Company registration number 08353730 (England and Wales)

WENSLEY FOLD CHURCH OF ENGLAND ACADEMY TRUST

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

WENSLEY FOLD CHURCH OF ENGLAND ACADEMY TRUST

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WENSLEY FOLD CHURCH OF ENGLAND ACADEMY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Members	
- Blackburn Diocesan Board of Education	Iain Parks
- Chair of Governors	David Kemp (from 11 December 2024)
- Chair of Finance	Aisha Hussain
Governors	Mr J Leigh Mrs A Hussain Mr E Raja (Resigned 1 October 2024) Mrs A Whittingham (Accounting Officer) Mr T Hussain Mrs A Ashiq (Resigned 2 September 2025) Mr D Kemp (Chair) Mrs S Latif Mrs H Lavery Mr B Smith Mrs S Kothiwala (Resigned 9 July 2025) Mrs A Ramsden (Appointed 4 April 2025) Mrs J Draper (Appointed 6 December 2024)
Senior management team	
- Headteacher	Mrs A Whittingham
- Deputy Headteacher	Mrs H Lavery
- Business Manager	Mrs S Blackwell
Company secretary	Mrs S Blackwell
Company registration number	08353730 (England and Wales)
Registered office	Wensley Fold Church of England Academy Trust Manor Road Blackburn BB2 6LX
Independent auditor	MHA Richard House 9 Winckley Square Preston PR1 3HP
Bankers	Lloyds Church Street Blackburn BB2 1JQ
Solicitors	Lee Bolton Monier-Williams 1 The Sanctuary Westminster London SW1P 3JT

WENSLEY FOLD CHURCH OF ENGLAND ACADEMY TRUST

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

The governors present their annual report together with the audited financial statements of the Academy for the period ended 31 August 2025.

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

The academy trust operates an academy for pupils aged 3 - 11 serving a catchment area in the Corporation Park and Wensley Fold wards in Blackburn with Darwen.

Wensley Fold CE Primary Academy converted to an academy on 1 April 2013, the total number of children on roll as of 31 August 2025 was 420; we currently have no places available. The academy is heavily oversubscribed, there were 197 applications for 60 places available in Reception for September 2025.

The children who attend Wensley Fold are predominantly from the local area with 98% from ethnic minority groups, 98% for whom English is not believed to be their first language, 11% entitled to free school meals and 14% of children identified as having special educational needs.

Structure, governance and management

Constitution

Wensley Fold CE (VC) Primary School converted to Wensley Fold Church of England Academy Trust ("The Academy") on 1 April 2013. The academy trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust.

The governors are the trustees of Wensley Fold Church of England Academy Trust and are also the directors of the charitable company for the purposes of company law. Details of the governors who served during the year, and to the date these financial statements are approved, are included in the Reference and Administrative Details on page 1.

Members' liability

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

Governors' indemnities

The academy trust has purchased indemnity insurance to protect governors and officers from claims arising in connection with academy trust business. The insurance provides cover of up to £2m on any one claim.

Method of recruitment and appointment or election of governors

The governing body is responsible for arranging the recruitment of, and for the appointment of, parent and community governors. New governors will be appointed in accordance with the rules and regulations set down in the company Memorandum and Articles of Association.

Policies and procedures adopted for the induction and training of governors

Nominations for parent governors are sought from parents/guardians of pupils at the school. Any contested election is decided by a secret ballot. Nominations for member appointments may be sought from governors, staff, parents/guardians of children at the school and from those in the local community. All nominees (parent or community) must be committed to the good governance and success of the school.

Where possible, governors are recruited in the skills that they will bring to the governing body based on a proposal to the governing body or based on a proposal to the governing body by representative groups. All new governors will meet with the Headteacher, receive a tour of the school and have the chance to meet with staff and children. All governors are provided with policies, procedures, minutes, financial statements and budgets, plans and other documents, including a governors' handbook that they will need to undertake their role. During their term of office, governors are offered the opportunity to attend a variety of training courses and conferences, organised by the Local Authority in order to ensure that their knowledge and understanding is fully up to date.

Organisational structure

The academy trust is governed by its Governing Body, whose members are directors of the charitable company for the purposes of the Companies Act 2006 and trustees for the purposes of charity legislation. The organisational structure of the academy trust consists of 3 levels: the Governing Body, the Headteacher and the Senior Management Team.

In October 2023 we opened a nursery off site at the nearby Children's Centre catering for 2-4yr olds. Uptake was slow and was impacting negatively on the school budget so after a staff restructuring exercise and changing to pre-school (3-4yrs), to be known as 'Little Folders' it is on track to make a profit in 25-26 as well as recouping some of the previous year's losses.

The Governing Body is responsible for setting general policies, adopting a school development plan and budget, monitoring the school's performance, making major policy decisions, appointing senior staff, election of link governors, reporting to Government and Companies House. Certain elements of these responsibilities are delegated to the following sub-committees who make recommendations to the full Governing Body.

The Governing Body agreed to changing the overall structure of all the committees. The purpose of this was to make the committee structure fit for purpose, to help move the school along and to ensure that Governor's skills and strengths were fully utilised, especially for new Governors joining the Board. The new structures are as follow.

- Quality of Education Committee
- Finance, Audit & Risk Committee
- Pay & Personnel Committee

Arrangements for setting pay and remuneration of key management personnel

The pay & remuneration of key management personnel is determined by the relevant government pay bodies. Performance management reviews are undertaken every November where incremental progression is subject to performance targets being met.

Related parties and other connected charities and organisations

Governors - any related party transactions with these people are disclosed in the notes to the financial statements.

Objectives and activities

Objects and aims

The main objects of the academy trust as set out in its governing document are:

- 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.
- To promote for the benefit of individuals living in Blackburn and the surrounding area who have by reason of their age, infirmity or disability, financial hardship or social and economic circumstances or for the public at large the provision of facilities for recreation or other leisure time activities in the interests of social welfare and with the object of improving the condition of life of the said individuals.

The academy trust aims to maintain, carry on and develop the academy trust at Manor Road, Blackburn, Lancashire, BB2 6LX.

Objectives, strategies and activities
In setting our objectives and planning our activities the governors have given careful consideration to the Charity Commission’s general guidance on public benefit.

Wensley Fold CE Primary Academy is non-selective, actively welcoming pupils with special needs, and offering all pupils a broad and balanced curriculum.

