

Company registration number 07904096 (England and Wales)

**ENHANCE ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

ENHANCE ACADEMY TRUST

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ENHANCE ACADEMY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Members

Church of England Diocese of Leeds (Simone Bennett)
John Donald
Rev Canon Dr Philip Hobday
Peter Townley (Chair, resigned 11 December 2024)
Janet Milne (Chair, appointed 11 December 2024)

Trustees

Janet Milne (appointed Chair of Trustees 11 December 2024)
Linda Maskill
Katharine Smith
Mark Randall
Claire Sreeton
Dave Selby
Helen Keeling
Joseph Kinsella (Resigned 4 April 2025)
Jonathan Sharp (Appointed 22 November 2024)
Hannah Hobday (Appointed 12 June 2025)

Chief executive officer

Mark Randall

Chief financial officer

Lisa Hutton

Company secretary

Schofield Sweeney LLP

Company registration number

07904096 (England and Wales)

Principal address

Unit 7, The Office Campus
Paragon Business Park
Red Hall Court
Wakefield
WF1 2UY

Registered office & solicitors

Schofield Sweeney
Church Bank House
Church Bank
Bradford
BD1 4DY

Independent auditor

GBAC Limited
Old Linen Court
83-85 Shambles Street
Barnsley
South Yorkshire
S70 2SB

Bankers

Lloyds TSB
Westgate Wakefield Branch
P O Box 1000
BX1 1LT

ENHANCE ACADEMY TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

The trustees present their annual report together with the financial statements and auditor's 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 and strategic report under company law.

During this financial year the Trust operated thirteen primary academies and one free school. Using the data used by the DFE / Education and Skills Funding Agency (ESFA) for funding during the year the thirteen primary academies had 2950 pupils aged between 4 to 11 on roll and an additional 309 nursery pupils. The free school had 496 pupils on roll in August 2025.

Structure, governance and management

Constitution

The Wakefield Diocesan Academies Trust was incorporated on 10 January 2012 with company number 07904096. It was established to act as sponsor for Church of England, and other schools mainly within the previous Wakefield Diocesan area, that were required to become sponsored academies with the first of these being opened on 1 September 2012. On the 20 April 2014 the Diocese of Wakefield was merged with two other dioceses and in February 2016, the Wakefield Diocesan Academy Trust changed its name to Enhance Academy Trust (the "Trust") – no other changes were made at this time.

The 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 and the Chief Executive are also the Directors of the charitable company for the purposes of company law. The charitable company is known as Enhance Academy Trust.

The Academy Trust is governed by its Trustees who can delegate their responsibilities to the Chief Executive and to each Local Governing Body, or if this is not appropriate, they can establish Advisory Boards in accordance with the Articles of Association of the company. During 2024-2025 Local Governing Bodies or Local Governing Boards were in place in each academy.

Details of the Trustees and Chief Executive are given on page 1. The role of the Trustees is more of an overarching, and strategic role, ensuring that their vision for the character and ethos of the Academy Trust, and its role in the local education system, is carried forward.

The financial statements have been prepared in accordance with the accounting policies on pages 30 to 52 of the financial statements, and comply with the charitable company's Memorandum and Articles of Association, the Companies Act 2006, and in accordance with the Charities Statement of Recommended Practices 2019 and the Academies Direction 2024 to 2025.

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

The Trustees and the Chief Executive 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 trust 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 knew to be a breach of trust or a breach of duty or which was committed by the Trustees or Chief Executive in reckless disregard to whether it was a breach of trust or breach of duty or not and provided also that any such insurance shall not extend to the costs of any unsuccessful defence to criminal prosecution brought against the Trustees or Chief Executive in their capacity as directors of the Trust. The limit of this indemnity is £5,000,000.

ENHANCE ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Method of recruitment and appointment or election of trustees

The Trustees are appointed by the Members as stated in the Articles of Association number 12.

The Articles of Association numbered 45 to 63 deal with the appointment of Trustees and Chief Executive. The Articles state that the number of Trustees shall not be less than three but shall not be subject to any maximum unless otherwise determined by ordinary resolution. Full details relating to the appointment and removal of Trustees are contained in the Articles of Association.

Policies and procedures adopted for the induction and training of trustees

The training and induction for new Trustees depends on their previous experience but is likely to involve a meeting with the Chief Executive Officer, Chief Financial Officer and Governance and Compliance Professional. It is also likely that induction will involve a visit to at least one academy with a chance to meet the Headteacher and staff. All Trustees are provided with copies of the Trust's Articles of Association, Scheme of Delegation, policies and procedures, minutes, budget plans and the Trust's Strategic Priorities as a minimum. As there are only a few new Trustees appointed each year, the induction is bespoke and tailored to their needs.

Trustees are all members of the National Governance Association (NGA) and can access a range of training through Learning Links.

Organisational structure

The Articles of Association establish the organisational structure for the Trustees. Many of their responsibilities are undertaken by the Chief Executive who works closely with each of the Academies who are run on a day to day basis by a Local Governing Body. The academies operate under a Scheme of Delegation agreed by the Trustees which delegates responsibilities to others but also reserves a number of key decisions that have to be agreed with the Trust. Each of the Academies is responsible to the Trustees through the Chief Executive, for a range of educational and management responsibilities covered by the Scheme of Delegation. The Trust's key reserved decisions include securing appropriate school improvement partners; the appointment of key personnel within each academy, approving a three-year rolling budget, and all formal financial reporting arrangements. The Trustees are ultimately responsible to the Secretary of State through the Trust's Master Funding Agreement.

Arrangements for setting pay and remuneration of key management personnel

The Trustees and the Chief Executive are deemed to be the Trust's key personnel. The Trustees do not claim any remuneration or expenses for their duties. The Trustees followed a robust benchmarking process to review the Chief Executive salary with effect from January 2022. Advice and guidance was sought from the National Governance Association. His total remuneration package, including Executive's salary, is based on a review of salaries paid to other Chief Executives of MATs and a percentage difference from the pay of Head Teachers within the Trust.

ENHANCE ACADEMY TRUST
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the relevant period

Full-time equivalent employee number

Percentage of time spent on facility time

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

Percentage of pay bill spent on facility time

Total cost of facility time	£17,280
Total pay bill	£19,091,099
Percentage of the total pay bill spent on facility time	0.09

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours

There were no employees who were relevant union officials during the relevant period. We engage with Wakefield and Kirklees council for trade union facility and pay a service level agreement for this service.

ENHANCE ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Engagement with employees (including disabled persons)

The Academy Trust has a Trade Union Recognition Agreement in place and regular meetings with Trade Unions take place in order to ensure that key policies and documents are discussed prior to implementation and employee's views are sought and considered. An annual well-being survey is undertaken to ensure that all employees are able to share their views.

The Central Team review the operations of the Trust, in partnership with schools and deliver consistent HR policies and documentation to support key messaging and decision making.

The Trust does not accept any discrimination of any nature, we encourage applications from disabled persons. We recognise every individual skill which could be valuable on our continued journey, and we will do everything reasonable to support colleagues who become disabled, including offering support for training and career development for affected colleagues.

Examples of how we provide information on matters of concern to our staff include:

- Formal consultations with affected staff and their trade unions take place in the event of any proposals for changing regular working practices or conditions. Changes are always discussed as early as possible as part of the Joint Consultative and Negotiating Committee (JCNC) process.
- Weekly staff meetings across all sites with agendas generally set at local level provide opportunities for staff to raise any concerns they may have.
- Half termly meetings between Headteachers and the Chief Executive Officer are scheduled.
- An open-door policy is operated for all our staff throughout the trust.
- At least weekly email communications from the CEO to Academy leaders.
- Regular letters from the CEO are sent to all staff members.
- A termly newsletter is sent to staff and governors in all schools.

We hold a Trust Training Day every year to ensure new recruits and existing employees understand the Trust's strategy and improvement priorities. Academy improvement plans, appraisal objectives and training priorities are all matched to our strategic goals.

We have established a coordinated approach to collecting and sharing performance measures and data. They include pupils' academic performance and attendance. Teams of leaders work in partnership across the trust to help us adopt the most effective consistent approaches, e.g., to how to improve attendance.

INSET days are determined locally but align to the trust' vision and ethos. Employees are encouraged to set and work towards trust and academy targets through our highly effective appraisal system.

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

At the centre of our engagement with suppliers, customers and other business relationships, is our ethos to ensure we receive and deliver value for money, treat everyone equally and operate in a transparent and fair manner. We foster our business relationships with suppliers, customers and others through:

- our communication and relationships which are delivered in a professional manner
- timely payment for goods and services
- the operation of robust tendering and procurement procedures
- ensuring all goods and services are procured through our official processes
- monitoring annual spend per supplier
- engaging with our customers to ensure they receive a good quality service
- careful vetting of suppliers and customers

Related parties and other connected charities and organisations

The Academy Trust was connected to a company known as the Wakefield Diocesan Umbrella Trust. The company remained dormant until it was dissolved on 18 July 2023. One of the Trustees also has links to the Board of Education of the Diocese of Leeds.

