculum is mapped out in these subjects so that it is very clear what needs to be taught and how knowledge should build over time.
- The school's use of assessment strategies does not help teachers to identify misconceptions and gaps in pupils' learning and to remedy them swiftly. As a result, some pupils' misunderstandings and gaps in knowledge go unrectified and this hinders how well these pupils learn. The school should ensure that teachers check regularly on pupils' learning in order to identify gaps or misconceptions.
- The curriculum is not delivered consistently well across all subjects. In some lessons, teachers do not provide activities which help pupils to learn well. The school should ensure that teachers have the relevant subject pedagogical expertise to teach the curriculum so that pupils know more and remember more. The school's procedures for checking on the impact of the curriculum have not identified why pupils struggle to remember what they have learned. As a result, the school does not have a secure understanding of what needs to be done to improve the quality of education that pupils receive. The school should ensure that it supports leaders to accurately evaluate the strengths and improvement priorities of the curriculum.

A full version of the report can be found through either the link on the academy website or via the Ofsted website.

The academy has received the following grants:

Other Grants
Core Budget Grant - £95,211
Teacher Pay Grant - £44,141
Teacher Pension Grant - £54,523
ECT Grant - £2,400
ECT Mentor Grant - £1,714

Going concern
The academy is confident that it will retain 150 intake each year. The board of trustees has a reasonable expectation that the academy will have adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies note of the financial statements.

Financial review
The in-year revenue deficit for 2024/25 is £15,000. On the BFR return for 2024 this was predicted to be £89,000. It is predicted that the academy will achieve a balanced in-year budget in 2025/26, however, close management of the budget will continue over the next three years through the following:

1. The recruitment of Early Career Teachers, where possible, to replace more experienced, higher paid teachers.
2. Early identification of staffing savings and restructuring were necessary.
3. The effective use of Inclusion assistants to align with the receipt of high needs funding.
4. Development of the Transition Strategy to continually attract additional students.
5. The involvement in community projects, which we believe has enhanced our reputation, thereby increasing our student role.
6. The use of additional government grants.
7. The continuation of school lettings and hire of redundant academy buildings.
8. Leadership consultancy in other schools.
9. Integrated curriculum financial planning is used throughout the year to assess staffing levels.
10. The completion of detailed assessments and paperwork to ensure that high needs students receive the appropriate funding.
11. Possible sale of school assets to improve school facilities.

The repair and maintenance of buildings continues to cause concern, the school buildings are dated and require more large-scale repair. The school's asset management plan is updated annually and works are decided dependent on need and within the restraints of the budget. This summer new windows have been replaced in two rooms and a facility for alternative provision has been created. This new facility will be instrumental in providing inclusive education for those students who may struggle in the usual school environment. We will offer a more streamlined approach, addressing barriers to learning in order to encourage a return to mainstream education.

The school's ICT strategy is ongoing and updated annually depending on need and three year planning implications. The servers were replaced at Easter 2024/25. In 2025/26 a large scale programme will commence to ensure all school ICT is compatible for the introduction of Windows 11. We continue to opt for cloud based systems, this has meant that our reliance on large on-site servers has lessened thereby reducing the cost of replacement and cyber risk. The school compliance to DfE Filtering & Monitoring Standards is reviewed annually and any new projects are aligned with the requirements of these standards.

All grants have been used for their intended purpose.

School meals continue to be very popular with students; the ideas of students are taken into account when reviewing menu options. Lettings by community groups and outside agencies are in demand for inside and outside space; use of the on-site meeting room is expected to maintain its current usage rate.

We have used £15,000 of academy reserves to balance the budget in 2024/25. Throughout the year we have consistently carried out careful monitoring, early identification of savings and use of additional grants. As previously noted, we expect a balanced in-year budget from 2025/26 releasing the school from having to use balances to bolster the budget and allow planning of identified projects.

We continue to progress the sale of surplus land, a Planning Promotion Agreement has been signed which allows the investigation into planning permission. The sale of the land will mean a significant injection of cash for the academy and an improvement of facilities for the academy and the local community.

The principal financial management policies adopted in the year are:

- accounting officer/trustee financial reviews of income and expenditure versus planned budgets on a monthly basis and termly at resource committee meetings;
- consideration as to whether income streams demonstrate a robust and stable position to continue to enable the provision of resources of sufficient quality to fulfill the academy's educational obligations; and
- termly review of the academy risk register and implementation of strategies to manage existing risks or consider new risks.

The principal source of funding to the academy is from the Department of Education (DfE) in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the DfE during the year ended 31 August 2025 and the associated expenditure are shown as restricted funds in the statement of financial activities.