In an attempt to ensure that we give our children the best opportunities we can, we endeavour to provide a wide variety of extracurricular activities, including membership of the Children’s University*, covering not only academic areas but also sport and the Arts.

<u>Extra-Curricular Activities and Children’s University</u>

- Multi Skills
- Cricket
- Fun Fitness
- Creative
- Girls Football
- Orienteering
- Choir
- Netball
- Boys Football
- Archery
- Street Dance
- Cooking
- Gymnastics
- Messy Play
- Relaxation
- Forest
- Dance

**Children's University*
Blackburn Children’s University is currently in its eighteenth year. There are currently five schools involved in Children’s University which are Sacred Heart, St Aidan’s, St Michael with St John, St Silas and Wensley Fold. This year Blackburn CU has continued to offer a wide variety of activities. Children from these schools have managed to take part in over 20,000 hours of activities. This includes out of school clubs that they attend such as scouts, swimming lessons and martial arts.

Sara Burton (Extending Schools Coordinator) has organised many events. In the holidays children have been able to take part in a variety of activities including sports and games, martial arts, cooking, arts and crafts, themed days, challenge days and many more. There have also been four family trips to Blackpool, Lightwater Valley, BeWilder Wood and Knowsely Safari Park.

Weekend activities are also offered, this year has included a Super Hero Day, Roald Dahl Day, Chill Factor as well as a visit to Manchester City Football Club.

WENSLEY FOLD CHURCH OF ENGLAND ACADEMY TRUST

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Visits/Visitors
The children took part in many visits to enhance their curriculum experience. Such as Mrs Dowson's Farm, Smithills Farm, Blackpool Zoo, Clitheroe Castle, St Annes's Beach, Eureka Children's Museum, Liverpool World Museum, Helmshore Mills, Yorvik Museum, Houses of Parliament, Lake District, Roman Workshop, Martin Mere, Pantomime, to name but a few.

The whole school participated in a Quidditch Day which was Harry Potter themed.

Year 6 had their Activities Week in June 2025 at the Anderton Centre with trips to Gullivers World along with a bowling event & ice skating event culminating in a year end prom..

All children in Key Stage 2 learn French, children in Year 4 learn to swim and specialist teachers and instructors are employed to lead specialist areas such as Music as well as running after school clubs. Each year the school has a themed week, this year it was Industry Week.

Visitors come into school regularly to support the children's learning and parental involvement is regarded as vital in supporting their child's education, every opportunity is taken to welcome parents into school, this included Story Time, Rhyme Time as well as Eid, Christmas and Mother's Day parties.

Public benefit
The Governors are aware of the Charity Commission Guidance on providing public benefit and have had due regard to this in exercising their duties during the year. The governors believe that the Academy's educational objective and aims of educating local primary school children are demonstrably to the public benefit.

Other benefits include:
- Being a host school for Edge Hill University Students
- Being a host school for Blackburn College Students

Key priorities
Key priorities for the year are contained in the School Development Plan which is provided for all governors and a copy is also available in the main office. It contains our strategic outcome which is "to maintain and exceed all current standards, ethos and the outstanding judgement of the school during and after the growth of the school" The SDP is created with a view to developing the overall effectiveness of the school, with particular regard to: the achievement of children; the quality of teaching; the behaviour and safety of children; the quality of leadership; in, and the management of, the school; the spiritual, moral, social and cultural development of children; and the extent to which the education provided by the school meets the needs of the range of children at the school.

Strategic report
Achievements and performance

EYFS	% Expected or Exceeding
GLD Overall	**70**

KS1 data- July 2025

	% Pass Screening WF	% Pass Screening National*
Phonics	**94**	80

KS1 data- July 2025

Subject	% EXP standard WF	% EXP standard National*	% Greater Depth
Reading	**80**	71.9	19.4
Grammar & Punctuation	**78.3**	72.2	
Maths	**83.3**	72	16.7

KS2 data- July 2025

Subject	% EXP standard WF	% EXP standard National*
Reading	**90**	75
Writing	**85**	72
Maths	**93**	74
GPS	**97**	73
RWM Combined	**83**	62

Year 4 Multiplication Check

Subject	% WF	% National
Average Score	**23**	20.6
% 25 out of 25	**73**	

Ofsted Judgements

1= outstanding 2= good 3= requires improvement 4= inadequate

	Grade
Overall Effectiveness	1
Leadership & Management	1
Quality of Teaching	1
Achievement of Pupils	1
Behaviour & Safety	1

Date of Inspection 13th September 2023.

Going concern

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

Financial review

The School’s total incoming resources during the period were £2,849,198 (2024: £2,589,488).

The majority of the School’s income derives from central government funding via the Education Funding Agency, in the form of current grants. Total funding received for the School’s educational operations in the period was £2,781,689 (2024: £2,524,265) and further details are provided in Note 4 to the financial statements.

Total outgoing resources for the period were £2,837,050 (2024: £2,725,259). All this related to the direct provision of educational operations.

At the period end the school has total reserves of £321,750, including unrestricted funds in surplus of £204,829 and total restricted funds in surplus of £116,921. Restricted funds include fixed assets of £104,503 less the LGPS pensions scheme deficit of £nil. The remaining surplus balances on restricted funds of £12,418 relate to funding received in the period which is due to be spent in 2025/26 in accordance with the terms of funding. Further detail is provided in note 16.

On conversion, the School inherited a deficit of £463,000 in respect of the Local Government Pension Scheme, which many of the non-teaching staff belong to. The valuation is £nil at 31 August 2025. The School does not have an obligation to settle this liability immediately and there are no indications that it will crystallise in the foreseeable future.

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.

At 31 August 2025 all assets shown in the financial statements were used exclusively for providing education and associated support services to children of the school.

Wensley Fold CE Primary Academy is monitored through the completion and submission of the following to the Department for Education:

- Accounts Return
- Budget Forecast Plans
- LGPS FRS102

The Academy Financial Objectives are:

- The constant scrutiny of all finances at Wensley Fold CE Primary Academy
- Governors are aware that the monitoring of pupil numbers and fluctuation of the same is of major importance to the ongoing success of the Academy.
- To monitor all budgets - planning and use to set objectives, agree actions and allocate resources
- To monitor and evaluate Best Value in all areas - purchases, services and staff
- To prevent any wastage
- To maximise the value of the school’s assets and obtain the best rate of return
- To invest in a well thought out five year plan improving management and future financial stability
- To utilise governor specialist professional knowledge

The school has a high cash balance of £261,994 at 31 August 2025. The balance has decreased from £320,728 as at 31 August 2024. Further details are set out in the reserves policy and future plans.