ENHANCE ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Objectives and activities

Objects and aims

The Trust was established to advance the public benefit of education in the UK by establishing, maintaining, managing and developing academies which offer a broad and balanced curriculum which shall include:

- Designated Church of England academies which shall be conducted in accordance with the principles, practices and tenets of the Church of England both generally and in particular in relation to arranging for religious education and daily acts of worship; and
- Other academies whether with or without a designated religious character; but in relation to each to recognise and support their individual character and to respect the different background and links to the local community which they serve.

Objectives, strategies and activities

There is a strong focus on educational outcomes and working with key partners to deliver measurable and sustainable educational improvements, whilst having to recognise that the recruitment and retention of good and outstanding teachers creates another challenge to our objectives. Improvement strategies have been developed and actioned for each academy dependent upon their specific needs. Seven academies in the Trust were the equivalent of sponsored academies and three were deemed to be inadequate when joining the Trust. All but one primary academy, that joined in January 2024 now have Ofsted good judgements. CAPA College is judged to be outstanding.

The Trust aims to grow at a sustainable pace and continue to improve the educational outcomes for the pupils who attend its academies. It is not actively seeking applications but will consider enquiries as they are made. It anticipates that the schools/academies that join the Trust in the future will have different Ofsted judgements and those who join will be supported by others within the Trust and by a growing support network of other schools/academies and specialist education providers.

Public benefit

In setting our objectives and planning our activities, the Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties. The principal public benefit delivered by the Trust is the provision of high-quality education, as evidenced through the results achieved and Ofsted inspection outcomes.

The Trustees have referred to the guidance on public benefit published by the Charity Commission when reviewing the Trust's aims and objectives, in planning general activities and on reporting of its activities.

ENHANCE ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

Strategic report

Achievements and performance Ofsted and SIAMS

NAME OF SCHOOL	TYPE	OFSTED JUDGEMENT	LAST INSPECTION	TYPE
All Saints CE	Convertor	GOOD	04/03/2025	Convertor
Batley Parish	Sponsored		NEW	Sponsored
CAPA College	Free School	OUTSTANDING	25/01/2022	Free School
Christ Church CE	Sponsored	GOOD	01/12/2022	Sponsored
Diamond Wood	Sponsored	GOOD	10/10/2024	Sponsored
Highburton	Convertor		NEW	Convertor
Horbury Bridge	Convertor	GOOD	08/02/2023	Convertor
Lepton CE	Convertor	GOOD	26/09/2023	Convertor
Overthorpe CE	Sponsored	GOOD	21/05/2024	Sponsored
Sandal Magna	Sponsored	GOOD	01/11/2022	Sponsored
St Botolphs CE	Convertor	GOOD (EY OUTSTANDING)	01/10/2024	Convertor
St. Giles CE	Convertor	GOOD (COULD BE OUTSTANDING)	08/01/2025	Convertor
St. Helen's CE	Sponsored	GOOD	07/02/2023	Sponsored
St. Michael's CE	Sponsored	GOOD (EY OUTSTANDING)	20/02/2024	Sponsored

NAME OF SCHOOL	SIAMS JUDGEMENT	LAST INSPECTION
All Saints CE	JUDGEMENT 1 (J1)	11/12/2024
Batley Parish		
Christ Church CE	GOOD	15/03/2022
Highburton	JUDGEMENT 1 (J1)	14/11/2024
Horbury Bridge	EXCELLENT	16/03/2020
Lepton CE	GOOD	09/02/2021
Overthorpe CE	EXCELLENT	09/11/2022
St Botolphs CE	GOOD	02/12/2021
St. Giles CE	JUDGEMENT 1 (J1)	30/01/2024
St. Helen's CE	JUDGEMENT 1 (J1)	04/10/2023
St. Michael's CE	GOOD	03/10/2017

The Trust has undergone four Ofsted inspections (Diamond Wood, St Botolph's, St Giles and All Saints), all returning very pleasing outcomes. Highburton and All Saints both received a SIAMS inspection; both outcomes were extremely positive.

ENHANCE ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

Year 1 Phonics

NAME OF SCHOOL	% MEETING THE EXPECTED STANDARD
Batley Parish CE Academy	75%
Christ Church CE Academy	77%
Diamond Wood Community Academy	85%
Featherstone All Saints CofE Academy	87%
Highburton CE First Academy	91%
Horbury Bridge CE Academy	87%
Lepton CofE Primary Academy	83%
Overthorpe CofE Academy	89%
Sandal Magna Community Academy	67%
St Botolph's CE Academy	100%
St Giles CofE Academy	91%
St Helen's CE Primary School	86%
St Michael's CofE Academy	92%
NATIONAL AVERAGE	80%

All schools, other than Batley Parish, Christ Church and Sandal Magna, returned outcomes in line or above the national average. All schools have embedded a robust curriculum and approach to the teaching of phonics showing fidelity to their chosen systematic, synthetic phonics scheme and progress since the beginning of the academic year was strong.

Although attainment in the three schools above was below the national average overall, a higher than national average of non-SEN pupils met the expected standard. The high proportion of SEN pupils in the Year 1 cohort in these schools, as well as mobility in these schools during the year (with many new arrivals being new to the country) resulted in overall attainment being lower than the national average in some schools.

ENHANCE ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Key Stage 2 Attainment

NAME OF SCHOOL	READING		WRITING		MATHS		COMBINED	
	EXP +	GDS	EXP +	GDS	EXP +	GDS	EXP +	GDS
Batley Parish CE Academy	83%	35%	78%	13%	78%	17%	68%	10%
Christ Church CE Academy	63%	19%	48%	4%	56%	11%	48%	4%
Featherstone All Saints CofE Academy	79%	32%	79%	18%	79%	18%	71%	14%
Horbury Bridge CE Academy	93%	33%	93%	27%	93%	47%	93%	13%
Lepton CofE Primary Academy	94%	39%	78%	6%	89%	39%	78%	6%
Overthorpe CofE Academy	58%	26%	74%	10%	84%	19%	57%	4%
Sandal Magna Community Academy	67%	20%	80%	13%	87%	13%	67%	0%
St Botolph's CE Academy	73%	18%	73%	8%	78%	15%	65%	5%
St Giles CofE Academy	82%	16%	82%	13%	89%	51%	78%	7%
St Helen's CE Primary School	84%	35%	71%	16%	74%	13%	58%	3%
St Michael's CofE Academy	75%	35%	78%	15%	80%	32%	72%	13%
NATIONAL AVERAGES							62%	8%

This year, eight out of eleven schools achieved the national average or above at the expected standard in Reading, Writing and Maths (Combined). Four schools achieved the national average for greater depth.

Although Christ Church CE Academy and Overthorpe CE Academy returned lower than average Combined attainment, pupils made good progress across Key Stage 2 and results have shown an increase over the last three years. The high proportion of pupils eligible for Free Schools Meals and those identified as having a Special Educational Need has impact on overall attainment.

In overall Combined attainment, the Trust is 7% above the national average for the expected standard.

Attendance

NAME OF SCHOOL	% ATTENDANCE
Batley Parish CE Academy	93.8%
Christ Church CE Academy	94.4%
Diamond Wood Community Academy	92.7%
Featherstone All Saints CofE Academy	95.0%
Highburton CE First Academy	97.1%
Horbury Bridge CE Academy	96.4%
Lepton CofE Primary Academy	96.6%
Overthorpe CofE Academy	94.2%
Sandal Magna Community Academy	93.5%
St Botolph's CE Academy	94.3%
St Giles CofE Academy	95.3%
St Helen's CE Primary School	94.2%
St Michael's CofE Academy	93.6%
NATIONAL AVERAGE	94.7%

Five schools returned attendance which was in line or above the national average. The vast majority of schools returned attendance in line with their respective Local Authority (Wakefield or Kirklees) other than Sandal Magna and Diamond Wood. Both schools have high populations of Pakistani heritage families who choose to return to Pakistan for extended leave; this impacts significantly on their overall attendance data.

ENHANCE ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Key performance indicators

The key financial objective was to start using the balances brought forward to help deliver improved educational outcomes whilst ensuring that the Trust's overall revenue budget was in surplus. At 31 August 2025 two of the fourteen academies had a deficit carry forward balance, however, the overall Trust reserves were in surplus and have increased during the academic year. Future financial plans aim to maintain this position and to ensure that the Trust has a cumulative surplus throughout its five year financial plan.

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, the board of trustees continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the statement of accounting policies.

Promoting the success of the academy trust

The Trustees of Enhance Academy Trust promote the success of the trust by:

- ensuring that the trust is promoted in the press and social media outlets, wherever possible
- taking a strategic view so that likely long-term consequences of any decisions are fully considered
- building and maintaining good business relationships with suppliers, customers and others
- ensuring that the well-being of employees is a priority
- ensuring that all schools are engaging with their local communities ensuring that all schools continue to work closely with their local groups and other education settings

Financial review

The majority of the Academy's income for the period to 31 August 2025 comprised of DfE (formerly ESFA) grants or local authority funding for early years and special educational needs provision. During the year capital grants from the DFE/ESFA (devolved formula capital, Connect the Classroom and Schools Capital Allocation) were received. The income from generated funds was mainly derived from insurance claims, for both staff absence and assets, pupils paid for meals, school visits, before and after school clubs and the operation of day care facilities.