The academy also receives grants for fixed assets from the DfE, and from other government bodies. In accordance with the Charities Statement of Recommended Practice, Accounting and Reporting by Charities' (SORP 2019), such grants are shown in the statement of financial activities as restricted income in the fixed asset fund.

Reserves policy
The trustees review the reserves levels of the academy annually and also at their termly review meetings. This review encompasses the nature of income and expenditure stream, the need to match income with commitments and the nature of reserves. For 2024/25 trustees determined that the appropriate level of free reserves should be as follows:

£50K - Capital reserve
£20K - Staff absence reserve
£20K - Unforeseen circumstances reserve
£50K - Strategic long term aims & development reserve

The policy is to seek to maintain total unrestricted reserves of at least 5% of annual revenue. The reserves will be reviewed at the end of the school's financial year as part of the process of preparing the annual accounts.

Reserves above or below target may be held in the short term if needed to smooth out budget surplus or deficit over a three to five year budget cycle. Any reserves above or below target not required for any other purpose would be considered through the Investment Policy.

Where funds are restricted and not available for the general purpose of the trust any reserves will be held to cover any ongoing costs for a particular project or in case of any necessary clawback. Any reserves from restricted funds will be reported to Trustees at year end.

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.

The academy's current level of free reserves (total funds less the amount held in fixed assets restricted fund of £18,977,000) is £301,000.

Investment policy
The academy has an investment policy the purpose of which is:

- To ensure adequate cash balances are maintained in the current accounts to cover day-to-day working capital requirements.
- To ensure there is minimum risk of loss in the capital value of any cash funds invested.
- To optimise returns on invested funds.

Any investments will be carried out in accordance with this policy. The trustees will continue to invest in the following for:

- Maintenance of the premises and development of the teaching environment.
- Planning for seamless department staff turnover.

Investment of assets is something that the trustees will continue to review in 2025/26. This year the academy intends to work with Lloyds Bank to explore options for short & long term investment.

Principal risks and uncertainties
The trustees have assessed the major risks to which the academy is exposed and a formal reviews is a standing item on governing body committee agendas.

The financial risk to the academy for 2024/25 and beyond centres around continuation of a 150 intake, stability of energy prices & inflation, standardisation of pay settlements, repair & maintenance of ageing buildings and facilities and insufficient government levels of funding.

The academy continues to assess cyber risk in accordance with the DfE monitoring and filtering standards.

The major risks to which the academy trust is exposed as identified by the trustees have been reviewed during the financial year 2024-25 and the systems and procedures established to manage those risks have been considered on a regular basis throughout the year by management and trustees through the following mechanisms:

Risk:	Control:	By whom:
Disruption to education	Curriculum committee planning.	Trustees, principal, curriculum committee.
Damage to academy reputation	Good Ofsted and student outcomes, Marketing programme, leadership role in community and transition from primary school, robust behaviour and other student policies.	Principal, leadership team, all staff and trustees. School Improvement Support Curriculum Committee Behaviour & Attitudes Committee.
Financial risk	Monthly management accounts, responsible officer checks, annual audit and preparation of accounts. Comprehensive insurance policies. Loss of funding through falling student roll managed through marketing strategy and Ofsted judgement. Savings strategies and curriculum efficiencies. Reserves & Investment Policies	Resources committee, Academy leadership team academy accountants and independent appointed auditors.
Physical risks to staff, students and public	Annual health and safety (including fire risk) audits. SLA with Trafford LA for health & safety. Robust safeguarding and child protection procedures and safety in recruitment. Disaster recovery policy. Service Level Agreement with Judicium for Safeguarding Use of Service Level Agreement for DSL Supervision from Trafford LA	Resources committee, academy leadership team Judicium audit process, Trafford LA.
Technological risks	Robust IT safety policies. Cyber security policies & tested back-up. Investment in infrastructure. Working towards full compliance with DfE Filtering & Monitoring Standards. Service Level Agreement with ICT. Contractor - Dataspire.	Resources committee through whole school IT strategy. Dataspire.
Damage to academy buildings and premises	Site management and security. Condition Improvement Fund. Disaster recovery policy. Estate Management using the DfE tool - GEMS. External grant funding. Full PPM system via external contractor.	Site team, leadership team, building surveyor and resources committee.

Risk:	Control:	By whom:
Health & Safety	Full PPM system via external contractor. SLA with Trafford LA. Up-to-date and regularly reviewed risk assessments for fire, asbestos and legionella. Annual review of all school risk assessments. Regular review of School Access Plan.	Site Team, leadership team, consultants & resources committee.
Information Security/GDPR	Service Level Agreement with Judicium, experienced professionals in the field. Service Level Agreement with ICT Contractor - Dataspire	Business Director, Judicium, Dataspire.
Human Resources - Recruitment	Recruitment via TES and Greater Jobs. Use of school marketing tools to promote roles. Robust well planned CPD programme. Promotion of staff well-being and implementation of appropriate strategies. Excellent relationship with local ECT training providers.	Leadership Team, Resources Committee, HR Consultant, Marketing Officer.