Reserves policy

Restricted GAG reserves
The Governors consider on an annual basis the level of GAG reserves which they believe should provide sufficient working capital to cover delays between the spending and receipt of grants and unexpected or planned future revenue and capital costs. At 31 August 2025 the held GAG reserves of £nil. However the level of unrestricted reserves will address any delays for the above whilst we endeavour to build up our GAG reserves.

Future short term plans include further improvements to the School facilities via a capital spend as set out in 'plans for future periods'. The board are reviewing how reserves can be utilised most effectively in the long term.

Unrestricted reserves
In addition to the GAG reserve, which can only be utilised for the restricted purposes set out in the Funding Agreement, the school holds unrestricted free reserves, which provide additional working capital and are not committed or designated. It is the Governors' policy to aim to hold £120,000 in unrestricted reserves, to provide an additional cushion over and above the restricted GAG reserve.

At 31 August 2025 the level of unrestricted reserves held was £204,829. This is broadly in-line with what the current policy requires and these will be utilised to cover the cost of capital improvements and equipment purchases in the coming months. Due to the uncertainty of the ongoing cost of living increases, the Governors took a cautious approach to spending in the year ended 31 August 2025 to ensure the academy trust had adequate uncommitted funds for any unexpected expenditure which could have arisen.

Investment policy
All investments are agreed by the Governing Body, which has regard to the Charity Commission guidance in relation to charity investment policy. The school does not currently hold any investments other than cash, which is held for its normal operations. The Governing Body has adopted a low risk strategy to its cash holdings. Surplus cash is held in an instant access deposit account to ensure that there is always access to sufficient cash to meet short and medium term requirements, whilst earning a competitive rate of interest on any surplus balances.

Principal risks and uncertainties
The Governors have also assessed the major risks to which the Academy is exposed, in particular those relating to teaching, health and safety, school trips, child protection and finances. These risks are reviewed on a termly basis by the Teaching & Learning, Community and Finance & Audit Committees. Areas of the risk register are identified by governors to be audited by the Responsible Officer on a termly basis. Risk Management and a variety of policies that detail procedures for ensuring the safety and wellbeing of pupils and staff, both on and off the school premises.

A formal review of the risk management process is undertaken on an annual basis to identify financial, operational, regulatory and reputational risks. In addition, such risks are considered at each meeting of the full governing body. The governors are satisfied that appropriate systems are in place to mitigate any exposure to major risks, and that these are kept under regular review by the senior management team and the governors. However, it is recognised that such systems can only provide reasonable but not absolute assurance that major risks have been managed adequately.

The principal risks are deemed to be:

- Reductions in children numbers
- Safety of children and staff
- Staff continuity

The key controls used by the Academy Trust include:-

- Formal agendas for all committee and board activity
- Terms of reference for all committees
- Comprehensive planning, budgeting and management reporting
- Formal written policies
- Monitoring
- Clear authorisation and approval levels
- Vetting procedures as required by law for the protection of the vulnerable; and
- Use of professional services where applicable.

The Headteacher is also the Accounting Officer and has responsibility for:-

- Ensuring regularity and propriety
- Efficient and effective use of resources - avoiding waste and extravagance
- Prudent and economical administration
- Day to day organisation, management and staffing pertaining to the Academy.

The internal financial systems are based on the Academies Trust Handbook and are documented in the Financial Procedures Manual. The systems are based on a framework of segregation of duties, schemes of delegation which include authorisation and approval. Management accounts are provided to the Governing Body monthly and are discussed at each Finance Meeting and Full Governing Body meeting ensuring that the Governing Body are fully briefed regarding the school’s finances.

The responsible officer role has been performed during the period by Xeinadin Ltd and one report has been presented to the Governing Body. No major issues have been identified. Recommendations for the improvements to systems and procedures have been implemented.

Fundraising

The Academy has undertaken two types of fundraising during 2024/25. Firstly funds have been raised to support local and national charities. These were our nominated annual charity ‘The Brain Tumour Charity in memory of our former Headteacher and the Children’s Cancer Foundation, Children in Need, and The British Legion Poppy Appeal. Traditional approaches to fundraising have been used, including non-uniform days, cake sales and film nights. All funds are collected by the Finance Department and paid to the relevant charity via cash paying in slips at the bank or by cheque.

All fundraising activities are monitored by the Senior Leadership Team and are undertaken in accordance with regulations. The Academy does not work with professional fundraisers or commercial participators and has received no complaints in relation to its fundraising activities.

Premises improvements were completed in the year as follows

- Premises redecoration

Plans for future periods

- Longer term plans are to replace desktop computers and older iPads on a 3/5 year rolling basis

Auditor

In so far as the governors are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the governors 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.

A resolution proposing that MHA be reappointed as auditor of the charitable company will be put to the members.

The governors' report, incorporating a strategic report, was approved by order of the governing body, as the company directors, on December 10, 2025 and signed on its behalf by:

David Kemp

....

Mr D Kemp

Chair

WENSLEY FOLD CHURCH OF ENGLAND ACADEMY TRUST

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2025

Scope of responsibility

As governors, we acknowledge we have overall responsibility for ensuring that Wensley Fold Church Of England 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 governors, we have reviewed and taken account of the guidance in the DfE's Governance Guide.

The governing body has delegated the day-to-day responsibility to the Headteacher, as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Wensley Fold Church Of England Academy Trust and the Secretary of State for Education. They are also responsible for reporting to the governing body any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Governors' Report and in the Statement of Governors' Responsibilities. The governing body has formally met three times during the period. Attendance during the period at meetings of the governing body was as follows:

Governors	Meetings attended	Out of possible
Mr J Leigh	3	3
Mrs A Hussain	3	3
Mr E Raja (Resigned 1 October 2024)	0	0
Mrs A Whittingham (Accounting Officer)	3	3
Mr T Hussain	3	3
Mrs A Ashiq (Resigned 2 September 2025)	3	3
Mr D Kemp (Chair)	3	3
Mrs S Latif	3	3
Mrs H Lavery	3	3
Mr B Smith	3	3
Mrs S Kothiwala (Resigned 9 July 2025)	3	3
Mrs A Ramsden (Appointed 4 April 2025)	2	2
Mrs J Draper (Appointed 6 December 2024)	3	3

The board undertakes a self review annually to identify and skills gaps and signposted to the relevant training.

