Company registration number 07939260 (England and Wales)

WEATHERFIELD ACADEMY

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

CONTENTS

WEATHERFIELD ACADEMY

REFERENCE AND ADMINISTRATIVE DETAILS

Members	Mrs J Hunt Mrs J Hoare Mr T Rix Mr J Selmes
Trustees	Mrs J Hoare Mrs J Hunt (Chair of Trustees) Mr T Rix Ms K Harris (Resigned 21 October 2025) Mrs K Phillips (Parent Trustee) (Resigned 21 November 2025) Mrs S Quinn (Staff Trustee) (Resigned 11 November 2024) Mr M Samm (Staff Trustee) (Resigned 11 November 2024) Mr J Selmes (Former Principal and Accounting Officer) (Resigned 16 October 2025) Ms E Thomas-Sloley (Appointed 27 November 2024 and resigned 24 January 2025) Mr A Tournay (Parent Trustee) (Resigned 1 November 2025) Mrs M Walton (Resigned 6 June 2025) Mr L Meenan (Principal and Accounting Officer) (Appointed 1 September 2025)
Senior management team	
- Principal	Mr J Selmes
- Head of school	Mr L Meenan
- Assistant head teacher	Miss A Slough
- Assistant head teacher	Mrs C Patterson
Company secretary	Miss P Taylor
Company registration number	07939260 (England and Wales)
Principal and registered office	Brewers Hill Road Dunstable Bedfordshire LU6 1AF
Independent auditor	Ellacotts Audit Services Limited Countrywide House 23 West Bar Banbury Oxfordshire OX16 9SA England
Bankers	Lloyds Bank PLC 12-14 High Street North Dunstable Bedfordshire LU6 1JY

Solicitors	Anthony Collins Solicitors LLP 134 Edmund Street Birmingham B3 2ES

WEATHERFIELD ACADEMY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) “Accounting and Reporting by Charities” issued in March 2005 and the Academies Accounts Direction issued by the Department for Education (DfE).

The Trust operates a Special School Academy for young people with Special Educational Needs and Disabilities (SEND) aged 7–18. Many of the pupils have complex learning needs and associated additional disabilities. The specialist provision serves the Central Bedfordshire Authority area as well as a growing number of pupils from neighbouring local authorities.

With support from Central Bedfordshire Council, Weatherfield Academy has continued to expand its capacity, with the Pupil Admission Number (PAN) maintained at 147 and a January 2025 school census of 166 learners.

A bespoke Financial Handbook remains in place and is regularly updated to ensure clarity in the financial operations of the Academy. The Accounting Officer and finance team continue to adhere to these guidelines in fulfilling their roles. Pay and remuneration of management personnel are determined in line with the Luton Borough Council (LBC) policy framework, supported by HR and payroll services commissioned through LBC. All pay decisions are scrutinised and approved through the Finance and Staffing Committee and recorded in its minutes.

Fundraising for the Academy continues to be monitored by Trustees and Governors. The Friends of Weatherfield have completed the process of winding down their fundraising activities, while the Business Group remains active in securing additional funding streams. Fundraising throughout the year was targeted at clearly defined projects, such as the continued development of primary play facilities and outdoor learning spaces. The Finance Officer has also successfully obtained external grant funding to enhance provision and opportunities for pupils.

Structure, governance and management

Constitution

The Academy Trust is a company limited by guarantee and an exempt charity. The Memorandum and Articles of Association are the primary governing documents. Trustees of Weatherfield Academy Trust Limited are also directors for the purposes of company law.

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

Members' liability

Each member undertakes to contribute up to £10 to the assets of the charity in the event of it being wound up while they are a member, or within one year of ceasing membership.

Trustees' indemnities

In accordance with normal commercial practice, the Academy has purchased insurance via the DfE Risk Protection Arrangement (RPA) scheme to protect the Governors, Trustees and Officers from claims arising from negligent acts, errors or omissions occurring whilst undertaking Academy business. The insurance provider provides cover up to £10,000,000 in any one claim.

Policies and procedures adopted for the induction and training of trustees

The Governing Body provides all new Trustees with a comprehensive induction package, ensuring they have the necessary understanding and confidence to fulfil their duties. This includes mentoring by an existing Trustee, meetings with the Chair and Head Teacher, a tour of the Academy, and access to training and key governance documentation.

Organisational structure

The Board of Trustees sets strategic policy and oversees three main committees: Finance and Staffing, Curriculum, and Health & Safety. The Leadership Team comprises the Head Teacher and two Assistant Head Teachers, supported by a Senior Management Team and Departmental Leads.

