

Ambition Community Trust

(A Company Limited by Guarantee)

Annual Report and Financial Statements

For the year ended 31 August 2025

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Reference and Administrative Details

For the Year Ended 31 August 2025

Members	D Dallimore D Currid Dr L Roberts J Sowerby G Potts D O'Neill (resigned 13 January 2025)
Trustees	B Kostick (Chair) A Benedict S Carroll E Horridge H Barker S Brock K Samples (resigned 31 December 2024) Dr L Owen (resigned 2 May 2025) N Baig (resigned 1 September 2025)
Senior Leadership Team	A Benedict (Chief Executive Officer and Accounting Officer) E Wortley-Shotton (Chief Financial Officer) (resigned 30 June 2025) N Johnson (Chief Finance and Operations Officer) (appointed 1 July 2025) E Turner (Headteacher, Millbrook Primary School) N Cartledge (Headteacher, Corrie Primary School) J Cooper (Headteacher, Greswell Primary School and Nursery) S Connor (Headteacher, Head of Whitebridge College, part of Tameside Alternative Provision Academy) D Warwood (Headteacher, Head of Elmbridge School, part of Tameside Alternative Provision Academy) K Burke (Executive Head for Manchester Special) A Mullan (Headteacher, Meade Hill School) L Anderton (Headteacher, Southern Cross School) S Noble (Headteacher, Castlefield Campus)
Company name	Ambition Community Trust
Principal and Registered Office	Castlefield Campus Jackson Crescent Manchester M15 5AL
Company Registration Number	15653855 (England and Wales)
Independent Auditor	Murray Smith LLP Chartered Accountants Statutory Auditors Darland House 44 Winnington Hill Northwich Cheshire, CW8 1AU

**Reference and Administrative Details
For the Year Ended 31 August 2025**

Bankers Lloyds Bank PLC
Market Street
Manchester
M1 1PW

Trustees' Report

For the Year Ended 31 August 2025

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

The Ambition Community Trust, going forward referred to as 'the trust' was incorporated on 1 January 2025 and operates seven schools in the Greater Manchester and Tameside areas as follows:

School	Date of Joining	Age Range	Pupil numbers
Castlefield Campus (under Meade Hill School)	01/01/2025	11-16	144
Meade Hill School	01/01/2025	11-16	64
Southern Cross School	01/01/2025	11-16	169
Corrie Primary School and Nursery	01/01/2025	4-11	305
Grewell Primary School and Nursery	01/01/2025	4-11	413
Millbrook Primary School and Nursery	01/01/2025	4-11	229
Tameside Alternative Provision Academy	01/01/2025	7-16	115

Structure, governance and management

Constitution

The academy trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the Trust. The trustees of Ambition Community Trust 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 accounts are approved are included in the reference and administrative details on page 1.

Members' liability

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

Trustees' indemnities

Trustees benefit from indemnity insurance purchased at the Trust's expense to cover the liability of the Trustees which by virtue of any rule of law would otherwise attach to them in respect of negligence, default or breach of duty of which they may be guilty in relation to the Trust, provided that any such insurance shall not extend to any claim arising from any act or omission which the

Trustees' Report

For the Year Ended 31 August 2025

trustees knew to be 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 academy Trust.

Method of recruitment and appointment or election of Trustees

The Trust, on identifying a need to recruit an additional or replacement Trustee, identifies key skill areas that the Trust believes are important to have on the Board to ensure effective governance. Trustees will then consider offers of service received and may choose to advertise locally through school websites and other media channels. Selection will be by interview with the Chair and Chief Executive Officer before the candidate is presented to Members of the Trust for their consideration and a vote on acceptance as a Trustee. All Trustees are required to undertake an Enhanced Disclosure via the DBS (Disclosure Barring Service).

Policies adopted for the induction and training of Trustees

The majority of training and induction provided for each new Trustee will be based on a core programme and induction pack supplemented by additional content depending on their existing skills and experience and where necessary will provide training on charity, educational, legal and financial matters. In-house training with specialist staff is provided prior to trustee meetings. Strategic development days are held to update trustees and governors on latest developments in the sector and the possible impact on the Trust policies and priorities. Skills audits are undertaken on a regular basis to identify gaps and techniques implemented to review effective governance.

Organisational structure

The Trustees are responsible for setting general policy, adopting a three-year annual strategic plan and budget which is reviewed annually, monitoring performance and appointment of Senior Postholders. The Chief Executive Officer is deemed to be a senior postholders for the purposes of pay decisions by the Trust Remuneration Committee.

Each school across the Trust has its own Senior Leadership Team (SLT) and Middle Management Team as appropriate for the needs of the establishment. Each SLT controls their own academy within the Trust at a leadership level, adhering to the scheme of delegation, implementing policies laid down by the Trustees and reporting back to them. As a group they are responsible for the authorisation of spending within approved budgets and the appointment of staff. Middle Managers, in addition to the SLT, have delegated responsibilities and encourage decision making at all levels.

The Trust's Executive Team provides strategic leadership and the consideration of trust wide policies and curriculum delivery across the trust. The Executive Team comprises the Chief Executive Officer and the Chief Finance and Operations Officer.

Trustees' Report

For the Year Ended 31 August 2025

Arrangements for setting pay and remuneration of key management personnel

Trustees make decisions on pay levels for senior postholders upon the recommendation of the Pay Committee. These are based on national and sector benchmarks as well as performance of individuals. Any adjustments to the Chief Executive Officer's pay are reviewed by the Chair of the Trust Board and an external partner and then reported to the Trust Board Pay Committee.

The Chief Finance and Operations Officer's performance management process is reviewed by the Chief Executive Officer, including an assessment of individual performance and setting of benchmarked salary levels where appropriate.

Trade Union facility time

Relevant union officials

Number of employees who were relevant union officials during the relevant period	FTE employee number
Corrie Primary School and Nursery	1
Castlefield Campus	1
Southern Cross School	1

Percentage of time spent on facility time

Percentage of time	Number of employees
0%	0
1% - 50%	3
51% - 99%	0
100%	0

Related parties and other connected charities and organisations

Ambition Community Trust has worked in partnership with Victorious Academies Trust on a research pilot funded by The Laurel Trust. The Laurel Trust's approach is characterised by ethical leadership, moral integrity and a commitment to raise hopes and horizons for vulnerable children and their families.

The Trust has also collaborated with Dr. Kelly Burgoyne at Manchester University on developing and measuring the implementation, process, and impact of relational inclusion.

Engagement with employees (including disabled persons)

The Trust is aware of its obligations to:

Trustees' Report

For the Year Ended 31 August 2025

- Eliminate discrimination, harassment, victimization and any other conduct prohibited by the Equality Act 2010;
- Advance equality of opportunity between people who share a relevant protected characteristic and people who do not share it; and
- Foster good relations between people who share a relevant protected characteristic and people who do not share it.

As such, the Trust has a duty to promote disability equality by eliminating discrimination and harassment, promoting equality of opportunity between disabled and non-disabled people, and take steps to take account for disabled persons' disabilities in employment. Each of the academies within the Trust recruits in line with a recruitment and selection code of practice, which provides a framework to ensure that the best person for a job is recruited, and that any unfair or unlawful discriminatory practices are eliminated. We are also committed to supporting employees in overcoming the practical effects of their disability by way of making reasonable adjustments to their role, working arrangements and/or their working environment which are kept under regular review in full consultation with employees. The Trust's equality and diversity practices are underpinned by its Equality Information and Objectives statement which is reviewed annually.