The board are satisfied with the data provided at meetings which are in line with the DfE & national guidance.

Conflicts of interest

The board complete an annual register of interests and this is included on every termly agenda in order for any changes to be minuted.

Governance reviews

The board conducted a self review under the guidance of the Diocesan Board of Education in 2020. As a result of the review the Board identified a number of areas of development, one of which was Finance. As a result of this some governors have attended finance training which has enhanced their knowledge of how funding works in academies. Three new parent governors were appointed from September 2022 and a further review was conducted in Autumn 2022 through the skills assessment.

The Finance, Risk & Audit Committee is a sub-committee of the main governing body.

WENSLEY FOLD CHURCH OF ENGLAND ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Attendance at meetings in the year was as follows:

Governors	Meetings attended	Out of possible
Mr J Leigh	1	3
Mrs A Hussain	3	3
Mrs A Whittingham (Accounting Officer)	3	3
Mr T Hussain	2	3
Mrs A Ashiq (Resigned 2 September 2025)	1	1
Mr D Kemp (Chair)	3	3
Mrs H Lavery	3	3
Mrs S Kothiwala (Resigned 9 July 2025)	0	1

Review of value for money

As accounting officer, the headteacher has responsibility for ensuring that the academy trust delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes, 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 governing body where value for money can be improved, including the use of benchmarking data where available. The accounting officer for the academy trust has delivered improved value for money during the year by:

- Ensuring that resources and materials are directed where they are most needed and are aligned with our School Development Plan.
- Having regular monitoring meetings with the Finance Committee, enhanced by our auditors and Responsible Officer, where they receive and review financial reports and evaluate actual spends against the budget.
- Appraising or renegotiating services and contracts in a timely manner to ensure the best mix of quality and cost effectiveness.
- Ensuring that appropriate quotes are sought and follow a formal tender procedure as set out in our Financial Procedures where required.
- Ensuring the Governing Body considers financial risks and management through the annual review of the Risk Register.
- Ensuring that any surplus monies are actively managed and invested in appropriate interest bearing accounts.

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 Wensley Fold Church Of England Academy Trust for the period ended 31 August 2025 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

The board of governors 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 governors 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 ending 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 governors.

The risk and control framework

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the governing body;
- regular reviews by the, finance and general purposes 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 governing body has considered the need for a specific internal audit function and has appointed Xeinidin Ltd to conduct periodic internal scrutiny of financial controls and procedures. This role includes giving advice on financial matters and performing a range of checks on the academy trust's financial systems. On a termly basis, reports are provided to the governing body on the operation of the systems of control and on the discharge of the governing body's financial responsibilities. During the current year, one review was undertaken covering the period from September 2024 - April 2025. A subsequent review will be conducted in the new financial year covering the period from May 2025 - August 2025 and termly visits thereafter.

The internal auditor's role includes giving advice on financial matters and performing a range of checks on the academy trust's financial systems. During the year the work comprised a review and sample testing in the areas of:

- Purchasing
- Income
- Payroll
- Accounting systems
- Review of nursery provision

All reports from the internal auditor were presented to the board of trustees, through the finance committee, on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities. The visits during the year confirmed there were no significant issues.

Review of effectiveness

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

- the Governing Body
- the Finance & Audit Committee
- the work of the responsible officer;
- the work of the external auditor;
- the financial management and governance self-assessment process;
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework.

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

Conclusion

Based on the advice of the audit and risk committee and the accounting officer, the governing body 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 governing body on December 15, 2025 and signed on its behalf by:

Amanda Whittingham

Mrs A Whittingham
Accounting Officer

David Kemp

Mr D Kemp
Chair

WENSLEY FOLD CHURCH OF ENGLAND ACADEMY TRUST

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

FOR THE YEAR ENDED 31 AUGUST 2025

As accounting officer of Wensley Fold Church of England 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 governing body 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 governing body 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 governing body and DfE.

Amanda Whittingham

Mrs A Whittingham
Accounting Officer

Date: December 15, 2025

WENSLEY FOLD CHURCH OF ENGLAND ACADEMY TRUST

STATEMENT OF GOVERNORS' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2025

The governors (who act as trustees for Wensley Fold Church of England Academy Trust and are also the directors of Wensley Fold Church of England Academy Trust for the purposes of company law) are responsible for preparing the governors' 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 governors to prepare financial statements for each financial year. Under company law, the governors 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 governors 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 governors 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 governors 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 governors 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 governing body on December 10, 2025 and signed on its behalf by:

David Kemp

Mr D Kemp
Chair

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF WENSLEY FOLD CHURCH OF ENGLAND ACADEMY TRUST

FOR THE YEAR ENDED 31 AUGUST 2025

Opinion

We have audited the financial statements of Wensley Fold Church of England 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 academy trust's affairs as at 31 August 2025 and of its incoming resources and application of resources, including its income and expenditure, for the 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 issued by the Department for Education.

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 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 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 governors' 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 governors 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 governors 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 governors' report, which includes the directors’ report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements;
- the strategic report and the directors’ report included within the governors' report have been prepared in accordance with applicable legal requirements.

  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 strategic report or the directors’ report included within the governors' report.

Matters on which we are required to report by exception

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 governors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of governors

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

Auditor 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.

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

- Enquiries with management, including trustees, about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing internal audit reports;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Reviewing the systems for recording revenue and to ensure income has been recognised in the correct period; and
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

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.

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.

Nicola Mason

Nicola Mason MA(Cantab) FCA DChA
Senior Statutory Auditor
For and on behalf of MHA, Statutory Auditor
Preston, United Kingdom

Date: December 16, 2025

MHA is the trading name of MHA Audit Services LLP, a limited liability partnership in England and Wales (registered number OC455542)

INDEPENDENT REPORTING ACCOUNTANT'S REPORT ON REGULARITY TO WENSLEY FOLD CHURCH OF ENGLAND 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 8 April 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 Wensley Fold Church of England 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 Wensley Fold Church of England 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 Wensley Fold Church of England 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 Wensley Fold Church of England 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 Wensley Fold Church of England Academy Trust and the reporting accountant

The accounting officer is responsible, under the requirements of Wensley Fold Church of England 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.