The Pension Reserve shows a net surplus of £nil at 31 August 2025, net surplus of £nil at 31 August 2024 and changes to this liability, linked to a revaluation of the LGPS (administered by The City of Bradford MDC) are being kept under regular review. The net surplus at 31 August 2025 was £nil and therefore by the end of the year there has been no change in the overall pension reserve of £nil. The Academy Trust will need to keep the pension liability under review.

A review of the fund by West Yorkshire Pension led to a 0.1% increase to the Trust contributions for the financial year ending 31 March 2024 and a further 0.1% increase for the following 2 financial years. The Trust decided to be treated as a single employer for LGPS purposes during 2016/17 consolidating all its pension fund assets and liabilities – prior to this decision each academy has been treated as an individual employer.

Reserves policy

The accounts show that there is a Restricted General Fund balance of £150,854 (2024: £226,695) at the end of the year and an Unrestricted General Fund balance of £2,628,619 (2024: £2,023,829). The Trustees and Chief Executive anticipate that the majority of these funds will be used to support delivery of improved educational outcomes and to support improvements to the Trust's Estate and assets over the next three years.

Investment policy

The Trust has developed an investment policy. In 2024/25 the majority of surplus funds are held by each academy however, the use of surplus funds has to be agreed by the Trustees and Chief Executive and are released for educational and building developments only.

The surplus funds will be moved to higher interest bearing accounts during 2025/26. The additional investment income received will be utilised by the Central Team following approval from the Trustees.

ENHANCE ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Principal risks and uncertainties

Trustees have assessed the major risks to which the trust is exposed. They are working to mitigate and eliminate these risks. In order to do this the risk management process involves the production of risk registers and risk management activities are built into the planning process. Members of the executive team and academy leaders are expected to manage risks within their own discipline and ensure the policy framework is up to date to support this. Internal audit processes are designed to test these mitigating strategies. The remit of the Finance, Audit & Risk Committee is to ensure risks are identified, mitigating activities are in place and audited. The executive team also plays a key role in risk mitigation working alongside academy leaders to highlight exposures and ensure processes are in place to manage them.

The major risks to the Academy Trust relate to financial risks as a result of falling pupil numbers, increased energy costs and unfunded support staff and teachers' pay increases.

The risk has been managed to date as a result of staffing reductions in individual schools. A Contract Management and Tendering process has been established which will lead to savings. We have developed a marketing strategy in order to attract more pupils, especially in the Reception year and to CAPA College.

The second risk is linked to any Trust with sponsored academies and has a higher significance for this Trust as seven of its academies were required to be sponsored. The Trust are well aware of this risk and are constantly striving to minimise its impact on any Academy within the Trust and therefore its impact on the Trust overall. A robust School Improvement Strategy is in place which ensures more formal monitoring, challenge, support and collaboration for all schools.

The Trust is expecting to grow over the next three years and ensuring that this is done in a sustainable manner whilst continuing to improve outcomes for pupils and developing our own improvement capacity will require careful management.

There are a number of other key risks that the Trust itself needs to manage which include:

- preparing succession plans for the appointment of new Trustees
- recruiting, retaining and developing high calibre staff who in turn will play an important role in delivering improved educational outcomes for pupils
- as an institution of over 3,500 children and young people we must ensure they are properly safeguarded. All safeguarding activity is co-ordinated through a team of Designated Safeguarding Leaders who are expert practitioners
- recognising the threat of cyber-attacks is increasing globally, all staff employed in the trust undertake training on understanding and recognising risks and how to avoid them. Individual school's ICT teams ensure systems and processes operate to protect against such attacks.

The appointment of an Estates Manager has strengthened the trust's approach to health & safety. Comprehensive and detailed advice is provided to schools on a regular basis to support their work and approaches to Health & Safety, the Estates Manager has a clear oversight through the 'Every System' and ensures full compliance in a range of areas in all schools. All schools continue to have an externally commissioned Fire Risk Assessment and Health & Safety Audit.

Building Condition Surveys have been undertaken for all schools in order for trustees to fully understand the condition of the trust estate. Findings from these surveys are used to determine capital spend. An Estates Strategy will be compiled from this list and a decarbonisation plan developed to ensure that our Net Zero strategy can be implemented.

ENHANCE ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

The Trustees and Chief Executive also review the major risks to which each Academy within the Trust is exposed in particular those relating to educational improvements; their capacity to deliver continuous improvement, the recruitment and retention of key staff; and to the financial standing of each academy. They have introduced a number of systems to assess the risks that each Academy faces, especially in the operational areas (e.g. in relation to teaching, health and safety, bullying and school trips) and in relation to the control of finance. Many of the risks are covered by the Scheme of Delegation and further systems, including operation procedures (e.g. vetting of new staff and visitors, supervision of school grounds) and internal financial controls (including regular Responsible Officer visits) in order to minimise risks that are in operation. Where there is likely to be a significant risk remaining, the Trustees will ensure that they have adequate insurance cover.

The Trustees had concerns about the suitability of the design, materials used to build, and the quality of the build at one of its academies. The work on the building was completed during April 2022.

Financial and risk management objectives and policies

The Trustees confirm that as part of an on-going process they will identify the major risks to which the Academy Trust is likely to be exposed and will establish and review systems to mitigate any risks identified.

The principal financial risks relate to future levels of government funding. These risks can be split into three main parts. The first relates to actual pupil numbers as much of the Academy's income is derived from pupil numbers and if numbers decrease so does income. Reductions in pupil numbers can also be associated with the perception of the academy within the community it serves and Trustees use changes in pupil numbers as one of their measures in assessing this.

The second risk relates to the changes in the funding regime for schools and academies to be implemented by the Department of Education. The main known change is the introduction of a national funding formula. Its impact at the academy level is not yet fully known but local authorities have been moving towards the main elements of the national funding formula over recent years. Six of our academies in one local authority area are currently protected by the minimum funding guarantee and if this level of protection is not maintained, or additional funds are not allocated, these academies will need to deal with some difficult financial conditions.

The third risk relates to income not increasing to meet additional increasing costs. Although per pupil funding has not been reduced it has also not been increasing by much to take into account for example energy costs, pay awards for teachers and support staff; increased employers' pension contributions; and increased employer national insurance contributions. These, and other cost pressures, mean that in real terms the funding per pupil at each academy within the Trust has been reducing over time.

Many of these changes have an adverse impact on the Academy Trust's medium- and longer-term financial position and they are being managed as plans for future years are developed. The budget plans show that without taking corrective action our academies would move into a cumulative budget deficit position and therefore actions are ongoing to manage this risk.

Fundraising

The academy trust does not use any external fundraisers. All fundraising undertaken during the year was monitored by the Trustees.

ENHANCE ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Streamlined energy and carbon reporting

UK Greenhouse gas emissions and energy use data for the period

	2025 kWh	2024 kWh
Energy consumption used to calculate emissions (kWh)	3,584,973	3,201,208
Emissions calculated (metric tonnes CO2e):	2025 tonnes CO2e	2024 tonnes CO2e
<i>Scope 1 emissions</i>		
- Gas combustion	451.49	389.65
- Fuel consumed for owned transport	0.14	0.21
<i>Total scope 1</i>	451.63	389.86
<i>Scope 2 emissions</i>		
- Electricity purchased	197.38	221.74
<i>Scope 3 emissions</i>		
- Fuel consumed for transport not owned by the academy trust	0.45	0.14
<i>Total gross emissions</i>	649.46	611.74
<i>Intensity ratio</i>		
Tonnes CO2e per pupil	0.17	0.16

Quantification and reporting methodology

We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol – Corporate Standard and have used the 2025 UK Government's Conversion Factors for Company Reporting.

Intensity measurement

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO2 equivalent per pupil, the recommended ratio for the sector.

Measures taken to improve energy efficiency

We have increased video conferencing technology for Trustee/governing body and staff meetings, to reduce the need for travel between sites.

We have increased the use of webinars to deliver staff training across the Trust.

A new heating system has been implemented in two of our schools, this will save on energy in the longer term and LED lights have/are being installed throughout the Trust estate.

The Trust is developing a strategic plan that will incorporate ways in which reduced emissions can be achieved in the forthcoming years.

Two new roofing project are underway across our schools.

Financial Position

The Academy held restricted and unrestricted fund balances at 31 August 2025 of £2,779,473 (2024: £2,250,524). The Academy Trust does have a rolling five year financial plan that aims to keep the whole Trust revenue budget in balance and these funds will be taken account of as the five year plan is reviewed.

