

Academy Transformation Trust

Trustees' Report and Financial Statements

For the Year Ended 31 August 2025



Academy Transformation Trust
(A Company Limited by Guarantee)

Contents

	Page
Reference and Administrative Details	1 - 2
Trustees' Report	3 - 28
Governance Statement	29 - 34
Statement of Regularity, Propriety and Compliance	35
Statement of Trustees' Responsibilities	36
Independent Auditors' Report on the Financial Statements	37 - 40
Independent Reporting Accountant's Report on Regularity	41 - 42
Statement of Financial Activities Incorporating Income and Expenditure Account	43
Balance Sheet	44
Statement of Cash Flows	45
Notes to the Financial Statements	46 - 82

Academy Transformation Trust
(A Company Limited by Guarantee)

Reference and Administrative Details

Members	M McDonagh L Jones J Heale D Elleman (resigned 6 November 2025) T Craig
Trustees	P Beanland T Clark J Dawson (resigned 17 October 2024) A Milne L Jones E Bonar (resigned 30 September 2025) M Gill G Hawkins G Stokes R Gray (appointed 16 May 2025, resigned 3 November 2025) S Cooke (appointed 23 April 2025)
Company registered number	07846852
Company name	Academy Transformation Trust
Principal and registered office	Emmanuel Court Reddicroft Sutton Coldfield B73 6AZ
Company secretary	M Chatra
Chief executive officer	M McCourt (appointed 1 April 2025) N Weller (resigned 16 October 2024) D Trimmer (acting CEO from 16 October 2024 - 1 April 2025)

Academy Transformation Trust
(A Company Limited by Guarantee)

Reference and Administrative Details (continued)
For the Year Ended 31 August 2025

**Senior management
team**

M McCourt, Chief Executive Officer (appointed 1 April 2025)
D Trimmer, Deputy Chief Executive Officer - Education
M Chatra, Chief Finance and Operations Officer
C Rushton, Director of the ATT Institute
J Howell, Director of IT and Procurement
S Latham, Director of Estates (appointed 10 February 2025)
N Deen, Director of Primary Education
C Plant, Director of People Strategy
G Trott, Director of Secondary Education
C Franklin, Director of Safeguarding and SEND
A Lymbouris, Trust Executive Primary Principal
N Brown, Trust Executive Primary Principal
G Rae, Trust Executive Secondary Principal
L Niemczyk, Trust Executive Secondary Principal
N Hood, Trust Executive Secondary Principal
N Weller, Chief Executive Officer (resigned 16 October 2024)
G McGrory, Director of Estates (resigned 30 November 2024)

Independent auditors

Dains Audit Limited
2 Chamberlain Square
Paradise
Birmingham
B3 3AX

Bankers

Lloyds Bank
114-116 Colmore Row
Birmingham
B3 3BD

Solicitors

Browne Jacobson LLP
Victoria Square House
Victoria Square
Birmingham
B2 4BU

Trustees' Report
For the Year Ended 31 August 2025

WELCOME TO OUR ANNUAL REPORT

Welcome to Academy Transformation Trust's Annual Report for the year ended 31 August 2025. We are a family of 21 academies – 10 primary, 10 secondary, and one special – serving 11,410 pupils against a capacity of 13,198, alongside a growing further education provision that supported 1,941 learners this year. This report sets out what we stand for, what we achieved, and where we are heading next. It reflects our mission to ensure that every child who passes through an ATT academy becomes an educated person – capable, competent and confident – and it shows how our culture of high trust and high accountability is turning that mission into day-to-day reality.

FOREWORD FROM THE CHAIR OF THE TRUST

This has been a year of purposeful change at Academy Transformation Trust. The Board's role is to set the direction, hold the executive to account, and ensure we steward public funds with integrity. I am pleased to report clear progress on all three fronts.

Educationally, our academies made tangible gains. Primary outcomes rose across the Trust, with a number of schools at or above national benchmarks in reading, writing and mathematics. Attendance improved, persistent absence fell, and the climate for learning strengthened. Safeguarding assurance was tightened through our adoption of the PHEW audit model, with compliance above 95% by June 2025 and further uplift planned. These are the fruits of steady leadership, clear expectations, and professional collaboration across our schools.

We continued to operate in some of the most disadvantaged communities, and I am proud that current Ofsted judgements reflect the quality and ambition of our provision. During the year, Ofsted's framework changed and several schools received category grades without an overall effectiveness judgement; the underlying picture shows strong practice in many areas and a firm grip where improvement is required. The Board's Standards & Outcomes Committee has maintained close oversight of this work.

Culturally, we endorsed a shift to high trust and high accountability. Decision-making sits closer to pupils and communities, with principals empowered and supported by expert, cross-phase leadership. This way of working – dialogue over bureaucracy, learning over blame – now underpins improvement planning, professional development and leadership expectations across ATT.

Financially, the Trust took difficult but necessary decisions. We ended a facilities management contract that was not delivering value-for-money, brought catering and estates teams in-house, modernised systems, and undertook a reorganisation to protect front-line provision and strengthen long-term sustainability. Reserves and cash improved over the year, and the Trustees have adopted the going concern basis with continued close scrutiny of forecasts and risks. The Audit & Risk and Finance & Resources Committees have been active throughout, commissioning targeted assurance and holding the executive to account for delivery.

I want to thank our pupils and families, our colleagues across all academies and central services, our leaders, Members and Trustees, and our partners and regulators for their candour and support. Together we will deliver ATT2030 – ensuring every child belongs, becomes, and thrives.

Pat Beanland
Chair of Trustees

Trustees' Report (continued)
For the Year Ended 31 August 2025

CHIEF EXECUTIVE'S INTRODUCTION

I joined Academy Transformation Trust as Chief Executive on 1 April 2025 with a simple commitment: to build a culture where good people are trusted to be great, and where our shared pursuit of truth, excellence and service is visible in every classroom and corridor. This report shows that commitment taking hold.

In the classroom, improvements are evident. Primary outcomes strengthened to the best since before the pandemic, with multiple schools exceeding national combined attainment and a wider uplift across reading, writing and mathematics. At secondary, we focused on the KS3-to-KS4 pipeline, co-creating rigorous frameworks in core and foundation subjects and aligning professional learning to our ten Pedagogical Principles. Attendance moved in the right direction – overall rates up, persistent absence down – supported by student-level analytics and purposeful routines. Safeguarding assurance is tighter and more consistent, with PHEW audits driving a sharper self-evaluation and follow-up.

People development remains pivotal. Through the ATT Institute we delivered our most comprehensive offer to date: leadership NPQs with a 100% pass rate, the launch of NPQSEND and NPQSENCO, growth in instructional coaching and digital champion networks, and initial teacher training with strong outcomes and conversion to employment in our academies. These programmes are anchored in deliberate practice, feedback and reflection – and they are changing the feel of professional life across ATT.

We also made deliberate choices to protect the classroom and modernise our operations. We insourced catering and estates teams, introduced new estates strategy and condition surveys, and advanced ICT modernisation – achieving Cyber Essentials Plus, completing the Windows 11 refresh, and accelerating our cloud-first journey on Microsoft 365. These actions reduce risk, improve reliability, and free leaders to focus on teaching and learning.

I will not pretend the year was easy. Sector-wide cost pressures remained acute. We restructured to align resources with priorities, strengthened integrated curriculum and financial planning, and rebuilt financial resilience. Trustees have adopted going concern on the basis of improved reserves and cash, tighter grip, and a credible forward plan – while keeping scrutiny high.

Looking ahead, ATT2030 turns vision into delivery. In 2025–26 we will embed our KS3 frameworks; consolidate primary gains; deepen the graduated response for SEND; strengthen post-16 value-added; scale leadership coaching; and make belonging and becoming a lived reality through community charters, rites of passage, and recognition that celebrates effort and integrity. Our measure of success is simple: pupils who leave us capable in knowledge and skill, competent in habit and judgement, and confident in character and purpose.

Thank you to every colleague, governor, trustee and partner who made this year's progress possible – and to our pupils and families, whose ambition calls us to be better every day. Together, we will deliver a self-improving Trust in which every child, colleague and community belongs, becomes, and thrives.

Mark McCourt
Chief Executive Officer & Accounting Officer

Academy Transformation Trust
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the Year Ended 31 August 2025

Structure, governance and management

The Trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year ended 31 August 2025. The annual report serves the purpose of both a Trustees' report, and a Directors' report under company law.

The Trust operates 21 academies (10 primaries, 10 secondaries and 1 special) in England. Its academies have a combined pupil capacity of 13,198 (2023: 13,198) and had a roll of 11,410 (2023: 11,659) in the school census on 1 October 2024.

The Trust also operates further education provision mostly within Nottinghamshire. In the current reporting period, 1,941 (2023: 1,687) post 16 learners (including 19+ learners and subcontracted provision) benefitted from this provision.

a. Constitution

The Academy Trust is a charitable company limited by guarantee and an exempt charity.

The charitable company's Memorandum and Articles of Association are the primary governing documents of the Trust. The Trustees of Academy Transformation Trust are also the directors of the charitable company for the purposes of company law.

The charitable company is known as Academy Transformation Trust, or ATT.

Details of the Trustees who served during the year, and to the date these accounts are approved are included in the Reference and administrative details on page 1.

b. 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 he/she are 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 they ceased to be a member.

c. Trustees' indemnities

Trustees benefit from indemnity insurance purchased at the Trust's expense. This covers the liability of the Trustees which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the Trust. This is provided that any such insurance shall not extend to any claim arising from any act or omission which the Trustees knew to be a breach of trust or breach of duty or which was committed by the Trustees in reckless disregard to whether it was a breach of trust or breach of duty or not and provided also that any such insurance shall not extend to the costs of any unsuccessful defence to a criminal prosecution brought against the Trustees in their capacity as Directors of the Trust. The limit of this indemnity is £10m.

Structure, governance and management (continued)

d. Method of recruitment and appointment or election of Trustees

Trustees are appointed in accordance with the Articles of Association (Articles 45 to 63). The Directors of the company are also Trustees for the purposes of charity law. They are appointed for four years and may be re-appointed.

The Articles require the appointment of at least three directors (unless otherwise determined by ordinary resolution). The Trustees shall comprise of:

- a) up to 8 Trustees appointed by Members
- b) the Trustees may co-opt up to 3 Trustees
- c) 2 parent Trustees if no provision for parent governors within each established Local Governing Body

When selecting new Trustees, the Trust seeks individuals who are committed to contributing their time and expertise to advance the aims of ATT. Their involvement strengthens the Trust's leadership and supports the delivery of effective governance.

e. Policies adopted for the induction and training of Trustees

Following appointment, all new Trustees receive an introduction to their role from the Chair and Chief Executive. From 2025-26 onwards, this introduction will also include the opportunity for tours of school sites and meeting members of a school's Senior Leadership Team. The trust has an annual development and support programme for Trustees.

The trust's Head of Governance ensures new Trustees receive sufficient support and information to enable them to discharge their role. All Trustees are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role. All Trustees are required to sign and adhere to the Code of Conduct held by the trust.

Structure, governance and management (continued)

f. Organisational structure

The Board of Trustees is responsible for setting general policy, adopting an annual plan and budget, and monitoring the trust by use of budgets and reports and making major decisions about the direction of the trust, capital expenditure and senior staff appointments. The Trustees give their time freely and receive no remuneration or other financial benefits.

The Trustees meet termly and are responsible for decisions taken in relation to the activities provided by ATT. The Trustees have established an Audit and Risk Committee that meets termly to ensure the independent checking of financial controls, systems, transactions and risks.

The trust has delegated some decision making to additional Sub-Committees and the Local Governing Bodies at its schools. The trust has a clear scheme of delegation regarding the delegation of these decisions; this also details the decisions that have been delegated to management to ensure the day-to-day operational capacity of the trust.

As a multi-academy trust ATT has a central office to support its academies in relation to their business support and academic standards. The trust Chief Executive is the Accounting Officer.

The trust has no subsidiaries.