Arrangements for setting pay and remuneration of key management personnel

The trust has a trusted structure for setting pay and remuneration of management personnel. This is carried out with guidance using the Luton Borough Council [LBC] policy document. This ties in with the HR and payroll function that LBC are commissioned to perform for the academy. The evidence for discussion and decisions about pay are taken to the staffing and finance committee where decisions are made. These are documented in the minutes of these meetings.

Related parties and other connected charities and organisations

Two related party declarations were made during the year. All transactions were conducted on an arm's length basis and totalled £2,300. Risks to the Academy are monitored regularly with mitigation strategies in place.

Objectives and activities

Objects and aims

The Academy's principal objective is to provide high-quality education for pupils with SEND, focusing on life skills, independence, and personal development. Key aims include safeguarding, creative and inclusive learning, fostering independence, and preparing pupils for adulthood and active participation in their communities.

Key Objectives for 2024/25

1. To promote high standards in teaching, learning, and pupil achievement.
2. To model and embed specialist SEND teaching across the Academy.
3. To continue to develop English and literacy as a foundation for all learning.
4. To progress plans for future site expansion to meet increasing demand.
5. To strengthen intervention and support systems for vulnerable pupils.
6. To develop the semi-formal curriculum and SEND training for all staff.
7. To grow business, community, and local authority partnerships.
8. To celebrate learning through the Academy's ethos: "To Become the Best Person They Can Be."
9. To ensure consistent practice across all key stages.

Objectives, strategies and activities

Public benefit

Trustees have had due regard to the Charity Commission's guidance on public benefit. The Academy advances education for the public benefit through specialist teaching and community partnerships.

Strategic report

Key performance indicators

The majority of Weatherfield Academy's income is derived from DfE recurrent grants, supplemented by Local Authority top-up funding. During the year ended 31 August 2025, income exceeded expenditure, resulting in an operating surplus of £785,429 (excluding restricted fixed asset funds). Following the completion of a paused Ofsted inspection in 2025, Weatherfield Academy was graded "Good." This outcome reaffirms the high quality of provision, leadership, and pupil progress across the Academy. Attendance remains strong at 92.2%, above national averages for special schools.

Going concern

Following the approved transfer of the Academy's trade and assets to Whipperley Academy Trust on 1 January 2026, the Board of Trustees has concluded that the Academy Trust no longer has a reasonable expectation of continuing in operational existence. As a result, the financial statements have been prepared on a basis other than going concern. Further details regarding the adoption of the basis other than going concern can be found in note 1.2 of the financial statements.

Financial review

Weatherfield Academy continues to demonstrate sound financial management, maintaining healthy reserves to ensure educational stability. The Academy's budget-setting process remains accurate and robust, providing for operational resilience.

Reserves policy

The Reserves Policy ensures financial stability and flexibility to address unforeseen costs or capital needs. No formal investment portfolio is held, though the option remains under review.

Investment policy

The academy does not hold an investment portfolio and has no plans, at this time, to do so.

Principal risks and uncertainties

Key risks are managed through contingency and emergency planning, including risks relating to site safety, fire, flooding, service disruption, pandemics, and national emergencies. Risk management procedures are regularly reviewed.

Any risks posed to Weatherfield Academy have been identified via two workstations. The first, disruption to the education of pupils, has been assessed via an emergency contingency planning and risk management document. The second, long term disruption, has been assessed via RPA government backed insurance and local authority planning.

Both of these areas are discussed and updated regularly looking at the risks below:

1. Site closure.
2. Fire damage.
3. Flood.
4. Utilities service disruption.
5. Terrorism.
6. National Pandemic.
7. Weather hazards.

A good working relationship has been established within the cluster of schools surrounding Weatherfield Academy Special School. A shared approach to 'Contingency Planning' has been looked at together with these schools.

Fundraising

Governors and trustees monitor fundraising for the academy and the ways in which this is promoted. The Friends of Weatherfield Parents' fundraising group has been disbanded and their account has been closed and the funds added to Weatherfield Academy.

All fundraising during the year is reported to and monitored by the Governors and Trustees. The finance manager has also been instrumental in applying for, and successfully receiving grants that have been used to improve the education and opportunities of pupils at Weatherfield Academy during the current financial year.

Streamlined energy and carbon reporting

Weatherfield Academy’s sustainability measures continue, with 120 photovoltaic solar panels contributing to the site’s energy supply. LED lighting throughout the premises ensures efficiency, and the Academy remains below the reporting threshold for detailed energy disclosure.

Trade Union Facility Time

The Academy met the reporting threshold during the period. No facility time or paid union activity was recorded.

