Bradford Academy Trust

(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

for the year ended
31 August 2025

Contents

Members	The Board of Trustees and Directors
The Secretary of State	Melanie Saville (Executive Principal)
Adrian Farley	Adrian Farley (Chair of Trustees)
Toby Howarth	Nadine Good (Vice-chair of Trustees) Resigned end of term 30/11/25
Andrew Jolley	Jane Berry (Staff Trustee)
Manojkumar Joshi	Asa Gordon Resigned 05/11/25
Andrew Bowerman	Kabir Hameed (Parent Trustee) Resigned end of term 31/12/24
	Alan Jarvis Resigned end of term 30/11/25
	Manojkumar Joshi
	Rebecca Lacey
	Ruth Leetham (Parent Trustee) Resigned 28/01/25, (Co-opted Trustee) Appointed 23/11/25
	Janet Sheriff
	Tim Thomas
	Joe Wilson
	Julie Spark (Staff Trustee)
	Mohammed Liaqat Appointed 2/09/24, Resigned 03/10/25
	Helen Khan (Parent Trustee) Appointed 28/01/25, Resigned 17/10/25
	Atif Khokhar Appointed 28/01/25
	Dawn Teague Appointed 02/09/24
	Rebeka Gupta Appointed 23/11/25

Company Secretary	Elise Barker Appointed 05/11/25

Senior executive team:

Executive Principal	Melanie Saville (Accounting Officer)
Finance Director	Terry Morton
Human Resources Director	David Fearnley
Primary Principal	Jennifer Jakes
Secondary Principal	Christopher Rowbottom

Company Name	Bradford Academy Trust
Principal and Registered Office	Teasdale Street Bradford BD4 7QJ
Company Registration Number	05508735 (England and Wales)
Independent Auditor	RSM UK Audit LLP Chartered Accountants Fifth Floor, Central Square, 29 Wellington Street, Leeds, LS1 4DL
Bankers	Lloyds Bank plc 25 Gresham Street London EC2V 7HN
Solicitors	Gordons Solicitors Riverside West Whitehall Road Leeds LS1 4AW

INTRODUCTION

The Board of Trustees and Directors 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. For the purposes of company law, the annual report serves as both a Trustees' report and a Directors' report.

The Trust operates an All-Through academy (ages from 4 to 19) as well as provision from age 2 upwards serving a catchment area to the South of Bradford Metropolitan District. It has capacity to accommodate 2,185 learners and had a roll of 1,683 in the school census as of October 2024.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Bradford Academy Trust is a company limited by guarantee and an exempt charity. Its core purpose is the provision of teaching and learning. The Trust is governed by its Memorandum and Articles of Association, originally established in July 2005. These documents were updated in 2023 to incorporate a new Resourced Provision for Social, Emotional and Mental Health (SEMH) needs. A further amendment was made in 2025 to formally record the closure of the post-16 provision. The Trustees of Bradford Academy are also the directors of the charitable company for the purposes of company law. The charitable company is known as Bradford Academy Trust.

Details of the Trustees who served throughout the year are included on the Reference and Administrative Details on page 3. The date to which the accounts are approved is shown on page 1.

Members Liability

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

Trustees Indemnities

Trustees and company officers at Bradford Academy are covered by Liability Insurance for any civil liability arising from their role as defined in the Companies Act 2006 s236.

Method of Recruitment and Appointment or Election of Trustees

Trustees are either; appointed by the members; elected or co-opted by the trustees. The appointments are made by the Academy Sponsor and the Trustees who delegate all powers to run the organisation to the Executive Team.

Membership of the Board of Trustees is in accordance with the structure contained within its Memorandum and Articles of Association. Trustees have a wealth of skills; a recent governance review has established one sub-committee (Resource Management) that support the main governing body. Adrian Farley is Chair of Trustees.

Policies and Procedures Adopted for the Induction and Training of Trustees

All newly appointed and existing Trustees are required to undertake annual Safeguarding and Prevention training as part of their induction or refresher programme. New Trustees complete the National Governance Association skills matrix to enable the identification and rectification of any gaps in governance. They will join one of the academy sub-committees in addition to the main governing body. The governing body's terms of reference has been reviewed as part of the governance project establishing Risk based management as its methodology for governance. Access is provided to the external governor training and support programme. Within the Academy, the Trustees can access all policies and procedures via the Staff Handbook or the secure intranet called the Learning Gateway. Where Trustees have a particular professional skill, the Academy seeks to support and utilise the skill within a relevant committee. Trustees are also invited to attend 'whole school' events and where appropriate, staff training sessions.

Organisational Structure

The organisational structure of the Trust currently consists of four elected members however the member structure as defined in the Memorandum and Articles allows for five, one Diocesan Board of Finance: two appointees by the Diocesan Board of Education, the Chairman of Trustees and one member appointment. The governing body is comprised of up to 8 member appointed trustees, 2 member appointed staff trustees, 2 elected parent governors, up to 4 member appointed co-opted governors and the ex-officio Principal. The Trust operates a main governing body whose minimum meeting requirement is once per term and assigns responsibilities to its committees. The core Committee is the Resource Management Committee (including Finance and Audit), the Chairs with responsibility to submit recommendations to the main Governing Body for approval, or where empowered, inform the main Board of their actions. If determined reasonable and appropriate other representative committees are formed to oversee specific developments for the Academy. Individual Trustees have specific responsibilities to the Academy including heads of Committees and Safeguarding.

The Senior Executive Team consists of the Executive Principal, Secondary Principal, Primary Principal, Finance Director, and Human Resources Director who are responsible for the determination, communication and implementation of the Academy’s strategies.

The Principal, Executive and Senior Leadership team are responsible for running of the organisation, overseeing the teaching staff, administrative and operational support. The structure and operation of the trust follow the guidelines set out in the Academy Trust Handbook issued by the Department for Education.

The Trust headquarters and registered offices are at Teasdale Street, Bradford. The Academy accesses a few external agencies to assist the provision of education and learning. We have service level agreements with external agencies including vocational provision, social workers, the police service, careers and guidance services, counselling, and youth services.

The principal activity of the charitable company during the period was the educational provision of teaching and learning. The principal activity is to raise standards of achievement, the academy mottos, ‘Responsibility, Respect, Resilience – A shining Light in Our Community and be the best creating the environment where effective teaching and learning can take place, endeavouring to remove barriers for learning such as deprivation, behaviour, or social issues, ultimately raising standards achieved by all learners. Bradford Academy is a well-established all through Academy serving the needs of learners largely from the local community.

Arrangements for setting pay and remuneration of key management personnel.

The academy trust operates two pay-scales for determining pay, the National Joint Council for Associate staff and the Teachers’ pay spines subject to national negotiation and agreement. Job weight and market forces determine the remuneration of key management as the Academy needs to be competitive to attract strong leaders to South Bradford. The Academy uses the Teachers’ Leadership pay set and agreed with the teaching unions. Senior Leadership Pay is determined by reference to Board approved standardised contracts.

Trade union facility time

Under the provisions of the Trade Union (Facility Time Publication Requirements) Regulations 2017, where an academy trust has more than 49 full time equivalent employees throughout any 7 months within the reporting period, it must include information included in Schedule 2 of the Regulations. The information to be published consists of four tables covering:

Relevant union officials

Number of employees who were relevant union officials during the relevant period	0
Full-time equivalent employee	0

Percentage of time spent on facility time

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

Percentage of pay bill spent on facility time

	6.4.2024 to 5.4.2025
The total cost of facility time	£ nil
The total pay bill	£ n/a
The percentage of the total pay bill spent on facility time	0%

Paid trade union activities Percentage of time spent on paid trade union activities 0%

Related Parties and other Connected Charities and Organisations

Bradford Academy Trust does not transact with any connected organisations who would have an influence on finance, operations or policies and procedures. The Academy sponsor is the Leeds Diocese. The sponsor has no operating input. Management and strategy of the Academy is the responsibility of the Executive Team and its Trustees. All relationships with external parties are carried out at arm's length.

Engagement with employees (including disabled persons)

We are committed to fostering an inclusive and supportive working environment for all staff, including those with disabilities. Recruitment is conducted in line with the Academies Safer Recruitment process to ensure fairness and equal opportunity.

Staff engagement is promoted through regular team briefings and updates. Comprehensive risk assessments are carried out to maintain a safe working environment for everyone.

Our Academy hosts three Resourced Provisions tailored to Physical, Social, Emotional, and Mental Health needs. We offer a robust Wellbeing Programme that includes dedicated support for menopause, bereavement, and other life challenges. A designated staff room provides space for wellbeing activities and informal interactions beyond working hours.

We adhere to the Equality Act 2010, which mandates reasonable adjustments and prohibits discrimination based on disability. Our recruitment practices are designed to be accessible and inclusive, with safeguards against bias. Staff receive ongoing training, and referrals to Occupational Health are available to support those facing difficulties at work.