As the Trust had more than 250 employees, it therefore upholds a number of mechanisms to engage with employees as part of its Communication Strategy; activities include regular staff voice surveys, wellbeing events and activities, regular publications including Staff Focus, professional development opportunities and visits to all Ambition Community Trust academies by the Senior Leadership Teams.

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

The Trust works with both internal and external stakeholders in accordance with the "Seven Principles of Public Life", these being: Selflessness, Integrity, Objectivity, Accountability, Openness, Honesty and Leadership. The Trust relies on external suppliers for the provision of key services, and these suppliers are treated on the same basis to establish and maintain good working relationships.

The Trust's procurement policy is dealt with in accordance with the provision of its Financial Regulations and Policy which sets out the correct process to be followed and the relevant financial delegations applying across all trust academies. The Trust aims to achieve best value for money and the best price possible from all suppliers given that a large proportion will be paid with public funds. The Trust is required to maintain the integrity of those funds whilst ensuring that a fair process is published and followed.

Communicating with students and parents/carers has been established using letters, texts, email, social media and management information systems.

Trustees' Report

For the Year Ended 31 August 2025

Objectives and activities

Objects and aims

Our focus is to be a centre of excellence in evidence-informed and innovative relational education, in Greater Manchester, where children experience nurture and success, going on to lead happier, more productive lives.

Our purpose is to cultivate educational communities based on emotional safety, relational practice, and high-quality teaching leading to positive behaviours, better outcomes, and improved life chances. We foster positive, understanding, and respectful connections, encouraging empathy, a sense of belonging, and the capacity to build strong relationships within and beyond the school community.

We believe that partnerships with families, communities, and professionals foster innovation and achieve the highest standards of education, whilst nurturing socially aware and compassionate individuals.

We are dedicated to personal growth and achievement, celebrating diverse strengths and backgrounds to ensure every individual can thrive and succeed together.

Each school has its own Local Governing Body so that decisions are made at a local level specific to the individual needs of each academy. Each establishment has its own individual character and uniqueness. It is important for our Trust to celebrate our diversity whilst working to our common values and principles. We offer a vast range of opportunities through the curriculum and extra curriculum activities to develop our young people for life experiences and promote high aspirations. The Trust has extensive links with regional and national businesses and universities. We provide a wide range of continuous professional development opportunities for all staff.

Objectives, strategies and activities

We are a vibrant Learning Community working hard in the areas that we serve to maintain and develop excellent and innovative teaching and learning.

We have reviewed our Strategic Plan for 2025-2028 which includes the following objectives:

- A strategic growth plan that ensures;
 - Sustainable growth for financial stability to strengthen and add value to existing schools
 - Commitment to core values, maintaining a 'family feel' and prioritising relationships
 - Hub models for personalised support and to share best practice
 - Three-year development plan for borough hubs
 - Support for schools in need either through choice or direct sponsorship
 - Prioritisation of existing schools reinforcing our commitment of impact over size.

Trustees' Report

For the Year Ended 31 August 2025

- Establish Trust Culture and Practice by;
 - Sustaining a culture of high performance for the Executive team with comprehensive appraisal processes
 - Successful transition of the central services team
 - Trust Board and Members operate with a clear structure, championing relational inclusion across all schools, ensuring its principles inform every strategic decision
 - Establishing a forum for collaborative leadership with The Head Teachers Network, underpinned by the Strategy Panel
 - Delivering high profile events to celebrate the Trust's shared vision and commitment to relational inclusion.
- Be an agent for change and a voice;
 - Building meaningful partnerships with other Trusts to share best practice, learn from diverse experiences and co-create solutions to shared challenges
 - Our commitment to relational inclusion demands a strong evidence base and collaborating with universities allows us to engage in cutting edge research to inform and evolve our practice.
 - Expand broader partnerships outside of Education to strengthen our capacity to address the root causes of challenges facing young people and their communities
 - Sustained collaboration where formal agreements are established with regular communication and impact is evaluated; relational approaches are prioritized.
- Strengthening school core systems, culture and practices;
 - Ensure high standards of Teaching and Learning by developing consistent frameworks for evaluating the quality of education, providing development opportunities and collaborating with other Trusts
 - Monitor and improve pupil outcomes by developing quality assurance, implementing evidence-based interventions
 - Establish a leadership development programme with comprehensive performance management review models
 - Ensure our curriculum is accessible for all pupils including those with SEND and ensure policies promote mental health and wellbeing
 - Optimise resource allocation to support continuous improvement across all academies in the Trust, invest in Technology and infrastructure to support Trust processes.
- Embed Relational Inclusion by;
 - Establishing a robust therapeutic team that operates across all schools and ensures we meet the diverse needs of every child
 - Develop a comprehensive internal and external training package designed to upskill all staff within the Trust and also to serve as a key element of our trading arm offering our innovative approach to schools and educational institutions beyond the trust.

Trustees' Report

For the Year Ended 31 August 2025

Public benefit

Ambition Community Trust is an exempt charity under Part 3 of the Charities Act 2011 and is regulated by the Secretary of State for Education. The Directors, who are Trustees of the charitable company are disclosed on page 1.

In setting and reviewing the Trust's objectives, the trustees have due regard for the Charity Commission's guidance on public benefit and particularly upon its supplementary guidance on the advancement of education. In delivering its mission, the Trust provides opportunities for children, their parents and the local communities that are serviced by their schools through a range of extra-curricular activities and opportunities. The Trust focuses on collaborative working with other Trusts and organisations to strengthen our capacity to address the root causes of challenges facing young people and their communities.

The Trust has a three-year strategic Plan 2025-2028.

Strategic report

Achievement and performance

Ambition Community Trust (ACT) brings together schools across Tameside and Manchester with a shared belief in Relational Inclusion, the conviction that every child belongs, every story matters, and every adult plays a part in creating safe, trusting, and nurturing school communities.

Our current schools and partnerships have strong Ofsted outcomes:

Millbrook Primary School – Tameside – Outstanding 2024

Greswell Primary school – Tameside – Good 2024

Corrie Primary and Nursery School – Tameside – Good 2021

Meade Hill (SEMH) and Castlefield Campus – Manchester – Good 2024

Sothern Cross (SEMH) – Manchester – Good 2024

Tameside Pupil Referral Unit – Tameside – Good 2022

Russell Scott Primary School – Tameside – Good 2023 (partnership)

Gorse Hall Primary School – Tameside – Good 2023 (partnership)

Trustees' Report

For the Year Ended 31 August 2025

The strategic and pedagogical importance of having Primary, Special and Pupil Referral Units cannot be underestimated. We believe that our relational inclusive approach should be implemented in every type of school as all pupils benefit. We know that the earlier we apply relational inclusion, the less detrimental the effects of living with toxic stress are on long term outcomes. The skills, knowledge and practices of relational inclusion our Primary has are invaluable in feeding forward to our Pupil Referral Units and Special Schools. This synergy is what makes Ambition Community Trust a unique and essential way of working.

