



**TRINITY MULTI ACADEMY TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

TRINITY MULTI ACADEMY TRUST

CONTENTS

	Page
Reference and administrative details	1 - 2
Directors' report	3 - 23
Governance statement	24 - 28
Statement of regularity, propriety and compliance	29
Statement of directors' responsibilities	30
Independent auditor's report on the financial statements	31 - 34
Independent reporting accountant's report on regularity	
Independent reporting accountant's report on regularity to Trinity Multi Academy Trust and the Secretary of State for Education	35 - 36
Consolidated statement of financial activities incorporating income and expenditure account	37 - 38
Consolidated balance sheet	39 - 40
Academy balance sheet	41
Consolidated statement of cash flows	42
Notes to the financial statements	43 - 82

TRINITY MULTI ACADEMY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Members	Tom Miskell (resigned 12 February 2025) Reverend Canon Angela Dick Reverend Martin Macdonald The Venerable William Braviner Dr Naila Anwar (appointed 3 February 2025) Professor David Baker (appointed 17 March 2025)
Directors	Tom Miskell, Chair (resigned 12 February 2025) Professor David Baker, Chair (appointed 13 February 2025) Michael Gosling Elaine Beaumont Thomas Lees Tracey Foran Andrew Heley Helen Pedley Jeff Taylor Louise Quinn Adrian Kneeshaw
Company registered number	06897239
Company name	Trinity Multi Academy Trust
Principal and registered office	Trinity MAT Offices The Maltings Maltings Road Halifax West Yorkshire HX2 0TJ
Company secretary	David Sheard
Chief executive officer	Michael Gosling
Senior management team	Michael Gosling, Chief Executive Officer / Accounting Officer David Sheard, Chief Financial Officer Peter Knight, Chief Operating Officer Chris Sylge, Director of Quality and Standards Emma Hanlon-Gosling, Director of Primary Charlie Johnson, Executive Principal Nick Robinson, Executive Principal Rob Marsh, Executive Principal
Independent auditor	Armstrong Watson Audit Limited Chartered Accountants Statutory Auditors Third Floor 10 South Parade Leeds LS1 5QS

TRINITY MULTI ACADEMY TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025**

Bankers

Lloyds Bank
Commercial Street
Halifax
HX1 1BB

Solicitors

Browne Jacobson
1 Hardman Square
Spinningfields
Manchester
M3 3EB

TRINITY MULTI ACADEMY TRUST

DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

The Directors present their annual report together with the financial statements and the auditor's report of the charitable company for the year 1 September 2024 to 31 August 2025. The annual report serves the purposes of a Trustees' report, a Directors' report and a Strategic report under company law.

Trinity MAT is a Diocese of Leeds trust and includes academies that are Church of England academies as well as those without a designated religious character. The trust operates four primary academies, six secondary academies and a post-16 academy. These academies operate across Calderdale, Wakefield, Bradford, Leeds and Barnsley local authorities. Its academies have a combined pupil capacity of 8,990, and as at October 2024 census the trust had a total student roll of 8,165.

Structure, governance and management

a. Constitution

The academy trust is a charitable company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust. The Directors of the trust are also the Directors of the charitable company for the purposes of company law. The charitable company operates as Trinity MAT.

The Members of the academy trust fulfil an overarching and strategic role, ensuring that the Diocesan vision and values for the character and ethos of the academies, and its role in the local education system, is carried forward. The Members have less practical involvement in the management of the company, as most day-to-day management decisions are made collectively through the Directors and the CEO, both appointed by the Members.

Details of the Members and Directors who served throughout the year are included in the Reference and Administrative information details on page 1.

b. Members' liability

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

c. Trustee/Directors' Indemnities

Members' and Directors' indemnity provisions and insurance cover are detailed in Note 16 and 36 to the financial statements.

d. Method of recruitment and appointment or election of Directors

The Members may appoint by ordinary resolution no fewer than three Directors, but shall not be subject to any maximum they can appoint. The total number of Directors, including the Chief Executive Officer, who are employees of the company shall not exceed one third of the total number of Directors.

The Members, on behalf of the company, should appoint a minimum of two Parent Directors, if there are no Local Governing Bodies established, or if no provision is made for at least two Parent Local Governors on each established Local Governing Body.

The Directors may appoint co-opted Directors, for a term of no longer than four years, but they may not co-opt an employee of the company as a co-opted Director if the number of Directors who are employees of the Company would exceed one third of the total number of Directors, including the Chief Executive Officer as a Director.

The Members may by ordinary resolution appoint the Chief Executive Officer as a Director. The Articles of Association provide full details on the appointment and removal of Directors.