We continuously review our practices considering evolving legislation and guidance to ensure compliance and uphold our commitment to equality and wellbeing.

The sickness and management procedures provide support systems for all employees. The Disability Discrimination Act was repealed in 2010, and all discrimination falls under the Equality Act 2010 the Academy is fully accessible in accordance with the Equality Act. One of our programmes entitled Safer Recruitment protects against discrimination at all points of employment. All staff and governors have had this training. Staff encountering difficulties at work are also supported by Occupational Health referrals.

Engagement with suppliers, customers, beneficiaries, funders and the wider community

Engagement with suppliers, customers, beneficiaries, and the wider community is conducted with professionalism and integrity, in accordance with Bradford Academy's procurement governance standards. All suppliers undergo a vetting process to confirm their reputability and compliance with ethical and financial standards. Engagements are maintained at arm's length to ensure impartiality and transparency.

Communication with suppliers is structured and documented, with regular updates provided regarding the status of procurement activities. This is supported by the Academy's requisitioning and approved purchase order systems, which ensure traceability and financial control. All service contracts are governed by formal Service Level Agreements (SLAs), which define performance expectations, deliverables, and accountability measures for all parties involved.

Annual procurement reports are submitted to the Governors and RMC Board as part of our audit and compliance obligations, with interim updates provided when urgent approvals are required. These reports serve as evidence of our commitment to transparency and continuous improvement in supplier relations.

The Academy Trust attains high standards of asset maintenance of its grounds and facilities. Good relations are kept with customers by means of regular communication with our parents and wider community.

Persons engaging with the academy must be compliant with our regulations and policies requiring DBS checks, RAMS from contractors and suppliers and any other required documentation to support their engagement.

The centre has continued to offer preferential rates for groups enabling participation in sports, to a community that may not have had the opportunity to do so. This supports community spirit, strengthens local engagement and promotes the centre as a hub for inclusive development. Continual work with teams training women's football, has enabled grass roots up to professional levels. Additionally, we have worked with Route One Rovers this year in supporting their programme of helping refuges into ladies' football here in the UK.

In line with the academy values, we were able to provide 'winter school' for another year. Christmas gifts and numerous events such as flower arranging, coffee mornings and reading groups took place at the Academy. This included some of our most vulnerable families within the community. This gesture ensured that these learners, parents/carers regardless of background, could enjoy a Christmas experience.

OBJECTIVES AND ACTIVITIES

Objects and Aims

The principal objective and aim are to advance, for the public benefit, education in the United Kingdom, but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing a school with a designated Church of England religious character offering a broad and balanced curriculum in keeping with the requirements of the Department of Education.

Objectives, Strategies and Activities

Bradford Academy is moving at pace to be a beacon of best practice in all areas of academy performance. Our vision of Responsibility, Respect and Resilience, a shining light in our community is being recognised through the significant improvements made across the academy. Our pride in being a community organisation and making ethical, people focussed decisions remains vital in our decision making and processes, our intent is that through providing the best possible, well-rounded education in a place where they know they are valued and supported we have a positive impact in the community we serve. We aim to be a school of choice for staff who believe in our vision and values and who are supported to be exemplary practitioners in their field. This has been recognised through both our SIAMs and Ofsted reports where the progress we have made has been acknowledged as well as leaders' tenacious approach to continuing to improve the school.

We will achieve these aims through:

- A focus on recruitment and retention of the best quality staff through a focus on belonging, vision and wellbeing coupled with high standards and accountability.
- Raising attendance – a significant investment in removing barriers to attendance and ensuring all stakeholders understand and value the importance of good attendance.
- Raising attainment- promoting the academy as a centre of academic excellence in everything we do.
- Working with the local authority to provide an inclusive provision for those who need it most including the resourced provisions for SEMH, PD and Autism.
- Targeted training for all staff. A strong CPD budget and access to training to ensure all staff continue an improvement journey.
- Wider wellbeing and mental health support available for stakeholders including chaplaincy, counselling, mental health first aiders, pastoral care and wider wellbeing initiatives.
- Sound financial planning with leaders aligned with their vision for the future of the academy.

Public Benefit

The Trustees are aware that by improving the outcomes for our learners the wider society will benefit from the investment of public funds received in the form of grants. In setting our objectives and planning our activities the trustees have carefully considered the Charity Commission's general guidance on public benefit.

Safeguarding

The safety and well-being of all our learners is the foundation for building a successful learning and teaching community. The Academy has named persons who are available to anyone who has any safeguarding concerns. The Academy's policies, procedures and practices place a strong emphasis on creating a safe environment for learners.

Equal Opportunities policy

The Trustees recognise that equal opportunities should be an integral part of good practice within the workplace. The Academy provides equal opportunity for all areas of its activities including creating a working environment which is inclusive for all. Our diversity in employment is also key to developing a skilled workforce who have a breadth of experience that directly benefits the learners they serve.

Employee Consultation and disabled persons

Bradford Academy is an Equal Opportunities employer and is mindful of its obligations under the Equalities Act 2010. The Academy works alongside external agencies as necessary to enable support for disabled persons. The academy also has specialists for Special Education Needs (SEN), Designated Special Provision (DSP), Autism and a SEMH (Social Emotional Mental Health) specialism. The academy provides resources for work-place assessments and makes reasonable adjustments where possible.

STRATEGIC REPORT

Achievements and Performance

Key Performance Indicators

KS1 results is no longer a statutory assessment point.

Key-Stage 2	2025	2024	Variance 25 vs 24
Maths	60%	73%	-13%
Reading	57%	73%	-16%
Writing	60%	63%	-3%
Combined	47%	57%	-10%

Key Stage 2, 62% of the cohort were disadvantaged compared to 32% nationally. 27% of the cohort were SEN, 10% with an EHCP. 7 children were disapplied from the tests as they were not at a level where they could access them.

Key-Stage 4	2025			2024			Variance 25 vs 24		
	Pupils	Progress 8	Attain't 8	Pupils	Progress 8	Attain't 8	Pupils	Progress 8	Attain't 8
All	227	-	33.8	233	-0.90	33.2	-5	n/a	0.6
Disadvantage	106	-	27.8	114	-1.18	28.8	-8	n/a	-1.0
Lower Prior Attainment	-	-	-	76	-0.76	20.1	n/a	n/a	n/a
Middle Prior Attainment	-	-	-	89	-0.75	37.8	n/a	n/a	n/a
Higher Prior Attainment	-	-	-	54	-1.23	47.2	n/a	n/a	n/a
SEND - Statemented	15	-	14.0	13	-1.37	15.0	2	n/a	-1.0
SEND	40	-	22.0	27	-1.50	18.0	13	n/a	4.0
Alternative provision	12	-	5.7	13	-2.73	7.0	-1	n/a	-1.3
4+ English %			59.5%			57.4%			2.1%
4+ Maths %			49.8%			47.0%			2.8%
4+ Eng & Maths %			47.0%			44.0%			3.0%

In the years 2025 and 2026 there will be no published measure for Progress 8. Additionally, high, middle and low prior attainers will not be identified. This is because, due to the Covid 19 pandemic, the SATS tests were not administered in the years 2020 and 2021 when these cohorts were in Year 6. Progress measures track the value added from KS2 to KS4, and therefore this cannot be calculated.

Key-Stage 5	2025		2024		Variance 25 vs 24	
	Pupils	Pass	Pupils	Pass	Pupils	Pass
All	31	100%	33	97%	-19	3%
Distinction *	3	9.6%	4	4%	-11	5.6%
Distinction	32	52.4%	35	35%	2	17.4%

Going Concern

Following appropriate enquiries and in accordance with the Academy Trust Handbook, the Trustees have a reasonable expectation that Bradford Academy Trust has sufficient resources to continue in operational existence until at least 31 December 2026 and beyond. This assessment is underpinned by the Trust's robust financial monitoring framework, which includes monthly cash flow forecasts incorporating sensitivity analysis to evaluate potential variances and ensure financial resilience. As of the reporting date, the Trust holds unrestricted cash reserves of £490k and maintains a liquid Investment Fund valued at £2.559 million. These resources provide a strong assurance of liquidity and financial stability, supporting the adoption of the going concern basis in the preparation of the financial statements.

Promoting the success of the company

As the academy is increasingly recognised as a centre of best practice, we are increasingly able to ensure we are recognised for our strengths. Our recent Ofsted inspection (April 2025) built on the success of our SIAMs inspection (2024) recognising Pupils feel valued and happy in this inclusive school. It welcomes pupils with a wide range of backgrounds and beliefs. Staff and pupils are rightly proud of the improvements since the last inspection. The values driven approach to school improvement is rightly recognised by all external visitors to the academy and this is promoted more widely with other schools and trust visiting the academy with interest to see the improvements that have been made.