'Relational Inclusion' blends current evidence-informed thinking and approaches around cognition, metacognition and self-regulation and how they are compromised by Adverse Childhood Experiences, Adverse Community Environments, Trauma and Attachment. This approach will not only raise standards in attainment and achievement but also support a better understanding of the mental and emotional health needs of our students, ultimately bringing a decline in permanent exclusions across Greater Manchester whilst developing a truly inclusive approach for all schools to adopt.

In our first year, we have built a strong foundation for a trust that is values-led, people-centred, and outward-facing. We have established clear systems of governance and accountability, developed a distinctive relational culture, and begun to influence practice well beyond our own schools.

Trust growth and reach - KPIs

- Number of Schools in the Trust: [6 schools – 3 primary, 1 PRU, 2 special schools].
- Partner Schools: ACT works collaboratively with [2 partner schools] through partnership agreements and joint professional development programmes. Both schools want to become full members of the Trust. One already has its academy order.
- Local Authorities Engaged: ACT is now working directly with schools and professionals across five local authorities – Tameside, Manchester, Rochdale, Salford, and Wiltshire – supporting system-wide change in inclusive practice.
- Pupil Population: [1,000+ pupils supported directly across Trust schools].

A major achievement in ACT's first year has been the establishment of the Therapeutic Team, a multidisciplinary group including:

- Educational Psychologists
- Counsellors and Therapists
- Specialist Teachers
- Mental Health Practitioners

This team now provides:

- Direct support to pupils and staff across all ACT schools.
- Triage and consultation services to ensure early intervention.
- Training and supervision to staff developing trauma-informed approaches.

Trustees' Report

For the Year Ended 31 August 2025

ACT's first year has focused on developing distributed leadership and ensuring every leader has access to coaching, mentoring, and professional growth.

Achievements include:

- A Leadership Coaching Programme delivered.
- Three strategic pillars of school improvement implemented across all schools, aligning senior leaders to Trust-wide roles in Curriculum and Standards, Wellbeing and Inclusion, and Community and Partnerships.
- Professional supervision and wellbeing support embedded for school leaders and therapeutic practitioners.

ACT has quickly become recognised as a national voice for relational and inclusive practice in education.

In 2025, ACT leaders and practitioners have:

- Presented at national conferences, including; National Conference on Inclusive Education, 2025), "Whole Education", "Mental Health in Schools Forum", "Festival of Education"
- Delivered bespoke training to schools and services across:
 - Tameside, Manchester, Salford, Rochdale, and Wiltshire
- Topics including Relational Leadership, Trauma-Informed Classrooms, Emotion Coaching, and Developing Therapeutic Schools.
- Launched the Relational Inclusion Network, connecting over 40 schools and settings to share best practice and evidence-based approaches.
- Published resources, including the Relational Inclusion Handbook and training modules aligned with ACT's values.

Going Concern

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

Promoting the success of the company

The Trust Board is focused on promoting the success of the Trust and ensuring the Trust remains successful and sustainable in the long-term. Fundamental to this success is ensuring that employees are treated fairly and that we encourage sound and enduring engagement and relationships with all stakeholders including pupils; parents; suppliers and customers and our wider communities.

Trustees' Report

For the Year Ended 31 August 2025

We strive for excellence in all aspects of our operations and value our emphasis on ethical leadership in line with the Trust values.

Our Trust key focus for 2025-28:

- Strategic growth
- Establish culture and practice
- Partnerships and collaboration
- Quality Assurance and school improvement
- Relational Inclusion

Financial Review

The Trust receives most of its funding from the Department for Education, Tameside Metropolitan Borough Council and Manchester City Council. All income is detailed within the financial statement.

The main sources of income were

- £6,283,555 from General Annual Grant income from the DfE
- £1,796,634 from other DfE grants
- £6,607,797 from Local Authority grants

During the period to 31 August 2025 total expenditure across all operations was £15,831,197.

The Trust also benefits from a Devolved Formula Capital Grant which is used for maintenance projects and investment in resources as well as the Schools Conditions Allocations grant which it uses to make capital improvement across the Trust Estate.

Restricted funds total £51,160,691 as shown in note 15 to the financial statements.

The Trust has reliance on the education sector funding bodies for its principal funding source, largely from recurrent grants.

Reserves Policy

The Board of Trustees recognise the importance of reserves in the financial stability of any organisation and ensures there are adequate reserves to support the Trusts' core activities. This review encompasses the nature of the income and expenditure streams, the need to match income with commitments and the nature of the reserves.

Ambition Community Trust (ACT) has established a Reserves Policy to protect its activities by providing a financial provision which mitigates for the unpredictable external environment and to make sufficient provision for future cash flow requirements and capital investment.

Trustees' Report

For the Year Ended 31 August 2025

The Reserves Policy and the establishment of ranges is based upon an annual risk assessment of the internal and external operating environment, as well as having a due regard for the nature of activities undertaken by the Trust for its beneficiaries.

The Trust aims to continue to accumulate reserves and cash balances to enable future capital developments and cushion the effects of any further decreases in real terms funding levels. Any schools joining the Trust will adhere to the Trust's reserves policy which states that reserves will not be pooled. The Board of Trustees and each academy's Local Governing Body will decide on how their respective academy reserves will be spent in consultation from the Chief Executive Officer and Chief Finance and Operations Officer.

The Trust reserves balance target is between 0.5% - 3% of annual budget.

Investment Policy

The Trust has established an Investment Policy with the aim of managing cash balances and providing the working capital required for its academies and trust day-to-day operations, whilst protecting the long-term value of any surpluses and reserves against inflation. The Trust therefore aims to invest surplus cash funds in a way that optimises return whilst ensuring there is a minimal risk of loss of these funds.

Principal risks and uncertainties

The Trust's approach to risk management is reviewed annually by the Trustees.

Based on the strategic plan, the Senior leadership team undertake regular comprehensive reviews of the risks to which the Trust is exposed and operate a live risk register. They identify systems and procedures, including specific preventable actions which should mitigate any potential impact on the Trust. The internal controls are then implemented, and the subsequent year's appraisal will review their effectiveness and progress against risk mitigation actions. In addition to annual reviews, the Senior Management and Executive Group also consider any risks which may arise as a result of a new area of work being undertaken by the Trust.

Fundraising

The Trust does not use external fundraisers. Fundraising is monitored at a local level by individual schools.

Trustees' Report
For the Year Ended 31 August 2025

Streamlined energy and carbon reporting

The Trust's greenhouse gas emissions and energy consumption are as follows:

	2025
Breakdown of energy consumption used to calculate emissions (kWh):	994,894
Energy consumption breakdown (kWh)	
Gas	517,216
Electricity	456,721
Oil	6,032
Transport fuel	14,925
<u>Scope 1 emissions in metric tonnes CO2e</u>	
Gas consumption	94.63
Owned transport – minibuses	4.63
Total Scope 1	99.26
<u>Scope 2 emissions in metric tonnes CO2e</u>	
Purchased electricity	80.84
<u>Scope 3 emissions in metric tonnes CO2e</u>	
Business travel in employee-owned vehicles	nil
Total gross emissions in metric tonnes CO2e	180.10
<u>Intensity ratio</u>	
Tonnes CO2e per pupil	0.13

We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol - Corporate Standard and have used the 2024 UK Government's Conversion Factors for Company Reporting.