Plans for future periods

Priorities for 2025/26 include:

1. Further development of highly specialist staff expertise and the multidisciplinary team.
2. Sustaining a high-quality curriculum and preparation for adulthood.
3. Continuous focus on safeguarding across all operations.
4. Expansion of English and literacy as a core driver for achievement.
5. Enhanced use of real-time data to inform learning and outcomes.
6. Continued professional development and training evaluation.
7. Strengthening parental and community engagement.
8. Ensuring value for money through efficient use of resources.
9. Active participation in regional and national SEND development.
10. Exploring opportunities to form or join a strong SEND Multi Academy Trust.

Funds held as custodian trustee on behalf of others

The Academy Trust holds no funds as custodian trustee on behalf of others.

Auditor

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Ellacotts Audit Services Limited was appointed auditor to the charitable company. A resolution proposing re-appointment will be put to the members.

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 19/12/2025 | 15:20 GMT and signed on its behalf by:

....

Mrs J Hunt

Chair of Trustees

WEATHERFIELD ACADEMY

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2025

Scope of responsibility

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

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

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The board of trustees has formally met 5 times during the year. Attendance during the year at meetings of the board of trustees was as follows:

Trustees	Meetings attended	Out of possible
Mrs J Hoare	4	5
Mrs J Hunt (Chair of Trustees)	5	5
Mr T Rix	4	5
Ms K Harris (Resigned 21 October 2025)	5	5
Mrs K Phillips (Parent Trustee) (Resigned 21 November 2025)	5	5
Mrs S Quinn (Staff Trustee) (Resigned 11 November 2024)	3	5
Mr M Samm (Staff Trustee) (Resigned 11 November 2024)	4	5
Mr J Selmes (Former Principal and Accounting Officer) (Resigned 16 October 2025)		
Ms E Thomas-Sloley (Appointed 27 November 2024 and resigned 24 January 2025)	1	1
Mr A Tournay (Parent Trustee) (Resigned 1 November 2025)	5	5
Mrs M Walton (Resigned 6 June 2025)	3	4
Mr L Meenan (Principal and Accounting Officer) (Appointed 1 September 2025)	4	5

Governance reviews

The Committee met three times, focusing on budget oversight, financial performance, and staff pay.

Attendance at meetings in the year was as follows:

Trustees	Meetings attended	Out of possible
Mrs J Hoare	3	3
Mrs J Hunt (Chair of Trustees)	3	3
Mr T Rix	3	3

Review of value for money

The Accounting Officer has ensured value for money through rigorous financial control, scrutiny of expenditure, and the reduction of non-essential workload. Benchmarking data and financial reports continue to demonstrate efficiency and educational impact.

WEATHERFIELD ACADEMY

GOVERNANCE STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

The purpose of the system of internal control

The internal control system includes a structured Financial Handbook, clear delegation of authority, and periodic internal reviews. No material control issues were identified. Reports from the internal auditor confirmed strong financial management.

Capacity to handle risk

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

The risk and control framework

Review of effectiveness

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

- the work of the internal auditor;
- the financial management and governance self-assessment process or the school resource management self-assessment tool;
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework;
- the work of the external auditor
- correspondence from the DfE, eg financial notice to improve/notice to improve (FNtI/NtI) and ‘minded to’ letters.

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

Conclusion

Based on the advice of the audit and risk committee and the accounting officer, the board of trustees is of the opinion that the academy trust has an adequate and effective framework for governance, risk management and control.

Approved by order of the board of trustees on 19/12/2025 | 15:20 GMT and signed on its behalf by:

J.A.H.	Liam Meenan
Mrs J Hunt	Mr L Meenan
Chair of Trustees	**Principal and Accounting Officer**

WEATHERFIELD ACADEMY

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

FOR THE YEAR ENDED 31 AUGUST 2025

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

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

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

Liam Meenan

Mr L Meenan
Accounting Officer

Date: 19/12/2025 | 13:33 GMT

WEATHERFIELD ACADEMY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2025

The trustees (who are also the directors of Weatherfield Academy for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the Academies Accounts Direction 2024 to 2025 published by the Department for Education, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

In preparing these financial statements, the trustees are required to:

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

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

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

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

Approved by order of the members of the board of trustees on 19/12/2025 | 15:20 GMT and signed on its behalf by:

JHunt

Mrs J Hunt
Chair of Trustees

WEATHERFIELD ACADEMY

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF WEATHERFIELD ACADEMY

FOR THE YEAR ENDED 31 AUGUST 2025

Opinion

We have audited the financial statements of Weatherfield Academy for the year ended 31 August 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025 issued by the Department for Education.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025.