FINANCIAL REVIEW

The Academy reported a deficit of (£651k) for 2025 (2024: (£578k)), escalating payroll and service costs continue to exert pressure on operational finances. It is important to note that the reported deficit excludes capital and pension adjustments. Income generation was £14.9m, last year £14.2m based on 1,683 pupils compared to 1,730 in the previous year. Funding for educational operations increased during 2025, primarily due to the receipt of unbudgeted grants. These included the Core Schools Budget Grant and the National Insurance Grant, the latter introduced to help schools offset the impact of the national insurance rate rise. The uplift in funding was therefore exceptional and not reflective of underlying budgeted income. Staffing levels decreased to 288 in 2025, down from 297 in the prior year, following a redundancy programme that resulted in the loss of 10 associate staff and 1 teaching staff, roles within the Academy were amalgamated to streamline operations. Despite the reduction in headcount, overall staff costs continued to rise, driven by cost-of-living pay increases and inflationary pressures.

Including capital income, depreciation and pension charge the outturn was £14.941m income (2024: £14.237m) and expenditures were £15.532m (2024: £14.815m) resulting in a £591k deficit (2024: £578k deficit).

On 31 August 2025 the net book value of tangible fixed assets was £20.502m (2024: £21.051m). The Academy had 98k of new additions of IT Equipment in 2025 (2024: £146k). The Academy had 172k of additions to Furniture and Equipment in 2025 (2024: £157k).

Total staff costs, excluding year-end pension accounting adjustments, increased to £11.816m in 2025, up from £11.299m in 2024, despite a reduction in staffing levels. This increase is attributable to the timing of the redundancy programme, which was implemented in the final quarter of the financial year. As a result, the associated cost savings will not be realised until the 2026 financial year. The increase in overall wage costs £12.244m in 2025 compared to £11.608 in 2024 is attributable to several factors: the government-agreed pay award, an unbudgeted rise in National Insurance contributions from 13.8% to 15%, redundancy costs totalling £121k, and elevated supply staff costs amounting to £306k.

Non-staff expenditure increased to £3.288m in 2025, up from £3.207m in 2024. This rise was driven by continued inflationary pressures, with suppliers raising prices across a range of products and services. Premises-related costs rose to £861k (2024: £766k), primarily due to ongoing estate improvement works aimed at maintaining the building to the Academy's expected high standards

The Local Government Pension Scheme net valuation is 0k compared to 2024: 0k last year.

Balance sheet total net assets are now £23.051m (2024: £23.516m)
Fixed tangible assets at £20.502m (2024: £21.051m).
Net current assets -£10k (2024 -£260k).

Cash holdings are £490k per balance sheet (2024: £65k).

Bradford Academy's investment portfolio remained resilient, closing at £2.559m in 2025 although a decrease compared to £2.725m in 2024, the reduction occurred due to a £395k drawdown to support in part the redundancy programme. Notably, the fund still generated gains of £229k, supported by favourable market conditions.

Reserves Policy

The Trustees have established the minimum level of reserves (that is those that are freely available in cash form) that the Academy ought to have. The Trustees keep free reserves so that at least one month's salary cost equating to approximately £960k is on hand in liquid form at any point in time. The Wealth fund is also highly liquid, so the academy has a healthy cash position this year equating to £3.049m compared to £2.790m in the previous year. Cash holding is monitored regularly.

Total funds value at 31 August 2025 is £23.051m (2024: £23.516m).

Fixed asset reserves are £20.557m (2024: £21.067m).

Restricted general reserves including pension reserve is £0: (2024: £0m).

Unrestricted reserves show a surplus of £2.494m (2024: £2.449m).

Investment Policy

Bradford Academy maintains an investment strategy aimed at maximising long-term returns on cash holdings to benefit learners and the wider community. Despite challenging financial conditions during the year—including a drawdown of £395k to address a budget deficit and fund redundancy costs—the investment fund demonstrated resilience and strong performance. However, after accounting for the drawdown, the net movement in the fund was a loss of £166k compared to the prior year. This outcome reflects the strategic use of reserves to maintain operational continuity while preserving the fund's long-term value. The Trustees continue to monitor fund performance and liquidity in line with the Academy's reserves and investment policies.

Principal Risks and Uncertainties

The principal risks and uncertainties continue to relate to both operational and funding challenges. The Academy's risk register identifies and prioritises the key risks, forming the basis for trustee decision-making. A nationwide decline in birth rates is already impacting early years enrolment and is expected to affect future pupil numbers. As funding is allocated on a per-pupil basis, this trend presents an emerging risk that schools must proactively plan for. The Academy's cost commitments are predominantly tied to fixed staffing expenditure, which has risen beyond anticipated levels due to inflation-linked pay reviews. In response, the Academy undertook its first redundancy programme to help secure financial stability over the coming years. Service costs also continue to increase annually, and the Academy remains focused on securing best-value services despite challenging market conditions.

Providing for the economic, educational, and social well-being for the learners of South Bradford remains at the heart of Bradford Academy's strategy.

The trustees have assessed the major risks to which the Academy is exposed. The Academy has adopted a Risk management process for determining the annual academy priorities. The key priorities are reviewed periodically, and the Risk Register is updated annually.

Risk assessments to ensure health and safety of the work environment are carried out. Where significant financial risk remains, they have ensured they have adequate insurance cover. The Academy has an effective system of internal financial controls, and this is explained in more detail in the following statement. The Academy's exposure to financial risk is monitored. Cash availability is monitored daily and there are no material risks arising from debtors or trade creditors. Cash is invested on a staggered rolling programme to ensure access to liquidity within a reasonable timescale if necessary.

The deficit that was inherited from the Local Government Pension Scheme has now moved to a surplus (LGPS) represents the only area where there is a material value. As this risk was underwritten by the Secretary of State the Trustees believe the risk of this scheme is no more material than the Teacher Pension Scheme underwritten by the government but not held on company balance sheet.

As Trustees, we acknowledge we have overall responsibility for ensuring that Bradford Academy has an effective and appropriate system of control, financial and otherwise. We are also responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Academy. Regular reviews of cash-flows and forecasts measured against budgets enable us to ensure the financial statements comply with the Companies Act. We also acknowledge responsibility for safeguarding the assets of the Academy and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

- The Academy operates efficiently and effectively.
- An Internal audit programme in addition to the annual external audit.
- Its assets are safeguarded against unauthorised use or disposition.
- The proper records are maintained, and financial information used within the Academy or for publication is reliable.
- The Academy complies with relevant laws and regulations.

- The Academy financial systems and procedures minimise the risk of fraud.

FUNDRAISING

Bradford Academy's approach to fundraising is to facilitate those activities where our learners have determined it is a charitable cause or community-based programme they wish to support. The academy does not work alongside commercial participators or professional fundraisers and the activities adopted by our pupils do not breach recognised standards. Any fundraising activity is organised by the learners for the benefit of their fellow learners or for a specified charity. No fundraising is carried out on Bradford Academy's behalf, so consequently no complaints have been received. Under our safeguarding practices and procedures our learners are protected from contact with persons who may attempt to exert undue influence.

STREAMLINED ENERGY AND CARBON REPORTING

UK Greenhouse gas emissions and energy use data for the period 1 September 2024 to 31 August 2025

		Total 2025		Total 2024
Energy consumption used to calculate emissions (kWh)		**2,402,648**		2,488,527
Scope 1 emissions in metric tonnes (CO2e)				
Gas consumption	238.733		253.503	
Owned transport – mini-buses	4.786		2.173	
Total scope 1		**243.519**		**255**.676
Scope 2 emissions in metric tonnes (CO2e)				
Purchased electricity	194.312		228.274	
Total scope 2		**194.312**		**228**.274
Scope 3 emissions in metric tonnes (CO2e)				
Water	3.345		3.260	
Other claimed mileage (taxi, train)	1.027		0.374	
School trips total	6.614		2.530	
Electricity loss in transmission and distribution	20.342		20.176	
Hotel Stay	0.010		0.031	
Total scope 3		**31.338**		26.371
Total gross emissions in metric tonnes (CO2e)		**469.169**		510.321
Intensity ratio				
Tonnes CO2e per pupil		**0.279**		0.300

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 CO2e per pupil, the recommended ratio for the sector.

Measures taken to improve energy efficiency

The Academy has now completed a full year operating under the upgraded LED lighting system, in alignment with the latest government energy efficiency guidelines. This transition continues to contribute to a measurable reduction in our carbon footprint, supporting our commitment to environmental sustainability and regulatory compliance.

The Academy has actively explored solar panel installation options and engaged a specialist broker to identify the most cost-effective solution. Current quotations are approximately **£600,000**, with projected savings indicating that this investment could be recouped within three to five years through reduced energy costs, however at present, the capital outlay remains prohibitive for the Academy. Efforts are ongoing to secure external funding or grant support to enable this initiative, which aligns with our long-term sustainability goals and carbon reduction commitments.