Trustees are kept fully up to date by Governorhub. All agendas, minutes, papers, reports and monthly management accounts are uploaded to this portal and trustees are informed of their availability by email. A noticeboard is offered which includes notification, links and relevant new items.

Fundraising

The academy participates in fundraising as follows:

- Named charity fundraising
- Fundraising for the academy
- A school lottery

The academy takes its responsibility for fundraising seriously and all projects are carried out in the best interest of the students or the named charity.

Individual projects are managed by a named person who works with the students to raise funds. Once the funds are raised they are checked, banked and forwarded to the named charity or cost centre by the finance team.

Whole school fundraising is expected to contribute to a new astro pitch for the school and local community.

Financial details of all fundraising are monitored apart from the main school budget but monitored in the same way. All transactions are reported to the trustees in accordance with the Academy Trust Handbook.

Volunteers are welcomed at the academy; we use DBS checked volunteers for the following:

1. Reading assistance
2. Mentoring
3. Counseling

Plans for future periods
In 2024/25, the academy published a trust strategy which details the future plans for Wellacre until 2029. We will continue to monitor this strategy very closely in order to provide an excellent quality of education for our students. This strategy will take into consideration Ofsted comments made at the inspection in October 2023.

Trustees are currently working to raise funds, which will allow the development of academy facilities. Income generation plans include:

- Further rental of the main reception building.
- Sale of land off the main courtyard, including a science block, which is no longer required.
- Sale of land adjacent to the Astroturf.

The academy continues to work on its relationship with the community and the image portrayed.

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.

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 26 November 2025 and signed on its behalf by:

....
Mr S Casey
Chair of trustees

Wellacre Technology 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 Wellacre Technology 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 Wellacre Technology 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 full board of trustees has met four times during the year.

Attendance during the meetings of the full board of members/trustees was as follows:

Name	Meetings attended	Out of possible
Cllr S Anstee	1	1
Mr J M Whitby	1	1
Mr A Young	4	4
Mr H Rayson	1	4
Mrs L Henry	2	4
Mrs M Radhakrishnan	1	4
Mr S Russell	2	4
Mr C Hinchcliffe	2	4
Ms S Procter	1	4
Mr T Fredrickson	4	4
Mrs J O'Connor	2	4
Mrs J Sharrock	4	4
Mrs L Hepple-Stokes	3	4
Mrs J Thirkhill	2	3
Mr O McGrattan	0	0
Mrs L Johnston	3	3

The Resources Committee is a sub-committee of the main board of trustees. Its purpose is to ensure that the resources of the academy are used for the education, attainment and progress of students on roll. The committee will balance key strategic decision making, in line with the core purpose, with their responsibility to ensure accountability and as such will carry out specific functions in relation to all academy resources.

Attendance during the meetings of the resources committee was as follows:

Name	Meetings attended	Out of possible
Mrs L Hepple-Stokes	2	3
Mrs M Radhakrishnan	3	3
Mrs J Sharrock	3	3
Mr C Hinchcliffe	3	3
Mrs S Procter	2	3

The Curriculum & Staffing Committee is a sub-committee of the main board of trustees. Its purpose is to hold the academy to account for the progress and achievement of all students and to ensure monies received for disadvantaged students has a positive impact on their outcomes.

Attendance during the meetings of the resources committee was as follows:

Name	Meetings attended	Out of possible
Mrs J Sharrock	3	3
Ms H Rayson	2	3
Mr A Young	2	3
Mrs J O'Connor	3	3
Mrs J Thirkhill	3	3

The Behaviour, Attitudes and Personal Development Committee is a sub-committee of the main board of trustees. Its purpose is to consider and review standards of attendance, behaviour and attitudes, oversee safeguarding, monitor personal development, equality and diversity, inclusion, British Values and Prevent and ensure the targeted use of LAC/SEND funding.

Attendance during the meetings of the resources committee was as follows:

Name	Meetings attended	Out of possible
Mr T Fredrickson	2	3
Mrs L Henry	3	3
Mr S Russell	3	3
Mrs J Sharrock	3	3
Mrs L Johnston	2	2

Conflicts of interest

Members and trustees are asked to complete a Register of Interests each September; details are recorded on Governorhub and the academy website. In addition, the academy has adopted a policy for conflict of interest which outlines the framework for ensuring that the decisions and the decision-making processes are free from personal bias and do not favour any individual or company connected to the trust.