Basis for opinion

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

Emphasis of matter

We draw attention to note 1.2 of the financial statements. The accounts have been prepared on a basis other than that of a going concern.

Our opinion is not modified in respect of this matter.

Other information

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report including the incorporated strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report including the incorporated strategic report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the academy trust and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report, including the incorporated strategic report.

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

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

Responsibilities of trustees

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

- Enquiry of management, those charged with governance around actual and potential litigation and claims.
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Reviewing internal audit reports.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

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

Use of our report

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

Leigh Dudley

Leigh Dudley FCCA (Senior Statutory Auditor)
For and on behalf of Ellacotts Audit Services Limited, Statutory Auditor
Chartered Accountants
Countrywide House
23 West Bar
Banbury
Oxfordshire
OX16 9SA
England

Date: 19/12/2025 | 15:36 GMT

WEATHERFIELD ACADEMY

INDEPENDENT REPORTING ACCOUNTANT'S REPORT ON REGULARITY TO WEATHERFIELD ACADEMY AND THE SECRETARY OF STATE FOR EDUCATION

FOR THE YEAR ENDED 31 AUGUST 2025

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

This report is made solely to Weatherfield Academy and the Secretary of State for Education in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Weatherfield Academy and the Secretary of State for Education those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Weatherfield Academy and the Secretary of State for Education, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of the accounting officer of Weatherfield Academy and the reporting accountant

The accounting officer is responsible, under the requirements of Weatherfield Academy's funding agreement with the Secretary of State for Education and the Academy Trust Handbook, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance, and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2024 to 31 August 2025 have not been applied for the purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

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

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

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

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

The work undertaken to draw to our conclusion includes:

- reviewing the minutes of the meeting of the Board of Governors and other evidence made available to us relevant to our consideration of regularity;
- a review of the objectives and activities of the academy, with reference to the income streams and other information available to us as auditors of the academy;
- testing a sample of payroll payments to staff;
- testing a sample of payment to suppliers and other third parties;
- testing a sample of grants received and other income streams;
- reviewing internal audit reports;
- evaluation the internal control procedures and reporting lines, and testing as appropriate.

Conclusion

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

Ellacotts Audit Services Limited

Reporting Accountant
Ellacotts Audit Services Limited
Countrywide House
23 West Bar
Banbury
Oxfordshire
OX16 9SA
England

Date: 19/12/2025 | 15:37 GMT

WEATHERFIELD ACADEMY

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted funds £	Restricted funds: General £	Restricted funds: Fixed asset £	Total 2025 £	Total 2024 £
Income and endowments from:						
Donations and capital grants	**3**	5,083	11,752	442,922	459,757	85,224
Charitable activities:						
- Funding for educational operations	**4**	2,270	3,944,032	-	3,946,302	3,362,591
Other trading activities	**5**	38,567	514	-	39,081	44,147
Investments	**6**	3,438	-	-	3,438	47
Total		49,358	3,956,298	442,922	4,448,578	3,492,009
Expenditure on:						
Raising funds	**7**	-	1,831	-	1,831	2,524
Charitable activities:						
- Educational operations	**8**	2,686	3,596,669	177,907	3,777,262	3,457,236
Total	**7**	2,686	3,598,500	177,907	3,779,093	3,459,760
Net income		46,672	357,798	265,015	669,485	32,249
Transfers between funds	**17**	-	59,687	(59,687)	-	-
Other recognised gains/(losses)						
Actuarial losses on defined benefit pension schemes	**19**	-	(37,000)	-	(37,000)	(57,000)
Net movement in funds		46,672	380,485	205,328	632,485	(24,751)
Reconciliation of funds						
Total funds brought forward		144,201	251,560	3,146,193	3,541,954	3,566,705
Total funds carried forward		190,873	632,045	3,351,521	4,174,439	3,541,954

WEATHERFIELD ACADEMY

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

Comparative year information Year ended 31 August 2024	**Notes**	**Unrestricted funds £**	**Restricted funds: General £**	**Fixed asset £**	**Total 2024 £**
Income and endowments from:					
Donations and capital grants	3	1,887	71,009	12,328	85,224
Charitable activities:					
- Funding for educational operations	4	4,525	3,358,066	-	3,362,591
Other trading activities	5	39,832	4,315	-	44,147
Investments	6	47	-	-	47
Total		46,291	3,433,390	12,328	3,492,009
Expenditure on:					
Raising funds	7	832	1,692	-	2,524
Charitable activities:					
- Educational operations	8	2,949	3,256,481	197,806	3,457,236
Total	7	3,781	3,258,173	197,806	3,459,760
Net income/(expenditure)		42,510	175,217	(185,478)	32,249
Transfers between funds	17	-	(32,286)	32,286	-
Other recognised gains/(losses)					
Actuarial losses on defined benefit pension schemes	19	-	(57,000)	-	(57,000)
Net movement in funds		42,510	85,931	(153,192)	(24,751)
Reconciliation of funds					
Total funds brought forward		101,691	165,629	3,299,385	3,566,705
Total funds carried forward		144,201	251,560	3,146,193	3,541,954