The Chief Executive Officer is the Accounting Officer and exercises delegated power for all operational aspects of the Trust's activities. On 16 October 2024, Sir Nick Weller stepped down from his role as Chief Executive Officer and Accounting Officer, and Derek Trimmer became Acting CEO and Accounting Officer. From 1 April 2025, Mark McCourt became the Chief Executive Officer.

g. Arrangements for setting pay and remuneration of key management personnel

Levels of pay for the Chief Executive Officer and for other senior leadership team members are set by the Trust's Board following extensive review and scrutiny by the Remuneration Committee, with consideration of contributory factors such as the scope and demands of the role, the expectations within the current Academies Trust Handbook and other guidance, and prevailing market factors.

The performance of the Chief Executive Officer is reviewed by the Chair and Vice Chairs of Trustees, who conduct a full and wide-ranging review of performance at key points in the year.

Academy Transformation Trust
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the Year Ended 31 August 2025

Structure, governance and management (continued)

h. Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the year	18
Full-time equivalent employee number	17

Percentage of time spent on facility time

Percentage of time	Number of employees
0%	3
1%-50%	15
51%-99%	-
100%	-
Percentage of pay bill spent on facility time	£000
Total cost of facility time	30
Total pay bill	81,764
Percentage of total pay bill spent on facility time	0.037 %

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	- %
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i. Connected Organisations, including Related Party Relationships

The Trust was established as a company limited by guarantee and does not have any external sponsors. There are no related party relationships.

Trustees' Report (continued)
For the Year Ended 31 August 2025

Structure, governance and management (continued)

j. Engagement with employees (including disabled persons)

The Trust has a central and regionalised HR function which covers all the Trust's employee matters.

The Trust is committed to providing an environment that encourages the involvement and engagement of all employees. Regular internal communications keep employees informed of the activities across the Trust.

The Trust runs an annual people survey with a summary of outcomes being shared with employees. People survey activities for the coming year have been developed. Exit surveys and welcome surveys continue to be utilised.

The Trust's collaborative development groups (referred to as Communities) allow the opportunity for employees to be involved in the direction of the Trust and crucial decisions within those forums.

The Trust engages regularly with union representatives and holds termly meetings with all unions and various officers from the Trust. Employee matters are discussed through these channels.

The Trust gives full and fair consideration to applications for employment from disabled persons where the requirements of the job can be adequately fulfilled by a disabled person. Where an existing employee becomes disabled, it is the Trust's policy, wherever practicable, to put in place reasonable adjustments to their work environment and appropriate re-training so that the disabled employee can maximise their potential and continue in their employment gainfully. The Trust ensures that all people development activities and promotion opportunities are accessible to all and that disabled employees are not put to any disadvantage in accessing them.

The Trust has a Wellbeing team network group attended by Wellbeing Champions from each Academy and Directorate within the Trust. The Trust's wellbeing strategy ensures that effective wellbeing initiatives and activities are embedded across the Trust in order to support employees' mental health and wellbeing.

k. Engagement with suppliers, customers and others in a business relationship with the Academy Trust

Customers

The Trust defines its customers as pupils or students, adult learners, parents and carers, and the community. The Trust engages with each of these parties in several ways:

Pupils / Students

- Being ambitious for every pupil fostering interests and passions
- Providing opportunities for pupils to broaden their horizons
- Promoting positive behaviours
- Setting out clearly rules, rewards and sanctions ensuring they are communicated and promoted widely and often
- Planning and running a wide range of events
- Actively listening and providing opportunities for pupils to influence decision making including through annual surveys
- Having top quality learning environments which promote and celebrate learning, culture, and endeavour
- Designing and implementing a diverse, challenging, and relevant curriculum which ensures all pupils have access to a high-quality teaching and a range of broader experiences and opportunities
- Ensuring robust Safeguarding procedures

Trustees' Report (continued)
For the Year Ended 31 August 2025

Structure, governance and management (continued)

Parents / Carers

- Publishing relevant information and creating effective channels of communication including through social media
- Promoting, monitoring, and reacting to Parent View and regular stakeholder surveys
- Planning and running a wide range of events
- Parent forums or steering groups and PTAs

Community

- Publishing relevant information and creating effective channels of communication including through social and other media
- Planning and running open events
- Promoting estates resources and their potential community use

Suppliers

The Trust's preferred suppliers provide us with information technology, human resources, facilities management, catering, professional services and other goods and services. In deciding those preferred suppliers, we ensure that both national and local suppliers have equal opportunity to participate in the procurement process. We also oversee and take reasonable steps to ensure our suppliers comply with our standards, relating to modern slavery, data protection, environmental responsibility, human rights, and ethics.

Regulators

The DfE and Ofsted oversee the educational and financial performance of our Trust. The Trust's aim is always to maintain positive and open relationships with the relevant regulators. In order to do so, the Trust works tirelessly, via various communication channels, to ensure that all parties are fully aware of any current and emerging risks within our Trust.

Objectives and activities

a. Objects and aims

The Trust's objects are set out in its Articles and the Trust's purpose, in summary, is to manage and develop each of the academies within our Trust to ensure that they provide the highest quality of education and that they are also integral to the wellbeing of their local community.

b. Our Mission, Values and Philosophy

Our Mission

At Academy Transformation Trust, our mission is to ensure that every individual who passes through an ATT academy becomes an educated person – equipped to take their rightful place in the community of educated people.

An ATT education is one that immerses every child in the legacy of human thought and creativity. It values history, the scientific mode of inquiry, the disciplined use of language, the arts, religion, and the continuity of human enterprise. We acculturate young people into this inheritance, ensuring that each pupil, regardless of starting point, gains equal access to the best which has been thought and said.

Our pupils leave us capable, competent, and confident: capable in knowledge and skill, competent in habit and judgement, and confident in character and purpose.

Our Values

Everything we do flows from three enduring convictions:

1. **Truth** – We tell the truth, even when it is uncomfortable. Honesty and integrity underpin every decision, every conversation, and every evaluation of our work.
2. **Excellence** – We hold high expectations of ourselves and others. We pursue mastery in teaching, learning, leadership, and service.
3. **Service** – We act for the good of others. Education is a public duty; our success is measured by the flourishing of the children, families, and communities we serve.

These values define what it means to be **One ATT**: a collective bound not by uniformity, but by shared moral purpose and mutual respect.

Our Philosophy: Belonging and Becoming

The ATT philosophy joins two inseparable duties of education – *belonging* and *becoming*.

Belonging gives children roots. It is the experience of being known, valued, and connected – the *oikos*, the home, that nurtures trust, security, and identity.

Becoming gives children wings. It is the deliberate widening of horizons through knowledge, art, science, and culture; the call to imagine a life beyond the immediate and to take part in what Robert Maynard Hutchins called "*the Great Conversation*".

Trustees' Report (continued)
For the Year Ended 31 August 2025

Objectives and activities (continued)

An ATT education binds these together: pupils are rooted in the communities that shape them, yet lifted towards the wider world of ideas that awaits them. To belong is to be known; to become is to aspire – and our academies must be places where both are visible and lived.

Our Goals

ATT 2030 distils our philosophy into three overarching goals that apply to every pupil, colleague, and community:

- **Capable** – Equipped with the knowledge, skills, and emotional readiness to perform to a high standard, adapt to change, and contribute meaningfully.
- **Competent** – Possessing the knowledge, habits, and judgement to get things done well, reliably, and independently, with resilience in the face of challenge.
- **Confident** – Feeling safe, happy, and known – secure enough to take risks, speak up, and act with integrity and purpose.

These goals define the standard of an ATT education and the culture of our workforce alike.

Our Nine Strategic Aims

The three goals translate into nine interlocking aims that define what success will look like by 2030:

Capable

1. **Professional Excellence** – Skilled professionals delivering consistently high standards.
2. **Fluent Learners and Thinkers** – Confident, curious learners fluent in communication and technology.
3. **Multiple Pathways to Success** – Diverse routes to achievement that nurture individual passions.

Competent

4. **Purposeful, Knowledge-Rich Learning** – Rigorous, meaningful learning grounded in deep understanding.
5. **Unwavering Focus** – A culture of purposeful, disciplined effort in all we do.
6. **Strength Through Challenge** – Resilience built through tackling difficulty and learning from it.

Confident

7. **Valued and Empowered Individuals** – Everyone known, cared for, and supported to be their best self.
8. **Leading with Integrity, Celebrating Excellence** – Leadership and culture guided by values and recognition of excellence.
9. **Moments That Shape Us** – Deliberate experiences that foster growth, identity, and self-discovery.

These aims are not abstract aspirations: they are the organising principles of our curriculum, professional learning, leadership development, and governance.

Objectives and activities (continued)

High Trust, High Accountability

Our philosophy is also a way of working. We believe that **the surest route to excellence is to create the conditions where good people are trusted to be great.**

High trust means that decision-making sits as close as possible to pupils and communities, empowering principals and staff to act with professional autonomy and moral purpose.

High accountability means that with freedom comes responsibility. We expect reflection, candour, and continuous improvement; we reject blame and bureaucracy in favour of learning and growth.

Together, these principles form the culture through which ATT will deliver on its mission – a community where every child, colleague, and academy belongs, becomes, and thrives.

c. Public benefit

The Trustees confirm that they have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit in exercising their powers or duties. They have referred to this guidance when reviewing the Trust's aims and objectives and in planning its future activities.

Achievements and performance

a. Education and Standards

Safeguarding, Attendance and Inclusion

Safeguarding culture. We completed a trust-wide transition to the PHEW safeguarding audit (aligned with the s175 model), enabling sharper self-evaluation and targeted support. Trust compliance rose from 90.43% to over 95% by June 2025, with a further uplift expected following the autumn assurance cycle. The same methodology now underpins our new Attendance audit; a complementary SEND audit is in development.

Attendance and behaviour. We launched a student-level attendance tracker so academies can link interventions with individual impact, and hosted the sector-wide #ATTendance event to share practical strategies. Across secondary, overall attendance increased by 1.2%, persistent absence fell by 3.8%, with strong academy gains (e.g., Pool Hayes +3.5%, Bristnall Hall +1.4%, Nicholas Hammond –8.3% PA, Sutton Community –5.5% PA).

Graduated response and SEMH/SLCN. The SEND Core Offer and the Waves of Provision for Behaviour codified explicit teaching of expectations and tiered support, reducing suspensions/exclusions and accelerating identification of SEMH and SLCN, with faster, earlier intervention.

AP tracking and equitable resourcing. A unified Alternative Provision (AP) tracker, integrated with finance processes and E3 funding, now gives leaders a single view of AP usage, safeguarding, and cost, improving both decision-making and equity of support.

Governance for inclusion. We launched a SEND Governors' Forum (alongside a strengthened Safeguarding Governors' Forum) to improve informed challenge and support, underpinned by thematic visit resources each term.

b. Outcomes and Curriculum

The Trustees assess whether the use of going concern is appropriate; whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Trust to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Trust has adequate resources and cash to continue in operational existence for the foreseeable future and there are no material uncertainties about the Trust's ability to continue as a going concern.

Primary

This year saw our strongest primary outcomes since before the pandemic. Five academies exceeded national combined attainment (62%) – Jubilee 62%, Sun 77%, Beck Row 71%, Iceni 80%, Kingsmoor 79% – contributing to a 7-point MAT improvement vs 2024. Reading outcomes above national (75%): North Walsall 77%, Sun 88%, Beck Row 79%, Iceni 90%, Kingsmoor 83%. Maths above national (74%): Star 75%, Sun 85%, Beck Row 75%, Iceni 90%, Kingsmoor 87%. Writing saw the largest gains, with seven academies at or above national (72%). Year 4 MTC performance improved in 8 of 10 schools.

What drove improvement. Leaders cite tighter formative assessment, earlier identification via the SEND Core Offer, and a calmer, more purposeful climate under the Waves of Provision framework.

Achievements and performance (continued)

Secondary

Post-16 attainment. Sixth-form outcomes strengthened, notably at Mildenhall College Academy (A level average grade to C+, Applied to Dist–), with positive trajectories at Dukeries and Sutton Community Academy.