PLANS FOR FUTURE PERIODS

Following the excellent Ofsted judgement in 2025, the academy will sustain and build on improvements. Teaching and learning will continue to drive maximum pupil progress, and all areas of the Ofsted framework will be upheld and strengthened.
To address the ageing building, a minimum standard for presentation and learning environments has been set and is being implemented across the academy.

From 2025–2026, post-16 provision will cease to mitigate falling rolls and rising costs. The final cohort will leave in summer 2026, making the academy a 2–16 provision. Leaders will prioritise Early Years to KS4 improvement recognising the national trend of declining pupil numbers, leaders are introducing a new financial reporting tool to support future planning and maintain stability.

FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS

There exist no assets or arrangements for safe custody where Bradford Academy Trust or its Trustees are acting as custodian trustee.

AUDITOR

RSM UK Audit LLP has indicated its willingness to continue in office.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

Insofar as the Trustees are aware:

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

The Trustees Report and the Strategic Report (included therein) is approved by the order of the Board of Trustees in their capacity as the directors in a meeting on 10th December 2025 and signed on its behalf by:

Adrian Farley
Chair of Trustees

As the Governing Body of Bradford Academy, we are aware of our responsibility to provide the assurance that the resources of the academy are appropriately managed and controlled. As an established governing body, we can provide the required assurances.

SCOPE OF RESPONSIBILITY

As Trustees, we recognise our overarching responsibility for ensuring that Bradford Academy Trust maintains a robust and appropriate system of control—both financial and operational. While no system can entirely eliminate the risk of not achieving business objectives, ours is designed to effectively manage risk and provide reasonable assurance against material misstatement or loss. In fulfilling our duties, we have reviewed and aligned our governance practices with the Department for Education's Governance Handbook and Competency Framework for Governors.

The Board of Trustees has delegated day-to-day responsibility to Melanie Saville, as Accounting Officer, for ensuring that financial controls are both effective and compliant with the principles of propriety and sound financial management. These responsibilities are carried out in accordance with the funding agreement between Bradford Academy Trust and the Secretary of State for Education. The Accounting Officer also holds responsibility for reporting any material weaknesses or breakdowns in internal control to the governing body.

The Governing Body also acknowledge the Academy as a social institution as part of the wider local community. Corporate Social Responsibility (CSR) is a recognition of the part Bradford Academy plays in the development of the community for our learners.

GOVERNANCE

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' responsibilities. Six meetings took place across the year. Attendance at those meetings of the governing body was as follows:

Trustee	Meetings attended	Out of a possible
Adrian Farley (Chair of Trustees)	6	6
Julie Spark	6	6
Jane Berry	6	6
Helen Khan (Parent Trustee) Appointed 28/01/2025	3	3
Atif Khokhar Appointed 28/01/2025	2	3
David Fearnley (Ex-officio)	5	5
Asa Gordon	2	6
Kabir Hameed (Parent Trustee) End of term 31/12/2024	2	2
Nadine Good (Vice-Chair of Trustees)	4	6
Jennifer Jakes (Ex-Officio)	6	6
Alan Jarvis	6	6
Manoj Joshi	4	6
Rebecca Lacey	6	6
Dawn Teague Appointed 02/09/2024, Resigned 17/10/2025	5	6
Ruth Leetham (Parent Trustee) End of term 30/11/2024	1	2
Janet Sheriff	4	6
Zafran Liaqat Appointed 02/09/2024, Resigned 31/10/2025	1	6
Melanie Saville (Executive Principal, Accounting Officer)	6	6
Chris Rowbottom (Ex-Officio)	6	6
Tim Thomas	3	6
Joe Wilson	2	6
Terry Morton (Ex-Officio)	5	6

The Governance review established one sub-committee: Resources Management Committee (including Audit and Health and Safety [RMC]) all in addition to the main Governing Committee. The committee has terms of reference, model agenda and review prioritisation process based on Risk Management.

The Resource Management Committee is one of the committees of the main governing body. Its purpose is to oversee the propriety, governance and safeguarding of all Academy financial matters on behalf of the governing body.
Attendance at meetings in the year was as follows:

Trustees	Meetings attended	Out of a possible
Manoj Joshi (ex-Chair of Trustees)	2	4
Jane Berry	1	1
Richard Canavan (Ex-officio)	3	3
Jen Jakes	4	4
Chris Rowbottom	4	4
Nadine Good (Chair of RMC)	1	4
Adrian Farley (Chair of Trustees)	1	4
David Fearnley	3	3
Alan Jarvis	4	4
Terry Morton (Finance Director)	4	4
Mel Saville (Executive Principal, Accounting Officer)	4	4
Dawn Teague (Appointed 02/09/2024)	3	4
Zafran Liaqat (Appointed 02/09/2024)	1	4

REVIEW OF VALUE FOR MONEY

As Accounting Officer, the Executive Principal is responsible for ensuring that Bradford Academy Trust secures value for money in its use of public resources. This responsibility encompasses not only educational outcomes but also wider societal impact, as well as the effective management and safety of the estate. The Accounting Officer evaluates how the Trust's resource utilisation delivers value each academic year and reports to the Board of Trustees on areas for improvement, including the use of benchmarking data where appropriate. During the year, the Accounting Officer has delivered improved value for money through the following initiatives:

- Strengthening Procurement Controls.
- Benchmarking and Collaboration.
- Continual seeking of opportunities to automate processes to reduce operational costs.
- Strategic Staffing Review.

THE PURPOSE OF THE SYSTEM OF INTERNAL CONTROL

The system of Internal Control is designed to provide management of risk to a reasonable level rather than to eliminate all risks of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively, and economically. The system of internal control has been in place in Bradford Academy Trust for the period 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements.

CAPACITY TO HANDLE RISK

The Board of Trustees has reviewed the key risks to which the 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 on-going process for identifying, evaluating, and managing the academy trust's significant risks that has been in place for the year 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees, updating the Risk Register as necessary.

THE RISK AND CONTROL FRAMEWORK

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

- Comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Trustees.
- Regular reviews by the Resource Management Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works, expenditure programmes and relationships with customers.
- Setting targets to measure financial and other performance.
- Regular assessment of the adequacy and effectiveness of processes in place to manage risk and opportunities that support the trust.
- Clearly defined purchasing (asset purchase or capital investment) guidelines.

- Frequent scrutiny of the effectiveness of the governance structure in the academy and its capacity to handle risk.
- Identification and management of risks utilising the Management Risk Register.

The Board has continued to employ the services of an external auditor for its Internal Audit programme, Wylie Bisset. Internal scrutiny programme agreed via a programme in collaboration with Wylie Bisset. The work was commissioned by the Resource Management Committee to review and report on Payroll, GDPR and Human Resources. There were no fundamental issues found, recommendations from the reports have been adopted.

MANAGING CONFLICT

Conflict of interest is managed because of the academy's stance on no-related party transactions. All interests are declared to ensure they are unrelated and do not create the opportunity for conflicts of interest to arise.

REVIEW OF EFFECTIVENESS

As Accounting Officer, Melanie Saville has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

- the work of the Internal Auditor to provide governor assurance.
- Accounting Officer benchmarking against similar organisations.
- the work of the Resource management committee.
- the work of the external Auditor.
- the financial management and governance self-assessment process.
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance on the internal control framework.
- the outcomes of the processes of review and assessment.

CONCLUSION

The Accounting Officer received advice on the implications of this review from the Resource Management Committee and the external auditor. Significant issues and recommendations were addressed, and systems continue to be monitored to ensure effectiveness.

Approved by order of the members of the Board of Trustees on 10th December 2025 and signed on its behalf by:

MSaville

Adrian Farley

Chair of Trustees

Melanie Saville

Accounting Officer

STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

As Accounting Officer of Bradford 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 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 and safety management.

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

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

Signed

MSaville

Melanie Saville
Accounting Officer

Date: 10th December 2025

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

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

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

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

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

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

Approved by order of the members of the board of trustees on 10th December 2025 and signed on its behalf by:

Adrian Farley
Chair of Trustees

Opinion
We have audited the financial statements of Bradford Academy Trust (the "charitable company") for the year ended 31 August 2025 which comprise Statement of Financial Activities, the Balance Sheet, the Statement of Cashflow 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 FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice), and the Academies Accounts Direction 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 Academies Accounts Direction issued by the Department for Education.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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.

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, which includes the Directors' Report and the Strategic Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report and the Strategic Report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report or the Strategic Report included within the Trustees' Report.

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

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

Responsibilities of Trustees

As explained more fully in the Statement of Trustees responsibilities set out on page 17 the trustees (who act as trustees for the charitable activities of the charitable company are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company'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 to cease operations, 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 the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory framework that the charitable company operates in and how the charitable company is complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006, Department for Education's Academy Trust Handbook and Academies Accounts Direction. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Trustees Report.