Trustees' Report

For the Year Ended 31 August 2025

Intensity Measurement

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO2e per pupil (based on the autumn census), the recommended ratio for the sector.

Measures taken to improve energy efficiency

We use video conferencing technology across the Trust. to reduce the need for travel between sites and for travel to sites for some governance meetings.

Plans for Future Periods

Plans for 2025/26 include working towards welcoming Gorse Hall Primary School into the Trust and looking at other possible opportunities for further growth in a controlled and sustainable way. The Trust will continue to build and develop partnerships with external organisations and to further embed Relational Inclusion at the heart of all we do.

Auditor

Insofar as the Trustees are aware:

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

The auditors, Murray Smith LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

The Trustee's Report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 18 November 2025 and signed on the board's behalf by:

Signed by:


Bennice Kostick

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B Kostick

Chair of Trustees

Governance Statement

For the Year Ended 31 August 2025

Scope of responsibility

As Trustees, we acknowledge we have overall responsibility for ensuring that Ambition Community 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 Academy Trust Governance Guide and competency framework for governance.

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 Ambition Community 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 the Trustees' Responsibilities.

The full Board of Trustees has formally met three times during the year. Attendance during the year at meetings of the full board of trustees and committees was as follows:

Trustee	Meetings attended	Out of a possible
A Benedict (CEO)	8	9
L Owen (resigned 2 May 2025)	1	3
H Barker	4	5
S Brock	5	5
S Carroll	5	5
N Baig (resigned 1 Sept 2025)	6	6
E Horridge	3	4
B Kostick (Chairperson)	5	5

Conflict of Interests

Trust employees and Trustees are required to declare any business interests annually and a register of business interests is maintained. Declarations of interest are requested at formal Trust meetings. Where interests are declared the Trust is careful to ensure that any procurement or commercial decisions are taken independently of any individuals that have any possible conflict of interest. A register of interests of members, trustees, governors and senior employees is collated and updated annually. Interests are declared at the beginning of all governance meetings.

Governance Statement

For the Year Ended 31 August 2025

Governance Review

The most recent trust skills audit was undertaken October 2025. The outcome and results of the audit were scrutinised for any gaps in the skills and experience of the current board. The skills and experience will continue to be reviewed on a regular basis and in particular, when the membership of the Board changes.

The Finance and Resources committee is a sub-committee of the main board of trustees and also acts as the Audit and Risk committee. Its purpose is to review the proposed annual budget (and Medium-Term Financial Plan) for each Academy and the Trust and recommend their approval (or otherwise) to the Trust Board. The Committee also approves any significant expenditure which is above the amounts delegated to the Chief Executive and any finance, HR and premises related policies (where appropriate). It determines matters related to pay and ratification of pay progression of trust employed staff, where appropriate.

To advise the Academy Trust on the adequacy and effectiveness of systems of internal control and arrangements for financial risk management, control and governance processes, and securing economy, efficiency and effectiveness (value for money).

The Committee will promote efficiency as one of the core aims of the Trust.

Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
A Benedict (CEO)	2	2
H Barker	2	2
S Carroll (F&R chair)	2	2
B Kostick	2	2

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 where appropriate. The accounting officer for the Trust has delivered improved value for money during the year by:

Governance Statement

For the Year Ended 31 August 2025

- Putting into development a trust wide contracts database to identify joint procurement opportunities to ensure savings and best value is applied to all future contract purchasing across the Trust.
- Conducting a Trust-wide exercise to agree a preferred supplier list for supply staff.
- Strong procurement support within estates capital projects, and energy contract costs to maximise value for money for our investment.

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 risks 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 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 Ambition Community Trust for the year 1 January 2025 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 have been in place for the year 1 January 2025 to 31 August 2025 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

The risk and control framework

The 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 resources committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes
- setting targets to measure financial and other performance
- clearly defined purchasing (asset purchase or capital investment) guidelines
- identification and management of risks

Governance Statement

For the Year Ended 31 August 2025

The Board of Trustees has decided to appoint SKL education as internal auditor.

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

- Key risk area 1. Review Governance and Management Structures
- Key risk area 2. Review Financial Planning and Budgets
- Key risk area 3. Review Management Accounts format and Reporting
- Key risk area 4. Review Procurement procedures
- Key risk area 5. Review Whistleblowing Policy and Antibribery and Fraud

There were no material control issues reported by the internal auditor during the year.

On an annual basis, the internal auditor reports to the Board of Trustees through the Audit and Risk Committee on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities and annually prepares a short annual summary report to the committee outlining the areas reviewed. key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

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 work of the internal auditor.
- 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 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 and Risk Committee and a plan to ensure continuous improvement of the system is in place.

Governance Statement

For the Year Ended 31 August 2025

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 members of the Board of Trustees on 18 November 2025 and signed on its behalf by:

Signed by:


Bernice Kostick

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B Kostick
Chair of Trustees

Signed by:


A Benedict

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A Benedict
Accounting Officer

Statement of Regularity, Propriety and Compliance For the Year Ended 31 August 2025

As Accounting Officer of Ambition Community Trust, I confirm that I have had due regard to the framework of authorities governing regularity, propriety and compliance, including the trust's funding agreement with 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.


Signed by:
A. Benedict
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A Benedict
Accounting Officer
18 November 2025

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 in 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 the ESFA/DfE have been applied for the purposes intended.

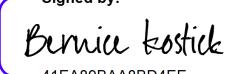
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom

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

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 18 November 2025 and signed on its behalf by:

Signed by:


Bernice Kostick
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B Kostick
Chair of Trustees

Independent Auditor's Report on the Financial Statements to the Members of Ambition Community Trust

Opinion

We have audited the financial statements of Ambition Community Trust for the year ended 31 August 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law, 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), and the Academies Accounts Direction 2024 to 2025 issued by the Department for Education (DfE).

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 period 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 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 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 UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trust's 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 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.

Independent Auditor's Report on the Financial Statements to the Members of Ambition Community Trust

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report, but does not include the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. 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 including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- The Trustees' Report and the Strategic Report have 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.

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

- proper accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- all the information and explanations required for the audit were not received.

Independent Auditor's Report on the Financial Statements to the Members of Ambition Community Trust

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out in the trustee's annual report, 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 Board of Trustees determines 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 Board of Trustees is 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 Board of Trustees either intends to liquidate the Academy Trust or to cease operations, or has no realistic alternative but to do so.

Our 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 a Report of the Independent Auditors 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 audit procedures designed to identify irregularities included:

- enquiry of management and those charged with governance around actual and potential litigation and claims
- enquiry of Academy Trust staff with responsibilities for compliance matters to identify any instances of non-compliance with laws and regulations
- reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations
- 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.

Independent Auditor's Report on the Financial Statements to the Members of Ambition Community Trust

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, intentional misrepresentations or through collusion.

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 Report of the Independent Auditors.

Use of our report

This report is made solely to the 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 Members, as a body, 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 the Members, as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:



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Nicola Tucker FCA (Senior Statutory Auditor)
For and on behalf of Murray Smith LLP
Chartered Accountants
Statutory Auditors
Darland House
44 Winnington Hill
Northwich
Cheshire
CW8 1AU

Date 28-11-2025

Independent Reporting Accountant's Assurance Report on Regularity to Ambition Community Trust and Secretary of State for Education

In accordance with the terms of our engagement letter and further to the requirements of the Department of 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 Ambition Community Trust during the period 1 September 2024 to 31 August 2025 have not been applied to the purposes intended by Parliament and that the financial transactions do not conform to the authorities which govern them.