ENHANCE ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

Plans for future periods

Trustees will continue to focus on school improvement, helping our pupils to be effective learners and achieve the highest academic standards. We will ensure that our pupils follow a broad, coherent and rich curriculum with key knowledge and vocabulary carefully sequenced from Early Years to Year 6.

In order to continue to address the challenges the trust faces in relation to recruitment and retention; the trust is working in partnership with Teach First and launched its own SCITT (School Centred Initial Teacher Training) programme from September 2024. We currently have four trainees working in our schools. The trust also delivers NPQs (National Professional Qualifications) on behalf of the Church of England Centre for Educational Leadership (CEFEL) and has developed a suite of leadership development training and opportunities for our staff.

As a result of the decision of the Advisory Board to transfer three primary schools to us in September 2025, the Academy Trust has increased the capacity within the Central Team to support these new schools as well as further strengthen the financial, operational and school improvement support and quality assurance we offer to our current schools. We are keen to grow our trust further and would welcome approaches from other schools that share our values and determination to provide the highest educational standards. We believe in building strong partnerships to help improve educational standards.

Auditor

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees and directors 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 appointment of the Trust's auditor GBAC is currently on an annual basis and is until the completion of the accounts for the year ending 31 August 2025.

The Chief Executive, Mark Randall, is the accounting officer, and has been advised of the implications of any internal control system review and of the need for plans to address weaknesses and to ensure continuous improvement of the system are in place.

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 12 December 2025 and signed on its behalf by:



Janet Milne (appointed Chair of Trustees 11 December 2024)

Chair of Trustees

ENHANCE ACADEMY TRUST

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2025

Scope of responsibility

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

The Trustees have delegated the day-to-day responsibility to the Chief Executive, as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and are in accordance with the requirements and responsibilities assigned to them in the funding agreement between the Enhance Academy Trust and the Secretary of State for Education. The Chief Executive is also responsible for reporting any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Trustees and Chief Executive have formally met 7 times during the year including the Trust's annual general meeting held on the 11 December 2024. Attendance during the year at meetings was as follows:

Trustees	Meetings attended	Out of possible
Canon Peter Townley (Resigned 11 December 2024)	3	3
Linda Maskill	6	7
Claire Sreeton	6	7
Dave Selby	7	7
Katharine Smith	5	7
Helen Keeling	5	7
Jonathan Sharp (Appointed 22 November 2024)	4	4
Mark Randall (Chief Executive)	7	7
Janet Milne (appointed Chair of Trustees 11 December 2024) (Chair of Trustees)	7	7
Joseph Kinsella (Resigned 4 April 2025)	0	3
Hannah Hobday (Appointed 12 June 2025)	1	1

These meetings were also attended by educational advisors to the Trustees.

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

Attendance at meetings in the year was as follows:

Trustees	Meetings attended	Out of possible
Claire Sreeton	4	4
Dave Selby	3	4
Katharine Smith	4	4
Helen Keeling	3	4
Mark Randall (Chief Executive)	4	4

The Curriculum and Outcomes Committee is a sub-committee of the main board of trustees.

ENHANCE ACADEMY TRUST

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

Attendance at meetings in the year was as follows:

Trustees	Meetings attended	Out of possible
Canon Peter Townley (Resigned 11 December 2024)	0	1
Linda Maskill	3	3
Jonathan Sharp (Appointed 22 November 2024)	1	1
Mark Randall (Chief Executive)	2	2
Janet Milne (appointed Chair of Trustees 11 December 2024) (Chair of Trustees)	3	3

Review of value for money

As accounting officer, the Chief Executive has responsibility for ensuring that the academy trust delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes, as well as estates safety and management, achieved in return for the taxpayer resources received.

The accounting officer considers how the trust's use of its resources has provided good value for money during each academic year, and reports to the Trustees where value for money can be improved, including the use of benchmarking data where available. The accounting officer has delivered improved value for money during the year, working with the staff in each academy, by:

- Ensuring that the Trust keeps up-to-date with all DfE developments and constantly explores opportunities for generating additional income and applies for all grant funding available.
- Reviewing all contracts to ensure they are fit for purpose and best value for the schools. Plans are in place to move certain contracts when current ones expire to save costs and improve the quality of service the Trust receives.
- The Trust has also centralised some finance, estates, Health & Safety and HR Services and some in house aspects.
- Improve procurement procedures and improve economies of scale.
- Tracking and monitoring systems record all aspects of student data including progress through school and to ensure that interventions and support are targeted to achieve Value for Money.
- Partnering with external agencies to work alongside families and pupils particularly the most vulnerable.
- Staff and governor training has been given to ensure everyone working within the Trust has focussed upon core needs linked to welfare.
- Developing the curriculum within the Trust in a variety of ways including an extensive staff training and CPD programme.
- Changing the way school improvement is delivered.
- Reviewing teaching and support staff structures across the Trust.
- Reviewing central services and charges across the Trust including estates and HR support.

The trust has used funding effectively to support estates management and health & safety in schools across the trust through the employment of an Estates Manager. The trust has provided capital funding to a number of schools for washroom facilities, replacement boilers, IT infrastructure as well as in order to ensure that the school building is in a good state of repair. Work has started on roofing in two schools.

ENHANCE ACADEMY TRUST

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

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control includes the adoption of the Trust's financial policy by each academy, and reviews undertaken by the Trust's Responsible Officer has been in place throughout this financial year and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

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

The risk and control framework

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

- comprehensive budgeting and monitoring of systems with an annual budget and periodic financial reports to the Trustees and Chief Executive;
- regular reviews by the Trustees and Chief Executive of reports that show actual financial performance against the forecast and reviews of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing guidelines (including for the purchase of assets);
- identification and management of risks at each academy as well as the trust overall.

The Trustees have an external Internal Auditor, Keystone Knowledge. The Internal Auditor's role includes giving advice on financial matters and performing a range of checks on the academy's financial systems. The Internal Auditor reports to the designated Trustee for finance, the Chief Executive and each Local Governing Body on the operations of the systems of control and on the discharge of the Trustees financial responsibilities on a termly basis. The Internal Auditor and the Chief Executive agree a programme of tests to be undertaken and these include the testing of:-

- the payroll system – including testing payroll costs to agreed establishment lists
- purchasing procedures and associated accounting arrangements
- testing of income due and received
- testing of control and bank account reconciliations.

In 2024/25 the following areas were reviewed:

- Risk Register
- IT and Cyber Security
- Financial Operations

The agreed programme of tests by the Internal Auditor, and the reporting of findings and resultant action plans, have been completed for the period covered by this report. The findings from these tests are also reported to the Trustee who has specific responsibility for the financial oversight of the Trust.

The Trustees and Chief Executive are confident that the Internal Audit function is being performed in line with DfE requirements.

ENHANCE ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Review of effectiveness

The Chief Executive, as Accounting Officer, has responsibility for reviewing the effectiveness of the system of internal control and during the year will be informed by:

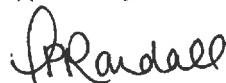
- the work of the Internal Auditor
- the work of the External Auditor
- the financial management and the school resource management self-assessment tool
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework

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

Conclusion

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

Approved by order of the board of trustees on 12 December 2025 and signed on its behalf by:



Mark Randall
Chief Executive



Janet Milne (appointed Chair of Trustees 11 December 2024)
Chair of Trustees

ENHANCE ACADEMY TRUST

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE FOR THE YEAR ENDED 31 AUGUST 2025

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

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

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



Mark Randall
Accounting Officer

12 December 2025

ENHANCE ACADEMY TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 AUGUST 2025

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

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

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

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

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

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

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

Approved by order of the members of the board of trustees on 12 December 2025 and signed on its behalf by:



Janet Milne (appointed Chair of Trustees 11 December 2024)
Chair of Trustees

ENHANCE ACADEMY TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 AUGUST 2025

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

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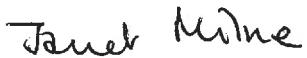
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting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

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

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

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

Approved by order of the members of the board of trustees on 12 December 2025 and signed on its behalf by:



Janet Milne (appointed Chair of Trustees 11 December 2024)
Chair of Trustees

ENHANCE ACADEMY TRUST

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

FOR THE YEAR ENDED 31 AUGUST 2025

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

ENHANCE ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ENHANCE ACADEMY TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

ENHANCE ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ENHANCE ACADEMY TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

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

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified laws and regulations applicable to the academy trust through discussions with management and from our knowledge and experiences of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or operations of the academy trust, including Companies Act 2006, Charities Act 2011, employment law, health and safety legislation and guidance issued by DFE;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management;
- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining a understanding of how fraud might occur, by;

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

To address the risks of fraud through management bias and override of controls, we;

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

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

- agreeing financial statement disclosures to underlying supporting documentation;
- reviewing correspondence with regulators and reading minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

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

As in all of our audits, we addressed the risk of fraud arising from management override of controls by performing audit procedures which included, but were not limited to: the testing of journals; reviewing accounting estimates for evidence of bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

ENHANCE ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ENHANCE ACADEMY TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

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

Use of our report

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



Victoria Jane Davies (Senior Statutory Auditor)
For and on behalf of GBAC Limited, Statutory Auditor
Chartered Certified Accountants
Old Linen Court
83-85 Shambles Street
Barnsley
South Yorkshire
S70 2SB

19 December 2025

ENHANCE ACADEMY TRUST

INDEPENDENT REPORTING ACCOUNTANT'S REPORT ON REGULARITY TO ENHANCE ACADEMY TRUST AND THE SECRETARY OF STATE FOR EDUCATION FOR THE YEAR ENDED 31 AUGUST 2025

In accordance with the terms of our engagement letter dated 15 July 2025 and further to the requirements of the Department for Education (DfE) as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by Enhance Academy Trust during the period 1 September 2024 to 31 August 2025 have not been applied to the purposes intended by Parliament and that the financial transactions do not conform to the authorities which govern them.