The work undertaken to draw to our conclusion includes an evaluation of the control environment of the School together with enquiry, analytical review, substantive testing of transactions and consideration of governance issues.

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.

MHA

Reporting Accountant

MHA

Date: December 16, 2025

MHA is the trading name of MHA Audit Services LLP, a limited liability partnership in England and Wales (registered number OC455542)

WENSLEY FOLD CHURCH OF ENGLAND ACADEMY TRUST

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted funds £	Restricted general funds £	Restricted fixed asset funds £	Total 2025 £	Total 2024 £
Income and endowments from:						
Donations and capital grants	**3**	-	-	8,959	8,959	8,736
Charitable activities:						
- Funding for educational operations	**4**	72,297	2,709,392	-	2,781,689	2,524,265
Other trading activities	**5**	58,510	-	-	58,510	56,440
Investments	**6**	40	-	-	40	47
Total		130,847	2,709,392	8,959	2,849,198	2,589,488
Expenditure on:						
Charitable activities:						
- Educational operations	**8**	125,252	2,676,797	35,001	2,837,050	2,725,259
Total	**7**	125,252	2,676,797	35,001	2,837,050	2,725,259
Net income/(expenditure)		5,595	32,595	(26,042)	12,148	(135,771)
Transfers between funds	**16**	19,807	(14,028)	(5,779)	-	-
Other recognised gains/(losses)						
Actuarial gains on defined benefit pension schemes	**18**	-	19,000	-	19,000	5,000
Net movement in funds		25,402	37,567	(31,821)	31,148	(130,771)
Reconciliation of funds						
Total funds brought forward		179,427	(25,149)	136,324	290,602	421,373
Total funds carried forward	**16**	204,829	12,418	104,503	321,750	290,602

WENSLEY FOLD CHURCH OF ENGLAND ACADEMY TRUST

BALANCE SHEET

AS AT 31 AUGUST 2025

		2025		2024	
	Notes	**£**	**£**	**£**	**£**
Fixed assets					
Tangible assets	**12**		104,503		136,324
Current assets					
Debtors	**13**	77,476		35,438	
Cash at bank and in hand		261,994		320,728	
		339,470		356,166	
Current liabilities					
Creditors: amounts falling due within one year	**14**	(122,223)		(112,888)	
Net current assets			217,247		243,278
Net assets excluding pension liability			321,750		379,602
Defined benefit pension scheme liability	**18**		-		(89,000)
Total net assets			321,750		290,602
Funds of the academy trust:					
Restricted funds	**16**				
- Fixed asset funds			104,503		136,324
- Restricted income funds			12,418		63,851
- Pension reserve			-		(89,000)
Total restricted funds			116,921		111,175
Unrestricted income funds	**16**		204,829		179,427
Total funds			321,750		290,602

The financial statements on pages 21 to 45 were approved by the governors and authorised for issue on December 10, 2025 and are signed on their behalf by:

David Kemp
....
Mr D Kemp
Chair

Company registration number 08353730 (England and Wales)

WENSLEY FOLD CHURCH OF ENGLAND ACADEMY TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Cash flows from operating activities					
Net cash used in operating activities	**19**		(64,553)		(158,395)
Cash flows from investing activities					
Dividends, interest and rents from investments		40		47	
Capital grants from DfE Group		8,959		8,736	
Purchase of tangible fixed assets		(3,180)		(57,999)	
Net cash provided by/(used in) investing activities			5,819		(49,216)
Net decrease in cash and cash equivalents in the reporting period			(58,734)		(207,611)
Cash and cash equivalents at beginning of the year			320,728		528,339
Cash and cash equivalents at end of the year			261,994		320,728

1 Accounting policies

Wensley Fold Church of England 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 governors' 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 governors 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 governors 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 year for which it is receivable and any unspent amount is reflected as a balance in the restricted general fund. Capital grants are recognised when receivable and are not deferred over the life of the asset on which they are expended.

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.

1 Accounting policies **(Continued)**

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

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

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

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 £2,000 or more are considered for capitalisation as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

1 Accounting policies (Continued)

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

Land and buildings	0.8% - 2%
Computer equipment	33.3%
Fixtures, fittings & equipment	20%

Assets inherited on conversion

The conversion from a state maintained school to an academy trust involved the transfer of identifiable assets and liabilities and the operation of the school for £nil consideration and has been accounted for under the acquisition accounting method.

The assets and liabilities transferred on conversion from Wensley Fold Church of England Primary School to an academy trust have been valued at their fair value being a reasonable estimate of the current market value that the governors would expect to pay in an open market for an equivalent item. Their fair value is in accordance with the accounting policies set out for the Academy. The amounts have been recognised under the appropriate balance sheet categories, with a corresponding amount recognised in voluntary income as net income in the Statement of Financial Activities and analysed under unrestricted funds, restricted general funds and restricted fixed asset funds.

The school playing fields are leased to the School under a 125 year lease from the Local Authority. The remainder of the land and buildings occupied by the School are the subject of a deed from the Blackburn Diocesan Board of Education, which grants the School the use of these land and buildings until the earlier of the termination of the funding agreement or the Board giving the School two years notice to leave.

The trustees have followed guidance included in the Academy Accounts Direction and do not recognise land and buildings occupied under license in the financial statements. Any subsequent improvements made to these land and buildings will also not be recognised. The alternative treatment where the Academy Trust's occupation for the period may therefore be recognisable as a notional donation has also not been adopted as the donated amount cannot be reliably measured.

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

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.

1 Accounting policies (Continued)

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.

1.10 Pensions benefits

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

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees’ working lives with the Academy in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quinquennial valuations using a prospective benefit method. As stated in Note 27, the TPS is a multi employer scheme and the Academy is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each period.

The LGPS is a funded scheme and the assets are held separately from those of the Academy in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and gains and losses on settlements and curtailments. They are included as part of staff costs. Past service costs are recognised immediately in the Statement of Financial Activities if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the period until vesting occurs. The expected return on assets and the interest cost are shown as a net finance amount of other finance costs or credits adjacent to interest. Actuarial gains and losses are recognised immediately in other gains and losses.

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 governors.