KS3 to KS4 pipeline. To address the long-noted national risk of a diluted Key Stage 3, we introduced trust frameworks in English (Year 7 embedded), mathematics, science, history, geography, and MFL, refined collectively on PD days (Nov, Mar, Jun) and now moving into implementation from September 2025. The goal is a coherent, knowledge-rich entitlement in Years 7–9 that secures foundations for KS4.

Quality of Teaching, Professional Learning and Leadership

Pedagogical Principles. The ATT Institute led the co-creation of ten Pedagogical Principles and an operational Pedagogical Framework (“what we do,” misconceptions, evidence), with complete StepLab pathways and success criteria for academy PD plans.

Professional Development Curriculum. All academies now operate an aligned PD curriculum, integrating StepLab, the EEF’s Effective Mechanisms of PD, and the ATT Principles – adapted to context but consistent in rigour. PD leads have been trained to design and evaluate impact.

Communities of practice. Professional communities have expanded and been explicitly tied to improvement priorities; new Digital Champion and Instructional Coaching communities launched in response to emerging need.

Teacher supply and pipeline. Our first Initial Teacher Training cohort (19) achieved a 100% pass rate; 8 trainees are now employed in ATT academies. The 2025–26 cohort (22 trainees) has been successfully recruited amid a challenging market, with 2026–27 applications open.

NPQs and specialist qualifications. Leadership NPQs achieved a 100% pass rate, above comparator cohorts; we launched NPQSEND and NPQLPM, and contributed nationally to NPQSENCO design and filmed materials (with Ambition Institute). Delivery of NPQSENCO began this year with two cohorts to meet demand.

Early Career Framework. ECT partnership expanded significantly in Birmingham to 67 partner schools, sustained into 2025–26.

Leadership development and coaching. The Transformational Leaders Programme has now run three cohorts, with 40% of graduates securing internal promotion. Leadership coaching scaled to 36 coaches supporting 50 colleagues (principals, heads of school, central leaders). The Elevating Women strand (“Lowering the Ladder”) increased visibility and progression of female leaders.

SEND, Equity and Targeted Support

Core Offer at scale. The SEND Core Offer gives consistent access to screening, assessment and intervention tools; 10 Trust-Wide SEND Core Offer Trainers (TWSCOTS) now champion local expertise, improving identification and earlier support.

Academy Transformation Trust
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the Year Ended 31 August 2025

Achievements and performance (continued)

Finance clarity and advocacy. A new SEND Finance Procedure brought transparency to E2/E3 funding, strengthened LA relationships, improved audit readiness, and enabled more predictable staffing models and deployment.

Enabling Education Colleagues (EEC). Year-one training focused on reducing barriers for pupil access; year-two will provide role-specific routes (Pastoral Leads, HLTAs, Behaviour Leads, Safeguarding Managers, Attendance Officers), with 2025–26 centred on building consistent graduated-response practice.

Ofsted Gradings

In common with many Multi-Academy Trusts, ATT is proud to accept the original ambition for the MAT sector; namely, to operate schools in some of the most disadvantaged and challenging communities and circumstances. We strive to bring high quality provision to those schools and are pleased this is reflected in our current Ofsted judgements.

Academy	Last Inspected	Judgement
ATTFE College	Jun-23	Good
Beck Row Primary Academy	Dec-23	Good
Bristnall Hall Academy	Nov-21	Outstanding
Caldmore Primary Academy	Mar-25	No overall grade*
Great Heath Academy	Jan-24	Good
Iceni Primary Academy		Not yet inspected
Iceni Secondary Academy	Dec-24	No overall grade*
Jubilee Academy Mossley	Sep-24	No overall grade*
Mildenhall College Academy	May-24	Good
North Walsall Primary Academy	Jun-24	Good
Phoenix Academy	Nov-22	Good
Pool Hayes Academy	Apr-22	Good
Ravens Academy	Feb-24	Good
Star Academy	Sep-22	Good
Sun Academy	Feb-24	Good
Sutton Community Academy	Apr-22	Good
The Dukeries Academy	Oct-21	Good
The Hathaway Academy	Jun-24	Good
The Nicholas Hamond Academy	Dec-21	Good
The Queen Elizabeth Academy	Jun-22	Good
Westbourne Academy	Jun-25	No overall grade*

* For schools inspected from September 2024 onwards, the framework changed: a single "Overall Effectiveness" grade is no longer given by Ofsted. Instead, key judgement categories are graded. (See Caldmore, Iceni Secondary, Jubilee, and Westbourne)

Achievements and performance (continued)

	Caldmore	Iceni Secondary	Jubilee	Westbourne
Quality of Education	Good	Requires Improvement	Good	Inadequate
Behaviour and Attitudes	Good	Good	Good	Inadequate
Personal Development	Good	Good	Good	Inadequate
Leadership and Management	Good	Good	Good	Inadequate
Early Years Provision	Good	N/A	Good	N/A

c. Culture, Community and Enrichment

Moments that shape us. ATTFE College hosted VE Day 80 – the county’s largest commemoration – with ~3,000 attendees, RAF BBMF flypast, and intergenerational participation by students and staff, exemplifying our commitment to civic life, remembrance, and belonging.

Celebrating excellence. The Institute’s work was recognised in the MAT Excellence Awards, highlighting our whole-workforce approach to professional development and talent pipeline.

What We Will Do Next (Education Priorities for 2025–26)

1. **Secure and extend primary gains** through tighter subject-specific progression, systematic early identification, and high-leverage teaching routines.
2. **Implement our KS3 frameworks** in English, maths, science, history, geography and MFL, with in-year review of sequencing, assessment, and workload.
3. **Strengthen post-16 value-added** via targeted curriculum pathways and aligned study programmes.
4. **Deepen graduated-response practice** (SEND Core Offer + Waves of Provision), with AP commissioning informed by impact and equity via the Trust AP tracker.
5. **Sustain attendance gains** using student-level analytics, community engagement, and routine-rich cultures.
6. **Scale leadership and PD impact** by consolidating the Pedagogical Framework, NPQ/NPQSENCO delivery, and coaching at middle- and senior-leader levels.

Summary

Education in ATT this year combined measured gains in outcomes across many academies, tightened safeguarding and inclusion, and system-level improvements in curriculum and professional learning. We move into 2025–26 with a coherent plan to deepen primary success, strengthen the KS3-to-KS4 pipeline, and ensure every pupil’s route to becoming an educated person is secured through excellent teaching, purposeful curriculum, and a culture of belonging.

Achievements and performance (continued)

d. People and Culture

A Culture of High Trust and High Accountability

2024–25 was a year of cultural change at Academy Transformation Trust. We began to reshape not only how we lead, but how we work together – guided by the conviction that the surest way to unlock excellence is to create the conditions where good people are trusted to be great.

Our restructured leadership model will replace hierarchical layers with partnership and professional dialogue. Principals are now positioned as the strategic leaders of their academies, to be supported by regionally based Continuous Improvement Partners (CIPs) who will act as expert coaches and evaluators. This approach has already begun to foster the candour, reflection, and shared accountability that lie at the heart of our mission.

High trust at ATT does not mean low accountability. It means that accountability is rooted in clarity and dialogue, not bureaucracy and blame. Our new improvement processes prioritise learning, transparency, and the pursuit of truth – asking not “who is at fault?” but “what can we improve?”

The outcome is a professional community that acts with integrity, where people speak openly, challenge constructively, and feel a collective responsibility for the success of every child across the Trust.

Belonging and Becoming

Our people strategy is inseparable from our educational philosophy. Just as pupils must both *belong* and *become*, so must our colleagues.

Belonging means every member of staff feels known, valued, and supported – part of a community with shared purpose and moral clarity. **Becoming** means each person has the opportunity to grow in expertise, to develop leadership, and to take their rightful place as a contributor to the wider educational conversation.

Professional Excellence and Development

Our people strategy is anchored in the **ATT Institute**, which this year delivered the most comprehensive professional development offer in the Trust’s history. Every colleague – from teacher to technician, principal to professional services staff – now has access to a coherent, progressive professional curriculum aligned with our ten Pedagogical Principles and ATT2030 goals.

Highlights for 2024–25:

- 100% pass rate across all leadership NPQs, with new qualifications in SEND (NPQSEND) and Leading Primary Mathematics (NPQLPM) added to our portfolio.
- Launch of NPQSENCO, with two national cohorts already underway.
- Growth of Instructional Coaching and Digital Champion communities, expanding shared expertise and innovation.
- Initial Teacher Training (ITT) success: 19 trainees completed the programme with a 100% pass rate; eight are now employed across ATT academies.
- The Early Career Framework expanded to support 67 partner schools – extending our culture of professional learning beyond our own trust.

Trustees' Report (continued)
For the Year Ended 31 August 2025

Achievements and performance (continued)

All professional learning sits within a unified framework: **deliberate practice, feedback, and reflection**. These three mechanisms – drawn from the evidence base for effective professional development – are embedded in every programme and measured for impact.

Leadership Development and Succession

The ATT Institute's Transformational Leaders Programme continued to grow, with three cohorts now completed. Over 40% of participants have since secured promotion within the Trust, demonstrating that ATT develops its own leaders for the future.

Alongside this, our coaching network has supported emerging and established leaders to work with greater self-awareness and discipline. Coaching has become a defining characteristic of ATT leadership: every conversation is expected to model curiosity, humility, and candour.

Summary

The work of 2024–25 has redefined what it means to be part of Academy Transformation Trust. We have moved from compliance to collaboration, from supervision to trust, from individual effort to collective improvement. Ours is a culture built on professionalism, truth, and moral purpose – where every colleague belongs, every colleague becomes, and together we strive for excellence in service of the children and communities we are privileged to serve.

e. Future Plans – ATT 2030 in Action

ATT 2030 is our five-year strategic and operational plan. It sets the direction for everything we will do between 2025 and 2030: to ensure that every child who passes through an ATT academy becomes an educated person, ready to take their rightful place in the community of educated people.

In 2024–25 we laid the foundations for this work – establishing a culture of **high trust and high accountability**, embedding continuous-improvement principles, and defining the nine strategic aims that will shape the next phase of our development. The coming year will mark the transition from vision to full implementation.

A Trust Built on Capability

Over the next twelve months we will:

- **Professional Excellence:** Launch the ATT Institute Professional Framework – a trust-wide model of professional development for all staff, linking high-quality training with clear standards of professional practice.
- **Fluent Learners and Thinkers:** Develop a digital fluency and communication strategy across all academies, ensuring pupils and colleagues alike are confident users of language, technology, and data.
- **Multiple Pathways to Success:** Review our curriculum and qualification pathways, including arts, vocational, and technical routes, so every learner can pursue personal passions while meeting rigorous academic expectations.

Achievements and performance (continued)

A Trust Defined by Competence

To realise our mission we will strengthen the competence of our people and systems:

- **Purposeful, Knowledge-Rich Learning:** Refine curriculum design through subject-specific networks, ensuring every academy provides a coherent, knowledge-rich education that builds cultural literacy and intellectual ambition.
- **Unwavering Focus:** Implement the Lean ATT improvement programme – using continuous-improvement cycles to remove waste, simplify processes, and maximise time for teaching and learning.
- **Strength Through Challenge:** Develop a resilience and feedback framework for pupils and staff, embedding deliberate practice, coaching, and reflection as core habits of professional and personal growth.

A Trust Alive with Confidence

We believe confidence grows from belonging and becoming – from knowing who we are and what we might yet be.

- **Valued and Empowered Individuals:** Introduce the ATT Belonging Survey for pupils and staff to measure connectedness, care, and inclusion, and use findings to shape wellbeing and leadership programmes.
- **Leading with Integrity, Celebrating Excellence:** Create new recognition frameworks for staff and pupil achievement – celebrating effort, excellence, and ethical leadership across all academies.
- **Moments That Shape Us:** Guarantee every child experiences a sequence of rites of passage – meaningful events, trips, performances, and community service – that form lasting memories and build self-belief.

High Trust, High Accountability in Practice

During 2025–26 we will consolidate the new leadership model built around **Continuous Improvement Partners (CIPs)**. These regional, cross-phase leaders will embed professional dialogue, coaching, and evidence-informed practice across the Trust.