Key changes in the composition of the board of trustees and particular challenges
We have recruited one new parent governor this year and one community governor has resigned due to other commitments. The board has remained strong with a very diverse background, evidence of which can be found in the trustee skills analysis. The role of critical friend is evident with suitably knowledgeable professionals holding the academy to account in line with the articles of association. We will be appointing a new chair for 2025/26 from the education sector, the candidate is a qualified teacher and SENDCo, former Senior Leader at Wellacre and has experience in Senior Leadership in a Manchester High School. He is an experienced governor in another school and runs his own Alternative Provision in Manchester. In addition, we have appointed a retired general practitioner to become a community governor.

The board works closely with the principal to monitor the School Evaluation and Improvement Strategy and has agreed a new 2025-29 Trust Strategy. This will ensure that the strategic direction and statutory function of the school is maintained. Trustees are appointed in accordance with the constitution and taking account of any gaps identified through the skills audit. SGOSS is used to recruit potential applicants; these applicants are invited as observers to the relevant meetings. The board structure/Articles of Association gives a clear distinction between members and trustees.

Governance reviews
External reviews of governance take place every four years. The last external audit of the governing body took place in October 2022; the points raised have been considered by the board and addressed as appropriate. The next external review of governance will take place in the summer term of 2026.

Trustees carry out an annual self assessment using the skills audit analysis. This analysis is minuted and decisions are made on any recruitment required.

We will make use of the new NGA Self Evaluation tools; due to be relaunched in September 2025 to help us to identify our strengths and any areas for improvement which will be shared at the Autumn FGB meeting.

The training Trustees undertake is recorded in Trustee minutes and on Trustee profiles within Governor Hub.

Trustees are working closely with the principal to address comments from the OfSTED inspection on 17th & 18th October, mentioned previously in this report.

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:

- Benchmarking the cost of staffing, contracts and educational resources against other similar schools.
- Use of the DfE View Your Education Data website.
- Carrying out a full curriculum review.
- Integrated curriculum financial planning.
- Further negotiations on sale of land and rental of academy buildings.
- Organisational change including staff restructure as necessary.
- Performance management for all members of staff ensuring focused outcomes and performance related pay.

The accounting officer has effectively used relevant funding to ensure that the trust's estate is safe, well maintained and complies with regulations by:

- Full PPM system including all statutory checks via an external contractor.
- Employment of an external Health & Safety Advisor.
- Up-to-date and regularly reviewed risk assessments for fire, asbestos and legionella.
- Annual review of all school risk assessments.
- Regular review of School Access Plan.
- Estate management using DfE tool - GEMS.
- Robust safeguarding and child protection procedures and safety in recruitment.
- Disaster recovery policy.
- Security policy and risk assessment including robust policies for internal and external evacuation.
- Allocation of resources using a detailed Asset Management Plan.
- Full consideration of the DfE Protective Security & Preparedness for Education Settings which has included the completion of the recommended self assessments and any subsequent actions.

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 Wellacre Technology 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 budget 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 resources committee of reports, which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes.
- Setting targets to measure financial and other performance.
- Clearly defined purchasing (asset purchase or capital investment) guidelines.
- Delegation of authority and segregation of duties.
- Identification and management of risks

The programme of risk review options includes the work of an internal audit service provided by Red Rambler.

The board of trustees continued to use Red Rambler as their responsible officer during 2024/25. They have performed checks on the academy's process of financial controls, systems and risks.

Following the newly revised FRC Ethical Standard for auditors, the academy trust will be appointing Red Rambler to carry out the academy trust's internal scrutiny checks from 1 September 2025.

Red Rambler's role includes giving advice on financial systems 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.
- Purchasing systems.
- Receipt of income.
- Payroll and personnel management.
- Cash control & VAT.

A separate audit has been carried out by Judicium on GDPR.

The report is presented to the resources committee with key findings, recommendations and conclusions. Actions are added alongside each recommendation by the chief finance officer.

The trustees' Resources Committee fulfills the functions of an Audit Committee.

The committee reviews the risks to internal financial control at the academy and works to address the risks and, so far as is possible, provide assurance to the external auditors. The external auditor produces an annual 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 internal auditor has delivered their schedule of work as planned, no significant control issues are arising as a result of the internal auditor's work.

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 academy leadership team who has responsibility for the development and maintenance of the internal control framework.
- The work of the resources committee.
- The work of the internal auditors.
- The work of external auditors.
- The school resource management assessment tool.