1 Accounting policies (Continued)

Restricted fixed asset funds are resources which have been utilised in acquiring fixed assets. The initial funding may have arisen from unrestricted funds or other restricted funds, a transfer from the appropriate fund is made to the fixed asset fund to identify the capitalisation of an asset and future depreciation on these assets will be charged to the fixed asset fund.

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

2 Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit liability

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 18, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 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 judgments that have a significant effect on amounts recognised in the financial statements are those concerning the choice of depreciation policies and asset lives, and assessing whether any LGPS surplus should be recognised as a pension asset or whether the surplus should be restricted to some level or in total. FRS 102 section 28.22 states a plan surplus can be recognised only to the extent an entity is able to recover the surplus, either through reduced contributions in the future, or through refunds from the scheme. Further details in note 18.

2 Critical accounting estimates and areas of judgement (Continued)

Critical areas of judgement

Classification and valuation of long leasehold land and buildings

The academy's long leasehold land and buildings are held under a 125 year lease and are wholly used in the course of the academy's business and are held within the academy.

At the date of transition, the long leasehold land and buildings were measured at their fair value at 1 September 2014, which upon transition, has been interpreted as deemed cost. Subsequent purchases of land and buildings are initially measured at cost.

Classification and valuation of long leasehold land and buildings owned by the Diocese

The buildings occupied by the school, and the land on which the buildings are situated are the subject of a deed from the Board of Education of the Diocese of Blackburn, which grants the school the use of these land and buildings until the earlier of the termination of the funding agreement or the Board giving the school two years notice to leave. The land and buildings are not included in the financial statements. Further information on the accounting treatment adopted can be found in the tangible fixed assets accounting policy.

3 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Capital grants	-	8,959	8,959	8,736

The income from donations and capital grants was £8,959 (2024: £8,736) of which £8,959 was restricted fixed assets (2024: £8,736).

4 Funding for the academy trust's educational operations

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
DfE/ESFA grants				
General annual grant (GAG)	-	1,951,745	1,951,745	1,878,030
Other DfE/ESFA grants:				
- UIFSM	-	78,187	78,187	75,951
- Pupil premium	-	65,065	65,065	66,873
- Others	-	189,643	189,643	134,330
	-	2,284,640	2,284,640	2,155,184
Other government grants				
Local authority grants	-	395,625	395,625	256,478
Other incoming resources	72,297	29,127	101,424	112,603
Total funding	72,297	2,709,392	2,781,689	2,524,265

The income from funding for educational operations was £2,781,689 (2024: £2,524,265) of which £72,297 was unrestricted (2024: £85,925) and £2,709,392 was restricted (2024: £2,438,340).

5 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Hire of facilities	1,840	-	1,840	2,703
Other income	56,670	-	56,670	53,737
	58,510	-	58,510	56,440

The income from other trading activities was £58,510 (2024: £56,440) of which £58,510 was unrestricted (2024: £56,440).

6 Investment income

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Short term deposits	40	-	40	47

The income from funding for investment income was £40 (2024: £47) of which £40 was unrestricted (2024: £47).

7 Expenditure

		Non-pay expenditure		Total	Total
	Staff costs	Premises	Other	2025	2024
	£	£	£	£	£
Academy's educational operations					
- Direct costs	1,879,997	9,476	147,723	2,037,196	1,930,813
- Allocated support costs	322,336	187,399	290,119	799,854	794,446
	2,202,333	196,875	437,842	2,837,050	2,725,259

Net income/(expenditure) for the year includes:	**2025**	**2024**
	£	£
Operating lease rentals	48,084	15,154
Depreciation of tangible fixed assets	35,001	35,442
Fees payable to auditor for:		
- Audit	11,000	9,900
- Other services	5,995	6,125
Net interest on defined benefit pension liability	1,000	3,000

8 Charitable activities

	Unrestricted funds	Restricted funds	Total 2025	Total 2024
	£	£	£	£
Direct costs				
Educational operations	47,847	1,989,349	2,037,196	1,930,813
Support costs				
Educational operations	77,405	722,449	799,854	794,446
	125,252	2,711,798	2,837,050	2,725,259

The expenditure on charitable activities was £2,837,050 (2024: £2,725,259) of which £125,252 was unrestricted (2024: £271,815), £2,676,797 was restricted (2024: £2,418,002) and £35,001 was restricted fixed assets (2024: £35,442).

Analysis of support costs

	2025	2024
	£	£
Support staff costs	322,336	268,264
Depreciation	25,525	20,824
Premises costs	134,038	152,747
Other support costs	295,840	335,686
Governance costs	22,115	16,925
	799,854	794,446

8 Charitable activities **(Continued)**

9 Staff

Staff costs and employee benefits

Staff costs during the year were:

	2025 £	2024 £
Wages and salaries	1,622,470	1,540,078
Social security costs	163,392	133,771
Pension costs	360,141	306,768
Staff costs - employees	2,146,003	1,980,617
Agency staff costs	56,330	47,316
Total staff expenditure	2,202,333	2,027,933

Staff numbers

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

	2025 Number	2024 Number
Teachers	19	17
Administration and support	53	47
Management	3	3
	75	67

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

	2025 Number	2024 Number
Teachers	18	16
Administration and support	33	26
Management	3	3
	54	45

9 Staff (Continued)

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	1	-
£70,001 - £80,000	1	1

The above employees participated in the Teacher's Pension Scheme. During the year ended 31 August 2025 employer's pension contributions for these members of staff amounted to £41,986 (2024: £18,452).

Key management personnel
The key management personnel of the academy trust comprise the governors and the senior management team as listed on page . The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the academy trust was £287,870 (2024: £247,783)

10 Governors' remuneration and expenses

The Headteacher and staff governors only received remuneration in respect of services they provide undertaking the roles of Headteacher and staff and not in respect of their services as governors. Other governors did not receive any payments, other than expenses, from the Academy trust in respect of their role as governors. The value of the governor's remuneration for the year, including pension contributions was as follows:

A Whittingham - Headteacher and Trustee:
Remuneration £75,001 - £80,000 (2024: £70,001 - £75,000)
Employer's pension contributions £20,001 - £25,000 (2024: £15,001 - £20,000)

H Lavery - Deputy Headteacher and Trustee:
Remuneration £65,001 - £70,000 (2024: £55,001 - £60,000)
Employer's pension contributions £15,001 - £20,000 (2024: £10,001 - £15,000)

B Smith - Teaching assistant and Trustee:
Remuneration £25,001 - £30,000 (2024: £15,001 - £20,000)
Employer's pension contributions £5,000 - £10,000 (2024: £nil - £5,000)

During the year ended 31 August 2025 no expenses were reimbursed to the trustees (2024: £nil).