WEATHERFIELD ACADEMY

BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**12**		3,035,734		3,176,111
Current assets					
Debtors	**13**	432,717		103,457	
Cash at bank and in hand		1,119,024		581,856	
		1,551,741		685,313	
Current liabilities					
Creditors: amounts falling due within one year	**14**	(413,036)		(319,186)	
Net current assets			1,138,705		366,127
Total assets less current liabilities			4,174,439		3,542,238
Creditors: amounts falling due after more than one year	**15**		-		(284)
Net assets excluding pension asset			4,174,439		3,541,954
Defined benefit pension scheme asset	**19**		-		-
Total net assets			4,174,439		3,541,954
Funds of the academy trust:					
Restricted funds	**17**				
- Fixed asset funds			3,351,521		3,146,193
- Restricted income funds			632,045		251,560
Total restricted funds			3,983,566		3,397,753
Unrestricted income funds	**17**		190,873		144,201
Total funds			4,174,439		3,541,954

The financial statements on pages 16 to 37 were approved by the trustees and authorised for issue on .... and are signed on their behalf by:

....
Mrs J Hunt
Chair of Trustees

Company registration number 07939260 (England and Wales)

WEATHERFIELD ACADEMY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Cash flows from operating activities					
Net cash provided by operating activities	**20**		446,811		120,478
Cash flows from investing activities					
Dividends, interest and rents from investments		3,438		47	
Capital grants from DfE Group		127,135		12,328	
Purchase of tangible fixed assets		(40,216)		(32,286)	
Net cash provided by/(used in) investing activities			90,357		(19,911)
Net increase in cash and cash equivalents in the reporting period			537,168		100,567
Cash and cash equivalents at beginning of the year			581,856		481,289
Cash and cash equivalents at end of the year			1,119,024		581,856

1 Accounting policies

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

1.1 Basis of preparation

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

1.2 Going concern

The trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that, given the approved transfer into Whipperley Academy Trust on 1 January 2026, the financial statements have been prepared on a basis other than going concern.

1.3 Income

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

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

General Annual Grant is recognised in full in the statement of financial activities in the period for which it is receivable, and any abatement in respect of the period is deducted from income and recognised as a liability.

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

<u>Sponsorship income</u>
Sponsorship income provided to the academy trust which amounts to a donation is recognised in the statement of financial activities in the period in which it is receivable (where there are no performance-related conditions), where the receipt is probable and it can be measured reliably.

<u>Donations</u>
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.

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

1 Accounting policies **(Continued)**

Donated goods, facilities and services

Goods donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. If it is practical to assess the fair value at receipt, it is recognised in stock and ‘Income from other trading activities’. Upon sale, the value of the stock is charged against ‘Income from other trading activities’ and the proceeds are recognised as ‘Income from other trading activities’. Where it is impractical to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within ‘Income from other trading activities’.

Donated fixed assets

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

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset’s use.

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

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

Charitable activities

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

1.5 Tangible fixed assets and depreciation

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

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

1 Accounting policies (Continued)

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

Long leasehold	over the remaining period of the predicted life of the main academy premises
Computer equipment	3 years
Fixtures, fittings & equipment	5-10 years
Motor vehicles	4 years

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

1.6 Liabilities

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

1.7 Leased assets

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

1.8 Financial instruments

The academy trust only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the academy trust and their measurement basis are as follows.

<u>Financial assets</u>

Trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

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

<u>Financial liabilities</u>

Trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition.

Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

1.9 Taxation

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

1.10 Pensions benefits

Retirement benefits to employees of the academy trust are provided by the Teachers' Pension Scheme ('TPS') and the Local Government Pension Scheme ('LGPS'). These are defined benefit schemes and the assets are held separately from those of the academy trust.