TRINITY MULTI ACADEMY TRUST

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

Structure, governance and management (continued)

e. Policies and procedures adopted for the induction and training of Directors

If there are any new Directors or Governors appointed during the year, the induction process is facilitated by the Chair of that Board, the Governance Support Officer, the Chief Executive Officer (CEO) and the Chief Financial Officer (CFO). New Directors and Governors can attend meetings as visitors for a period of time to understand the workflows and cycles. The academy trust also buys into the National Governance Association (NGA) programme of Governor induction and training, which offers a range of resources and training courses throughout the year alongside other subscriptions which offer additional advice and training as required.

f. Organisational structure

The Members are the key decision makers and have overarching power to ensure the Diocesan ethos and educational vision is embedded into all institutions within the trust. They appoint a Board of Directors who are in place to hold the CEO and all Local Governing Bodies (LGBs) to account for the performance of their academy. The names of the Members and Directors who were in office for Trinity MAT during the year ended 31 August 2025 are given on page 1.

A central Audit Committee (AC), which has a majority of Directors on the committee, sits beneath the Directors and covers all elements of risk affecting any school or institution within the trust. It covers a deeper analysis on the focussed internal audit areas and also receives and scrutinises the external auditor findings annually. The AC reports directly to the Board of Directors.

Alongside the AC is a central Finance Committee (FC), it also sits beneath the Board of Directors and is tasked to give assurances on the monthly management accounts and overarching financial position of the trust. The FC will receive the annual financial figures that form part of the annual financial statements, the chairs of FC and AC will liaise prior to giving assurance to the Board on the accuracy of the information submitted. It also has a majority of Directors on the committee and has focussed time scrutinising the annual budget assumptions and future budget projections prior to submission to the Board of Directors during the year.

The individuals on the Local Governing Bodies (LGBs) are appointed by the Directors; they are responsible for the day-to-day management of each academy in the trust. The trust held Trinity Academy Akroydon, Trinity Academy St. Chad's, Trinity Academy St. Peter's and Whitehill Community Academy as its four primary academies; Trinity Academy Halifax, Trinity Academy Cathedral, Trinity Academy Grammar, Trinity Academy Bradford, Trinity Academy Leeds and Trinity Academy St. Edward's as its six secondary academies; and Trinity Sixth Form Academy as its post-16 centre, which make up the eleven institutions within the trust. The LGB of each institution are responsible to challenge and support the leaders of their respective academy throughout the year. This is predominantly done through the annual performance management review cycle alongside a focus on the data submitted to meetings during the year.

The organisational structure of the academy trust can be considered in four levels although there is an overlap of levels one and two. The purpose of this structure is to devolve responsibility and encourage decision making at the most appropriate level and empower the relevant staff accordingly.

- The Members have an overarching and strategic role, ensuring that their vision for the character and ethos of any academy in the trust, and its role in the local education system, is carried forward. They are also responsible for setting the key policies; agreeing and monitoring key objectives; overseeing the trust's accounts; and being involved in Director appointments.
- The Directors are more closely involved in monitoring the educational and financial performance of each academy linking this to setting and monitoring the performance of the CEO, Principals and Senior Managers within each academy. These responsibilities include adopting a strategic growth plan, monitoring each academy budget, making major decisions about the direction of any academy projects. The Directors delegate the appointment of senior staff in each academy down to the Local Governing Body.

TRINITY MULTI ACADEMY TRUST

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

Structure, governance and management (continued)

- The CEO, as Accounting Officer, is responsible for financial decisions on a day-to-day basis outside the Chief Financial Officers control, and is responsible for the regularity, propriety and value for money throughout the trust. The CEO is responsible for a team of central Multi Academy Trust staff including a Chief Operating Officer (COO), a Chief Financial Officer (CFO), a Director of Primary, a Director of Quality and Standards, and three Executive Principals. All are in post to ensure the Principals in each academy/school in the trust are supported, challenged and held to account for their decisions.
- The Senior Leadership Group (SLG) at academy level depends on the academy requirements, size of the institution and the needs of the students. It is planned accordingly based on these factors. The SLG of each academy is established with Principals/Executive Principals of institutions, the CEO and the CFO. The trust plans to increase capacity in key leadership areas as it continues to grow the Multi Academy Trust, this will benefit all institutions currently in the trust in this interim period.

These Senior Leaders then control the academy at a management level implementing and reporting back to the LGB on the policies approved by the Directors. As a group the SLG is responsible for the authorisation of spending within agreed budgets and the appointment of staff. Appointments for posts within the SLG will contain a Governor on the panel. Spending control is devolved to members of the middle management, with limits above which an SLG member must countersign. The Management Team of each academy includes the Senior Leadership Group, Subject Leaders and Pastoral Managers. These managers are responsible for the day-to-day operations of the academy, in particular organising and supporting the teaching staff, facilities and students.

Trinity MAT holds a 100% share in its subsidiary company White Rose Education (WRE) Limited, company number 10831473. The primary function of WRE is to provide curriculum schemes of learning, resources, staff training, tutoring and support to national and international schools. It has continued to grow and develop within the period and has plans to roll out more digital software developments in the coming months and years. As part of the agreement Trinity MAT receives charitable gift aid and the use of White Rose resources within our academies.