Related party transactions involving the governors are set out in note 23.

11 Governors' and officers' insurance

In accordance with normal commercial practice, the academy trust has purchased insurance to protect governors and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy trust business. The insurance provides cover up to £2 million on any one claim and the cost for the year ended 31 August 2025 was £50.

WENSLEY FOLD CHURCH OF ENGLAND ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

12 Tangible fixed assets

	Land and buildings	Computer equipment	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 September 2024	41,500	159,561	197,519	398,580
Additions	-	3,180	-	3,180
Disposals	-	(20,640)	-	(20,640)
At 31 August 2025	41,500	142,101	197,519	381,120
Depreciation				
At 1 September 2024	3,045	148,483	110,728	262,256
On disposals	-	(20,640)	-	(20,640)
Charge for the year	336	9,476	25,189	35,001
At 31 August 2025	3,381	137,319	135,917	276,617
Net book value				
At 31 August 2025	38,119	4,782	61,602	104,503
At 31 August 2024	38,455	11,078	86,791	136,324

The net book value of land and buildings comprises:

	2025	2024
	£	£
Long leaseholds (over 50 years)	38,119	38,455

13 Debtors

	2025	2024
	£	£
VAT recoverable	-	8,098
Prepayments and accrued income	77,476	27,340
	77,476	35,438

14 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	40	-
Other taxation and social security	6,642	-
Other creditors	48,634	41,824
Accruals and deferred income	66,907	71,064
	122,223	112,888

15 Deferred income

	2025	2024
	£	£
Deferred income is included within:		
Creditors due within one year	46,140	49,305
Deferred income at 1 September 2024	49,305	43,184
Released from previous years	(49,305)	(43,184)
Resources deferred in the year	46,140	49,305
Deferred income at 31 August 2025	46,140	49,305

At the balance sheet date the Trust was holding funds received in advance in relation to the Universal Free School Meals grant.

WENSLEY FOLD CHURCH OF ENGLAND ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

16 Funds

	Balance at 1 September 2024	Income	Expenditure	Gains, losses and transfers	Balance at 31 August 2025
	£	£	£	£	£
Restricted general funds					
General Annual Grant (GAG)	63,851	1,951,745	(2,051,568)	35,972	-
UIFSM	-	78,187	(78,187)	-	-
Pupil premium	-	65,065	(65,065)	-	-
Other DfE/ESFA grants	-	189,643	(189,643)	-	-
Other government grants	-	395,625	(333,207)	(50,000)	12,418
Other restricted funds	-	29,127	(29,127)	-	-
Pension reserve	(89,000)	-	70,000	19,000	-
	(25,149)	2,709,392	(2,676,797)	4,972	12,418
Restricted fixed asset funds					
Inherited on conversion	38,455	-	(336)	-	38,119
DfE group capital grants	-	8,959	-	(8,959)	-
Capital expenditure from GAG	97,869	-	(34,665)	3,180	66,384
	136,324	8,959	(35,001)	(5,779)	104,503
Total restricted funds	111,175	2,718,351	(2,711,798)	(807)	116,921
Unrestricted funds					
General funds	179,427	130,847	(125,252)	19,807	204,829
Total funds	290,602	2,849,198	(2,837,050)	19,000	321,750

16 Funds (Continued)

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.

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

General Annual Grant must be used for the normal running expenses of the School and any amounts carried forward at the end of a financial period must be used in accordance with the terms of the Funding Agreement.

Other DfE/ESFA grants comprise additional funding received for the furtherance of education, which must be used in accordance with the specific terms of each grant.

Other government grants includes Higher Needs funding of £175,012, which were fully expended in the year, and nursery funding of £220,614 of which £12,418 has been carried forward.

Other restricted funds include contributions received for school trips.

The pension reserve represents the value of the School’s share of the deficit in the Local Government Pension Scheme.

Restricted fixed asset funds include assets inherited on conversion and expenditure out of GAG and other funds during the period. Depreciation is charged against the fund.

16 Funds (Continued)

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

	Balance at 1 September 2023 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2024 £
Restricted general funds					
General Annual Grant (GAG)	160,776	1,878,030	(1,925,692)	(49,263)	63,851
UIFSM	-	75,951	(75,951)	-	-
Pupil premium	-	66,873	(66,873)	-	-
Other DfE/ESFA grants	-	134,330	(134,330)	-	-
Other government grants	-	256,478	(256,478)	-	-
Other restricted funds	-	26,678	(26,678)	-	-
Pension reserve	(162,000)	-	68,000	5,000	(89,000)
	(1,224)	2,438,340	(2,418,002)	(44,263)	(25,149)
Restricted fixed asset funds					
Inherited on conversion	38,791	-	(336)	-	38,455
DfE group capital grants	-	8,736	-	(8,736)	-
Capital expenditure from GAG	74,976	-	(35,106)	57,999	97,869
	113,767	8,736	(35,442)	49,263	136,324
Total restricted funds	112,543	2,447,076	(2,453,444)	5,000	111,175
Unrestricted funds					
General funds	308,830	142,412	(271,815)	-	179,427
Total funds	421,373	2,589,488	(2,725,259)	5,000	290,602

17 Analysis of net assets between funds

	Unrestricted Funds £	Restricted funds: General £	Restricted funds: Fixed asset £	Total Funds £
Fund balances at 31 August 2025 are represented by:				
Tangible fixed assets	-	-	104,503	104,503
Current assets	204,829	134,641	-	339,470
Current liabilities	-	(122,223)	-	(122,223)
Total net assets	204,829	12,418	104,503	321,750

17 Analysis of net assets between funds (Continued)

	Unrestricted Funds	Restricted funds: General	Fixed asset	Total Funds
	£	£	£	£
Fund balances at 31 August 2024 are represented by:				
Tangible fixed assets	-	-	136,324	136,324
Current assets	179,427	176,739	-	356,166
Current liabilities	-	(112,888)	-	(112,888)
Pension scheme liability	-	(89,000)	-	(89,000)
Total net assets	179,427	(25,149)	136,324	290,602

18 Pension and similar obligations

The academy trust's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by Lancashire County 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.