Decision-making will continue to sit close to pupils and communities, with principals leading as strategic heads of their academies and the central team acting as expert partners. Accountability will remain rooted in candour, collaboration, and shared responsibility for outcomes.

Belonging and Becoming

ATT academies will be places of belonging – where pupils are known, valued, and rooted in their communities – and places of becoming – where horizons are lifted through ambitious knowledge, culture, and experience.

In 2025–26 we will:

Publish a Belonging and Becoming Handbook to guide every academy's local implementation plan.

Establish Community Charters setting out each school's civic role and partnerships.

Devise plans for funding enrichment and outreach projects through reinvestment of community-lettings surplus, ensuring every academy contributes visibly to its locality.

Achievements and performance (continued)

Systems for Sustainability

Financial resilience will remain central to our future plans. We will:

Continue to grow our reserves to give the best possible security for the future.

Develop traded services through the ATT Institute and curriculum ventures.

Implement environmentally responsible estate and energy strategies, reducing the Trust's carbon intensity year-on-year.

Digital transformation will continue through Microsoft 365 integration, enhanced data-analytics capacity, and strengthened cyber-security.

The Road to 2030

By 2030, we will have built:

A self-improving Trust where every colleague is a reflective professional and every academy a centre of excellence.

A community of schools that are both stewards of their place and gateways to the world.

A generation of young people who leave us **capable, competent, and confident** – ready to take their rightful place in the great conversation of educated humanity.

People

In 2024-25 Academic Year the Trust implemented a change to bring in-house both catering and site and facilities staffing from external partners and end a contract for Facilities Management. As a result, the People Function undertook the work to smoothly transition this group of 250 staff under TUPE and integrate them into our organisation. The process involved working collaboratively with the outgoing suppliers of catering and facilities management services and supporting staff with questions around our organisation. The function oversaw the accurate transfer of data to ensure we had everything we needed to support the ongoing employment of those impacted by the TUPE process.

The Trust took the decision to embark on a trust wide restructure due to the financial health of the organisation. The People function worked across eleven academies and three central teams to support Principals and leadership teams to develop business cases for any restructure. Ensuring legal compliance, appropriate meetings took place, skills matrices were prepared and completed, communication with all employees and stakeholders (including the national union representatives) as well as local union officials also occurred.

The People function supported consultation meetings and follow-ups and issued all new contracts and paperwork in relation to any changes. There were a total of nine appeals and no Employment Tribunal Claims in relation to the restructure. The People function in conjunction with those impacted were able to identify and redeploy many staff.

In 2024-25 the People function undertook to move to the case for change model previously presented to Trustees and create a cluster model for the HR Administrator role, thus build over time capacity and knowledge. This model was to support the need to rationalise but predominantly also to deliver effective and efficient transactional work across the People function

Trustees' Report (continued)
For the Year Ended 31 August 2025

Achievements and performance (continued)

The People function - following a tender process for payroll & HR system services - oversaw a transition to the Access platform. The new system would offer the Trust greater functionality than its previous system, that would enable improved reporting and oversight of its workforce. A process of data cleansing and data transfer took place with full project management to a go live date of 1 April 2025. A roadmap for 2025-26 has since been developed that will offer further efficiencies and greater data reporting for payroll and HR elements.

f. Finance and Business Operations

Estates

The Trust's primary source of estates capital funding was School Condition Allocation (SCA). In 2024-25, this amounted to £2,704k (2023-24: £2,803k).

Estates experienced a significant change with an end to a facilities management contract with a third-party that proved to be neither value-for-money nor adequate for service delivery. This was a significant undertaking with the transfer of 180 staff into the Trust, the setting up of suitable systems, processes and contractor preferred suppliers lists as well as a considerable culture change piece of work that continues into the next reporting period.

To support this change, the Trust developed a new Estates Strategy, backed up by a suite of new condition surveys and invested into energy consumption tracking systems- all with the aim of moving to a more strategic, proactive and long-term approach to estates management.

On the capital works front, work on a new block at Pool Hayes in Walsall started construction during the reporting period, with work on expansion projects at The Queen Elizabeth Academy in Warwickshire, Phoenix Academy in Walsall and Mildenhall College Academy in Suffolk making progress; all three projects were to commence construction in 2025-26.

The Trust has two schools included in the DfE's School Rebuilding Programme- The Dukeries Academy in New Ollerton, Nottinghamshire and Ravens Academy in Clacton-on-Sea, Essex. The latter will involve a partial rebuild of the school due to its main block being affected by RAAC. Both projects are due to be delivered in the 2027-28 academic year.

A large-scale multi-million-pound theatre refurbishment project at Sutton College Academy in Nottinghamshire completed in July 2025. Named Cornerstone, the theatre will host over sixty productions annually.

On the catering front, the Trust transferred all catering services back in-house from three different service providers. The transition has been a success and is due to deliver savings of several hundred thousand pounds in the next reporting period.

ICT

The Trust's ICT function worked on several key areas during 2024-25. Some notable achievements include:

Cyber Essentials Plus certification

We continue to strengthen our cyber security posture and have successfully achieved Cyber Essentials certification which is externally accessed. We also achieved Cyber Essentials Plus certification which includes a hands-on assessment with an external verifier.

Trustees' Report (continued)
For the Year Ended 31 August 2025

Achievements and performance (continued)

Windows 11 Rollout

This marks the end of a multi-year and multi-million-pound project where the ICT team have replaced 5,200 devices across our organisation not capable of running Windows 11. I would like to say a huge thanks to every member of the ICT team for their work on this project.

Cloud First Strategy

Our Cloud First Strategy continues, and we have now migrated most of the user and shared data from the onsite academy servers into the Microsoft 365. This has allowed us to reduce hardware, licence and backup costs. As well as having greater access to data for colleagues and pupils. We are removing services from our servers, such as print management and telephone systems and hosting these in the cloud, which will also make use more secure and help use reduce energy costs. Nearly all primary academies have their end user devices managed in the cloud and all academies to be complete by end of August 2026.

g. Going concern

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

In making this assessment the Trustees closely scrutinised trust finances, cashflow, forecasts and financial risks throughout 2024-25. Though trustees are pleased that the Trust's reserves and cash positions improved by the end of 2024-25, the Board will nonetheless continue to scrutinise and challenge the executive to ensure positive momentum is maintained.

To address the Trust's financial circumstances, a significant reorganisation was undertaken that saw over eighty posts deleted across its academies and central functions. This work was continuing into 2025-26, affecting the central educational team.

At 31 August 2025 the Trust had cumulative income reserves of £2,025k following an in-year revenue surplus of £1,042k. Under the requirements of the Academy Trust Handbook, the Trust is required to maintain positive free reserves at all times and this is a key balance that is closely monitored and has been assessed in preparing the forecasts. Cash balances at year end were £6,400k (2024 - £3,603k)..

In preparing the forecasts for the next 36 months, the following have been considered:

- Levels of inflation to remain relatively low in line with Office for Budget Responsibility.
- The likelihood for future pay awards to be markedly lower than they have been over the last several years.
- Cost savings being implemented and Integrated Curriculum Finance and Planning (ICFP) being firmly implemented to help achieve this.
- Close and regular scrutiny of the budgetary position by management and Trustees, including the impact of the current financial challenges will continue.

Trustees' Report (continued)
For the Year Ended 31 August 2025

Achievements and performance (continued)

Trustees are aware that revenue reserves are relatively low, below the minimum level of reserves the DfE expects of academy trusts and cash balances were low at the end of the financial year. However, Trustees are satisfied that the Trust has a robust plan to manage finances more tightly during 2025-26, building upon a 2024-25 that saw some pleasing improvements in the trust's financial trajectory, and further actions to bring about efficiencies in 2025-26 will help the Trust to grow reserves- despite continued sector-wide financial challenges.

Based on the above assessment the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Financial review

During 2024-25, our Trust reported an underlying surplus of £1,042k, with revenue reserves moving from £983k at the end of 2023-24 to £2,025k.

The year was a particularly challenging one with pay increases for both teaching and non-teaching roles continuing to be awarded at levels comfortably exceeding uplifts in government funding. Furthermore, costs of winding down the facilities management contract were substantial, as was the reorganisation of the trust (with redundancy and pension-related costs falling into 2024-25, for those colleagues who moved on from the Trust on 31 August 2025). In addition, alternative provision and supply staffing costs continued to increase at above-inflation levels, though overall expenditure on alternative provision did decrease with several academies reducing their usage of this intervention measure. Energy expenditure did reduce, thanks partly to a milder winter and improved tariffs.

a. Reserves policy

The Trust's policy on reserves is to maintain sufficient reserves to enable the Trust to operate effectively in what is becoming a less certain economic and funding environment, to address any current year shortfall in funding, and to use them in the ongoing investment in the Trust's estate, subject to satisfying terms and conditions of the grant funding. The Trustees review the level of reserves annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The Trustees have agreed that the long-term aim of the Trust should be to hold cumulative reserves of above 5% of total annual funding (in line with DfE guidance). The level of general reserves as at August 2025 (total funds less the amount held in fixed assets or committed funds) is a surplus of £2,025k (2024: surplus of £983k).

Trustees' Report (continued)
For the Year Ended 31 August 2025

b. Investment policy

The Trust's investment policy and objectives are:

- To achieve the best financial return available whilst ensuring that security of deposits takes precedence over revenue maximisation.
- To invest only those funds surplus to operational need based on all financial commitments being met without the Trust bank account becoming overdrawn.
- To comply with this policy, all investment decisions should be exercised with care and skill and consequently be in the interests of the Trust, commanding broad public support.

Investment risk will be managed through asset class selection and diversification to ensure that security of deposits takes precedence over revenue maximisation. For selection, assets will only be considered with banking institutions which have credit ratings assessed by an external credit agency to show good credit quality. To manage the risk of default, deposits will be spread by banking institution and be subject to a maximum exposure of £5,000,000 with any PRA authorised institution by the Bank of England (refer to Financial Conduct Authority (FCA)). Whilst this exceeds the protection limit of £85,000 provided by the FCA it is accepted that it is not always practicable to find a sufficient number of investments of this size that meet the prudent criteria outlined in this policy.

Decisions on how much to invest, and how long to invest for, will be based on operational requirements, demonstrated by cash flow forecasts produced by the Chief Finance and Operations Officer. The cash flow forecasts will take account of the annual budget and spending plans approved by the Governing Body and updated monthly. A sufficient balance must be held in the current account so that the Trust's financial commitments can always be met without the bank account going overdrawn. The size of the balance is determined by a forecast of future need and is kept under review.

Investments for a fixed term do not normally exceed one year to provide flexibility for the following year's plans, unless a clear rationale is provided for exceeding one year to the benefit of the Trust. The Trust has authorised signatories, two of which are required to sign instructions to the deposit taking institution.

The Chief Finance and Operations Officer monitors the cash position and cash flow forecast, and reports on investments held and the performance of investments against objectives to the Finance and Resources Committee at appropriate intervals, depending on the terms of the investments.

Trustees' Report (continued)
For the Year Ended 31 August 2025

c. Principal risks and uncertainties

The Trustees have assessed the major risks to which the Trust is exposed through its Audit and Risk Committee, and these are summarised in our Risk Register. The Trustees have implemented a number of systems to assess the risks that our Trust faces, especially in the operational areas (e.g. in relation to teaching, health and safety, educational visits and safeguarding) and in relation to the control of finance. They have introduced mitigating controls, including operational procedures and internal financial controls in order to minimise risk. Where significant risk remains, they have ensured they have adequate insurance cover.

Trustees are aware of its responsibilities in relation to effective management of the estate and health and safety. Scrutiny of the trust's estates and health and safety functions moved under the Audit and Risk Committee during 2024-25 and this has continued into the subsequent reporting period. The Committee, and the Board more broadly, are aware of the more notable estates and health and safety issues and the Board is assured that the executive has a clear plan to address notable areas of risk (e.g. RAAC at Ravens Academy, implementation of the new Estates Strategy to enhance compliance).