The accounting officer has been advised of the implications of the result of their review of the system of internal control by the resources committee and a plan to address weaknesses and 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 26 November 2025 and signed on its behalf by:

....	....
Mrs J Sharrock	Mr S Casey
Headteacher & Accounting Officer	**Chair of trustees**

Wellacre Technology Academy Trust

Statement of regularity, propriety and compliance

For the year ended 31 August 2025

As accounting officer of Wellacre Technology 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.

....
Mrs J Sharrock
Accounting Officer

26 November 2025

Statement of trustees' responsibilities

For the year ended 31 August 2025

The trustees (who are also the directors of Wellacre Technology 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 26 November 2025 and signed on its behalf by:

....

Mr S Casey
Chair of trustees

Opinion
We have audited the financial statements of Wellacre Technology 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

....

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

Date: 26/11/2025

Wellacre Technology Academy Trust

Independent reporting accountant's report on regularity to Wellacre Technology 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 1 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 Wellacre Technology 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 Wellacre Technology 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 Wellacre Technology 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 Wellacre Technology 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 Wellacre Technology Academy Trust and the reporting accountant

The accounting officer is responsible, under the requirements of Wellacre Technology 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 Wellacre Technology 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 trust's charitable objects.

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: 26/11/25

Wellacre Technology 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	-	3	26	29	23
Charitable activities:						
- Funding for educational operations	4	-	5,132	-	5,132	4,589
Other trading activities	5	406	-	-	406	413
Total		406	5,135	26	5,567	5,025
Expenditure on:						
Raising funds	6	353	-	-	353	309
Charitable activities:						
- Educational operations	7	-	5,110	603	5,713	5,350
Total	6	353	5,110	603	6,066	5,659
Net income/(expenditure)		53	25	(577)	(499)	(634)
Transfers between funds	15	(65)	57	8	-	-
Other recognised gains/(losses)						
Actuarial losses on defined benefit pension schemes	17	-	(85)	-	(85)	(78)
Net movement in funds		(12)	(3)	(569)	(584)	(712)
Reconciliation of funds						
Total funds brought forward		313	3	19,546	19,862	20,574
Total funds carried forward		301	-	18,977	19,278	19,862

Wellacre Technology Academy Trust

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

For the year ended 31 August 2025

Comparative year information Year ended 31 August 2024	Notes	Unrestricted funds £(000)	Restricted funds: General £(000)	Restricted funds: Fixed asset £(000)	Total 2024 £(000)
Income and endowments from:					
Donations and capital grants	3	-	8	15	23
Charitable activities:					
- Funding for educational operations	4	-	4,589	-	4,589
Other trading activities	5	413	-	-	413
Total		413	4,597	15	5,025
Expenditure on:					
Raising funds	6	309	-	-	309
Charitable activities:					
- Educational operations	7	-	4,751	599	5,350
Total	6	309	4,751	599	5,659
Net income/(expenditure)		104	(154)	(584)	(634)
Transfers between funds	15	(289)	154	135	-
Other recognised gains/(losses)					
Actuarial losses on defined benefit pension schemes	17	-	(78)	-	(78)
Net movement in funds		(185)	(78)	(449)	(712)
Reconciliation of funds					
Total funds brought forward		498	81	19,995	20,574
Total funds carried forward		313	3	19,546	19,862

Wellacre Technology Academy Trust

Balance sheet

As at 31 August 2025

	Notes	2025 £(000)	2025 £(000)	2024 £(000)	2024 £(000)
Fixed assets					
Tangible assets	11		18,977		19,546
Current assets					
Debtors	12	234		170	
Cash at bank and in hand		296		247	
		530		417	
Current liabilities					
Creditors: amounts falling due within one year	13	(229)		(101)	
Net current assets			301		316
Net assets excluding pension asset			19,278		19,862
Defined benefit pension scheme asset	17		-		-
Total net assets			19,278		19,862
Funds of the academy trust:					
Restricted funds	15				
- Fixed asset funds			18,977		19,546
- Restricted income funds			-		3
Total restricted funds			18,977		19,549
Unrestricted income funds	15		301		313
Total funds			19,278		19,862

The financial statements were approved by the trustees and authorised for issue on 26 November 2025 and are signed on their behalf by:

S Casey

....

Mr S Casey
Chair of trustees

Company registration number 07386228 (England and Wales)

Wellacre Technology 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	**18**		57		(110)
Cash flows from investing activities					
Capital grants from DfE Group		16		15	
Capital funding received from sponsors and others		10		-	
Purchase of tangible fixed assets		(34)		(150)	
Net cash used in investing activities			(8)		(135)
Net increase/(decrease) in cash and cash equivalents in the reporting period			49		(245)
Cash and cash equivalents at beginning of the year			247		492
Cash and cash equivalents at end of the year			296		247

1 Accounting policies

The Wellacre Technology 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.