The most significant laws and regulations that have an indirect impact on the financial statements are those in relation to the Education Inspection Framework under the Education Act 2005 (as amended), Keeping Children Safe in Education under the Education Act 2002, the UK General Data Protection Regulation (UK GDPR) and the Data Protection Act 2018. We performed audit procedures to inquire of management and those charged with governance whether the charitable company is in compliance with these law and regulations and inspected correspondence with regulatory authorities.

The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business, challenging judgments and estimates.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at http://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.

RSM UK Audit LLP

Sarah Mallinson FCA (Senior Statutory Auditor)
For and on behalf of RSM UK Audit LLP, Statutory Auditor
Chartered Accountants
Central Square
5th Floor
29 Wellington Street
Leeds
LS1 4DL

Date: 10/12/25

	Notes	Unrestricted funds £000'S	Restricted general funds £000'S	Restricted fixed asset funds £000'S	**Total 2025 £000'S**	Total 2024 £000'S
Income and endowments from:						
Donations and Capital Grants ESFA	3	-	-	31	**31**	31
Donations and Capital Grants Local Authority	3	-	-	-	**-**	-
Charitable activities:						
Funding for the academy's educational operations	4	244	14,367	-	**14,611**	13,922
Other trading activities	5	291	-	-	**291**	267
Investments	6	8	-	-	**8**	17
Total incoming resources		543	14,367	31	**14,941**	14,237
Expenditure on:						
Raising funds		17	-	-	**17**	17
Charitable activities:						
Academy trust educational operations	7,8,9	-	14,764	811	**15,575**	14,798
Total resources expended	7,8,9	17	14,764	811	**15,592**	14,815
Net (expenditure) / income		526	(397)	(780)	**(651)**	(578)
Transfer between funds		(710)	440	270	**-**	-
Net (outgoing)/incoming resources before other recognised gains and losses		(184)	43	(510)	**(651)**	(578)
Other recognised gains (losses)						
Actuarial (loss) on defined benefit pension schemes	17,18,27	-	(43)	-	**(43)**	(31)
Unrealised gain on investments	13	229	-	-	**229**	270
Net movement in funds		45	-	(510)	**(465)**	(339)
Reconciliation of funds						
Total funds brought forward at 1 September 2024		2,449	-	21,067	**23,516**	23,855
Total funds carried forward at 31 August 2025	17,18	2,494	-	20,557	**23,051**	23,516

	Notes	**2025**	**2025**	2024	2024
		£000'S	**£000'S**	£000'S	£000'S
Fixed assets					
Tangible assets	14		**20,502**		21,051
Investments	13		**2,559**		2,725
Current assets					
Debtors	15	**371**		308	
Cash at bank and in hand		**490**		65	
		861		373	
Liabilities					
Creditors: amounts falling due within one year	16	**(871)**		(633)	
Net current Liabilities			**(10)**		(260)
Total assets less current liabilities			**23,051**		23,516
Defined benefit pension scheme liability	17,18,27		-		-
Total net assets			**23,051**		23,516
Funds of the Academy Trust					
Restricted funds					
Fixed assets fund	17,18		**20,557**		21,067
General income fund	17,18		-		-
Pension Reserve	17,18		-		-
Total restricted funds			**20,557**		21,067
Total unrestricted fund	17,18		**2,494**		2,449
Total funds			**23,051**		23,516

The financial statements on pages 21 to 43 were approved by the Board of Trustees and authorised for issue on 10th December 2025 and are signed on their behalf by:

Adrian Farley
Chair of Trustees

	Notes	2025	2024
		£000'S	£000'S
Cash flows from operating activities			
Net cash provided by operating activities	20	**251**	188
Cash flows from investing activities			
Transfer from Investments	13	**395**	-
Interest from Short term Deposits	6	**8**	17
Capital grants from DfE / ESFA	3	**31**	31
Capital expenditure	21	**(270)**	(319)
Proceeds from disposal of fixed assets	21	**10**	-
Net Increase (decrease) in cash and cash equivalents in the reporting period		**425**	(83)
Cash at 1 September 2024		**65**	148
Cash at 31 August 2025	22	**490**	65

General Information

Bradford Academy is a charitable company (the 'Academy Trust'). The address of the Trust's principal place of business is given on page 3. The nature of the Academy Trust's operation is set out in the Trustees' Report.

1 ACCOUNTING POLICIES

Basis of Preparation

The financial statements of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2024 to 2025 issued by DfE, the Charities Act 2011 and the Companies Act 2006. Bradford Academy Trust meets the definition of a public benefit entity under FRS 102. The financial statements are presented in sterling which is also the functional currency of the Academy Trust. Monetary amounts in these financial statements are related to the nearest whole £1,000, except where otherwise indicated.

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.

Going Concern

The Trustees have assessed the appropriateness of adopting the going concern basis of accounting, considering whether any material uncertainties exist that could cast significant doubt on the Academy Trust's ability to continue operating. This assessment covers a period of at least twelve months from the date of authorisation of the financial statements. Based on this review, the Trustees are satisfied that Bradford Academy Trust has sufficient resources to continue in operational existence until at least 31 December 2026.

To support this conclusion, the Trust prepares monthly cash flow forecasts extending to the end of each financial year and beyond, including sensitivity analysis to test resilience under varying scenarios. Despite elevated service and payroll costs, the Academy maintains adequate liquid reserves to meet its short-term obligations and sustain uninterrupted operations. Accordingly, the Trustees continue to adopt the going concern basis in preparing the financial statements.

Income

All incoming resources are obtained when the academy trust has entitlement to the funds, receipt is probable, and the amount can be measured with sufficient reliability.

- **Grants (Government and other)**
  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 entitlement of receipt its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

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

  Other grants from government agencies, Local Authorities and other bodies are recognised in the period in which they are receivable.

- **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 at fair value of the consideration received or receivable in the period it is receivable to the extent the Academy Trust has provided the goods or services.

Income (Continued)

- **Donated Services and Gifts in Kind**
  The value of donated services and gifts in kind provided to the Academy Trust are recognised at their fair value in the period in which they are receivable as incoming resources, where the benefit to the Academy Trust can be reliably measured. An equivalent amount is included as expenditure under the relevant heading in the Statement of Financial Activities, except where the gift in kind was a fixed asset in which case the amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with Academy Trust's accounting policies.

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 based on time spent, and depreciation charges allocated on the portion of the asset's use.

- **Expenditure on Raising Funds**
  These are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

- **Charitable Activities**
  These are costs incurred on the academy trust's educational operations to further its charitable aims for the benefit of its beneficiaries, including support costs and costs relating to the governance of the Academy Trust apportioned to charitable activities.

All resources expended are inclusive of irrecoverable VAT.

Investments

Wealth fund investments are initially measured at cost and subsequently measured at fair value at the balance sheet date. The resulting movements on the unrealised valuation surplus/deficit are included as a movement of funds to update in the Statements of Financial Activities.

Tangible Fixed Assets

Assets costing at least £500 (which can be aggregated) are assessed for capitalisation and recognised when future economic benefits are probable and the cost of value of the asset can be measured reliably. Tangible fixed assets are carried at cost of £20,502k net of depreciation and any provision for impairment. All other costs of repairs and maintenance are charged to the SOFA as incurred.

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

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

• Freehold buildings	2% straight line
• Freehold land	not depreciated
• Leasehold land	0.8% straight line
• Furniture and equipment	20% reducing balance
• ICT equipment	20% reducing balance
• Motor vehicles	20% reducing balance

Tangible Fixed Assets (Continued)

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 assets 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.

Liabilities

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

Provisions

Provisions are recognised when the Academy Trust has an obligation at the reporting date because of a past event which it is probable will result in the transfer of economic benefits, and the obligation can be estimated reliably. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised as a financing cost in the period it arises in the SOFA and is allocated to the appropriate expenditure heading.

Leased Assets

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

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 including accrued income are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 15. Prepayments are not financial instruments.

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

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 16. Taxation and social security are not included in the financial instruments' disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

Taxation

The Academy Trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK Corporation Tax purposes. Accordingly, the Academy Trust is potentially exempt from taxation in respect of income or capital gains 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 any such income or gains are applied exclusively to charitable purposes.

Pensions Benefits

Retirement benefits to employees of the Academy Trust are provided by the Teachers' Pension Scheme ('TPS') and the West Yorkshire Pension Fund ('WYPF'), which are multi-employer defined benefit schemes.