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

Respective responsibilities of the accounting officer of Ambition Community Trust and the reporting accountant

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

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

Approach

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

Independent Reporting Accountant's Assurance Report on Regularity to Ambition Community Trust and Secretary of State for Education

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:

- review of arrangements in place over financial management; and
- review of the Trust's expenditure during the year.

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.

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Murray Smith LLP

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Murray Smith LLP

Date 28-11-2025

Chartered Accountants and Statutory Auditors
Darland House
44 Winnington Hill
Northwich
Cheshire CW8 1AU

Statement of Financial Activities for the year ended 31 August 2025

	Note	Unrestricted Funds	Restricted General funds	Restricted Fixed Asset Funds	Total 2025	Total 2024
		£	£	£	£	£
Income and endowments from:						
Donations and capital grants	2	5,141	-	744,005	749,146	-
Transfer from local authority on conversion	28	-	1,448,058	50,339,529	51,787,587	-
Charitable activities:						
Funding for the Academy Trust's educational activities	3	245,954	14,748,296	-	14,994,250	-
Other trading activities	4	544,395	-	-	544,395	-
Investments	5	2,382	-	-	2,382	-
Total income		797,872	16,196,354	51,083,534	68,077,760	-
Expenditure on:						
Raising funds	6	-	-	-	-	-
Charitable activities:						
Academy Trust's educational operations	7	-	15,164,471	666,726	15,831,197	-
Other		-	-	-	-	-
Total expenditure		-	15,164,471	666,726	15,831,197	-
Net income / (expenditure)		797,872	1,031,883	50,416,808	52,246,563	-
Transfers between funds	15	-	-	-	-	-
Other recognised gains / (losses):						
Actuarial gains / (losses) on defined benefit pension schemes	25	-	(288,000)	-	(288,000)	-
Net movement in funds		797,872	743,883	50,416,808	51,958,563	-
Reconciliation of funds						
Total funds brought forward		-	-	-	-	-
Total funds carried forward		797,872	743,883	50,416,808	51,958,563	-

Balance Sheet as at 31 August 2025

	Notes	31 August 2025	31 August 2024
		£	£
Fixed assets			
Tangible assets	12	49,823,502	-
Current assets			
Debtors	13	649,849	-
Cash at bank and in hand		3,208,371	-
		3,858,220	-
Current Liabilities			
Creditors: amounts falling due within one year	14	(1,723,159)	-
Net current assets		2,135,061	-
Total assets less current liabilities		51,958,563	-
Creditors – amounts falling due after more than one year		-	-
Net assets excluding pension asset / liability		51,958,563	-
Defined benefit pension scheme asset / (liability)	25	-	-
Total net assets		51,958,563	-
Funds of the Academy Trust:			
Restricted funds			
Fixed asset fund	15	50,416,808	-
Restricted income fund	15	743,883	-
Pension reserve	15	-	-
Total restricted funds		51,160,691	-
Unrestricted income funds	15	797,872	-
Total funds		51,958,563	-

The financial statements on pages 30 to 59 were approved by the trustees and authorised for issue on 18 November 2025 and are signed on their behalf by:

Signed by:

Bernice Kostick

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Signed by:



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B Kostick

Chair

A Benedict

Accounting Officer

Statement of Cash Flows for the year ended 31 August 2025

	Note	Year ended 31 August 2025	Year ended 31 August 2024
Cash flow from operating activities			
Net cash provided by (used in) operating activities	19	1,166,320	-
Cash flows from investing activities	21	593,993	-
Cash flows from financing activities	20	-	-
Change in cash and cash equivalents in the reporting period		1,760,313	-
Cash and cash equivalents at 1 September 2024		-	-
Cash transferred from schools on conversion	27	1,448,058	-
Cash and cash equivalents at 31 August 2025	22	3,208,371	-

Notes to the accounts

For the Year Ended 31 August 2025

1. Accounting policies

Ambition Community Trust is a charitable company, incorporated in England and Wales. The address of the principal place of business is given on page 1 and the nature of its operations are set out in the Trustees' report.

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

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 accounts 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 DfE, the Charities Act 2011 and the Companies Act 2006.

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 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 Ambition Community 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 adopt the going concern basis of accounting in preparing the financial statements.

Basis of accounting

The financial statements are prepared in accordance with the historical cost convention as modified by the use of previous valuations as deemed cost at transition for certain non-current assets.

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.

Notes to the accounts

For the Year Ended 31 August 2025

1. Accounting policies (continued)

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

Sponsorship Income

Sponsorship income provided to the Academy Trust which amounts to a donation is recognised in the Statement of Financial Activities in the period in which it is receivable (where there are no performance-related conditions), where the receipt is probable and it can be measured reliably.

Donations

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

Other Income

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

Donated goods, facilities and services

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

Notes to the accounts

For the Year Ended 31 August 2025

1. Accounting policies (continued)

Donated fixed assets (excluding transfers on conversion/into the Academy Trust)

Where the donated item is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be 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.

Transfer on conversion

Where assets and liabilities are received by the Academy Trust on conversion to an academy, the transferred assets are measured at fair value and recognised in the balance sheet at the point when the risks and rewards of ownership pass to the Academy Trust. An equal amount of income is recognised as transfer on conversion within donations and capital grant income to the net assets received.

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.

- **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.

All resources expended are inclusive of irrecoverable VAT.

Notes to the accounts
For the Year Ended 31 August 2025

1. Accounting policies (continued)

Tangible Fixed Assets

Assets costing £3,000 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 restrictions 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 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:

Leasehold buildings	– 50 years
Leasehold land	– 125 years
Improvements to property	– 50 years
Motor vehicles	– 4 years

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use.

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.

Subsequent expenditure on existing fixed assets

Where significant expenditure is incurred on tangible fixed assets after initial purchase it is charged to the statement of financial activities in the period it is incurred unless it increases the future benefits to the Trust, in which case it is capitalised and depreciated on the relevant basis.

Notes to the accounts

For the Year Ended 31 August 2025

1. Accounting policies (continued)

Short term employment benefits

Short term employment benefits such as salaries and compensated absences (holiday pay) are recognised as an expense in the year in which the employees render service to the Academy Trust. Any unused benefits are accrued and measured as the additional amount the Academy Trust expects to pay as a result of the unused entitlement.

Cash and cash equivalents

Cash includes cash in hand, deposits repayable on demand and overdrafts. Deposits are repayable on demand if they are in practice available within 24 hours without penalty.

Cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash with insignificant risk of change in value. An investment qualifies as a cash equivalent when it has a maturity of 3 months or less from the date of acquisition.

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.

Provisions

Provisions are recognised when the Academy Trust has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Leased Assets

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

Notes to the accounts
For the Year Ended 31 August 2025

1. Accounting policies (continued)

Financial Instruments

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

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 13. Prepayments are not financial instruments.

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

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 14. 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.

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.

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.

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

Notes to the accounts

For the Year Ended 31 August 2025

1. Accounting policies (continued)

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/(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.

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 Education and Skills Funding Agency (ESFA).

Critical accounting estimates and areas of judgement

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.