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.

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.

1 Accounting policies

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.

1.5 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 requiring the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the statement of financial activities and carried forward in the balance sheet. Depreciation on such assets is charged directly to the restricted fixed asset fund in the statement of financial activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the academy trust's depreciation policy. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

1 Accounting policies

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

Land and buildings	50 years straight line (excluding land)
Computer equipment	3 years straight line
Fixtures, fittings & equipment	7 years straight line
Motor vehicles	25% reducing balance

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.

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 Accounting policies

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 the Education and Skills Funding Agency and Department for Education where the asset acquired or created is held for a specific purpose.

Restricted general funds comprise all other restricted funds received and include grants from the Education and Skills Funding Agency,Department for Education and the local authority.

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.

2 Critical accounting estimates and areas of judgement

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 17, will impact on 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 values as at 31 August 2025 have been determined by the actuary which is showing a pension asset within the academy trust as at the balance sheet date. In accordance with applicable accounting standards, the asset values arising in the academy trust have been capped at an asset ceiling value of £nil on the basis the assets are not deemed to be realisable. This has reduced the pension assets and pension fund to £nil accordingly.

Critical areas of judgement

The trustees have considered the apportionment of depreciation between direct and support costs. The majority of fixed assets are almost entirely used for the provision of education and only a small part for support services. Therefore a 90% direct cost and 10% support cost apportionment is considered appropriate.

3 Donations and capital grants

	Unrestricted funds £(000)	**Restricted funds £(000)**	**Total 2025 £(000)**	**Total 2024 £(000)**
Capital grants	-	26	26	15
Other donations	-	3	3	8
	-	29	29	23

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)	-	4,411	4,411	4,008
Other DfE/ESFA grants:				
- Pupil premium	-	163	163	140
- Core Schools Budget Grant	-	161	161	-
- Mainstream Schools Additional Grant	-	-	-	139
- Others	-	195	195	166
	-	4,930	4,930	4,453
Other government grants				
Local authority grants	-	202	202	136
Total funding	-	5,132	5,132	4,589

Local authority income was £202,000 (2024: £136,000), this related to high needs, pupil premium, Trafford overseas pupils and looked after children 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	83	-	83	78
Catering income	223	-	223	214
Parental contributions	76	-	76	102
Other income	24	-	24	19
	406	-	406	413

6 Expenditure

	Staff costs £(000)	Non-pay expenditure Premises £(000)	Other £(000)	Total 2025 £(000)	Total 2024 £(000)
Expenditure on raising funds					
- Direct costs	141	-	212	353	309
Academy's educational operations					
- Direct costs	3,370	543	486	4,399	4,083
- Allocated support costs	718	548	48	1,314	1,267
	4,229	1,091	746	6,066	5,659

Net income/(expenditure) for the year includes:	2025 £(000)	2024 £(000)
Operating lease rentals	57	60
Depreciation of tangible fixed assets	603	599
Fees payable to auditor for:		
- Audit	7	7
- Other services	1	5
Net interest on defined benefit pension liability	(79)	(65)

7 Charitable activities

All from restricted funds:	2025 £(000)	2024 £(000)
Direct costs		
Educational operations	4,399	4,083
Support costs		
Educational operations	1,314	1,267
	5,713	5,350

7 Charitable activities

Analysis of costs	2025 £(000)	2024 £(000)
Direct costs		
Teaching and educational support staff costs	3,387	3,110
Staff development	10	13
Depreciation	543	539
Technology costs	187	163
Educational supplies and services	95	108
Examination fees	72	52
Educational consultancy	38	7
Other direct costs	67	91
	4,399	4,083
Support costs		
Support staff costs	723	667
Depreciation	60	60
Maintenance of premises and equipment	115	137
Cleaning	147	123
Energy costs	107	128
Rent, rates and other occupancy costs	99	84
Insurance	17	16
Security and transport	9	11
Net interest on defined benefit pension scheme asset	(79)	(65)
Legal costs	6	6
Other support costs	86	73
Governance costs	24	27
	1,314	1,267

8 Staff

Staff costs and employee benefits
Staff costs during the year were:

	2025 £(000)	2024 £(000)
Wages and salaries	2,930	2,715
Social security costs	340	285
Pension costs	726	627
Staff costs - employees	3,996	3,627
Agency staff costs	218	236
Staff restructuring costs	15	30
	4,229	3,893
Staff development and other staff costs	32	26
Total staff expenditure	4,261	3,919

Staff restructuring costs comprise:

Severance payments	15	30

Severance payments
The academy trust paid 2 severance payments in the year, disclosed in the following bands:

£0 - £25,000	2

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

	2025 Number	2024 Number
Teachers	35	31
Administration and support	40	34
Management	6	6
	81	71

8 Staff

The number of persons employed, expressed as a full time equivalent, was as follows:

	2025 Number	2024 Number
Teachers	34	30
Administration and support	35	29
Management	6	6
	75	65

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	4	5
£70,001 - £80,000	3	-
£80,001 - £90,000	1	1
£90,001 - £100,000	-	1
£100,001 - £110,000	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) received by key management personnel for their services to the academy trust was £669,000 (2024: £562,000).