The Audit and Risk Committee conducts deep-dive reviews into key areas at their regular meetings to scrutinise the operational reality of mitigating risk. In addition, the full Trust Board considers major risks at least termly.

d. Policies towards employees and disabled persons

Our Equalities Policy and Equal Opportunities Policy is clear that we take very seriously our obligations to those with disabilities.

We strive to celebrate Diversity, Equity and Inclusivity (DEI) across our communities. We believe that all members of the ATT family should feel valued and free to actively promote DEI with our students, staff, and stakeholders through open, honest and thought-provoking conversations.

We view DEI as a core value; it is present in our everyday lives and the lives of our students. By embracing our differences, we model the exemplary behaviour we want our students to take into their lives post-education.

Our Trust has a DEI working group established with representative staff members from KS1 to Further Education. The group collaborates on changes to the Trust's policies and CPD offerings. As a group we are consistently trying to become proactive allies for Diversity, Equity and Inclusivity so that everyone at our Trust can continue "Transforming Lives". We are a Disability Confident Employer.

Our approach to engaging with employees is detailed earlier in this document.

e. Funds held as custodian Trustee on behalf of others

Our Trust does not hold such funds and does not act as the Custodian Trustees of any other charity.

Fundraising

The Trust does not currently actively participate in fundraising activities; and thus, has nothing to disclose in accordance with the Charities (Protection and Social Investment) Act 2016.

Streamlined energy and carbon reporting

UK Greenhouse Gas Emissions and Energy Use Data for 1 Sept 2024 to 31 August 2025		
Energy Consumption Used to Calculate Emissions	2024-25	2023-24
Energy consumption breakdown		
Gas (kWh)	9,463,217	9,459,306
Electricity (kWh)	4,254,977	4,350,548
Minibuses (miles)	154,864	180,226
Business travel (miles)	282,849	306,072
Scope 1 Emissions in Metric Tonnes CO2e		
Gas	1,739.81	1,739.09
Minibuses	24.26	51.37
Scope 2 Emissions in Metric Tonnes CO2e		
Electricity	1,087.57	1,112.04
Scope 3 Emissions in Metric Tonnes CO2e		
Business travel	80.67	87.24
Total Gross Emissions in Metric Tonnes CO2e	2,932.31	2,989.74
Intensity Ratio Tonnes CO2e Per Pupil	0.22	0.22

We have followed the 2019 HM Government Environmental Reporting Guidelines methodologies. We have also used the GHG Reporting Protocol - Corporate Standard and have used the 2020 UK Government's Conversion Factors for Company Reporting.

During the 2025-26 academic year, we will continue to further our carbon reduction agenda by looking to upgrade traditional lighting with LED, encourage less travel and more meetings over Microsoft Teams and through utilising utilities consumption data to help identify areas of inefficiency. Furthermore, we will address wasted consumption through utilising specialists to check boiler and BMS settings in order to identify unnecessary usage.

Academy Transformation Trust
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the Year Ended 31 August 2025

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:
- that Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

The auditors, Dains Audit Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

The Trustees' Report was approved by order of the Board of Trustees, as the company directors, on 16 December 2025 and signed on its behalf by:



Pat Beanland
Chair of Trustees



Tom Clark
Vice Chair of Trustees

Academy Transformation Trust
(A Company Limited by Guarantee)

Governance Statement

Scope of responsibility

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

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

The Board of Trustees has delegated the day-to-day responsibility to the Chief Executive Officer, 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 Academy Transformation Trust and the Secretary of State for Education. They are also responsible for reporting to the board of Trustees any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' responsibilities.

The Members have formally met once during the year. Attendance during the year at meetings of the Members was as follows:

Member	Meetings attended	Out of a possible
Jessica Heale	1	1
Diane Elleman	1	1
Louise Jones	1	1
Tania Craig	1	1
Matthew McDonagh	0	1

The Board of Trustees have met formally six times during the year. It has maintained effective oversight of funds through the receipt of monthly management accounts by all Trustees. Attendance during the year at meetings of the Board of Trustees was as follows:

Trustee	Meetings attended	Out of a possible
Alistair Milne	5	6
Elaine Bonar	6	6
Gavin Hawkins	5	6
Geoff Stokes	6	6
Louise Jones	6	6
Mark Gill	5	6
Pat Beanland	6	6
Tom Clark	6	6
Steve Cooke	1	2
Roland Gray	1	2

Academy Transformation Trust
(A Company Limited by Guarantee)

Governance Statement (continued)

Governance (continued)

Conflicts of interest

The trust uses both MS Forms and Governor Hub to record and maintain a register of interests and other statutory declarations. This information is shared with the trust finance team to enable any potential conflict of interests. Trustees are reminded within every meeting to ensure the register is kept up to date and to declare any additional conflict of interests. Our conflict of interest process is detailed within our Governance Handbook.

Meetings

Where Trustees have tendered apologies during the year this has been due to work commitments. During the year two new Trustees were appointed.

The Board of Trustees approve their annual workplan in their Autumn Planning meeting, which is their first meeting of each academic year. The workplan discharges their responsibilities in line with statutory and regulatory requirements and is in line with its scheme of delegation.

Trustee meetings are provided with comprehensive yet focused reports and performance information to allow them to undertake their responsibilities, providing effective challenge, scrutiny and accountability for the trust.

A Trustee Effectiveness survey was undertaken during the year with regards to meeting format, information provision and impact. An action plan was developed.

Governance reviews

The trust, within its Audit Plan included a Governance review for Autumn 2025.

The Board has agreed to an External Review of Governance (ERG) in 2025-26, this will include a review of the Trust's Governance Framework documentation and an observation of a Board of Trustee meeting. A report and findings will follow on with a phased approach to further reviews to provide the trust with an ongoing programme of assurance.

The Finance and Resources committee is a sub-committee of the main Board of Trustees and met three times.

Its purpose is to assist the decision making of the Board, by enabling more detailed consideration to be given to the best means of the Board of Trustees' responsibility to ensure sound management of the Trust's business resources, including proper planning, monitoring and probity. Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Alistair Milne	3	3
Gavin Hawkins	3	3
Louise Jones	3	3

Academy Transformation Trust
(A Company Limited by Guarantee)

Governance Statement (continued)

Governance (continued)

The Standards and Outcomes committee is a sub-committee of the main Board of Trustees and met three times.

Its purpose is to assist the decision making of the Board, by enabling more detailed consideration to be given to the best means of the Board of Trustees' responsibility to ensure high standards in the quality of teaching and learning within Trust schools. Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Elaine Bonar	3	3
Gavin Hawkins	2	3
Mark Gill	3	3
Pat Beanland	3	3
Tom Clark	3	3

The Audit and Risk committee is a sub-committee of the main Board of Trustees and met three times.

Its purpose is to assist the decision making of the Board, by enabling more detailed consideration to be given to the best means of the Board of Trustees' responsibility to ensure regulatory compliance, financial probity and manage risk. The appointed Internal Auditors are SPS. Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Alistair Milne	2	3
Geoff Stokes	3	3
Mark Gill	2	3

The Remuneration committee is a sub-committee of the main Board of Trustees and met once.

Its purpose is to assist the board of trustees by enabling more detailed consideration to be given to the oversight of pay and remuneration across the trust. Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Alistair Milne	1	1
Louise Jones	0	1
Mark Gill	1	1
Pat Beanland	1	1

Governance Statement (continued)

Review of value for money

As Accounting Officer, the Chief Executive Officer has responsibility for ensuring that the Trust delivers good value in the use of public resources. The Accounting Officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

The Accounting Officer considers how the Trust's use of its resources has provided good value for money during each academic year, and reports to the Board of Trustees where value for money can be improved, including the use of benchmarking data by using a framework where appropriate where appropriate. The Accounting Officer for the Trust had delivered improved value for money during the year by:

- Leading a strategic restructuring of the Central Education team to streamline leadership and improve operational efficiency
- Further development of accounting and budgetary systems; to allow for better reporting, budgeting and forecasting
- Development of a central contracts database, to identify efficiency opportunities through central procurement on behalf of academies
- Reintroducing integrated curriculum financial planning.

In the subsequent reporting period, the Trust has increased its emphasis of value for money through:

- Enhancing usage of Integrated Curriculum Financial Planning to aid workforce planning and efficient use of staffing
- Developing the use of internal and external benchmarking to identify inefficiencies
- Furthering procurement efficiency opportunities through developing a set of approved suppliers across the trust
- Exploring scope to developing a shared services model with other academy trusts.

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 ongoing process designed to identify and prioritise the risks to the achievement of 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 Academy Transformation Trust for the year 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

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

Governance Statement (continued)

The risk and control framework

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

- Comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Trustees;
- Regular reviews by the Finance and General Purposes Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- Setting KPIs to measure financial and other performance;
- Clearly defined purchasing (asset purchase or capital investment) guidelines within financial regulations;
- Identification and management of risks through academy and Trust risk registers.

The system of internal financial control has seen improvement over the last couple of years, with further enhancements being made in 2025-26 to make the control framework even more robust.

Governance Statement (continued)

Review of effectiveness

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

- the reports for any internal scrutiny performed;
- the financial management and governance self-assessment process;
- the work of the executive managers within the Trust who have responsibility for the development and maintenance of the internal control framework.
- the work of the external auditors;

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

Summary of Governance Review

The audit of Governance carried out in May 2023 advised that the board could take reasonable assurance that the controls upon which the organisation relied to manage this risk are suitably designed. A follow-up review was to take place in the autumn of 2025.

Some minor issues were identified in the 2023 review which have since been addressed in order to ensure that the control framework is effective in managing the identified risk.

Terms of Reference have been reviewed, and an annual cycle of business introduced. A robust Trustee and Governor Induction is now in place, and Trustee recruitment has ensured that there are a minimum of 3 Trustees on each committee, with all Fit to Serve forms stored for every Trustee.

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the audit 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 committee and the accounting officer, the Board of Trustees is of the opinion that the academy trust has an adequate and effective framework for governance, risk management and control.

Approved by order of the members of the Board of Trustees on 16 December 2025 and signed on their behalf by:



Pat Beanland
Chair of Trustees



Mark McCourt
Chief Executive Officer

Academy Transformation Trust
(A Company Limited by Guarantee)

Statement on Regularity, Propriety and Compliance

As accounting officer of Academy Transformation Trust, I have considered my responsibility to notify the Academy Trust Board of Trustees and the Department for Education (DfE) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement between the Academy Trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2024, including responsibilities for estates safety and management.

I confirm that I and the Academy Trust Board of Trustees are able to identify any material irregular or improper use of all funds by the Academy Trust, or material non-compliance with the terms and conditions of funding under the Academy Trust's funding agreement and the Academy Trust Handbook 2024.

I confirm that no instances of material irregularity, impropriety or funding non-compliance have been discovered to date. If any instances are identified after the date of this statement, these will be notified to the Board of Trustees and DfE.



Mark McCourt
CEO and Accounting Officer

Date: 16 December 2025

Academy Transformation Trust
(A Company Limited by Guarantee)

Statement of Trustees' responsibilities
For the Year Ended 31 August 2025

The Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with the Academies Accounts Direction published by the Department for Education, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from DfE have been applied for the purposes intended.

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

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



P Beanland
Chair of Trustees

Date: 16 December 2025

Independent Auditors' Report on the financial statements to the Members of Academy Transformation Trust

Opinion

We have audited the financial statements of Academy Transformation Trust (the '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 the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006, 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Academy Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Independent Auditors' Report on the financial statements to the Members of Academy Transformation Trust
(continued)

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the Academy Trust and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

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

Independent Auditors' Report on the financial statements to the Members of Academy Transformation Trust
(continued)

Responsibilities of trustees

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

In preparing the financial statements, the Trustees are responsible for assessing the Academy Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Academy Trust or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

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

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

- the senior statutory auditor ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the Academy sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the Academy, including the financial reporting legislation, Companies Act 2006, taxation legislation, anti-bribery, employment, and environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the Academy's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

Independent Auditors' Report on the financial statements to the Members of Academy Transformation Trust
(continued)

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in Note 3 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the Academy's legal advisors.