Notes to the accounts

For the Year Ended 31 August 2025

1. Accounting policies (continued)

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 (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 25, 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 asset/liability.

The actuaries have reported a pension surplus as at the year end. The Trust commissioned an additional report containing an asset ceiling calculation which concluded that the asset would not result in a reduction in the future pension contributions. Under FRS 102 a pension asset should only be recognised if it is expected to result in a refund or a reduction in future contributions. Whilst the asset ceiling calculation depends on a variety of assumptions and therefore contains inherent uncertainties, the Trust has decided to reduce the pension asset to nil to reflect the result.

2. Donations and capital grants

	Unrestricted	Restricted	2025	2024
	Funds	Funds	Total	Total
	£	£	£	£
Capital grants	-	742,310	742,310	-
Donated fixed assets	-	1,695	1,695	-
Other donations	5,141	-	5,141	-
Total	5,141	744,005	749,146	-

Notes to the accounts**For the Year Ended 31 August 2025****3. Funding for the Academy Trust's educational operations**

	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
DfE / ESFA grants				
General Annual Grant (GAG)	-	6,283,555	6,283,555	-
Other DfE/ESFA grants				
Pupil Premium	-	570,663	570,663	-
Teachers' pay and pension grant	-	342,449	342,449	-
Core schools budget grant	-	567,314	567,314	-
Others	-	316,208	316,208	-
Other Government grants				
Local Authority grants	-	6,607,797	6,607,797	-
Other grants	-	60,310	60,310	-
Other income from the Academy Trust's educational operations	245,954	-	245,954	-
	245,954	14,748,296	14,994,250	-

4. Other trading activities

	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
Hire of facilities				
Hire of facilities	5,775	-	5,775	-
Income from other charitable activities	135,559	-	135,559	-
Income from ancillary trading activities	403,061	-	403,061	-
Total	544,395	-	544,395	-

Notes to the accounts
For the Year Ended 31 August 2025

5. Investment income

	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
Short term deposits - interest	2,382	-	2,382	-
Total	2,382	-	2,382	-

6. Expenditure

	Staff Costs £	Premises £	Other £	2025 Total £	2024 Total £
<i>Expenditure on raising funds:</i>					
Direct costs	-	-	-	-	-
Allocated support costs	-	-	-	-	-
<i>Academy Trust's educational operations:</i>					
Direct costs	10,344,820	-	2,449,181	12,794,001	-
Allocated support costs	1,110,056	778,244	1,148,896	3,037,196	-
Total	11,454,876	778,244	3,598,077	15,831,197	-

Net expenditure for the period includes:

	2025 £	2024 £
Operating lease rentals	10,286	-
Depreciation	666,726	-
Fees payable to auditor for:		
- audit	16,750	-
- other services	6,250	-

Notes to the accounts
For the Year Ended 31 August 2025

7. Charitable Activities

	2025	2024
	£	£
Direct costs – educational operations	12,794,001	-
Support costs – educational operations	3,037,196	-
	<u>15,831,197</u>	<u>-</u>

Analysis of support costs

	2025	2024
	Educational Operations	Educational Operations
	£	£
Support staff costs	1,110,056	-
Depreciation	-	-
Technology costs	78,332	-
Premises costs	778,244	-
Legal costs – conversion	82,085	-
Legal costs – other	2,175	-
Other support costs	961,879	-
Governance costs	24,425	-
Total support costs	<u>3,037,196</u>	<u>-</u>

8. Staff

a. Staff costs and employee benefits

Staff costs during the period were:

	2025	2024
	£	£
Wages and salaries	7,846,523	-
Social security costs	897,271	-
Pension costs	1,583,461	-
Other employee benefits	-	-
	<u>10,327,255</u>	<u>-</u>
Agency staff costs	1,113,167	-
Staff restructuring costs	14,454	-
Total staff costs	<u>11,454,876</u>	<u>-</u>

Notes to the accounts
For the Year Ended 31 August 2025

8. Staff (continued)

b. Severance payments

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

£0 - £25,000	2
£25,001 - £50,000	0
£50,001 - £100,000	0
£100,001 - £150,000	0
£150,000 +	0

c. Non statutory/non-contractual staff severance payments

Included in staff restructuring costs are non-statutory/non-contractual severance payments totalling £14,454. Individually, the payments were: £10,000 and £4,454.

d. Staff numbers

The average number of persons employed by the Academy Trust during the period was:

	2025	2024
	No	No
Teachers	91	-
Administration and support	299	-
Management	32	-
	422	-

e. Higher paid staff

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

	2025	2024
	No	No
£60,001 to £70,000 p.a.	-	-
£70,001 to £80,000 p.a.	-	-
£80,001 to £90,000 p.a.	1	-
	1	-

f. Key management personnel

Key management personnel of the Academy Trust comprise the trustees and the senior leadership team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy Trust was £814,721 (2024: £nil).

Notes to the accounts
For the Year Ended 31 August 2025

9. Central services

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

- CEO time
- CFOO time
- CPD
- School improvement
- Therapeutic team - therapy and counselling for pupils/families
- Ed Psychology
- Payroll SLA
- HR SLA
- GDPR SLA
- Access Finance Software licence
- H&S SLA
- Attendance Audit
- SCR Audit
- Safeguarding Audit
- Motional emotional wellbeing platform (for pupils)

human resources, financial services, legal services and educational support services.

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

- 4% of selected income streams for the year, including; GAG funding, LA funding, SEND funding, CSBG, NIC grant, SBSG, DfC, UIFSM and PE & Sports grant.

The amounts charged during the year were as follows:

	2025	2024
	£	£
Corrie Primary School	58,471	-
Greswell Primary School and Nursery	62,498	-
Meade Hill School	156,651	-
Millbrook Primary School	33,925	-
Southern Cross School	118,504	-
Tameside Alternative Provision Academy	83,345	-
	<hr/>	<hr/>
	513,394	-

10. Related party transactions – Trustees' remuneration and expenses

No trustees have been paid remuneration or have received other benefits from employment with the Academy Trust.

During the year ended 31 August 2025 no travel and subsistence expense claims in performing the role of Trustees were paid to any Trustee (2024: £nil).

Notes to the accounts**For the Year Ended 31 August 2025****11. Trustees and Officers' Insurance**

The Academy Trust has opted into the Department for Education Risk Protection Agreement (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 elements from the overall cost of the RPA scheme.

12. Tangible fixed assets

	Leasehold land and buildings	Improvements to property	Assets under construction	Motor vehicles	Total
Cost or valuation	£	£	£	£	£
At 1 September 2024	-	-	-	-	-
Transferred on conversion	50,339,529	-	-	-	50,339,529
Additions	-	4,960	130,911	14,828	150,699
Disposals	-	-	-	-	-
At 31 August 2025	50,339,529	4,960	130,911	14,828	50,490,228
Depreciation					
At 1 September 2024	-	-	-	-	-
Charge for period	666,726	-	-	-	666,726
Eliminated in respect of disposals	-	-	-	-	-
At 31 August 2025	666,726	-	-	-	666,726
Net book value at 31 August 2024	-	-	-	-	-
Net book value at 31 August 2025	49,672,803	4,960	130,911	14,828	49,823,502

Meade Hill School, Castlefield Campus (under Meade Hill School) and Southern Cross School occupies its land and buildings under the terms of a 125-year lease from The Council of the City of Manchester effective from 19 December 2024. Legal title in the lease was transferred to Ambition Community Trust in December 2024. Under the terms of the leases the Academy Trust is fully responsible for the maintenance, insurance and general upkeep of the land and buildings.