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

Respective responsibilities of the accounting officer of Enhance Academy Trust and the reporting accountant

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

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

Approach

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

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

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

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

The work undertaken to draw to our conclusion includes:

- Discussions with officers of the academy throughout the audit process to ensure that all regularity threats have been addressed;
- Testing of income and expenditure for compliance with the funding and other agreements, the Academies Financial Handbook and the academy's systems of controls;
- Review of the activities carried out by the academy;
- Review of the academy's internal financial procedures to ensure that adequate controls are in place to prevent or identify regularity issues;
- Ensure ESFA approval has been obtained where appropriate for relevant transactions.

ENHANCE ACADEMY TRUST

INDEPENDENT REPORTING ACCOUNTANT'S REPORT ON REGULARITY TO ENHANCE ACADEMY TRUST AND THE SECRETARY OF STATE FOR EDUCATION (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

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.

GBAC Ltd

Reporting Accountant

GBAC Limited

Date: 19 December 2025

ENHANCE ACADEMY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted funds £	Restricted funds: General £	Fixed asset £	Total 2025 £	Total 2024 £
Income and endowments from:						
Donations and capital grants	3	29,781	-	721,483	751,264	1,018,410
Donations - transfer from local authority on conversion		-	-	-	-	3,224,829
Charitable activities:						
- Funding for educational operations	4	-	25,240,357	-	25,240,357	23,675,888
Other trading activities	5	761,973	455,592	-	1,217,565	1,266,372
Investments	6	638	-	-	638	426
Total		792,392	25,695,949	721,483	27,209,824	29,185,925
Expenditure on:						
Raising funds	7	39,996	-	-	39,996	52,542
Charitable activities:						
- Educational operations	8	147,606	25,431,852	2,146,333	27,725,791	26,319,150
Total	7	187,602	25,431,852	2,146,333	27,765,787	26,371,692
Net income/(expenditure)		604,790	264,097	(1,424,850)	(555,963)	2,814,233
Transfers between funds		-	(301,938)	301,938	-	-
Other recognised gains/(losses)						
Actuarial losses on defined benefit pension schemes	20	-	(38,000)	-	(38,000)	(397,000)
Net movement in funds		604,790	(75,841)	(1,122,912)	(593,963)	2,417,233
Reconciliation of funds						
Total funds brought forward		2,023,829	226,695	35,025,709	37,276,233	34,859,000
Total funds carried forward		2,628,619	150,854	33,902,797	36,682,270	37,276,233

ENHANCE ACADEMY TRUST

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

FOR THE YEAR ENDED 31 AUGUST 2025

Comparative year information Year ended 31 August 2024	Notes	Unrestricted	Restricted funds:		Total 2024
		funds	General	Fixed asset	
Income and endowments from:					
Donations and capital grants	3	128,425	-	889,985	1,018,410
Donations - transfer from local authority on conversion		-	-	3,224,829	3,224,829
Charitable activities:					
- Funding for educational operations	4	-	23,675,888	-	23,675,888
Other trading activities	5	741,842	524,530	-	1,266,372
Investments	6	426	-	-	426
Total		<u>870,693</u>	<u>24,200,418</u>	<u>4,114,814</u>	<u>29,185,925</u>
Expenditure on:					
Raising funds	7	52,542	-	-	52,542
Charitable activities:					
- Educational operations	8	431,322	23,897,028	1,990,800	26,319,150
Total	7	<u>483,864</u>	<u>23,897,028</u>	<u>1,990,800</u>	<u>26,371,692</u>
Net income		386,829	303,390	2,124,014	2,814,233
Transfers between funds		-	(168,695)	168,695	-
Other recognised gains/(losses)					
Actuarial losses on defined benefit pension schemes	20	-	(397,000)	-	(397,000)
Net movement in funds		<u>386,829</u>	<u>(262,305)</u>	<u>2,292,709</u>	<u>2,417,233</u>
Reconciliation of funds					
Total funds brought forward		1,637,000	489,000	32,733,000	34,859,000
Total funds carried forward		<u>2,023,829</u>	<u>226,695</u>	<u>35,025,709</u>	<u>37,276,233</u>

ENHANCE ACADEMY TRUST

BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	2025	2024
		£	£
Fixed assets			
Tangible assets	13	32,917,032	34,116,841
Current assets			
Stock	14	47,431	50,391
Debtors	15	991,234	914,194
Cash at bank and in hand		4,744,975	4,298,260
		5,783,640	5,262,845
Current liabilities			
Creditors: amounts falling due within one year	16	(2,018,402)	(2,103,453)
Net current assets		3,765,238	3,159,392
Net assets excluding pension asset		36,682,270	37,276,233
Defined benefit pension scheme asset	20	-	-
Total net assets		36,682,270	37,276,233
Funds of the academy trust:			
Restricted funds	18		
- Fixed asset funds		33,902,797	35,025,709
- Restricted income funds		150,854	226,695
Total restricted funds		34,053,651	35,252,404
Unrestricted income funds	18	2,628,619	2,023,829
Total funds		36,682,270	37,276,233

The financial statements on pages 27 to 53 were approved by the trustees and authorised for issue on 12 December 2025 and are signed on their behalf by:

Janet Milne

Janet Milne (appointed Chair of Trustees 11 December 2024)
Chair of Trustees

Company registration number 07904096 (England and Wales)

ENHANCE ACADEMY TRUST

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Net cash provided by operating activities	21	671,118	958,431
Cash flows from investing activities			
Dividends, interest and rents from investments	638	426	
Capital grants from DfE Group	721,483	847,790	
Capital funding received from sponsors and others	-	42,195	
Purchase of tangible fixed assets	(946,524)	(954,000)	
Net cash used in investing activities		(224,403)	(63,589)
Net increase in cash and cash equivalents in the reporting period		446,715	894,842
Cash and cash equivalents at beginning of the year		4,298,260	3,403,418
Cash and cash equivalents at end of the year		4,744,975	4,298,260

ENHANCE ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

Enhance Academy Trust is a charitable company. The address of its principal place of business is given on page 1 and the nature of its operations are set out in the trustees' report.

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

1.1 Basis of preparation

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

Enhance Academy Trust meets the definition of public benefit under FRS 102.

The financial statements have been prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

The trustees assess whether the use of going concern is appropriate, ie whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the academy trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the academy trust's ability to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Income

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

Grants

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

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

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

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.

ENHANCE ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

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'.

Donated fixed assets (excluding transfers on conversion / into trust)

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

Donated fixed assets on conversion

The opening of each academy trust involved the donation of identifiable assets and liabilities and the operation of the school for £nil consideration and has been accounted for under the acquisition accounting method. The assets and liabilities donated to each academy trust have been valued at their fair value being a reasonable estimate of the current market value that the trustees would expect to pay in an open market for the equivalent item. Their fair value is in accordance with the accounting policies of the academy trust. The amounts have been recognised under the appropriate balance sheet categories, with a corresponding amount recognised in voluntary income in the Statement of Financial Activities and analysed under unrestricted funds, restricted general funds and restricted fixed asset funds. The value of assets donated on conversion was as follows:

Assets	- Land and Buildings	£25,250,000
	- Other fixed assets	£602,000
	- Current assets	£1,633,000
Liabilities	- Current liabilities	£297,000
	- Pension	£2,931,000

The transfer of property for the sponsored academies has either been included in the accounts based on the valuations commissioned by the DfE except for the property for Sandal Magna, which has been included at costs based on the information provided from the local authority.

1.4 Expenditure

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

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

ENHANCE ACADEMY TRUST

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

1 Accounting policies

(Continued)

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

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

Charitable activities

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

1.5 Tangible fixed assets and depreciation

Assets costing £500 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

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

Freehold & leasehold buildings	Over the life of the lease
Leasehold land	125 / 60 / 20 years
Mechanical equipment	15 years
Computer equipment	3 / 2 / 1 years
Fixtures, fittings & equipment	5 years
Motor vehicles	5 years

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

1.6 Liabilities

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

1.7 Leased assets

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

1.8 Investments

There are no investments at 31 August 2025 and none were held during the period.