The TPS is an unfunded scheme, and contributions are calculated to spread the cost of pensions over employees' working lives with the Academy Trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary based on quadrennial valuations using a projected unit method. As stated in note 27, the TPS is a multi-employer scheme but there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate. Differences between the contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

Pensions Benefits (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 operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements, and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

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

The LGPS assets are managed by the scheme trustees at scheme level, and the determination / allocation of assets to each individual employer in the scheme is managed by the scheme actuary. The assets are allocated to each employer for accounting purposes based on the valuation of the assets at the latest triennial valuation as adjusted for subsequent contributions received from the employer, asset returns, and benefit payments made (either on a cash basis or actuarial basis).

The retirement benefit obligation recognised represents the deficit or surplus in the defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

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, which are to be applied for restricted fund activity including pensions imposed by the funder/ donor and include grants from the Department for Education group.

Agency Arrangements

The Academy Trust acts as an agent in distributing 16-19 bursary funds from DfE. Payments received from DfE and subsequent disbursements to students are excluded from the statement of financial activities as the trust does not have control over the charitable application of the funds. The funds received and paid, and any balances held are disclosed in note 29.

Critical accounting estimates and areas of judgement

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

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

Useful economic lives of tangible assets
The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation, and the physical condition of the assets. See note 14 for the carrying amount of the property plant and equipment, and the accounting policies for the useful economic lives for each class of assets.

Critical accounting estimates and areas of judgement (Continued)

Defined benefit pension scheme
The present value of the Local Government Pension Scheme defined benefit obligation depends on a few factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 27, will impact the carrying amount of the pension liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed on 31 March 2024 has been used by the actuary in valuing the pensions obligation 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 obligation.

Determining the existence of a minimum funding requirement for the Local Government Pension Scheme to be included in the asset ceiling in measuring and recognising a surplus in the scheme. This judgement is based on an assessment of the nature of the scheme as a statutory scheme and its inherent implied continuance as well as the operation of the primary and secondary contributions.

2 General Annual Grant (GAG)

Under the funding agreement with the Secretary of State the Academy Trust was subject to limits on 31 August 2025 on the amount of GAG that could be carried forward from one year to the next. An amount equal to 12% of GAG could be carried forward, of which up to 2% could be used for general recurrent purposes with any balance being available for capital / premises purposes.

The Academy Trust has not exceeded these limits, nor is there any unspent GAG during the year ended 31 August 2025.

3 Donations and capital grants

	Unrestricted Funds	**Restricted fixed asset Funds**	**Total 2025**	Total 2024
	£000'S	**£000'S**	**£000'S**	£000'S
Capital grants (DFE/ESFA)	-	31	**31**	31
Donations and Capital grant Local Authority	-	-	**-**	-
	-	31	**31**	31

The income from donations and capital grants was £31k (2024: £31k) all of which was restricted fixed asset funds.

4 Funding for academy's educational operations

	Unrestricted funds	Restricted general funds	Total 2025	Total 2024
	£000'S	**£000'S**	**£000'S**	£000'S
DfE / ESFA revenue grants				
General Annual Grant (GAG)	-	10,642	**10,642**	10,119
Post-16	-	861	**861**	762
Pupil premium	-	912	**912**	885
Other DfE / ESFA grants	-	1,057	**1,057**	1,034
	-	13,472	**13,472**	12,800
Other Government grants				
Local authority grants	-	895	**895**	912
	-	14,367	**14,367**	13,712
Other income from the academy trusts educational operations				
Catering income	244	-	**244**	210
	244	14,367	**14,611**	13,922

The income from academy's educational operations was £14,610k (2024: £13,922k) of which £245k (2024: £210k) were unrestricted and £14,366k (2024: £13,712k) were restricted general funds.

5 Other trading activities

	Unrestricted funds	Restricted general funds	Total 2025	Total 2024
	£000'S	**£000'S**	**£000'S**	£000'S
Hire of facilities	162	-	**162**	159
Other income	129	-	**129**	108
	291	-	**291**	267

The income from other trading activities was £290k (2024: £267k) all of which was unrestricted funds.

6 Investment Income

	Unrestricted funds	Restricted general funds	Total 2025	Total 2024
	£000'S	**£000'S**	**£000'S**	£000'S
Interest from short term deposits	8	-	**8**	17
	8	-	**8**	17

The investment income was £8k (2024: £17k) all of which was unrestricted funds.

7 Expenditure

	Staff costs	Non-pay expenditure Premises	Other costs	Total 2025	Total 2024
	£000'S	**£000'S**	**£000'S**	**£000'S**	£000'S
Expenditure on raising funds	-	-	17	**17**	17
Academy's educational operations:					
Direct costs	10,095	710	1,605	**12,410**	11,686
Allocated Support Costs	2,209	151	805	**3,165**	3,112
Total Support Costs	12,304	861	2,427	**15,592**	14,815

The expenditure was £15,592k (2024: £14,815k) of which £17k (2024: £17k) was unrestricted funds, £811k (2024: £774k) was restricted fixed asset funds and £14,764k (2024: £14,007k) was restricted general funds.

Net income/(expenditure) for the period includes:	**2025**	2024
	£000'S	£000'S
Operating lease rentals	**22**	27
Depreciation	**811**	774
Net interest on defined benefit pension liability	**(12)**	(20)
Fees payable to auditor and its associates in respect of		
- audit	**33**	31
- other audit fees & services	**7**	5
Loss/(Profit) on disposal of fixed assets	**(10)**	-

8 Charitable Activities

	Total 2025	Total 2024
	£000'S	£000'S
Direct costs - educational operations	**12,410**	11,686
Support costs - educational operations	**3,165**	3,112
Total Direct and Support Costs	**15,575**	14,798

	Total 2025	Total 2024
Analysis of support costs	**£000'S**	£000'S
Support staff costs	**2,266**	2,180
Depreciation	**142**	145
Technology costs	**212**	179
Premises costs	**151**	144
Other support costs	**349**	417
Governance Costs	**45**	47
	3,165	3,112

9 Analysis of Grant Expenditure

	Unrestricted Funds	Restricted Funds	2025 Total £000'S	2024 Total £000'S
Educational operations	17	15,575	**15,592**	14,815
	17	15,575	**15,592**	14,815

10 Staff Costs

a. Staff costs	**2025 £000'S**	2024 £000'S
Staff costs during the period were:		
Wages and salaries	**9,135**	8,860
Social security costs	**1,005**	856
Pension costs	**1,736**	1,583
Total staff costs	**11,876**	11,299
Supply teacher costs	**307**	302
Redundancy costs	**119**	-
Severance payments	**2**	7
	12,304	11,608

b. Non-statutory / non-contractual staff severance payments
There were no non-statutory / non-contractual severance costs. 11 Contractual Redundancies and 1 COT3 Severance payment totalled £121k
The Academy Trust made exit payments in the year, in the following range:
£0 - £5k - 4 payments
£5k - £10k - 4 payments
£10k - £20k - 1 payment
£20k - £50k - 2 payments

c. Staff numbers
The average number of persons (including senior management team) employed by the Academy during the period are note in the table below: The number of full-time equivalent persons employed by the Academy during the period was 252 (2024: 264).

	2025 No.	2024 No.
Teaching	**108**	117
Administration and support	**175**	175
Management	**5**	5
	288	297

10 Staff Costs (Continued)

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

	2025	2024
	No.	No.
£60,000 - £70,000	**18**	12
£70,001 - £80,000	**2**	3
£80,001 - £90,000	**3**	1
£90,001 - £100,000	**0**	1
£101,000 - £110,000	**1**	0
£110,000 - £120,000	**0**	2
£130,001 - £140,000	**1**	0

Employers' pensions are paid to staff, either the Teachers' pension fund or the Local government pension scheme.

e. Key Management personnel
The key management personnel of the Academy Trust comprise the trustees and the executive team as listed on page 3. The total amount of employee benefits (including employer pension contributions and employer national insurance) received by key management personnel for their services to the academy trust was £637k (2024: £619k).

11 Related Party Transactions - Trustees' remuneration and expenses

One or more trustees have been paid remuneration or have received other benefits from an employment with the Academy Trust. The principal and parent and staff trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment. No other Trustees were paid or received any benefits from employment with the Academy Trust.
The value of trustees' remuneration and other benefits was as follows:

M. Saville (Principal and Trustee)
Remuneration £132,335 (2024:£124,957)
Employers TPS pension contributions £38,119 (2024:£32,215)

J. Berry (Staff Trustee)
Remuneration £40,368 (2024:£38,755)
Employers LGPS pension contributions £6,605 (2024:£6,518)

K. Hameed (Parent Trustee)
Remuneration £57,580 (2024:£54,537)
Employers LGPS pension contributions (£nil) (2024:£nil)

During the year ended 31 August 2025, travel and subsistence expenses totalling £225 were reimbursed to 2 trustees (2024 - £191 to 2 trustees). Other related party transactions involving the Trustees are set out in note 28.