1 Accounting policies **(Continued)**

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

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

1.11 Fund accounting

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

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

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

2 Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 19, will impact on the carrying amount of the pension liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2025. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

3 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Capital grants	-	442,922	442,922	12,328
Other donations	5,083	11,752	16,835	72,896
	5,083	454,674	459,757	85,224

4 Funding for the academy trust's educational operations

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
DfE/ESFA grants				
General annual grant (GAG)	-	1,676,818	1,676,818	1,650,000
Other DfE/ESFA grants:				
- Pupil premium	-	46,153	46,153	45,592
- Others	-	658,337	658,337	372,920
	-	2,381,308	2,381,308	2,068,512
Other government grants				
Local authority grants	-	1,551,985	1,551,985	1,287,523
Special educational projects	-	-	-	2,031
	-	1,551,985	1,551,985	1,289,554
Other incoming resources	2,270	10,739	13,009	4,525
Total funding	2,270	3,944,032	3,946,302	3,362,591

5 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Catering income	15,876	-	15,876	14,059
Other income	22,691	514	23,205	30,088
	38,567	514	39,081	44,147

WEATHERFIELD ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

6 Investment income

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Other investment income	3,438	-	3,438	47

7 Expenditure

	Staff costs £	Non-pay expenditure Premises £	Other £	Total 2025 £	Total 2024 £
Expenditure on raising funds					
- Direct costs	-	-	1,831	1,831	2,524
Academy's educational operations					
- Direct costs	2,436,062	-	204,506	2,640,568	2,482,785
- Allocated support costs	527,042	354,195	255,457	1,136,694	974,451
	2,963,104	354,195	461,794	3,779,093	3,459,760

Net income/(expenditure) for the year includes:	2025 £	2024 £
Operating lease rentals	2,392	8,553
Depreciation of tangible fixed assets	180,593	187,845
Fees payable to auditor for audit services	10,500	6,800
Net interest on defined benefit pension liability	(14,000)	(8,000)

8 Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Direct costs				
Educational operations	2,686	2,637,882	2,640,568	2,482,785
Support costs				
Educational operations	-	1,136,694	1,136,694	974,451
	2,686	3,774,576	3,777,262	3,457,236

8 Charitable activities (Continued)

Analysis of support costs

	2025 £	2024 £
Support staff costs	532,445	422,800
Depreciation	180,593	187,845
Technology costs	53,481	51,250
Premises costs	173,602	163,314
Legal costs	24,928	2,908
Other support costs	149,696	115,979
Governance costs	21,949	30,355
	1,136,694	974,451

9 Staff

Staff costs and employee benefits

Staff costs during the year were:

	2025 £	2024 £
Wages and salaries	2,138,431	1,913,227
Social security costs	221,433	175,580
Pension costs	470,378	411,817
Staff costs - employees	2,830,242	2,500,624
Agency staff costs	132,862	158,547
Staff restructuring costs	-	19,653
	2,963,104	2,678,824
Staff development and other staff costs	24,100	25,935
Total staff expenditure	2,987,204	2,704,759

Staff restructuring costs comprise:

	2025	2024
Severance payments	-	19,653

Severance payments

In the prior year, one severance payment was made within the following band:
£0 - £25,000

9 Staff **(Continued)**

Staff numbers

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

	2025 Number	2024 Number
Teachers	25	26
Administration and support	47	50
Management	4	2
	76	78

Higher paid staff

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

	2025 Number	2024 Number
£60,001 - £70,000	2	1
£70,001 - £80,000	-	2
£80,001 - £90,000	1	-

Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of 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 £388,350 (2024: £391,478).

10 Trustees' remuneration and expenses

One or more of the trustees has been paid remuneration or has received other benefits from an employment with the academy trust. The principal and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment, and not in respect of their services as trustees.

The value of trustees' remuneration and other benefits was as follows:

Mr L Meenan (principal and trustee):

- Remuneration £80,000 - £90,000 (2024: £70,000 - £80,000)
- Employer's pension contributions £20,000 - £30,000 (2024: £20,000-£30,000)

During the year no reimbursements or payments of expenses were made to trustees, in relation to their position as trustees of the academy (2024: £nil)

WEATHERFIELD ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

11 Trustees' and officers' insurance

In accordance with normal commercial practice, the academy trust has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy trust business. The insurance provides cover up to £10,000,000 on any one claim and the cost for the year ended 31 August 2025 was £3,827 (2024: £3,795). The cost of this insurance is included in the total insurance cost.