ENHANCE ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

1.9 Financial instruments

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

Financial assets

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

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

Financial liabilities

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

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

1.10 Stock

Stock is valued at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less further costs to completion and disposal. Provision is made for obsolete and slow moving stock.

1.11 Taxation

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

1.12 Pensions benefits

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

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

ENHANCE ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

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

1.13 Fund accounting

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

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

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

2 Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 20, will impact on the carrying amount of the pension liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2025. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

ENHANCE ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

2 Critical accounting estimates and areas of judgement

(Continued)

Critical areas of judgement

The academy trust makes a judgement whether the LGPS surplus should be recognised as a pension asset or whether the surplus should be restricted to some level or in total. FRS 102 section 28.22 states a plan surplus can be recognised only to the extent an entity is able to recover the surplus, either through reduced contributions in the future, or through refunds from the scheme.

Enhance Academy Trust have not recognised any of this for the year ended 31 August 2025 due to the fact that the pension contribution increased in April 2025 based on the last triennial valuation and the trust does not expect to recover the surplus through reduced future contributions or scheme refunds. This will be reviewed on an annual basis.

3 Donations and capital grants

	Unrestricted funds	Restricted funds	Total 2025	Total 2024
	£	£	£	£
Private sponsorship	-	-	-	109,000
Capital grants	-	721,483	721,483	889,985
Other donations	29,781	-	29,781	19,425
	<hr/>	<hr/>	<hr/>	<hr/>
	29,781	721,483	751,264	1,018,410
	<hr/>	<hr/>	<hr/>	<hr/>

4 Funding for the academy trust's educational operations

	Unrestricted funds	Restricted funds	Total 2025	Total 2024
	£	£	£	£
DfE/ESFA grants				
General annual grant (GAG)	-	18,919,899	18,919,899	17,659,941
Other DfE/ESFA grants:				
- UIFSM	-	443,710	443,710	396,824
- Pupil premium	-	1,418,495	1,418,495	1,326,011
- Others	-	1,892,639	1,892,639	1,831,304
	<hr/>	<hr/>	<hr/>	<hr/>
	-	22,674,743	22,674,743	21,214,080
	<hr/>	<hr/>	<hr/>	<hr/>
Other government grants				
Local authority grants	-	2,554,914	2,554,914	2,461,808
Special educational projects	-	10,700	10,700	-
	<hr/>	<hr/>	<hr/>	<hr/>
	-	2,565,614	2,565,614	2,461,808
	<hr/>	<hr/>	<hr/>	<hr/>
Total funding	-	25,240,357	25,240,357	23,675,888
	<hr/>	<hr/>	<hr/>	<hr/>

ENHANCE ACADEMY TRUST

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

5 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Day Care / Wraparound Care	186,783	-	186,783	168,458
Catering income	214,631	-	214,631	208,742
Other Income	360,559	321,222	681,781	698,691
Insurance Claims	-	134,370	134,370	190,481
	<hr/> <hr/> <hr/> <hr/>	<hr/> <hr/> <hr/> <hr/>	<hr/> <hr/> <hr/> <hr/>	<hr/> <hr/> <hr/> <hr/>
	761,973	455,592	1,217,565	1,266,372
	<hr/> <hr/> <hr/> <hr/>	<hr/> <hr/> <hr/> <hr/>	<hr/> <hr/> <hr/> <hr/>	<hr/> <hr/> <hr/> <hr/>

6 Investment income

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Short term deposits	638	-	638	426
	<hr/> <hr/> <hr/> <hr/>	<hr/> <hr/> <hr/> <hr/>	<hr/> <hr/> <hr/> <hr/>	<hr/> <hr/> <hr/> <hr/>

7 Expenditure

	Staff costs £	Non-pay expenditure Premises £	Non-pay expenditure Other £	Total 2025 £	Total 2024 £
Expenditure on raising funds					
- Direct costs	-	-	39,996	39,996	52,542
Academy's educational operations					
- Direct costs	16,564,779	2,143,527	2,476,178	21,184,484	20,472,973
- Allocated support costs	3,581,190	1,561,488	1,398,629	6,541,307	5,846,177
	<hr/> <hr/> <hr/> <hr/>	<hr/> <hr/> <hr/> <hr/>	<hr/> <hr/> <hr/> <hr/>	<hr/> <hr/> <hr/> <hr/>	<hr/> <hr/> <hr/> <hr/>
	20,145,969	3,705,015	3,914,803	27,765,787	26,371,692
	<hr/> <hr/> <hr/> <hr/>	<hr/> <hr/> <hr/> <hr/>	<hr/> <hr/> <hr/> <hr/>	<hr/> <hr/> <hr/> <hr/>	<hr/> <hr/> <hr/> <hr/>

Net income/(expenditure) for the year includes:	2025 £	2024 £
Operating lease rentals	58,627	62,407
Depreciation of tangible fixed assets	2,141,988	1,990,800
Loss on disposal of fixed assets	4,345	4,332
Fees payable to auditor for audit services	25,000	34,000
Net interest on defined benefit pension liability	(26,000)	(45,000)
	<hr/> <hr/> <hr/> <hr/>	<hr/> <hr/> <hr/> <hr/>

ENHANCE ACADEMY TRUST

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

8 Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Direct costs				
Educational operations	-	21,184,484	21,184,484	20,472,973
Support costs				
Educational operations	147,606	6,393,701	6,541,307	5,846,177
	<hr/>	<hr/>	<hr/>	<hr/>
	147,606	27,578,185	27,725,791	26,319,150
	<hr/>	<hr/>	<hr/>	<hr/>

Analysis of support costs

	2025 £	2024 £
Support staff costs	3,693,805	3,213,242
Depreciation	4,342	-
Technology costs	366,454	448,933
Premises costs	1,557,146	1,512,760
Other support costs	855,040	636,220
Governance costs	104,516	87,564
	<hr/>	<hr/>
	6,581,303	5,898,719
	<hr/>	<hr/>

9 Staff

Staff costs and employee benefits

Staff costs during the year were:

	2025 £	2024 £
Wages and salaries	14,674,713	14,024,945
Social security costs	1,544,069	1,206,000
Pension costs	3,327,122	2,997,171
	<hr/>	<hr/>
Staff costs - employees	19,545,904	18,228,116
Agency staff costs	562,701	701,671
Staff restructuring costs	37,364	65,794
	<hr/>	<hr/>
Staff development and other staff costs	20,145,969	18,995,581
	125,469	134,177
	<hr/>	<hr/>
Total staff expenditure	20,271,438	19,129,758
	<hr/>	<hr/>

Staff restructuring costs comprise:

Compromise agreements	37,364	65,794
	<hr/>	<hr/>

ENHANCE ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

9 Staff

(Continued)

Severance payments

The academy trust paid 4 severance payments in the year, disclosed in the following bands:

£0 - £25,000	4
--------------	---

Staff numbers

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

	2025 Number	2024 Number
Teachers	177	178
Administration and support	350	362
Management	17	16
	544	556
	=====	=====

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

	2025 Number	2024 Number
Teachers	156	151
Administration and support	208	239
Management	17	16
	381	406
	=====	=====

Higher paid staff

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

	2025 Number	2024 Number
£60,001 to £70,000	12	8
£70,001 to £80,000	5	7
£80,001 to £90,000	7	5
£90,001 to £100,000	3	1
£100,001 to £110,000	-	1
£110,001 to £120,000	1	-
£140,001 to £150,000	1	1
	=====	=====

Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £3,019,934 (2024: £2,480,476).

ENHANCE ACADEMY TRUST

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

10 Central services

The academy trust has provided the following central services to its academies during the year:

- human resources;
- financial services;
- legal services;
- insurance
- financial software licences
- educational support services
- estates and health & safety
- governance/policy development support

From 1 September 2024 the central charge was 5.5% of GAG plus an additional 5.5% of supplementary grant funding and 10% of gross cost of capital projects.

The amounts charged during the year were as follows:

	2025	2024
	£	£
Christ Church CE Academy	82,392	74,703
Overthorpe CE Academy	79,686	80,906
Sandal Magna Community Academy	70,233	64,443
St. Michael's CE Academy	134,558	119,658
St. Helen's CE Academy	71,191	68,211
Diamond Wood Community Academy	100,783	103,145
Featherstone All Saints CE Academy	63,405	56,776
St Botolph's CE Academy	88,523	89,203
CAPA College	155,595	144,340
St Gile's CE Academy	107,423	118,775
Lepton CE Academy	62,257	48,147
Horbury CE Academy	34,748	32,039
Highburton CE First Academy	48,302	45,252
Batley Parish CE Primary Academy	60,943	38,172
Enhance Academy Trust	-	-
	<hr/> 1,160,039	<hr/> 1,083,770
	<hr/> <hr/>	<hr/> <hr/>

11 Trustees' remuneration and expenses

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

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

M Randall (CEO and trustee)
Remuneration £140,000 - £150,000 (2024: £140,000 - £150,000)
Employers Pension contributions paid £25,713 (2024: £24,608)

ENHANCE ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

12 Trustees' and officers' insurance

In accordance with normal commercial practice, the academy trust has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy trust business. The insurance provides cover up to £2,000,000 on any one claim and the cost for the year ended 31 August 2025 was £3,000 (2024: £3,000). The cost of this insurance is included in the total insurance cost.