12 Trustees' and Officers' Insurance

In accordance with normal commercial practice the academy has purchased insurance to protect Trustees and officers from claims arising from negligent acts errors or omissions occurring whilst on Academy Trusts 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 £1,342 (2024: £1,342). The cost of this insurance is included in the total insurance cost.

13 Investments

	UK quoted investments 2025 £'000	UK quoted investments 2024 £'000
Valuation at 1 September 2024	**2,725**	2455
Disposals	**(395)**	-
Unrealised gain	**229**	270
Valuation at 31 August 2025	**2,559**	2,725

14 Tangible Fixed Assets

	Freehold land and buildings	Leasehold land	Motor Vehicles	Furniture and equipment	Information and Communication Technology	**Total**
Cost:	£000'S	£000'S	£000'S	£000'S	£000'S	**£000'S**
At 1 September 2024	27,837	60	54	1,343	1,500	**30,794**
Additions	-	-	-	172	98	**270**
Disposals	-	-	(25)	-	-	**(25)**
At 31 August 2025	**27,837**	**60**	**29**	**1,515**	**1,598**	**31,039**
Depreciation:						
At 1 September 2024	8,012	8	45	850	827	**9,742**
Charge for year	557	-	-	111	143	**811**
Disposals	-	-	(15)	-	-	**(15)**
At 31 August 2025	**8,569**	**9**	**30**	**961**	**970**	**10,539**
Carrying Amount						
At 31 August 2025	**19,268**	**51**	**-**	**554**	**628**	**20,501**
At 1 September 2024	19,825	52	8	494	672	21,051

The academy trusts transactions relating to Furniture and Equipment and Information Technology equipment:

- Works in the Science Labs to refloor the classes.
- New CCTV system within the school grounds
- Installing new Air Conditioning machines
- Laptops for Learners
- Desktop PC's

15 Debtors

	2025	2024
	£000'S	£000'S
Trade debtors	23	11
VAT recoverable	39	46
Prepayments and accrued income	309	251
	371	308

16 Creditors: amounts falling due within one year

	2025	2024
	£000'S	£000'S
Trade creditors	281	313
Other taxation and social security	449	204
Accruals and deferred income	141	116
	871	633

Deferred Income

	2025	2024
	£000'S	£000'S
Deferred Income at 1 September 2024	45	288
Resources deferred in the year	62	45
Released from previous years	(45)	(288)
Deferred income at 31 August 2025	62	45

At the balance sheet date, the Academy was holding funds of £62k deferred income for rates rebate 42k, 10k Cycle shed funding (awaiting planning permission) £9k SEND funding and £1k for charity collections.

17 Funds

The income funds of the Academy comprise the following balances of grants to be applied for specific purposes.

	Balance at 1 September 2024	Income	Expenditure	Gains / losses and transfers	Balance at 31 August 2025
	£000'S	£000'S	£000'S	£000'S	£000'S
Restricted General Funds:					
General annual grant (GAG)	-	11,503	(11,943)	440	-
Other DfE funds	-	2,864	(2,864)	-	-
Transfer from Unrestricted Funds	-	-	-	-	-
Pension reserve	-	-	43	(43)	-
	-	14,367	(14,764)	397	-
Restricted Fixed Asset Funds:					
DfE/ESFA capital grants	10,102	31	(811)	-	**9,322**
Capital expenditure from GAG	4,003	-	-	-	**4,003**
Public sector capital sponsorship	5,620	-	-	-	**5,620**
Capital Expenditure from Unrestricted Funds	1,342	-	-	270	**1,612**
	21,067	31	(811)	270	**20,557**
Total Restricted funds	21,067	14,398	(15,575)	667	**20,557**
Total Unrestricted funds	2,449	772	(17)	(710)	**2,494**
Total Funds	**23,516**	**15,169**	**(15,592)**	**(43)**	**23,051**

The specific purpose for the funds is to be applied are as follows:

Restricted general funds have been spent in line with the terms of the master funding agreement. General annual grant funds are nil; 2024: nil after transfers from unrestricted funds.

Restricted fixed asset funds are used solely for capital purchases in line with the strategic objectives of Bradford Academy Trust.

The balance of the restricted pension fund is £nil as of 31 August 2025 compared to a £nil (2024). The local government pension scheme deficit is underwritten by the government.

The restricted fixed asset fund represents fixed assets funded from Government, Local Authority and Unrestricted funds.

17 Funds (continued)

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

	Balance at 1 September 2023	Income	Expenditure	Gains / losses and transfers	Balance at 31 August 2024
	£000'S	£000'S	£000'S	£000'S	£000'S
Restricted General Funds:					
General annual grant (GAG)	(550)	10,881	(11,224)	343	**(550)**
Other DfE funds	-	2,831	(2,831)	-	**-**
Covid additional funding	-	.	.	-	**-**
Transfer from Unrestricted Funds	550	-	-	-	**550**
Pension reserve	-	-	31	(31)	**-**
	-	13,712	(14,024)	312	**-**
Restricted Fixed Asset Funds:					
DfE/ESFA capital grants	10,842	31	(774)	-	**10,102**
Capital expenditure from GAG	4,003	-	-	-	**4,003**
Public sector capital sponsorship	5,620	-	-	-	**5,620**
Capital expenditure from Unrestricted funds	1,040	-	-	304	**1,342**
	21,506	31	(774)	304	**21,067**
Total Restricted funds	21,506	13,743	(14,798)	616	**21,067**
Total Unrestricted funds	2,349	494	(17)	(377)	**2,449**
Total Funds	23,855	14,237	(14,815)	239	**23,516**

18 Analysis of net assets between funds

Fund balances at 31 August 2025 are represented by:

	Unrestricted funds	Restricted general funds	Restricted fixed asset Funds	**2025 Total Funds**
	£000'S	£000'S	£000'S	**£000'S**
Tangible fixed assets	-	-	20,502	**20,502**
Investments	2,494	65	-	**2,559**
Current assets	-	806	55	**861**
Current liabilities	-	(871)	-	**(871)**
Pension Scheme liability	-	-	-	-
Total net assets at 31 August 2025	2,494	-	20,557	**23,051**

Fund balances at 31 August 2024 were represented by:

	Unrestricted funds	Restricted general funds	Restricted fixed asset funds	**2024 Total Funds**
	£000'S	£000'S	£000'S	**£000'S**
Tangible fixed assets	-	-	21,051	**21,051**
Investments	2,449	276	-	**2,725**
Current assets	-	357	16	**373**
Current liabilities	-	(633)	-	**(633)**
Pension Scheme liability	-	-	-	**-**
Total net assets at 31 August 2024	2,449	-	21,067	**23,516**

19 Commitments under operating leases

On 31 August 2025 the total of the Academy Trust's future minimum lease payments under non-cancellable operating leases was:

	2025	2024
	£000's	£000's
Amounts due with one year	**22**	27
Amounts due between one and five years	**50**	11
	72	38

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

	2025	2024
	£000's	£000's
Net (expenditure) / income for the reporting period	**(651)**	(578)
Adjusted for:		
Deprecation (note 14)	**811**	774
Capital grants from DfE and other capital income	**(31)**	(31)
Interest receivable (note 6)	**(8)**	(17)
Gain on disposal	**(2)**	-
Defined benefit pension scheme cost less contributions payable (note 27)	**(31)**	(7)
Defined benefit pension scheme finance cost (note 27)	**(12)**	(20)
Decrease in debtors	**(63)**	(15)
Increase in creditors	**238**	52
Net cash generated from operating activities	**251**	158

21 Cash flows from investing activities

	2025	2024
	£000's	£000's
Interest Received	**8**	17
Purchase of tangible fixed assets	**(269)**	(319)
Asset gifted by Local Authority	-	-
Proceeds on disposal of tangible fixed assets	**10**	-
Transfer from Investment Fund	**395**	-
Capital grants from DfE	**31**	31
Net cash provided by/(used in) investing activities	**175**	(271)

22 Analysis of cash equivalents

	2025	2024
	£000's	£000's
Cash in hand and at bank	**490**	65

23 Analysis of changes in net funds

	At 1 September 2024 £000'S	Cash Flows £000'S	Other Non-cash changes £000'S	**At 31 August 2025 £000'S**
Cash	65	425	-	**490**
Investments	2,725	(395)	229	**2,559**
	2,790	30	229	**3,049**
Loans finance / leases	-	-	-	**-**
	2,790	30	229	**3,049**

24 Guarantees, Letters of Comfort and Indemnities

The Academy does not provide guarantees, letters of comfort or indemnities.

25 Contingent Liabilities

At the time of writing there are no contingent liabilities.

26 Members Liability

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

27 Pensions and similar obligations

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

The latest actuarial valuation of the TPS related to the period ended 31 August 2025 and of the LGPS to the period ended 31 August 2025. There were no outstanding or prepaid contributions at either the beginning or the end of the financial year.