Contributions amounting to £48,634 were payable to the schemes at 31 August 2025 (2024: £41,824) and are included within creditors.

Teachers' Pension Scheme

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

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

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

18 Pension and similar obligations (Continued)

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 employer's pension costs paid to the TPS in the period amounted to £246,055 (2024: £199,274)

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 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 18.80% for employers and 5.5% to 12.5% for employees.

The academy has entered into an agreement to make contributions towards the deficit of £53,000 in 2024/25, in addition to the normal funding levels.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013 and on 21 July 2022, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK.

Total contributions made	**2025**	**2024**
	£	**£**
Employer's contributions	181,000	175,000
Employees' contributions	38,000	38,000
Total contributions	219,000	213,000

18 Pension and similar obligations (Continued)

Principal actuarial assumptions	**2025 %**	**2024 %**
Rate of increase in salaries	4.0	4.1
Rate of increase for pensions in payment/inflation	2.6	2.7
Discount rate for scheme liabilities	6.3	5.0
Inflation assumption (CPI)	2.5	2.6

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

	2025 Years	**2024 Years**
Retiring today		
- Males	20.9	21.0
- Females	23.5	23.5
Retiring in 20 years		
- Males	22.0	22.2
- Females	25.0	25.3

Sensitivity analysis

	2025 £	**2024 £**
Discount rate + 0.1%	(32,000)	(43,000)
Discount rate - 0.1%	33,000	44,000
Mortality assumption + 1 year	27,000	40,000
Mortality assumption - 1 year	(27,000)	(39,000)
CPI rate + 0.1%	33,000	44,000
CPI rate - 0.1%	(32,000)	(43,000)

Defined benefit pension scheme net asset/(liability)	**2025 £**	**2024 £**
Scheme assets	2,174,000	1,870,000
Scheme obligations	(1,599,000)	(1,959,000)
Net asset/(liability)	575,000	(89,000)
Restriction on scheme assets	(575,000)	-
Total liability recognised	-	(89,000)

18 Pension and similar obligations (Continued)

The academy trust's share of the assets in the scheme	2025 Fair value £	2024 Fair value £
Equities	982,000	892,000
Government bonds	2,000	2,000
Other bonds	4,000	2,000
Cash/liquidity	65,000	26,000
Property	180,000	159,000
Other assets	941,000	789,000
Total market value of assets	2,174,000	1,870,000
Restriction on scheme assets	(575,000)	-
Net assets recognised	1,599,000	1,870,000

The actual return on scheme assets was £128,000 (2024: £126,000).

Amount recognised in the statement of financial activities	2025 £	2024 £
Current service cost	106,000	100,000
Interest income	(98,000)	(90,000)
Interest cost	99,000	93,000
Administration expenses	4,000	4,000
Total amount recognised	111,000	107,000

Changes in the present value of defined benefit obligations	2025 £	2024 £
At 1 September 2024	1,959,000	1,810,000
Current service cost	106,000	100,000
Interest cost	99,000	93,000
Employee contributions	38,000	38,000
Actuarial (gain)/loss	(564,000)	31,000
Benefits paid	(39,000)	(113,000)
At 31 August 2025	1,599,000	1,959,000

18 Pension and similar obligations (Continued)

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

	2025 £	2024 £
At 1 September 2024	1,870,000	1,648,000
Interest income	98,000	90,000
Actuarial gain	30,000	36,000
Employer contributions	181,000	175,000
Employee contributions	38,000	38,000
Benefits paid	(39,000)	(113,000)
Effect of non-routine settlements and administration expenses	(4,000)	(4,000)
At 31 August 2025	2,174,000	1,870,000
Restriction on scheme assets	(575,000)	-
Net assets recognised	1,599,000	1,870,000

The fair value of the pension plan assets at 31 August 2025 is £ 2,174,000, which is £ 575,000 in excess of the present value of the defined benefit obligation at that date of £2,174,000. This surplus of £ 575,000 is recognised in the financial statements only to the extent that the academy trust can recover that surplus, either through a reduction in future contributions or through a refund to the academy trust.

Following discussions with actuaries and consultations, the academy trust is not able to determine that future contributions will be reduced. It is not possible for the academy trust to receive a refund, as the conditions for this have not been met. Therefore an asset ceiling surplus of £575,000 is not recognised as an asset at 31 August 2025 as the academy trust is not able to determine that the academy trust will benefit from reduced future contributions or by a refund in the foreseeable future.

Restriction of pension scheme assets

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

19 Reconciliation of net income/(expenditure) to net cash flow from operating activities

	Notes	2025 £	2024 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)		12,148	(135,771)
Adjusted for:			
Capital grants from DfE and other capital income		(8,959)	(8,736)
Investment income receivable	6	(40)	(47)
Defined benefit pension costs less contributions payable	18	(71,000)	(71,000)
Defined benefit pension scheme finance cost	18	1,000	3,000
Depreciation of tangible fixed assets		35,001	35,442
(Increase)/decrease in debtors		(42,038)	4,806
Increase in creditors		9,335	13,911
Net cash used in operating activities		(64,553)	(158,395)

20 Analysis of changes in net funds

	1 September 2024 £	Cash flows £	31 August 2025 £
Cash	320,728	(58,734)	261,994

21 Long-term commitments

Operating leases

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

	2025 £	2024 £
Amounts due within one year	34,960	8,232
Amounts due in two and five years	122,360	28,812
	157,320	37,044

22 Related party transactions

No related party transactions took place in the period of account other than certain governors' remuneration and expenses already disclosed in note 10.

Mr P Simpson was considered to be a related party up until 31 March 2024 on the grounds that he is the husband of Mrs D Simpson, former Headteacher and Governor. Mrs D Simpson was appointed from 5 January 2017 and resigned on 31 March 2024.

Therefore there were no transactions in the period of account for drama and speech therapy sessions provided by Mr P Simpson (2024: £12,150).

There were no amounts outstanding at 31 August 2025 (2024: £nil).

Based on discussions held with the Headteacher and School Business Manager, the contract with Mr P Simpson was entered into prior to 7 November 2013. The at cost requirement therefore does not apply to these transactions. The transactions were entered into prior to Mrs D Simpson becoming a Governor and have been conducted in line with the academy's procurement policy. The Governors' are satisfied that the service being provided is good value for money.

23 Members' liability

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