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 for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

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



Andrew Morris FCA (Senior Statutory Auditor)

for and on behalf of
Dains Audit Limited

Statutory Auditor
Chartered Accountants

Birmingham

16 December 2025

Independent Reporting Accountant's Assurance Report on Regularity to Academy Transformation Trust and the Secretary of State for Education

In accordance with the terms of our engagement letter dated 25 July 2024 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 2024 to 2025, 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 Academy Transformation Trust during the year 1 September 2024 to 31 August 2025 have not been applied to the purposes identified by Parliament and that the financial transactions do not conform to the authorities which govern them.

This report is made solely to Academy Transformation 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 Academy Transformation 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 Academy Transformation Trust and the Secretary of State for Education, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Academy Transformation Trust's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Academy Transformation Trust's funding agreement with the Secretary of State for Education dated 20 February 2012 and the Academy Trust Handbook, extant from 1 September 2024, 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 2024 to 2025. 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 year 1 September 2024 to 31 August 2025 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

We conducted our engagement in accordance with the Framework and Guide for External Auditors and Reporting Accountant of Academy Trusts issued by DfE. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

Academy Transformation Trust
(A Company Limited by Guarantee)

Independent Reporting Accountant's Assurance Report on Regularity to Academy Transformation Trust and the Secretary of State for Education (continued)

In line with the Framework and guide for external auditors and reporting accountants of academy trusts issued April 2023, we have not performed any additional procedures regarding the Trust's compliance with safeguarding, health and safety and estates management.

Conclusion

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2024 to 31 August 2025 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Dains Audit Limited

Statutory Auditor
Chartered Accountants

Birmingham

Date: 16 December 2025

Academy Transformation Trust
(A Company Limited by Guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the Year Ended 31 August 2025

		Unrestricted	Restricted	Restricted	Total	Total
		funds	funds	fixed asset	funds	funds
		2025	2025	2025	2025	2024
Note		£000	£000	£000	£000	£000
Income from:						
Donations and capital grants	4	15	-	4,582	4,596	4,990
Other trading activities	6	3,028	-	-	3,028	915
Investments	7	106	178	-	284	68
Charitable activities:						
Educational operations	5	1,810	98,066	-	99,876	96,243
Total income		4,959	98,244	4,582	107,785	102,216
Expenditure on:						
Raising funds	8	3,320	-	-	3,320	3,470
Charitable activities:						
Educational operations	9	1,639	95,688	4,047	101,374	96,309
Total expenditure		4,959	95,688	4,047	104,694	99,779
Net movement in funds before other gains/(losses)						
		-	2,556	535	3,091	2,437
Actuarial gains on pension schemes	26	-	14,849	-	14,849	2,729
Pension surplus not recognised	26	-	(14,441)	-	(14,441)	(2,151)
Net movement in funds		-	2,964	535	3,499	3,015
Reconciliation of funds:						
Total funds brought forward	19	-	(939)	131,139	130,200	127,185
Net movement in funds		-	2,964	535	3,499	3,015
Total funds carried forward	19	-	2,025	131,674	133,699	130,200

The notes on pages 46 to 82 form part of these financial statements.

Academy Transformation Trust
(A Company Limited by Guarantee)
Registered number: 07846852

Balance Sheet
As at 31 August 2025

		2025	2024
	Note	£000	£000
Fixed assets			
Tangible assets	15	131,123	132,132
Current assets			
Debtors	16	4,809	4,708
Cash at bank and in hand		6,401	3,603
		<u>11,210</u>	<u>8,311</u>
Current liabilities			
Creditors: amounts falling due within one year	17	(8,496)	(8,321)
Net current (liabilities)/assets		<u>2,714</u>	<u>(10)</u>
Creditors: amounts falling due after more than one year	18	(138)	-
Net assets excluding pension liability		<u>133,699</u>	<u>132,122</u>
Defined benefit pension scheme liability	26	-	(1,922)
Total net assets		<u><u>133,699</u></u>	<u><u>130,200</u></u>
Funds of the Academy Trust			
Restricted funds:			
Fixed asset funds	19	131,674	131,139
Restricted income funds	19	2,025	983
		<u>133,699</u>	<u>132,122</u>
Restricted funds excluding pension	19	133,699	132,122
Pension reserve	19	-	(1,922)
Total restricted funds	19	<u>133,699</u>	<u>130,200</u>
Total funds		<u><u>133,699</u></u>	<u><u>130,200</u></u>

The financial statements on pages 43 to 82 were approved by the Trustees, and authorised for issue on 16 December 2025 and are signed on their behalf, by:

PM Beanland

P Beanland

Chair

Academy Transformation Trust
(A Company Limited by Guarantee)

Statement of Cash Flows
For the Year Ended 31 August 2025

	Note	2025 £000	2024 £000
Cash flows from operating activities			
Net cash provided by/(used in) operating activities	21	1,147	(1,245)
Cash flows from investing activities	22	1,651	(1,822)
Change in cash and cash equivalents in the year		2,798	(3,067)
Cash and cash equivalents at the beginning of the year		3,603	6,670
Cash and cash equivalents at the end of the year	23, 24	6,401	3,603

The notes on pages 46 to 82 form part of these financial statements

1. General information

Academy Transformation Trust is a company limited by guarantee, incorporated in England and Wales. The registered number is 07846852 and its registered office is Emmanuel Court, Reddicroft, Sutton Coldfield, B73 6AZ. The principal activity of the company is set out in the Trustees' Report.

2. Accounting policies

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

2.1 Basis of preparation of financial statements

The financial statements of the Academy Trust, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP (FRS 102)), the Academies Accounts Direction 2024 to 2025 issued by DfE, the Charities Act 2011 and the Companies Act 2006.

The financial statements are prepared in Sterling, which is the functional and presentation currency of the Academy Trust, and are rounded to the nearest £1,000.

2.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Academy Trust to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that 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.

Trustees are aware that revenue reserves are relatively low, below the minimum level of reserves the DfE expects of academy trusts and cash balances were low at the end of the financial year. However, Trustees are satisfied that the Trust has a robust plan to manage finances more tightly during 2025-26, building upon a 2024-25 that saw some pleasing improvements in the trust's financial trajectory, and further actions to bring about efficiencies in 2025-26 will help the Trust to grow reserves, despite continued sector-wide financial challenges.

2. Accounting policies (continued)

2.3 Income

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

- **Grants**

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

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

Capital grants are recognised in full when there is an unconditional entitlement to the grant. Unspent amounts of capital grants are reflected in the Balance Sheet in the restricted fixed asset fund. Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended.

- **Donations**

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

- **Other income**

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

2.4 Expenditure

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

- **Expenditure on raising funds**

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

2. Accounting policies (continued)

2.4 Expenditure (continued)

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Academy Trust; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

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

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

2.7 Tangible fixed assets

Assets costing £5,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

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

2. Accounting policies (continued)

2.7 Tangible fixed assets (continued)

Depreciation is provided on the following bases:

Leasehold land	- 125 years, being the period of the lease
Leasehold property	- 2% straight line
Freehold property	- 2% straight line
Furniture and equipment	- 10% straight line
Computer equipment	- 33% straight line
Motor vehicles	- 20% straight line

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.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Academy Trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.11 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 bases are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 16. Prepayments are not financial instruments.

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

2. Accounting policies (continued)

2.11 Financial instruments (continued)

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 17 and 18. 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.

2.12 Finance leases and hire purchase

Leasing agreements, which transfer to the academy trust substantially all the risks and rewards incidental to ownership of an asset, are treated as finance leases.

Assets held under finance leases are recognised initially at the fair value of the leased asset or, if lower, the present value of minimum lease payments as determined at the inception of the lease. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation. Assets held under finance leases are included in tangible fixed assets and depreciated over the shorter of the lease term and the estimated useful economic life of the asset and assessed for impairment losses in the same way as for owned assets.

Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding liability. The finance charges are allocated to the statement of financial activities, over the period of the lease, in proportion to the capital element outstanding.

2.13 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

2. Accounting policies (continued)

2.14 Pensions

Retirement benefits to employees of the Academy Trust are provided by the Teachers' Pension Scheme ("TPS") and the Local Government Pension Scheme ("LGPS"). These are defined benefit schemes.

The TPS is an unfunded scheme and contributions are calculated to spread the cost of pensions over employees' working lives with the Academy Trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary based on quadrennial valuations using a prospective unit credit method. TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

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

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

2.15 Agency arrangements

The Academy Trust acts as an agent in distributing 16-19 bursary funds from the Department for Education. Payments received from DfE and subsequent disbursements to students are excluded from the Statement of Financial Activities as the Academy Trust does not have control over the charitable application of the funds. The funds received, paid and any balances held at period end are disclosed in note 33 .

2. Accounting policies (continued)

2.16 Fund accounting

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

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

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

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 26, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2025. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Academy Transformation Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2025

4. Income from donations and capital grants

	Unrestricted funds 2025 £000	Restricted fixed asset funds 2025 £000	Total funds 2025 £000
Donations	15	-	15
Capital grants	-	4,582	4,582
	<u>15</u>	<u>4,582</u>	<u>4,597</u>

	Unrestricted funds 2024 £000	Restricted fixed asset funds 2024 £000	Total funds 2024 £000
Donations	2	-	2
Capital grants	-	4,988	4,988
	<u>2</u>	<u>4,988</u>	<u>4,990</u>

Academy Transformation Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2025

5. Funding for the Academy Trust's charitable activities

	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Total funds 2025 £000
Educational Operations			
DfE grants			
General Annual Grant (GAG)	-	73,639	73,639
Other DfE grants:			
Pupil Premium	-	4,954	4,954
Universal Infant Free School Meals	-	334	334
Teachers Pay Grant	-	4,068	4,068
16-19 School Budget Share	-	2,688	2,688
Adult Education Budget	-	3,149	3,149
Teachers Pension Grant	-	1,719	1,719
Other DfE Grants	-	903	903
	-	91,454	91,454
Other Government grants			
High Needs - SEND	-	4,577	4,577
Other government grants	-	2,035	2,035
	-	6,612	6,612
Other income			
Self-generated	58	-	58
Catering	1,423	-	1,423
Nurseries	329	-	329
	1,810	-	1,810
	1,810	98,066	99,876

Academy Transformation Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2025

5. Funding for the Academy Trust's charitable activities (continued)

	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Total funds 2024 £000
Educational Operations			
DfE grants			
General Annual Grant (GAG)	-	68,968	68,968
Other DfE grants:			
Pupil Premium	-	4,793	4,793
Universal Infant Free School Meals	-	314	314
Teachers Pay Grant	-	2,443	2,443
16-19 School Budget Share	-	2,748	2,748
Adult Education Budget	-	2,810	2,810
Teachers Pension Grant	-	1,994	1,994
Other DfE Grants	-	2,155	2,155
	-	86,225	86,225
Other Government grants			
High Needs - SEND	-	4,503	4,503
Other government grants	-	2,070	2,070
	-	6,573	6,573
COVID-19 additional funding (DfE)			
Recovery premium	-	967	967
	-	967	967
Other income			
Self-generated	713	-	713
Catering	1,276	-	1,276
Nurseries	489	-	489
	2,478	-	2,478
	2,478	93,765	96,243

Academy Transformation Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2025

6. Income from other trading activities

	Unrestricted funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Lettings	318	318	299
School trips	1,391	1,391	587
Other	1,319	1,319	29
	<u>3,028</u>	<u>3,028</u>	<u>915</u>

7. Investment income

	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Total funds 2025 £000
Bank interest	106	-	106
Pension net interest	-	178	178
	<u>106</u>	<u>178</u>	<u>284</u>

	Unrestricted funds 2024 £000	Total funds 2024 £000
Bank interest	<u>68</u>	<u>68</u>