Teachers' Pension Scheme

Introduction

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. The scheme is unfunded. Contributions by employers and employees are credited to the Exchequer. Retirement and other benefits are paid by public funds provided by Parliament. The employer's obligation is limited to contributions, which are accounted for as if the scheme were a defined contribution scheme.

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 2023 published by HM Treasury every 4 years.

The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors.

The latest actuarial valuation of the TPS was carried out as at 31 March 2020 in accordance with The Public Service Pensions (Valuations and Employer Cost Cap) Directions 2023 and the Employer Contribution Rate was assessed using agreed assumptions in line with the Directions and was accepted at the original assessed rate as there was no cost control mechanism breach.

The valuation report was published by the Department for Education on 26 October 2023. The key elements of the valuation are:

- Total scheme liabilities for service (the capital sum needed at 31 March 2020 to meet the stream of future cash flows in respect of benefits earned) of £262 billion
- Value of notional assets (estimated future contributions together with the proceeds from the notional investments held at the valuation date) of £222 billion
- Notional past service deficit of £39.8 billion (2016 £22 billion)
- Discount rate is 1.7% in excess of CPI (2016 2.4% in excess of CPI) (this change has had the greatest financial significance)

As a result of the valuation, new employer contribution rates have been set at 28.6% of pensionable pay from 1 April 2024 until 1 April 2027 (compared to 23.68% under the previous valuation including a 0.08% administration levy).

The employer's pension costs paid to TPS in the period amounted to £1.705m (2024: £1.429m).

27 Pension and similar obligations (continued)

The Local Government Pension Scheme

The LGPS is a funded defined benefit scheme, with the assets held in separate trustee administered funds. The total contribution made for the year ended 31 August 2025 £697k (2024: £662k) of which employers totalled £501k (2024: £467k) and employees' £195k (2024: £193k). The agreed contribution rate for the 2025 fiscal year is 15.8% for employers and a variable rate between 5.5% and 12.5% for employees.

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

Principal Actuarial assumptions

	At 31 August 2025	At 31 August 2024
Rate of increase in salaries	**3.75%**	3.75%
Rate of increase for pensions in payment / inflation	**2.50%**	2.50%
Discount rate for scheme liabilities	**6.10%**	4.90%
Inflation assumption (CPI)*	**2.50%**	2.50%
Commutation of pensions to lump sums	**75.00%**	75.00%

* Represents the base figure used in the computation. A composite rate including the recent experience of inflation at 8.4% is also included in the computation.

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

	At 31 August 2025	At 31 August 2024
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	**At 31 August 2025**	At 31 August 2024
	£000s	£000s
Discount rate +0.1%	**9,725**	11,605
Discount rate -0.1%	**10,121**	12,115
Mortality assumption - 1 year increase	**10,131**	12,150
Mortality assumption - 1 year decrease	**9,715**	11,558
Salary rate +0.1%	**9,943**	11,878
Salary rate -0.1%	**9,903**	11,830
Pension increase rate +0.1%	**10,102**	12,091
Pension increase rate -0.1%	**9,744**	11,629

27 Pension and similar obligations (continued)

The academy's share of the assets in the scheme were:

	Fair Value at 31 August 2025	Fair Value at 31 August 2024
	£000s	£000s
Equity instruments	**11,769**	11,060
Debt instruments	**1,978**	1,675
Property	**382**	353
Total fair value of assets	**14,129**	13,088

The actual return on scheme assets was £841k (2024: £1.430m).

Amounts recognised in the statement of financial activities

	2025	2024
	£000s	£000s
Current service cost	**470**	460
Past service cost	**-**	(4)
Net interest cost	**(12)**	(20)
Total operating charge	**458**	436

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

	2025	2024
	£000s	£000s
At 1 September 2024	**11,854**	10,962
Current service cost	**470**	460
Interest cost	**574**	550
Employee contributions	**196**	193
Actuarial (Gains) and Losses	**(2,674)**	(163)
Benefits paid	**(497)**	(144)
Past service cost	**-**	(4)
At 31 August 2025	**9,923**	11,854

27 Pension and similar obligations (continued)

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

	2025	2024
	£000s	£000s
At 1 September 2024	**13,088**	11,142
Return on plan assets (excluding net interest on the net defined pension liability)	**646**	570
Remeasurement gains and (losses) on assets	**195**	860
Employer contributions	**501**	467
Employee contributions	**196**	193
Benefits paid	**(497)**	(144)
At 31 August 2025	**14,129**	13,088

Recognition of Balance Sheet Asset / (liability)

	2025	2024
	£000's	£000's
Present Value of Defined Benefit Obligations	**9,923**	11,854
Fair Value of Plan Assets	**14,129**	13,088
Net Asset	**(4,206)**	(1,234)
Restriction to level of Asset ceiling	**4,206**	1,234
Net Asset Recognised in the Balance Sheet	-	-

The value of the academy's share of net assets has been restricted due to the effect of the asset ceiling being the maximum value of the present of the economic benefits available in the form of the unconditional right to reduced contributions from the plan. A corresponding charge has been made to other comprehensive income in the period.

The Academy Trust is aware that the Court of Appeal has recently upheld the decision in the Virgin Media vs NTL Pension Trustees II Limited case. The decision puts into question the validity of any amendments made in respect of the rules of a contracted-out pension scheme between 6 April 1997 and 5 April 2016. The judgment means that some historic amendments affecting s.9(2B) rights could be void if the necessary actuarial confirmation under s.37 of the Pension Schemes Act 1993 was not obtained. On the 5 June 2025, the Government announced its intention to introduce legislation to give affected pension schemes the ability to retrospectively obtain written confirmation that historical benefit changes met the necessary standards. However, details of the legislation have not been announced and it's not clear how this interacts with the investigations made by the UK Government's Actuary's Department therefore the potential impact if any, on the valuation of scheme liabilities remains unknown.

28 Related party transactions

No related party transaction or events took place during the year. The only related party transactions concern Trustees' remuneration and expenses already disclosed in note 11.

29 Agency Arrangements

The Academy Trust administers the distribution of the discretionary bursary support fund for aged 16-19 learners as arranged for by the ESFA. In the year it received £40k (2024; £33k) Guidance by the ESFA now states that any remaining funds will be recovered by the ESFA, all the grant was spent in the school financial year. The funds are administered wholly and exclusively for qualifying 6th form learners. Each year the eligible learners are identified, and a plan is determined for the half-termly distribution of funds to them.

Conclusion

We have carried out an engagement in accordance with the terms of our engagement letter dated 19 September 2025 and further to the requirements of the Department for Education ('DfE') as included in the Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts issued by the DfE, 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 Bradford Academy Trust during the period 1 September 2024 to 31 August 2025 have not been applied to the purposes intended by Parliament or the financial transactions do not conform to the authorities which govern them.

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.

Basis for conclusion

The framework that has been applied is set out in the Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts.

We have complied with the independence and other ethical requirements of the FRC's Ethical Standard and the ethical pronouncements of the ICAEW. We also apply International Standard on Quality Management (UK) 1 Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements and accordingly maintain comprehensive systems of continuing quality management. We believe the assurance evidence we have obtained is sufficient to provide a basis for our conclusion.

Responsibilities of the accounting officer of Bradford Academy Trust and trustees

The accounting officer is responsible, under the requirements of Bradford 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 are applied for the purposes intended by Parliament, and that the financial transactions conform to the authorities which govern them. The accounting officer is also responsible for preparing the Statement of Regularity, Propriety and Compliance. The trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the proper conduct and financial operation of Bradford Academy Trust and appointment of the accounting officer.

Responsibilities of the reporting accountant Responsibilities of the reporting accountant

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 Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts.

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 the procedures performed vary in nature and timing from, and are less in extent than for a reasonable assurance engagement; consequently a limited assurance engagement 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.

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.

Our work included identification and assessment of the design and operational effectiveness of the controls, policies and procedures that have been implemented to ensure compliance with the framework of authorities including the specific requirements of the funding agreement with the Secretary of State for Education, the Academy Trust Handbook and high level financial control areas where we identified a risk of material irregularity is likely to arise. It also included areas assessed as presenting a higher risk of impropriety. We undertook detailed testing, on a sample basis, based on the identified areas where a material irregularity is likely to arise, or potential impropriety where such areas are in respect of controls, policies and procedures that apply to classes of transactions. Our work was undertaken with due regard to the 'Evidence to support conclusion on regularity' guidance in the Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts.

This work was integrated with our audit on the financial statements and evidence was also derived from the conduct of that audit to the extent it supports the regularity conclusion.

Use of our report

This report is made solely to Bradford Academy Trust and the Secretary of State for Education in accordance with the terms of our engagement letter dated 19 September 2025. Our work has been undertaken so that we might state to the Bradford 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 Bradford Academy Trust and the Secretary of State for Education, for our work, for this report, or for the conclusion we have formed.

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Date 10/12/25