9 Trustees' remuneration and expenses

The principal and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff, and not in respect of their services as trustees. Other trustees did not receive any payments, other than expenses, from the academy trust in respect of their role as trustees.

The value of trustees' remuneration was as follows:

J Sharrock (principal and trustee)
Remuneration: £105,001 - £110,000 (2024: £95,001 - £100,000)
Employer's pension contribution: £30,001 - £35,000 (2024: £25,001 - £30,000)

No travel and subsistence expenses were reimbursed to trustees in the year (2024: £nil). Other related party transactions involving the trustees are set out within the related parties note.

10 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.

11 Tangible fixed assets

	Land and buildings	Computer equipment	Fixtures, fittings & equipment	Motor vehicles	Total
	£(000)	£(000)	£(000)	£(000)	£(000)
Cost					
At 1 September 2024	26,539	2,554	905	34	30,032
Additions	-	27	7	-	34
At 31 August 2025	26,539	2,581	912	34	30,066
Depreciation					
At 1 September 2024	7,179	2,436	838	33	10,486
Charge for the year	527	57	19	-	603
At 31 August 2025	7,706	2,493	857	33	11,089
Net book value					
At 31 August 2025	18,833	88	55	1	18,977
At 31 August 2024	19,360	118	67	1	19,546

The academy owns the freehold of the land and buildings.

12 Debtors

	2025	2024
	£(000)	£(000)
Trade debtors	15	6
VAT recoverable	8	6
Prepayments and accrued income	211	158
	234	170

13 Creditors: amounts falling due within one year

	2025 £(000)	2024 £(000)
Other taxation and social security	77	-
Other creditors	99	-
Accruals and deferred income	53	101
	229	101

14 Deferred income

	2025 £(000)	2024 £(000)
Deferred income is included within:		
Creditors due within one year	6	35
Deferred income at 1 September 2024	35	14
Released from previous years	(35)	(14)
Resources deferred in the year	6	35
Deferred income at 31 August 2025	6	35

Deferred income as at 31 August 2025 is in relation to trips income received in advance of £6,000 (2024: £26,000) and the Savoy Grant £nil (2024: £9,000).

15 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)	-	4,411	(4,468)	57	-
Pupil premium	-	163	(163)	-	-
Other DfE/ESFA grants	-	356	(356)	-	-
Other government grants	3	202	(205)	-	-
Other restricted funds	-	3	(3)	-	-
Pension reserve	-	-	85	(85)	-
	3	5,135	(5,110)	(28)	-
Restricted fixed asset funds					
Inherited on conversion	19,348	-	(527)	-	18,821
DfE group capital grants	92	26	(41)	-	77
Capital expenditure from GAG	106	-	(35)	8	79
	19,546	26	(603)	8	18,977
Total restricted funds	19,549	5,161	(5,713)	(20)	18,977
Unrestricted funds					
General funds	313	406	(353)	(65)	301
Total funds	19,862	5,567	(6,066)	(85)	19,278

15 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.

£8,000 has been transferred from GAG restricted general funds to the restricted fixed asset fund to cover costs of capital additions in the year for which capital funding was not received.

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.

Restricted fixed asset funds are those funds relating to the long term assets of the academy used in delivering the objects of the academy. Included within the restricted fixed asset fund is the net book value of fixed assets of £18,977,000.

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

The transfer of £65,000 from unrestricted general funds to restricted General Annual Grant funds is to cover the overspend in the year.

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.