ENHANCE ACADEMY TRUST

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

13 Tangible fixed assets		Freehold & leasehold buildings	Leasehold land	Mechanical equipment	Computer equipment	Fixtures, fittings & equipment	Motor vehicles	Total
Cost		£	£	£	£	£	£	£
At 1 September 2024		41,431,970	2,121,000	635,886	1,897,660	2,619,150	10,000	48,715,666
Additions		494,814	674	54,756	207,723	188,557	-	946,524
Disposals		-	-	(6,233)	(169,836)	(30,716)	-	(206,785)
At 31 August 2025		41,926,784	2,121,674	684,409	1,935,547	2,776,991	10,000	49,455,405
Depreciation								
At 1 September 2024		11,221,713	63,000	183,562	1,597,269	1,523,281	10,000	14,598,825
On disposals		-	-	(4,692)	(169,599)	(28,152)	-	(202,443)
Charge for the year		1,509,507	17,397	44,005	200,757	370,325	-	2,141,991
At 31 August 2025		12,731,220	80,397	222,875	1,628,427	1,865,454	10,000	16,538,373
Net book value								
At 31 August 2025		29,195,564	2,041,277	461,534	307,120	911,537	-	32,917,032
At 31 August 2024		30,210,257	2,058,000	452,324	300,391	1,095,869	-	34,116,841

ENHANCE ACADEMY TRUST

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

13 Tangible fixed assets (Continued)

The Trust has challenged the condition of one of the buildings and has required a number of remedial works to be undertaken. In November 2019 a programme of works aimed at completing these remedial works was agreed with the appropriate local authority and work commenced on 6 July 2020. These works are now complete.

The value of the leasehold land and buildings donated on transfer in respect of the new academies has been estimated by management based on the values of similar schools already within the Trust.

14 Stock

	2025	2024
	£	£
Uniforms and other	47,431	50,391
	<hr/>	<hr/>

15 Debtors

	2025	2024
	£	£
Trade debtors	54,513	58,433
VAT recoverable	311,102	321,777
Prepayments and accrued income	625,619	533,984
	<hr/>	<hr/>
	991,234	914,194
	<hr/>	<hr/>

16 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	527,611	609,405
Other taxation and social security	883,372	628,525
Other creditors	283,747	539,033
Accruals and deferred income	323,672	326,490
	<hr/>	<hr/>
	2,018,402	2,103,453
	<hr/>	<hr/>

17 Deferred income

	2025	2024
	£	£
Deferred income is included within:		
Creditors due within one year	323,672	326,490
	<hr/>	<hr/>
Deferred income at 1 September 2024	326,490	303,062
Resources deferred in the year	(2,818)	23,428
	<hr/>	<hr/>
Deferred income at 31 August 2025	323,672	326,490
	<hr/>	<hr/>

ENHANCE ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

18 Funds

	Balance at 1 September 2024				Gains, losses and transfers	Balance at 31 August 2025
		Income	Expenditure	£		
Restricted general funds						
General Annual Grant (GAG)	226,695	18,919,899	(18,693,802)	(301,938)		150,854
UIFSM	-	443,710	(443,710)			-
Pupil premium	-	1,418,495	(1,418,495)			-
Other DfE/ESFA grants	-	1,892,639	(1,892,639)			-
Other government grants	-	2,565,614	(2,565,614)			-
Other restricted funds	-	455,592	(455,592)			-
Pension reserve	-	-	38,000	(38,000)		-
	<hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>					
	226,695	25,695,949	(25,431,852)	(339,938)		150,854
	<hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>					
Restricted fixed asset funds						
Inherited on conversion	10,087,829	-	-			10,087,829
DfE group capital grants	18,851,790	721,483	-			19,573,273
Capital expenditure from reserves	2,574,695	-	-	301,938		2,876,633
Other capital grants	377,195	-	-			377,195
Value of assets	3,134,200	-	(2,146,333)			987,867
	<hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>					
	35,025,709	721,483	(2,146,333)	301,938		33,902,797
	<hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>					
Total restricted funds	35,252,404	26,417,432	(27,578,185)	(38,000)		34,053,651
Unrestricted funds	<hr/><hr/><hr/><hr/><hr/><hr/><hr/>	<hr/><hr/><hr/><hr/><hr/><hr/><hr/>	<hr/><hr/><hr/><hr/><hr/><hr/><hr/>	<hr/><hr/><hr/><hr/><hr/><hr/><hr/>	<hr/><hr/><hr/><hr/><hr/><hr/><hr/>	<hr/><hr/><hr/><hr/><hr/><hr/><hr/>
Other income	866,829	792,392	(187,602)			1,471,619
Funds transferred from LA	1,157,000	-	-			1,157,000
	<hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>					
	2,023,829	792,392	(187,602)			2,628,619
	<hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>					
Total funds	37,276,233	27,209,824	(27,765,787)	(38,000)		36,682,270
	<hr/><hr/><hr/><hr/><hr/><hr/><hr/>	<hr/><hr/><hr/><hr/><hr/><hr/><hr/>	<hr/><hr/><hr/><hr/><hr/><hr/><hr/>	<hr/><hr/><hr/><hr/><hr/><hr/><hr/>	<hr/><hr/><hr/><hr/><hr/><hr/><hr/>	<hr/><hr/><hr/><hr/><hr/><hr/><hr/>

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

The restricted general fund is used in the main to record income and expenditure associated with the delivery of the learning experience provided to pupils.

The restricted fixed asset fund records the value of assets over £500 utilised by each academy, additions to these assets and depreciation over their economic lives. The high value of this fund reflects the value of the assets transferred to the Academy Trust when each school became an academy building that will be depreciated over their anticipated useful lives.

The unrestricted fund includes the revenue balances of each academy transferred to the Trust from an appropriate local authority and other activities undertaken by each academy. The majority of this fund will also be used to enhance the educational experiences offered to pupils.

ENHANCE ACADEMY TRUST

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

18 Funds

(Continued)

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

	Balance at 1 September 2023	Income	Expenditure	Gains, losses and transfers	Balance at 31 August 2024
	£	£	£	£	£
Restricted general funds					
General Annual Grant (GAG)	-	17,659,941	(17,264,551)	(168,695)	226,695
UIFSM	-	396,824	(396,824)	-	-
Pupil premium	-	1,326,011	(1,326,011)	-	-
Other DfE/ESFA grants	84,000	1,831,304	(1,915,304)	-	-
Other government grants	-	2,461,808	(2,461,808)	-	-
Other restricted funds	-	524,530	(524,530)	-	-
Pension reserve	405,000	-	(8,000)	(397,000)	-
	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>
	489,000	24,200,418	(23,897,028)	(565,695)	226,695
Restricted fixed asset funds					
Inherited on conversion	6,863,000	3,224,829	-	-	10,087,829
DfE group capital grants	18,004,000	847,790	-	-	18,851,790
Capital expenditure from reserves	2,406,000	-	-	168,695	2,574,695
Other capital grants	335,000	42,195	-	-	377,195
Value of assets	5,125,000	-	(1,990,800)	-	3,134,200
	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>
	32,733,000	4,114,814	(1,990,800)	168,695	35,025,709
Total restricted funds					
	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>
	33,222,000	28,315,232	(25,887,828)	(397,000)	35,252,404
Unrestricted funds					
Funds transferred from LA	1,048,000	109,000	-	-	1,157,000
Voluntary income	231,000	-	(231,000)	-	-
Other income	358,000	761,693	(252,864)	-	866,829
	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>
	1,637,000	870,693	(483,864)	-	2,023,829
Total funds					
	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>
	34,859,000	29,185,925	(26,371,692)	(397,000)	37,276,233

ENHANCE ACADEMY TRUST

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

18 Funds

(Continued)

Total funds analysis by academy

	2025	2024
	£	£
Fund balances at 31 August 2025 were allocated as follows:		
Christ Church CE Academy	241,033	219,403
Overthorpe CE Academy	266,171	194,337
Sandal Magna Community Academy	246,398	180,605
St. Michael's CE Academy	244,387	173,141
St. Helen's CE Academy	104,356	96,640
Diamond Wood Community Academy	526,593	554,532
Featherstone All Saints CE Academy	92,787	129,007
St Botolph's CE Academy	274,240	288,029
CAPA College	524,206	251,841
St Gile's CE Academy	(169,117)	(166,731)
Lepton CE Academy	(14,370)	(25,949)
Horbury CE Academy	20,326	30,116
Highburton CE First Academy	50,619	23,564
Batley Parish CE Primary Academy	96,967	23,165
Enhance Academy Trust	274,877	278,824
 Total before fixed assets fund and pension reserve	 2,779,473	 2,250,524
Restricted fixed asset fund	33,902,797	35,025,709
Pension reserve	-	-
 Total funds	 36,682,270	 37,276,233