Academy Transformation Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2025

8. Expenditure

	Staff Costs	Premises	Other	Total
	2025	2025	2025	2025
	£000	£000	£000	£000
Expenditure on fundraising trading activities:				
Direct costs	-	-	3,320	3,320
Educational Operations:				
Direct costs	66,362	-	6,298	72,660
Allocated support costs	13,427	11,268	4,019	28,714
	<u>79,789</u>	<u>11,268</u>	<u>13,637</u>	<u>104,694</u>
	Staff Costs	Premises	Other	Total
	2024	2024	2024	2024
	£000	£000	£000	£000
Expenditure on fundraising trading activities:				
Direct costs	-	-	3,470	3,470
Educational Operations:				
Direct costs	62,051	-	6,843	68,894
Allocated support costs	9,002	13,885	4,528	27,415
	<u>71,053</u>	<u>13,885</u>	<u>14,841</u>	<u>99,779</u>

Academy Transformation Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2025

9. Analysis of expenditure by activities

	Activities undertaken directly 2025 £000	Support costs 2025 £000	Total funds 2025 £000
Educational Operations	72,660	28,714	101,374

	Activities undertaken directly 2024 £000	Support costs 2024 £000	Total funds 2024 £000
Educational Operations	68,894	27,415	96,309

Analysis of direct costs

	Total funds 2025 £000	Total funds 2024 £000
Pension finance costs	-	26
Staff costs	64,742	59,496
Educational supplies	1,928	1,681
Examination fees	1,188	1,653
Staff development	137	135
Supply teachers	1,620	2,555
Educational consultancy	2,259	2,712
Technology costs	765	398
Other direct costs	21	238
	72,660	68,894

Notes to the Financial Statements
For the Year Ended 31 August 2025

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2025 £000	Total funds 2024 £000
Staff costs	13,312	8,848
Depreciation	4,047	3,616
Agency staff	115	155
Recruitment and support	202	305
Maintenance of premises and equipment	2,580	5,055
Cleaning	1,773	2,340
Rent and rates	340	494
Energy costs	2,056	2,524
Insurance	328	340
Security and transport	489	367
Catering	-	254
Technology costs	1,128	781
Office overheads	835	1,175
Legal and professional	327	370
PFI charges	305	129
Governance	91	98
Other support costs	786	564
	28,714	27,415

Academy Transformation Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2025

10. Net income

Net income for the year includes:

	2025	2024
	£000	£000
Operating lease rentals	108	129
Depreciation of tangible fixed assets	4,046	3,616
Fees paid to auditors for:		
- audit	49	48
- other services	6	5
	=====	=====

11. Staff

a. Staff costs and employee benefits

Staff costs during the year were as follows:

	2025	2024
	£000	£000
Wages and salaries	58,242	51,478
Social security costs	6,696	5,501
Pension costs	13,084	11,313
	=====	=====
	78,022	68,292
Agency staff costs	1,735	2,710
Severance payments	32	51
	=====	=====
	79,789	71,053

b. Special staff severance payments

Included in staff restructuring costs are non-statutory/non-contractual severance payments totalling £32k (2024 - £51k). Individually, the payments were: £24k, £5k, £1k, £1k, £1k (2024 - £16k, £11k, £14k, £5k and £5k). In 2024 there were also six individuals who received a nominal £1 each in non-statutory/non-contractual severance pay.

Notes to the Financial Statements
For the Year Ended 31 August 2025

11. Staff (continued)

c. Staff numbers

The average number of persons employed by the Academy Trust during the year was as follows:

	2025	2024
	No.	No.
Teachers	722	825
Administration and support	847	963
Management	36	31
	1,605	1,819

d. Higher paid staff

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

	2025	2024
	No.	No.
In the band £60,001 - £70,000	100	70
In the band £70,001 - £80,000	41	18
In the band £80,001 - £90,000	14	15
In the band £90,001 - £100,000	11	3
In the band £100,001 - £110,000	5	6
In the band £110,001 - £120,000	1	2
In the band £120,001 - £130,000	3	1
In the band £130,001 - £140,000	1	1
In the band £140,001 - £150,000	2	-
In the band £150,001 - £160,000	1	1
In the band £170,001 - £180,000	1	1
In the band £180,001 - £190,000	1	-
In the band £210,001 - £220,000	1	1
In the band £220,001 - £230,000	1	-

Notes to the Financial Statements
For the Year Ended 31 August 2025

11. Staff (continued)

e. Key management personnel

The key management personnel of the Academy Trust comprise the Trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy Trust was £2,526,865 (2024 - £2,281,669).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 August 2025, expenses totalling £2,492 were reimbursed or paid directly to 4 Trustees (2024 - £2,495 to 4 Trustees). The nature of these expenses were in relation to travel and subsistence.

13. Trustees' and Officers' insurance

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

14. Central services

The Academy Trust has provided the following central services to its academies during the year:

- Chief Executives Office
- Business planning and strategy
- Educational improvement
- Governance and legal
- Internal and external communications (including marketing)
- Human resources
- The ATT Institute - delivery of CPD and training
- ICT
- Estates
- Procurement
- Finance

The Academy Trust charges for these services on the following basis:

The central recharge contribution is a live calculation within the Trust's forecasting tool which is based upon 8% of the projected total General Annual Grant statement for each academy, with that for ATT FE based upon 8% of the total projected income.

Academy Transformation Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2025

14. Central services (continued)

The actual amounts charged during the year were as follows:

	2025	2024
	£000	£000
Beck Row Primary Academy	102	90
Bristnall Hall Academy	620	517
Caldmore Primary Academy	195	165
Great Heath Academy	183	171
Iceni Primary & Secondary Academy	379	332
Jubilee Academy Mossley	96	86
Kingsmoor Academy	134	113
Mildenhall College Academy	663	591
North Walsall Primary Academy	101	88
Phoenix Academy	38	31
Pool Hayes Academy	634	522
The Queen Elizabeth Academy	375	326
Ravens Academy	149	135
Star Academy Sandyford	82	73
Sun Academy Bradwell	69	66
Sutton Community Academy	471	404
The Dukeries Academy	418	345
The Hathaway Academy	379	347
The Nicholas Hamond Academy	365	307
Westbourne Academy	573	480
ATT Further Education	395	313
Total	6,421	5,502

Academy Transformation Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2025

15. Tangible fixed assets

	Freehold property £000	Leasehold property £000	Furniture and equipment £000	Computer equipment £000	Motor vehicles £000	Assets under construction £000	Total £000
Cost or valuation							
At 1 September 2024	19,906	133,706	2,384	5,665	30	752	162,443
Additions	125	1,083	-	212	-	1,617	3,037
Transfers between classes	13,225	(12,582)	(10)	6	(15)	(752)	(128)
At 31 August 2025	33,256	122,207	2,374	5,883	15	1,617	165,352
Depreciation							
At 1 September 2024	3,175	21,850	1,264	3,994	30	-	30,313
Charge for the year	480	2,785	155	626	-	-	4,046
Transfers between classes	1,363	(1,500)	24	(1)	(15)	-	(129)
At 31 August 2025	5,018	23,135	1,443	4,619	15	-	34,230
Net book value							
At 31 August 2025	28,238	99,072	931	1,264	-	1,617	131,122
At 31 August 2024	16,732	111,856	1,120	1,672	-	752	132,132

The net book value of leasehold property includes an amount of £223k (2024 - £Nil) in respect of assets held under finance leases.

Academy Transformation Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2025

16. Debtors

	2025	2024
	£000	£000
Trade debtors	548	141
VAT recoverable	576	408
Other debtors	222	1,251
Prepayments and accrued income	3,463	2,908
	4,809	4,708

17. Creditors: Amounts falling due within one year

	2025	2024
	£000	£000
Trade creditors	1,240	1,687
Other taxation and social security	1,480	1,216
Obligations under finance lease and hire purchase contracts	31	-
Other creditors	1,623	1,553
Accruals and deferred income	4,122	3,865
	8,496	8,321

	2025	2024
	£000	£000
Deferred income at 1 September 2024	1,380	1,312
Resources deferred during the year	1,466	1,380
Amounts released from previous periods	(1,380)	(1,312)
	1,466	1,380

At the balance sheet date the multi-academy trust was holding funds of £164k (2024 - £188k) received in advance in respect of DfE Universal Infant Free School Meals, £Nil (2024 - £159k) in respect of the National Tutoring Programme, £355k (2024 - £507k) of school trip income, £429k (2024 - £184k) local authority SEND funding and £472k (2024 - £342k) of other funding.

Academy Transformation Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2025

18. Creditors: Amounts falling due after more than one year

	2025	2024
	£000	£000
Net obligations under finance lease and hire purchase contracts	138	-

19. Statement of funds

	Balance at 1 September 2024 £000	Income £000	Expenditure £000	Gains/ (Losses) £000	Balance at 31 August 2025 £000
Unrestricted funds					
General Funds	-	4,959	(4,959)	-	-
Restricted general funds					
General Annual Grant (GAG)	983	73,481	(72,439)	-	2,025
Pupil Premium	-	4,954	(4,954)	-	-
16-19 School Budget Share	-	2,688	(2,688)	-	-
Adult Education Budget	-	3,149	(3,149)	-	-
Other DfE funding	-	7,183	(7,183)	-	-
Local Authority SEND	-	4,274	(4,274)	-	-
Other government grants	-	2,337	(2,337)	-	-
Pension reserve	(1,922)	178	1,336	408	-
	(939)	98,244	(95,688)	408	2,025

Academy Transformation Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2025

19. Statement of funds (continued)

	Balance at 1 September 2024 £000	Income £000	Expenditure £000	Gains/ (Losses) £000	Balance at 31 August 2025 £000
Restricted fixed asset funds					
Fixed assets transferred on conversion	71,751	-	(3,044)	-	68,707
Fixed assets purchased from GAG and other restricted funds	1,707	-	(27)	-	1,680
DfE capital grants	55,866	3,080	(936)	-	58,010
Other capital grants	1,815	1,502	(40)	-	3,277
	<u>131,139</u>	<u>4,582</u>	<u>(4,047)</u>	<u>-</u>	<u>131,674</u>
Total Restricted funds	<u>130,200</u>	<u>102,826</u>	<u>(99,735)</u>	<u>408</u>	<u>133,699</u>
Total funds	<u>130,200</u>	<u>107,785</u>	<u>(104,694)</u>	<u>408</u>	<u>133,699</u>

19. Statement of funds (continued)

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

Restricted funds

General Annual Grant (GAG) - Income from the DfE which is to be used for the normal running costs of the Academy, including education and support costs.

Pupil Premium (PP) - Income from the DfE which is to be used to address the current inequalities by ensuring that funding to tackle disadvantage reaches the students who need it most. Other DfE grants - Income from the DfE which has been received for specific purposes.

Other government grants - Income from other government sources which has been received for specific purposes.

Pension reserve - This represents the academy's share of the assets and liabilities in the Local Government Pension Scheme (LGPS).

Restricted fixed asset funds

Fixed assets transferred on conversion - This represents the buildings and equipment donated to the school from the Local Authority on conversion to an academy.

Fixed assets purchased from GAG - This represents capital assets that have been purchased out of restricted GAG funding.

DfE/ESFA Capital grants - This represents funding from the DfE to cover maintenance and purchase of the schools assets.

Private sector capital sponsorship - This represents funding from the private sector to cover maintenance and purchase of the schools assets.

Included in DfE capital grants is School Condition Allocation (SCA) income. This is initially recognised in the restricted fixed asset fund with a proportion transferred to the restricted fund, representing the amounts on revenue expenditure.