Notes to the accounts
For the Year Ended 31 August 2025

12. Tangible fixed assets (continued)

Corrie Primary School, Elmbridge School (under Tameside Alternative Provision Academy), White Bridge College (under Tameside Alternative Provision Academy), Greswell Primary School and Millbrook Primary School occupies its land and buildings under the terms of a 125-year lease from Tameside Metropolitan Borough Council effective from 19 December 2024 and 20 December 2024. Legal title in the lease was transferred to Ambition Community Trust in December 2024. Under the terms of the leases the Academy Trust is fully responsible for the maintenance, insurance and general upkeep of the land and buildings.

13. Debtors

Amounts falling due within one year:	2025	2024
	£	£
Trade debtors	86,287	-
Other debtors	718	-
VAT recoverable	86,594	-
Prepayments and accrued income	476,250	-
	649,849	-

14. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	687,828	-
Other taxation and social security	2,380	-
Other creditors	-	-
Accruals and deferred income	1,032,951	-
	1,723,159	-

	2025	2024
	£	£
Deferred income at 31 August 2024	-	-
Released from previous years	-	-
Resources deferred in year	624,545	-
Deferred income at 31 August 2025	624,545	-

Notes to the accounts**For the Year Ended 31 August 2025****14. Creditors: amounts falling due within one year (continued)**

At the balance sheet date the Academy Trust was holding the following funds received in advance:

	2025	2024
	£	£
Core schools budget grant	561,397	-
Other funds	63,148	-
	624,545	-

15. Funds

	Balance at 1 September 2024	Income	Expenditure	Gains (Losses) and Transfers	Balance at 31 August 2025
	£	£	£	£	£
Restricted General Funds					
General Annual Grant (GAG)	-	6,283,555	(5,539,672)	-	743,883
Pupil premium	-	570,663	(570,663)	-	-
Teachers pay and pension grant	-	342,449	(342,449)	-	-
Core schools budget grant	-	567,314	(567,314)	-	-
Other government funds	-	6,984,315	(6,984,315)	-	-
Other restricted funds	-	1,448,058	(1,448,058)	-	-
Pension Reserve	-	-	288,000	(288,000)	-
	-	16,196,354	(15,164,471)	(288,000)	743,883
Restricted Fixed Asset Funds					
DfE/ESFA capital grants	-	50,339,529	(666,726)	-	49,672,803
Donated fixed assets	-	1,695	-	-	1,695
Capital expenditure from GAG	-	742,310	-	-	742,310
	-	51,083,534	(666,726)	-	50,416,808
Total Restricted Funds	-	67,298,888	(15,831,197)	(288,000)	51,160,691
Total Unrestricted Funds	-	797,872	-	-	797,872
Total Funds	-	68,077,760	(15,831,197)	(288,000)	51,958,563

Notes to the accounts
For the Year Ended 31 August 2025

15. Funds (continued)

The Academy Trust is not subject to GAG carried forward limits.

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

Restricted general funds – includes all income with specified criteria attached to its use and the corresponding expenditure in relation to this income.

Restricted fixed asset funds – includes all income and expenditure related to the purchase of fixed assets.

Unrestricted funds – includes all other income and expenditure which has no specific criteria attached to its use.

Total funds analysis by academy

Fund balances at 31 August 2025 were allocated as follows:

	2025	2024
	£	£
Corrie Primary School	141,050	-
Greswell Primary School and Nursery	43,339	-
Meade Hill School	157,179	-
Millbrook Primary School	150,149	-
Southern Cross School	380,138	-
Tameside Alternative Provision Academy	591,690	-
Central Services	78,210	-
Total before fixed assets and pension reserve	1,541,755	-
Restricted fixed asset fund	50,416,808	-
Pension reserve	-	-
Total	51,958,563	-

Notes to the accounts**For the Year Ended 31 August 2025****15. Funds (continued)****Total cost analysis by academy**

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

	Teaching and Educational Support Staff Costs	Other Support Staff Costs	Educational Supplies	Other Costs (excluding depreciation)	2025	2024
	£	£	£	£	Total £	Total £
Corrie Primary School	1,257,837	229,939	95,638	230,193	1,813,607	-
Greswell Primary School and Nursery	1,416,269	251,601	140,242	219,401	2,027,513	-
Meade Hill School	2,796,501	334,571	692,094	796,808	4,619,974	-
Millbrook Primary School	778,703	113,806	79,689	176,939	1,149,137	-
Southern Cross School	2,329,833	78,794	298,179	268,768	2,975,574	-
Tameside Alternative Provision Academy	1,575,699	93,301	304,928	472,574	2,446,502	-
Central Services	-	-	-	132,164	132,164	
Academy Trust	10,154,842	1,102,012	1,610,770	2,296,847	15,164,471	-

Notes to the accounts
For the Year Ended 31 August 2025

16. Analysis of Net Assets between Funds

Fund balances at 31 August 2025 are represented by:

	Unrestricted Funds	Restricted General Funds	Restricted Asset Funds	Total Funds
	£	£	£	£
Tangible fixed assets	-	-	49,823,502	49,823,502
Current assets	797,872	2,467,042	593,306	3,858,220
Current liabilities	-	(1,723,159)	-	(1,723,159)
Non-current liabilities	-	-	-	-
Pension scheme liabilities	-	-	-	-
Total net assets	797,872	743,883	50,416,808	51,958,563

17. Capital and other commitments

	2025	2024
	£	£
Commitments contracted for, but not provided for in the financial statements	<u>164,460</u>	—

18. Long-term commitments, including operating leases

Operating leases

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

	2025	2024
	£	£
Amounts due within one year	13,931	—
Amounts due between one and five years	21,303	—
Amounts due after five years	—	—
	35,233	—

Notes to the accounts**For the Year Ended 31 August 2025****18. Long-term commitments, including operating leases (continued)**

At 31 August the total of the Academy Trust's future minimum payments under other contractual commitments was:

	2025	2024
	£	£
Amounts due within one year	372,004	-
Amounts due between one and five years	1,488,016	-
Amounts due after five years	1,449,026	-
	4,309,046	-

The academy trust occupies premises which are subject to a private finance initiative (PFI) contract. The other contractual commitments relate to schools' contribution of the future PFI liability.