15 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)	63	4,008	(4,225)	154	-
Pupil premium	-	140	(140)	-	-
Other DfE/ESFA grants	-	305	(305)	-	-
Other government grants	-	136	(133)	-	3
Other restricted funds	3	8	(11)	-	-
Pension reserve	15	-	63	(78)	-
	81	4,597	(4,751)	76	3
Restricted fixed asset funds					
Inherited on conversion	19,873	-	(525)	-	19,348
DfE group capital grants	115	15	(38)	-	92
Capital expenditure from GAG	7	-	(36)	135	106
	19,995	15	(599)	135	19,546
Total restricted funds	20,076	4,612	(5,350)	211	19,549
Unrestricted funds					
General funds	498	413	(309)	(289)	313
Total funds	20,574	5,025	(5,659)	(78)	19,862

16 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	-	-	18,977	18,977
Current assets	301	229	-	530
Current liabilities	-	(229)	-	(229)
Total net assets	301	-	18,977	19,278

16 Analysis of net assets between funds

	Unrestricted Funds £(000)	Restricted funds: General £(000)	Fixed asset £(000)	Total Funds £(000)
Fund balances at 31 August 2024 are represented by:				
Tangible fixed assets	-	-	19,546	19,546
Current assets	313	104	-	417
Current liabilities	-	(101)	-	(101)
Total net assets	313	3	19,546	19,862

17 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 Tameside Metropolitan Borough Council. 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.

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

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.

17 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 will be implemented from 1 April 2024. The next valuation result is due to be implemented from 1 April 2027.

The pension costs paid to the TPS in the period amounted to £559,000 (2024: £465,000).

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 19.4% for employers and 5.5-12.5% 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 £(000)**	**2024 £(000)**
Employer's contributions	173	160
Employees' contributions	55	50
Total contributions	228	210

17 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	20.7	20.5
- Females	24.8	24.8
Retiring in 20 years		
- Males	20.7	20.5
- Females	25.3	25.3

Sensitivity analysis

The sensitivities regarding the principal assumptions used to measure the scheme liabilities are as set out below:

	Approximate % increase to liabilities	Approximate monetary amount (£'000)
0.1% decrease in Real Discount Rate	2%	84
1 year increase in member life expectancy	4%	161
0.1% increase in the Salary Increase Rate	0%	5
0.1% increase in the Pension Increase Rate (CPI)	2%	81

17 Pension and similar obligations

The academy trust's share of the assets in the scheme	2025 Fair value £(000)	2024 Fair value £(000)
Equities	4,405	4,250
Bonds	1,152	923
Property	610	493
Other assets	610	493
Total market value of assets	6,777	6,159
Restriction on scheme assets	(2,743)	(1,593)
Net assets recognised	4,034	4,566

The actual return on scheme assets was £468,000 (2024: £522,000).

Amount recognised in the statement of financial activities	2025 £(000)	2024 £(000)
Current service cost	167	162
Interest income	(311)	(289)
Interest cost	232	224
Total amount recognised	88	97

Changes in the present value of defined benefit obligations	2025 £(000)	2024 £(000)
At 1 September 2024	4,566	3,888
Current service cost	167	162
Interest cost	232	224
Employee contributions	55	50
Actuarial (gain)/loss	(908)	311
Benefits paid	(78)	(69)
At 31 August 2025	4,034	4,566

17 Pension and similar obligations

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

	2025 £(000)	2024 £(000)
At 1 September 2024	6,159	5,496
Interest income	311	289
Actuarial gain	157	233
Employer contributions	173	160
Employee contributions	55	50
Benefits paid	(78)	(69)
At 31 August 2025	6,777	6,159
Restriction on scheme assets	(2,743)	(1,593)
Net assets recognised	4,034	4,566

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.

18 Reconciliation of net expenditure to net cash flow from operating activities

	Notes	2025 £(000)	2024 £(000)
Net expenditure for the reporting period (as per the statement of financial activities)		(499)	(634)
Adjusted for:			
Capital grants from DfE and other capital income		(26)	(15)
Defined benefit pension costs less contributions payable	17	(6)	2
Defined benefit pension scheme finance income	17	(79)	(65)
Depreciation of tangible fixed assets		603	599
(Increase) in debtors		(64)	(12)
Increase in creditors		128	15
Net cash provided by/(used in) operating activities		57	(110)

19 Analysis of changes in net funds

	1 September 2024 £(000)	Cash flows £(000)	31 August 2025 £(000)
Cash	247	49	296

20 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	54	57
Amounts due in two and five years	60	115
	114	172

21 Related party transactions

Owing to the nature of the academy trust's operations and the composition of the board of trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the academy trust has an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the academy trust's financial regulations and normal procurement procedures. The following related party transaction took place in the period of account.

During the year, the academy employed C Sharrock, the brother-in-law of the Principal J Sharrock, in the role of Leader of Maths. The appointment was made in accordance with the academy's recruitment policies and procedures. The individual was not involved in the governance or management of the academy, and the Principal had no role in determining the remuneration or terms of employment. The Board is satisfied that the employment was conducted at arm's length and on normal commercial terms.

During the year, the academy received £nil (2024 - £19,732) for rental of premises from Stegta Limited, a company in which trustee Mr J Whitby is the Chief Executive Officer. As at the balance sheet date, no amounts were owed to the academy trust.

22 Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he 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.