12 Tangible fixed assets

	Long leasehold	Computer equipment	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 September 2024	4,421,492	230,425	457,203	70,182	5,179,302
Additions	-	3,161	37,055	-	40,216
At 31 August 2025	4,421,492	233,586	494,258	70,182	5,219,518
Depreciation					
At 1 September 2024	1,367,587	220,837	346,835	67,932	2,003,191
Charge for the year	153,832	9,022	16,989	750	180,593
At 31 August 2025	1,521,419	229,859	363,824	68,682	2,183,784
Net book value					
At 31 August 2025	2,900,073	3,727	130,434	1,500	3,035,734
At 31 August 2024	3,053,905	9,588	110,368	2,250	3,176,111

13 Debtors

	2025	2024
	£	£
Trade debtors	31,590	50,000
VAT recoverable	18,325	9,797
Other debtors	1,775	1,775
Prepayments and accrued income	381,027	41,885
	432,717	103,457

14 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	135,505	39,044
Other creditors	260,540	249,104
Accruals and deferred income	16,991	31,038
	413,036	319,186

15 Creditors: amounts falling due after more than one year

	2025 £	2024 £
Accruals and deferred income	-	284

16 Deferred income

	2025 £	2024 £
Deferred income is included within:		
Creditors due after more than one year	-	284
Deferred income at 1 September 2024	284	364
Released from previous years	364	364
Resources deferred in the year	(648)	(444)
Deferred income at 31 August 2025	-	284

WEATHERFIELD ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

17 Funds

	Balance at 1 September 2024 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2025 £
Restricted general funds					
General Annual Grant (GAG)	7,075	1,676,818	(1,652,751)	59,687	90,829
Pupil premium	1,606	46,153	(47,759)	-	-
Other DfE/ESFA grants	5,308	658,337	(590,126)	-	73,519
Other government grants	202,110	1,551,985	(1,287,523)	-	466,572
Other restricted funds	35,461	23,005	(57,341)	-	1,125
Pension reserve	-	-	37,000	(37,000)	-
	251,560	3,956,298	(3,598,500)	22,687	632,045
Restricted fixed asset funds					
Inherited on conversion	2,044,002	-	(93,630)	-	1,950,372
DfE group capital grants	895,610	442,922	(72,152)	33,056	1,299,436
Capital expenditure from GAG	146,508	-	(10,965)	(40,615)	94,928
Private sector capital sponsorship	60,073	-	(1,160)	(52,128)	6,785
	3,146,193	442,922	(177,907)	(59,687)	3,351,521
Total restricted funds	3,397,753	4,399,220	(3,776,407)	(37,000)	3,983,566
Unrestricted funds					
General funds	144,201	49,358	(2,686)	-	190,873
Total funds	3,541,954	4,448,578	(3,779,093)	(37,000)	4,174,439

17 Funds **(Continued)**

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

General Funds - Unrestricted income from the unspent monies from the academy and other donations.

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

Under the funding agreement with the Secretary of State, the academy trust was subject to a limit on the amount of GAG that it could carry forward at 31 August 2025.

Other DfE/EFA Grants - Income relating to pupil premium, PE and sport, teachers' pay and pension and academies bursary fund.

Other Government Grants - Grant income from the Local Authority to help with the education of pupils with learning difficulties or disabilities.

Other sources - include income received from local companies to improve the opportunities of the children of the academy and voluntary income received from donations into the School Fund to provide curricular outings and extra curricular activities.

The trust is carrying a net surplus of £757,912 on its restricted general funds (excluding pension reserve) plus unrestricted funds.

17 Funds (Continued)

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

	Balance at 1 September 2023 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2024 £
Restricted general funds					
General Annual Grant (GAG)	5,652	1,650,000	(1,616,292)	(32,286)	7,074
Pupil premium	213	45,592	(44,199)	-	1,606
Other DfE/ESFA grants	-	372,920	(367,611)	-	5,309
Other government grants	116,147	1,289,554	(1,203,591)	-	202,110
Other restricted funds	43,617	75,324	(83,480)	-	35,461
Pension reserve	-	-	57,000	(57,000)	-
	165,629	3,433,390	(3,258,173)	(89,286)	251,560
Restricted fixed asset funds					
Inherited on conversion	2,137,630	-	(93,628)	-	2,044,002
DfE group capital grants	960,895	12,328	(77,613)	-	895,610
Capital expenditure from GAG	135,607	-	(21,385)	32,286	146,508
Private sector capital sponsorship	65,253	-	(5,180)	-	60,073
	3,299,385	12,328	(197,806)	32,286	3,146,193
Total restricted funds	3,465,014	3,445,718	(3,455,979)	(57,000)	3,397,753
Unrestricted funds					
General funds	101,691	46,291	(3,781)	-	144,201
Total funds	3,566,705	3,492,009	(3,459,760)	(57,000)	3,541,954