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

	2025	2024
	£	£
Net income / (expenditure) for the period	52,246,563	-
Adjusted for:		
Net assets transferred on conversion	(51,787,587)	-
Depreciation	666,726	-
Capital grants from DfE and other capital grants	(742,310)	-
Interest paid	-	-
Interest receivable	(2,382)	-
Defined benefit scheme cost less contributions payable	(202,000)	-
Defined pension scheme finance cost	(86,000)	-
(Increase) / decrease in debtors	(649,849)	-
Increase / (decrease) in creditors	1,723,159	-
Net cash provided by operating activities	1,166,320	-

20. Cash flows from financing activities

	2025	2024
	£	£
Repayments of borrowing	-	-
Cash inflows from new borrowing	-	-
Interest paid	-	-
Net cash provided by / (used in) financing activities	-	-

Notes to the accounts
For the Year Ended 31 August 2025

21. Cash flows from investing activities

	2025	2024
	£	£
Dividends, interest and rents from investments	2,382	-
Purchase of tangible fixed assets	(150,699)	-
Capital grants from DfE Group	742,310	-
Net cash provided by / (used in) investing activities	593,993	-

22. Analysis of cash and cash equivalents

	2025	2024
	£	£
Cash in hand and at bank	3,208,371	-
Notice deposits (less than 3 months)	-	-
Total cash and cash equivalents	3,208,371	-

23. Analysis of changes in net debt

	At	Cash flows	On	At
	1 September	conversion	31 August	2025
	2024	£	£	£
Cash	-	1,760,313	1,448,058	3,208,371
Cash equivalents	-	-	-	-
	-	1,760,313	1,448,058	3,208,371
Loans falling due within one year	-	-	-	-
Loans falling due after more than one year	-	-	-	-
Total	-	1,760,313	1,448,058	3,208,371

24. Members liability

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

Notes to the accounts

For the Year Ended 31 August 2025

25. 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 the Greater Manchester Pension Fund. Both are multi-employer defined benefit schemes.

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

Contributions amounting to £Nil were payable to the schemes at 31 August 2025 (2024: £Nil) 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.

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 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.

Notes to the accounts
For the Year Ended 31 August 2025

25. Pension and similar obligations (continued)

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 total employer pension costs paid to TPS in the year amounted to £1,106k (2024: £0).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website. (<https://www.teacherspensions.co.uk/news/employers/2023/10/valuation-result.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 under FRS 102 and has accounted for its contributions to the scheme as if it were a defined contribution scheme. The academy trust has set out above, the information available on the scheme.

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2025 was £885k (2024 £0), of which employer's contributions totalled £669k (2024 £0) and employees' contributions totalled £216k (2024 £0). The agreed employer contribution rates for future years are between 17.2% and 19.3% for employers and for employees range from 5.5% to 10.5% depending on salary.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of an Academy Trust 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.

Principal actuarial assumptions

	At 31 August 2025	At 31 August 2024
	%	%
Rate of increase in salaries	3.50	-
Future pensions increases	2.70	-
Discount rate for scheme liabilities	6.09	-

Notes to the accounts
For the Year Ended 31 August 2025

25. Pension and similar obligations (continued)

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

	At 31 August 2025 Years	At 31 August 2024 Years
<i>Retiring today</i>		
Males	20.3	-
Females	23.3	-
<i>Retiring in 20 years</i>		
Males	21.4	-
Females	24.8	-

Sensitivity Analysis

	2025 £000	2024 £000
Discount rate: + 0.1%	(147)	-
Discount rate: - 0.1%	147	-
Mortality assumption: 1 year increase	235	-
Mortality assumption: 1 year decrease	(235)	-
CPI rate: + 0.1%	145	-
CPI rate: - 0.1%	(145)	-

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

	2025 £000	2024 £000
Equities	6,175	-
Bonds	1,615	-
Property	855	-
Cash and other liquid assets	<u>855</u>	-
Total fair value of assets	<u>9,500</u>	-

The actual return on the scheme assets was £492k (2024: £0).

Notes to the accounts
For the Year Ended 31 August 2025

25. Pension and similar obligations (continued)

Amount recognised in the Statement of Financial Activities

	2025	2024
	£000	£000
Current service cost	(467)	-
Interest income	313	-
Interest cost	(227)	-
Admin expenses	—	—
Total amount recognised in the SOFA	(381)	—

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

	2025	2024
	£000	£000
At 1 September 2024	—	—
Effect of transfers into the Trust	5,907	—
Current service cost	467	—
Interest cost	227	—
Employee contributions	216	—
Actuarial (gain) / loss	(935)	—
Benefits paid	—	—
At 31 August 2025	5,882	—

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

	2025	2024
	£000	£000
At 1 September 2024	—	—
Effect of transfers into the Trust	8,123	—
Interest income	313	—
Actuarial gain / (loss)	179	—
Employer contributions	669	—
Employee contributions	216	—
Benefits paid	—	—
Admin expenses	—	—
At 31 August 2025	9,500	—
Notional asset not being recognised	(3,618)	—
At 31 August 2025 (asset restriction)	5,882	—

Notes to the accounts
For the Year Ended 31 August 2025

26. Related Party Transactions

Due to the nature of the Trust's operations and the composition of the Board of Trustees (being drawn from local public and private sector organisations) it is inevitable that transactions will take place with organisations in which a member of the Board of Trustees may have an interest. All transactions involving organisations in which a member of the Board of Trustees may have an interest are conducted at arm's length in accordance with the Trust's financial regulations and normal procurement procedures.

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

27. Transfer of newly converted academies

On 1 January 2025, Millbrook Primary School, Corrie Primary School, Greswell Primary School and Nursery and Tameside Alternative Provision Academy joined the trust, and all the operations, assets and liabilities were transferred to Ambition Community Trust from Tameside Local Authority for £nil consideration. Also, on 1 January 2025 Meade Hill School and Southern Cross School joined the trust and all the operations, assets and liabilities were transferred to Ambition Community Trust from Manchester Local Authority for £nil consideration.

In addition, the Academy Trust inherited the fixtures and fittings and other tangible fixed assets in use by the schools at the date of conversion. These assets had been held for a significant period of time and were fully depreciated. An estimate of the current fair value was not readily available and the cost of obtaining a valuation was considered to be disproportionate to the value of including such a valuation in the accounts. No value has therefore been included in the accounts for these assets.

The following table sets out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the statement of financial activities.

Academy	Abbreviation	Location	Date of conversion
Corrie Primary School	COR	Manchester	1 January 2025
Greswell Primary School and Nursery	GRE	Manchester	1 January 2025
Meade Hill School	MEA	Manchester	1 January 2025
Millbrook Primary School	MIL	Stalybridge	1 January 2025
Southern Cross School	SCS	Manchester	1 January 2025
Tameside Alternative Provision Academy	TAP	Dukinfield	1 January 2025

Notes to the accounts
For the Year Ended 31 August 2025

27. Transfer of newly converted academies (continued)

	Academy	Unrestricted Funds	Restricted General Funds	Restricted Fixed Asset Funds	Total £
Tangible fixed assets					
Leasehold land and buildings	COR	-	-	2,857,778	2,857,778
Leasehold land and buildings	GRE	-	-	3,617,723	3,617,723
Leasehold land and buildings	MEA	-	-	15,920,000	15,920,000
Leasehold land and buildings	MIL	-	-	1,987,278	1,987,278
Leasehold land and buildings	SCS	-	-	11,053,750	11,053,750
Leasehold land and buildings	TAP	-	-	14,903,000	14,903,000
Current assets					
Cash at bank and in hand	COR	-	214,307	-	214,307
Cash at bank and in hand	GRE	-	91,237	-	91,237
Cash at bank and in hand	MEA	-	198,491	-	198,491
Cash at bank and in hand	MIL	-	107,131	-	107,131
Cash at bank and in hand	SCS	-	325,022	-	325,022
Cash at bank and in hand	TAP	-	511,870	-	511,870
Net assets/(liabilities)		- 1,448,058	50,339,529	51,787,587	