Academy Transformation Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2025

19. Statement of funds (continued)

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

	Balance at 1 September 2023 £000	Income £000	Expenditure £000	Transfers in/(out) £000	Gains/ (Losses) £000	Balance at 31 August 2024 £000
Unrestricted funds						
General Funds	-	3,463	(3,463)	-	-	-
Restricted general funds						
General Annual Grant (GAG)	1,618	68,968	(68,704)	(899)	-	983
Pupil Premium	-	4,793	(4,793)	-	-	-
16-19 School Budget Share	-	2,748	(2,748)	-	-	-
Adult Education Budget	-	2,810	(2,810)	-	-	-
Other DfE funding	-	7,873	(7,873)	-	-	-
Local Authority SEND	-	4,503	(4,503)	-	-	-
Other government grants	-	2,070	(2,070)	-	-	-
Pension reserve	(3,301)	-	801	-	578	(1,922)
	(1,683)	93,765	(92,700)	(899)	578	(939)

Academy Transformation Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2025

19. Statement of funds (continued)

	Balance at 1 September 2023 £000	Income £000	Expenditure £000	Transfers in/(out) £000	Gains/ (Losses) £000	Balance at 31 August 2024 £000
Restricted fixed asset funds						
Fixed assets transferred on conversion	73,577	-	(1,826)	-	-	71,751
Fixed assets purchased from GAG and other restricted funds	828	-	(20)	899	-	1,707
DfE capital grants	53,961	3,663	(1,758)	-	-	55,866
Other capital grants	502	1,325	(12)	-	-	1,815
	<u>128,868</u>	<u>4,988</u>	<u>(3,616)</u>	<u>899</u>	<u>-</u>	<u>131,139</u>
Total Restricted funds	<u>127,185</u>	<u>98,753</u>	<u>(96,316)</u>	<u>-</u>	<u>578</u>	<u>130,200</u>
Total funds	<u><u>127,185</u></u>	<u><u>102,216</u></u>	<u><u>(99,779)</u></u>	<u><u>-</u></u>	<u><u>578</u></u>	<u><u>130,200</u></u>

Academy Transformation Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2025

19. Statement of funds (continued)

Total funds analysis by academy

Fund balances at 31 August 2025 were allocated as follows:

	2025	2024
	£000	£000
Central trust	2,025	983
Restricted fixed asset fund	131,674	131,139
Pension reserve	-	(1,922)
Total	133,699	130,200

Academy Transformation Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2025

19. Statement of funds (continued)

Total cost analysis by academy

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

	Teaching and educational support staff costs £000	Other support staff costs £000	Educational supplies £000	Other costs excluding depreciation £000	Total 2025 £000
Beck Row Primary Academy	1,051	73	40	277	1,441
Bristnall Hall Academy	6,888	462	488	1,582	9,420
Caldmore Primary Academy	1,851	237	197	505	2,790
Great Heath Academy	2,096	147	66	463	2,772
Iceni Primary	547	48	43	147	785
Jubilee Academy Mossley	981	66	51	321	1,419
Kingsmoor Academy	1,456	124	86	427	2,093
Mildenhall College Academy	7,305	519	536	1,575	9,935
North Walsall Primary Academy	1,024	159	129	357	1,669
Phoenix Academy	1,106	91	63	213	1,473
Pool Hayes Academy	6,175	483	455	1,371	8,484
The Queen Elizabeth Academy	3,958	206	239	1,009	5,412
Ravens Academy	1,495	128	97	597	2,317
Star Academy Sandyford	760	58	54	284	1,156
Sun Academy Bradwell	952	51	66	293	1,362
Sutton Community Academy	4,773	371	464	1,391	6,999
The Dukeries Academy	3,972	269	530	1,185	5,956
The Hathaway Academy	3,424	458	165	949	4,996
The Nicholas Hammond Academy	3,667	155	268	1,023	5,113
Westbourne Academy	6,060	590	250	1,382	8,282
ATT Further Education	1,252	2,226	769	587	4,834
Iceni Secondary School	3,658	100	340	1,021	5,119
Central Services	3,875	2,155	79	711	6,820
Academy Trust	68,326	9,176	5,475	17,670	100,647

Academy Transformation Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2025

19. Statement of funds (continued)

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

	Teaching and educational support staff costs £000	Other support staff costs £000	Educational supplies £000	Other costs excluding depreciation £000	Total 2024 £000
Beck Row Primary Academy	1,008	124	74	363	1,569
Bristnall Hall Academy	5,911	577	733	1,722	8,943
Caldmore Primary Academy	1,726	245	211	619	2,801
Great Heath Academy	2,110	144	115	605	2,974
Iceni Primary	459	51	62	189	761
Jubilee Academy Mossley	873	116	136	424	1,549
Kingsmoor Academy	1,521	115	129	532	2,297
Mildenhall College Academy	6,621	712	1,093	1,508	9,934
North Walsall Primary Academy	1,026	144	127	429	1,726
Phoenix Academy	5,523	626	590	1,622	8,361
Pool Hayes Academy	1,193	102	96	267	1,658
The Queen Elizabeth Academy	3,241	469	404	1,234	5,348
Ravens Academy	1,708	95	161	565	2,529
Star Academy Sandyford	755	58	97	331	1,241
Sun Academy Bradwell	829	68	105	331	1,333
Sutton Community Academy	4,268	651	605	1,512	7,036
The Dukeries Academy	3,615	423	703	1,515	6,256
The Hathaway Academy	3,054	466	486	1,288	5,294
The Nicholas Hammond Academy	3,104	406	407	1,119	5,036
Westbourne Academy	5,219	616	772	1,886	8,493
ATT Further Education	2,377	893	790	740	4,800
Iceni Secondary School	3,212	362	712	1,157	5,443
Central services	1,806	2,966	81	(4,072)	781
Academy Trust	61,159	10,429	8,689	15,886	96,163

Academy Transformation Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2025

20. **Analysis of net assets between funds**

Analysis of net assets between funds - current year

	Restricted funds 2025	Restricted fixed asset funds 2025	Total funds 2025
	£000	£000	£000
Tangible fixed assets	-	131,123	131,123
Current assets	10,490	720	11,210
Creditors due within one year	(8,465)	(31)	(8,496)
Creditors due in more than one year	-	(138)	(138)
Total	<u>2,025</u>	<u>131,674</u>	<u>133,699</u>

Analysis of net assets between funds - prior year

	Restricted funds 2024 £000	Restricted fixed asset funds 2024 £000	Total funds 2024 £000
Tangible fixed assets	-	132,132	132,132
Current assets	8,228	83	8,311
Creditors due within one year	(7,245)	(1,076)	(8,321)
Defined benefit pension scheme	(1,922)	-	(1,922)
Total	<u>(939)</u>	<u>131,139</u>	<u>130,200</u>

Academy Transformation Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2025

21. Reconciliation of net income to net cash flow from operating activities

	2025	2024
	£000	£000
Net income for the year (as per Statement of Financial Activities)	3,091	2,437
Adjustments for:		
Depreciation	4,046	3,616
Capital grants from DfE and other capital income	(4,582)	(4,988)
Interest receivable	(106)	(68)
Defined benefit pension scheme cost less contributions payable	(1,066)	(827)
Defined benefit pension scheme finance cost	178	26
Increase in debtors	(101)	(1,280)
Decrease in creditors	(313)	(161)
Net cash provided by/(used in) operating activities	1,147	(1,245)

22. Cash flows from investing activities

	2025	2024
	£000	£000
Dividends, interest and rents from investments	106	68
Purchase of tangible fixed assets	(3,037)	(6,878)
Capital grants from DfE Group	4,582	4,988
Net cash provided by/(used in) investing activities	1,651	(1,822)

23. Analysis of cash and cash equivalents

	2025	2024
	£000	£000
Cash in hand and at bank	6,401	3,603
Total cash and cash equivalents	6,401	3,603

Notes to the Financial Statements
For the Year Ended 31 August 2025

24. Analysis of changes in net debt

	At 1 September 2024 £000	Cash flows £000	New finance leases £000	At 31 August 2025 £000
Cash at bank and in hand	3,603	2,798	-	6,401
Finance leases	-	34	(203)	(169)
	<u>3,603</u>	<u>2,832</u>	<u>(203)</u>	<u>6,232</u>

25. Capital commitments

	2025 £000	2024 £000
Contracted for but not provided in these financial statements		
Acquisition and construction of tangible fixed assets	<u>1,574</u>	<u>388</u>

26. Pension commitments

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 Norfolk Pension Funds, West Midlands Pension Fund, Essex Pension Fund, Staffordshire Pension Fund, Suffolk Pension Fund, Nottinghamshire County Council Pension Fund and Warwickshire Pension Fund. All are multi-employer defined benefit schemes.

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

Contributions amounting to £1,581,000 were payable to the schemes at 31 August 2025 (2024 - £1,432,000) and are included within creditors.

Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies. 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.

26. Pension commitments (continued)

Valuation of the Teachers' Pension Scheme

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

Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 27 October 2023, with 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 2028.

The employer's pension costs paid to TPS in the year amounted to £9,351,772 (2024 - £8,454,000).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (<https://www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx>).

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

26. Pension commitments (continued)

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2025 was £5,825,000 (2024 - £4,672,000), of which employer's contributions totalled £4,585,000 (2024 - £3,691,000) and employees' contributions totalled £1,240,000 (2024 - £981,000). The agreed contribution rates for future years are 18.3 - 29.5 per cent for employers and 5.5 - 12.5 per cent for employees.

As described in note the LGPS obligation relates to the employees of the Academy Trust, who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and did, join the Scheme in the year. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the Academy Trust at the balance sheet date.

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](https://www.gov.uk).

Principal actuarial assumptions

	2025	2024
	%	%
Rate of increase in salaries	3.5	3.6
Rate of increase for pensions in payment/inflation	3.0	2.7
Discount rate for scheme liabilities	6.1	5.0

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

	2025	2024
	Years	Years
Retiring today		
Males	20.3	19.7
Females	24.1	23.9
Retiring in 20 years		
Males	22.2	21.5
Females	25.2	24.9

Academy Transformation Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2025

26. Pension commitments (continued)

Sensitivity analysis

	2025	2024
	£000	£000
Discount rate -0.1%	1,718	1,409
Mortality assumption - 1 year increase	2,346	2,256
CPI rate +0.1%	1,717	1,389
Salary increase +0.1%	916	50

Share of scheme assets

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

	At 31 August	At 31 August
	2025	2024
	£000	£000
Equities	41,190	37,275
Corporate bonds	18,865	14,974
Property	6,539	5,564
Cash and other liquid assets	2,874	2,720
Other	5,818	4,909
Total market value of assets	75,286	65,442

The actual return on scheme assets was £4,864,000 (2024 - £2,737,000).

The amounts recognised in the Statement of Financial Activities are as follows:

	2025	2024
	£000	£000
Current service cost	(3,249)	(2,827)
Past service cost	-	(37)
Interest income	3,416	3,013
Interest cost	(3,238)	(3,039)
Total amount recognised in the Statement of Financial Activities	(3,071)	(2,890)

Academy Transformation Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2025

26. Pension commitments (continued)

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

	2025	2024
	£000	£000
At 1 September	67,364	59,216
Current service cost	3,249	2,827
Interest cost	3,238	3,039
Employee contributions	1,240	981
Actuarial (gains)/losses	(13,401)	8
Benefits paid	(1,099)	(895)
Past service costs	-	37
Surplus not recognised	14,441	2,151
At 31 August	75,032	67,364

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

	2025	2024
	£000	£000
At 1 September	65,442	55,915
Interest income	3,416	3,013
Actuarial gains	1,448	2,737
Employer contributions	4,585	3,691
Employee contributions	1,240	981
Benefits paid	(1,099)	(895)
At 31 August	75,032	65,442

Academy Transformation Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2025

27. Operating lease commitments

At 31 August 2025 the Academy Trust had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025	2024
	£000	£000
Not later than 1 year	169	76
Later than 1 year and not later than 5 years	549	61
	718	137

28. Finance lease commitments

	2025	2024
	£000	£000
Total of future minimum lease payments which the academy trust is committed to		
In one year or less	31	-
Between two and five years	85	-
In five years or more	53	-
	169	-

29. 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.

30. Related party transactions

Owing to the nature of the Academy Trust and the composition of the Board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest. All transactions involving such organisations are conducted in accordance with the requirements of the Academy Trust Handbook, including notifying the DfE of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the Academy Trust's financial regulations and normal procurement procedures relating to connected and related party transactions.

31. Agency arrangements

The Trust distributes 16-19 bursary funds to students as an agent for the DfE. In the accounting period ended 31 August 2025 the Trust received £74k (2024 - £121k) and disbursed £159k (2024 - £153k) from the fund. An amount of £29k (2024 - £114k) is included in other creditors relating to undistributed funds.