ENHANCE ACADEMY TRUST

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

18 Funds

(Continued)

Total cost analysis by academy

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

	Teaching and educational support staff	Other support staff costs	Educational supplies	Other costs excluding depreciation	Total 2025	Total 2024
	£	£	£	£	£	£
Christ Church CE Academy	1,182,566	210,769	151,074	186,818	1,731,227	1,705,000
Overthorpe CE Academy	958,199	298,676	135,386	211,269	1,603,530	1,764,000
Sandal Magna Community Academy	976,259	159,655	153,991	225,250	1,515,155	1,527,000
St. Michael's CE Academy	1,678,051	473,366	320,355	436,934	2,908,706	2,865,000
St. Helen's CE Academy	1,015,513	162,432	121,104	143,757	1,442,806	1,412,000
Diamond Wood Community Academy	1,644,247	210,905	214,900	267,480	2,337,532	2,291,000
Featherstone All Saints CE Academy	958,734	127,140	171,372	185,582	1,442,828	1,334,000
St Botolph's CE Academy	1,350,841	165,245	154,418	351,516	2,022,020	1,977,000
CAPA College	1,438,332	350,053	454,450	785,554	3,028,389	2,478,000
St Gile's CE Academy	1,409,128	389,964	153,738	162,653	2,115,483	2,104,000
Lepton CE Academy	694,072	72,444	124,800	208,761	1,100,077	1,077,000
Horbury CE Academy	525,591	171,137	50,203	88,661	835,592	841,000
Highburton CE First Academy	575,582	82,478	99,364	192,374	949,798	999,000
Batley Parish CE Primary Academy	878,211	110,192	116,781	205,098	1,310,282	889,000
Enhance Academy Trust	330,463	634,662	21,741	289,163	1,276,029	1,118,000
	15,615,789	3,619,118	2,443,677	3,940,870	25,619,454	24,381,000

19 Analysis of net assets between funds

	Unrestricted Funds	Restricted funds:		Total Funds
	£	General	Fixed asset	£
Fund balances at 31 August 2025 are represented by:				
Tangible fixed assets	-	-	32,917,032	32,917,032
Current assets	2,628,619	2,169,256	985,765	5,783,640
Current liabilities	-	(2,018,402)	-	(2,018,402)
Total net assets	2,628,619	150,854	33,902,797	36,682,270

ENHANCE ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

19 Analysis of net assets between funds

(Continued)

	Unrestricted Funds £	Restricted funds:		Total Funds £
		General £	Fixed asset £	
Fund balances at 31 August 2024 are represented by:				
Tangible fixed assets	-	-	34,116,841	34,116,841
Current assets	2,023,829	2,330,148	908,868	5,262,845
Current liabilities	-	(2,103,453)	-	(2,103,453)
Total net assets	2,023,829	226,695	35,025,709	37,276,233

20 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 Bradford Metropolitan District Council. Both are multi-employer defined benefit schemes.

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

Contributions amounting to £348,566 were payable to the schemes at 31 August 2025 (2024: £278,075) and are included within creditors.

Teachers' Pension Scheme

Introduction

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

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

Valuation of the Teachers' Pension Scheme

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

ENHANCE ACADEMY TRUST

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

20 Pension and similar obligations

(Continued)

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

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

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

The employer's pension costs paid to the TPS in the period amounted to £ 1,882,183 (2024: £1,209,000).

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

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 17.2% for employers and 5.5% for employees.

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

Total contributions made	2025	2024
	£	£
Employer's contributions	1,096,000	1,061,000
Employees' contributions	384,000	372,000
<hr/>	<hr/>	<hr/>
Total contributions	1,480,000	1,433,000
<hr/>	<hr/>	<hr/>

ENHANCE ACADEMY TRUST

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

20 Pension and similar obligations (Continued)

Principal actuarial assumptions	2025	2024
	%	%
Rate of increase in salaries	3.75	3.75
Rate of increase for pensions in payment/inflation	2.5	2.5
Discount rate for scheme liabilities	6.1	4.9
Inflation assumption (CPI)	2.5	2.5
Commutation of pensions to lump sum	75	75

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

	2025	2024
	Years	Years
Retiring today		
- Males	21.2	20.8
- Females	24.2	24.0
Retiring in 20 years		
- Males	22.1	21.7
- Females	24.9	24.7

Sensitivity analysis

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

The academy trust's share of the assets in the scheme	2025	2024
	Fair value	Fair value
	£	£
Equities	22,011,000	19,804,000
Debt instrument	5,100,000	4,495,000
Property	752,000	674,000
Total market value of assets	27,863,000	24,973,000
Restriction on scheme assets	(8,082,000)	(2,243,000)
Net assets recognised	19,781,000	22,730,000

The actual return on scheme assets was £1,941,000 (2024: £2,943,000).

ENHANCE ACADEMY TRUST

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

20	Pension and similar obligations	(Continued)
	Amount recognised in the statement of financial activities	2025
		£
Current service cost	1,084,000	1,070,000
Interest income	(1,247,000)	(1,063,000)
Interest cost	1,221,000	1,018,000
Benefit changes, curtailments and settlements gains or losses	-	44,000
Total amount recognised	1,058,000	1,069,000
		2024
		£
At 1 September 2024	22,730,000	
Current service cost	1,084,000	
Interest cost	1,111,000	
Employee contributions	384,000	
Actuarial (gain)/loss	(4,997,000)	
Benefits paid	(531,000)	
At 31 August 2025	19,781,000	
	Changes in the present value of defined benefit obligations	2025
		£
At 1 September 2024	24,973,000	
Interest income	1,247,000	
Actuarial gain	694,000	
Employer contributions	1,096,000	
Employee contributions	384,000	
Benefits paid	(531,000)	
At 31 August 2025	27,863,000	
Restriction on scheme assets	(8,082,000)	
Net assets recognised	19,781,000	
	Changes in the fair value of the academy trust's share of scheme assets	2025
		£
At 1 September 2024	24,973,000	
Interest income	1,247,000	
Actuarial gain	694,000	
Employer contributions	1,096,000	
Employee contributions	384,000	
Benefits paid	(531,000)	
At 31 August 2025	27,863,000	
Restriction on scheme assets	(8,082,000)	
Net assets recognised	19,781,000	

Restriction of pension scheme assets

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

ENHANCE ACADEMY TRUST

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

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

	Notes	2025 £	2024 £
Net (expenditure)/income for the reporting period (as per the statement of financial activities)		(555,963)	2,814,233
Adjusted for:			
Net surplus on conversion to academy		-	(3,224,829)
Capital grants from DfE and other capital income		(721,483)	(889,985)
Investment income receivable	6	(638)	(426)
Defined benefit pension costs less contributions payable	20	(12,000)	53,000
Defined benefit pension scheme finance income	20	(26,000)	(45,000)
Depreciation of tangible fixed assets		2,141,988	1,990,800
Loss on disposal of fixed assets		4,345	4,332
Decrease/(increase) in stocks		2,960	(21,045)
(Increase) in debtors		(77,040)	(176,319)
(Decrease)/increase in creditors		(85,051)	453,670
Net cash provided by operating activities		671,118	958,431

22 Analysis of changes in net funds

	1 September 2024 £	Cash flows £	31 August 2025 £
Cash	4,298,260	446,715	4,744,975

23 Contingent liabilities

There are no known contingent liabilities.

24 Long-term commitments

Operating leases

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

	2025 £	2024 £
Amounts due within one year	47,550	51,000
Amounts due in two and five years	53,950	38,000
	101,500	89,000

ENHANCE ACADEMY TRUST

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

25 Capital commitments

	2025 £	2024 £
Expenditure contracted for but not provided in the financial statements	657,694	53,000

26 Related party transactions

No related party transactions took place in the period of account, other than certain trustees' remuneration and expenses already disclosed in note 11.

27 Post balance sheet events

Three schools within the Barnsley Local Authority joined the Trust on 1 September 2025, these schools were re-brokered from an Academy Trust that has now closed.

The Trust are engaging with a school in the Wakefield Local Authority. The DFE have approved the transfer, subject to due diligence, this will take place in the Spring and Summer Term with an anticipated joining date of 1 September 2026.

28 Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member, such amount as may be required, not exceeding £10.00 for the debts and liabilities contracted before he or she ceases to be a member.

29 Agency arrangements

The academy trust distributes 16-19 bursary funds to students as an agent for ESFA. In the accounting period ending 31 August 2025 the academy trust received £101,403, repaid £5,848 and disbursed £79,550 from the fund. As at 31 August, the cumulative unspent 16-19 bursary fund is £60,532, of which £nil relates to undistributed funding that is repayable to the ESFA.

Comparative for the accounting period ending 31 August 2024 are £101,211 received and £108,957 disbursed, total unspent fund of £44,527 of which £nil was repayable to the ESFA.