18 Analysis of net assets between funds

	Unrestricted Funds £	Restricted funds: General £	Restricted funds: Fixed asset £	Total Funds £
Fund balances at 31 August 2025 are represented by:				
Tangible fixed assets	-	-	3,035,734	3,035,734
Current assets	190,873	1,045,081	315,787	1,551,741
Current liabilities	-	(413,036)	-	(413,036)
Total net assets	190,873	632,045	3,351,521	4,174,439

18 Analysis of net assets between funds **(Continued)**

	Unrestricted Funds	Restricted funds: General	Fixed asset	Total Funds
	£	£	£	£
Fund balances at 31 August 2024 are represented by:				
Tangible fixed assets	-	29,918	3,146,193	3,176,111
Current assets	144,201	541,112	-	685,313
Current liabilities	-	(319,186)	-	(319,186)
Non-current liabilities	-	(284)	-	(284)
Total net assets	144,201	251,560	3,146,193	3,541,954

19 Pension and similar obligations

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

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

Contributions amounting to £62,826 were payable to the schemes at 31 August 2025 (2024: £55,460) and are included within creditors.

Teachers' Pension Scheme

Introduction

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

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

Valuation of the Teachers' Pension Scheme

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

19 Pension and similar obligations (Continued)

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

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

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

The employer's pension costs paid to the TPS in the period amounted to £302,937 (2024: £271,494).

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

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 22.1% for employers and 5.5 to 12.5% for employees.

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

Total contributions made	**2025**	**2024**
	£	**£**
Employer's contributions	182,000	198,000
Employees' contributions	49,000	52,000
Total contributions	231,000	250,000

19 Pension and similar obligations (Continued)

Principal actuarial assumptions	2025 %	2024 %
Rate of increase in salaries	3.55	3.80
Rate of increase for pensions in payment/inflation	2.55	2.80
Discount rate for scheme liabilities	6.10	5.10
Inflation assumption (CPI)	2.95	3.05

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

	2025 Years	2024 Years
Retiring today		
- Males	21.6	21.1
- Females	24.2	23.9
Retiring in 20 years		
- Males	22.7	22.1
- Females	25.8	25.5

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

	2025 £'000	2024 £'000
Discount rate + 0.1%	(34)	(6)
Discount rate - 0.1%	35	6
Mortality assumption + 1 year	43	52
Mortality assumption - 1 year	(42)	(51)
CPI rate + 0.1%	1	42
CPI rate - 0.1%	(1)	(41)

The academy trust's share of the assets in the scheme	2025 Fair value £	2024 Fair value £
Equities	1,624,000	1,328,000
Bonds	489,000	393,000
Property	408,000	311,000
Cash	92,000	109,000
Total market value of assets	2,613,000	2,141,000

The actual return on scheme assets was £221,000 (2024: £215,000).

WEATHERFIELD ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

19 Pension and similar obligations **(Continued)**

Amount recognised in the statement of financial activities	**2025**	**2024**
	£	**£**
Current service cost	159,000	149,000
Interest income	(116,000)	(96,000)
Interest cost	102,000	88,000
Benefit changes, curtailments and settlements gains or losses	(646,000)	(122,000)
Administration expenses	646,000	122,000
Total amount recognised	145,000	141,000

Changes in the present value of defined benefit obligations	**2025**
	£
At 1 September 2024	2,141,000
Current service cost	159,000
Interest cost	102,000
Employee contributions	49,000
Actuarial (gain)/loss	(504,000)
Benefits paid	20,000
Effect of non-routine settlements and administration expenses	646,000
At 31 August 2025	2,613,000

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

	2025
	£
At 1 September 2024	2,141,000
Interest income	116,000
Actuarial gain	105,000
Employer contributions	182,000
Employee contributions	49,000
Benefits paid	20,000
At 31 August 2025	2,613,000

20 Reconciliation of net income to net cash flow from operating activities

	Notes	2025 £	2024 £
Net income for the reporting period (as per the statement of financial activities)		669,485	32,249
Adjusted for:			
Capital grants from DfE and other capital income		(442,922)	(12,328)
Investment income receivable	**6**	(3,438)	(47)
Defined benefit pension costs less contributions payable	**19**	(23,000)	(49,000)
Defined benefit pension scheme finance income	**19**	(14,000)	(8,000)
Depreciation of tangible fixed assets		180,593	187,845
(Increase) in debtors		(13,473)	(24,588)
Increase/(decrease) in creditors		93,566	(5,653)
Net cash provided by operating activities		446,811	120,478

21 Analysis of changes in net funds

	1 September 2024 £	Cash flows £	31 August 2025 £
Cash	581,856	537,168	1,119,024

22 Related party transactions

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

23 Members' liability

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