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

The arrangements and range of remuneration packages for key management personnel are set by the Directors and managed operationally by the CEO via an appraisal review throughout the year and in full annually. The benchmarks and parameters for setting remuneration packages for key roles in each institution are based on local schools relative to the size of institution and accountability of the role. These roles are managed by the CEO and are held to account accordingly. The CEO is held to account through appraisal review directly by the Board of Directors with a panel that includes an independent Ofsted inspector and a Director of School Improvement (or equivalent).

TRINITY MULTI ACADEMY TRUST

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

Structure, governance and management (continued)

h. 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 the period from 1 April each year as follows.

Relevant union officials

Number of employees who were relevant union officials during the year	2
Full-time equivalent employee number	1

Percentage of time spent on facility time

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

Percentage of pay bill spent on facility time

Total cost of facility time	5,484
Total pay bill	51,744,083
Percentage of total pay bill spent on facility time	0.01 %

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	0.01 %
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i. Related parties and other connected charities and organisations

The CEO, a National Leader of Education (NLE), and other members of staff have continued to offer support to local schools and academies that may be interested in joining the Multi Academy Trust in future periods.

Trinity MAT maintained a 100% share in one trading subsidiary, White Rose Education Limited which trades as White Rose Maths and more recently White Rose Science. The subsidiary is looking to implement and develop other curriculum specialisms in future periods.

TRINITY MULTI ACADEMY TRUST

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

Structure, governance and management (continued)

j. Engagement with employees (including disabled persons)

As a MAT we recognise that the single, most important resource we have is our people. They make our ethos a reality through their day-to-day work. By our people, we mean any person that works for one of our schools. Whilst we believe in effective systems, we fully realise that these systems are necessary to enable people to flourish and make the biggest difference in the places that matter most. With this in mind, and where recruitment remains a challenge, we are committed to enhancing the work of the Trinity Institute of Education to recruit and improve our staff through a programme of high-quality, continuous professional development. Further details of this initiative are below in the 'Our Partnerships' section.

We are also committed to achieving a high level of retention across the trust, via our CPD programme (which maps support across an entire career of a potential Trinity employee), as well as the numerous professional opportunities that are built into our work across a number of schools. The trust understands that an employee who excels often has to 'go the extra mile' – we are determined, wherever possible, to recognise and reward that performance, as well as ensuring that the wellbeing of all staff is at the forefront of our thinking.

Over the last accounting period the Chief Executive Officer has continued to communicate effectively to our people in regards the things that could have a major impact on our academies and students. There have been three direct communications to all our employees within the period consisting of;

- a welcome message to all employees and the updating of building improvement works over the summer,
- acknowledging the Fair School Admissions Gold Award, which we received as a trust and the people that make that happen daily,
- a final thanks and communication of our stand out moments in the academic year including our new 8 day INSET model, culture day, working collaborations, OFSTED inspection at Whitehill Community Academy, White Rose developments, other awards received, future growth partnerships; and known student outcomes.

We have also continued our commitment to staff surveys throughout the year to ensure our staff feel supported, valued and have a platform to air their views independently.

Disabled Persons

The trust works alongside external agencies as necessary to enable support for disabled persons. The policy of the trust is to support recruitment and retention of students and employees with disabilities. Each academy will provide resources for workplace assessments and make any reasonable adjustments where it is able to facilitate this.

Trinity MAT is an equal opportunities employer and is mindful of its obligations under the Equalities Act 2010. The Directors recognise that equal opportunities are an integral part of good practice within the workplace.

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

Suppliers and Customers

We invest heavily in innovation so that we can continue to offer our students the best quality education and pastoral care across all institutions in our trust. We give our stakeholders every opportunity at consultation events or parents evenings to feedback any concerns or development areas that we can act on. Our parents and carers value the high degree of interaction and expertise that we offer and we have built a reputation for high standards, transparency and fair dealing in our interactions with all our stakeholders, suppliers and customers.

Our MAT website (and its constituent academy websites) have a range of policies and procedures available that ensure our suppliers and customers are as informed as they can be on our practices that we are held to on a daily basis.

TRINITY MULTI ACADEMY TRUST

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

Structure, governance and management (continued)

Our Partnerships

One of the real success stories of the MAT to date is just how many external partners we are working with. As well as all our schools collaborating locally (and playing a full part in local improvement forums, as well as behaviour partnerships), we have developed MAT-to-MAT working partnerships that have improved our work in areas such as moderation, assessment and CPD practices.

We are also privileged to be the home of the Trinity Institute of Education (TloE), the West Yorkshire Maths Hub (WYMH) and White Rose Education (WRE). Through the work of TloE, we have over one hundred partners and work across a number of local authorities. This work focusses on improving recruitment and retention rates in education, as well as enhancing provision in all (internal and external) schools and providing a key role offering Initial Teaching Training as a route into the teaching profession.

The WYMH serves a specific region that spans a number of local authorities bringing together working groups and collaboration teams with the aim of benefitting the delivery of maths in the regions we serve.

The work of WRE is still predominantly focussed on White Rose Maths, as the main trading name, but has developed workbooks and resources as White Rose Science in the year. WRE has re-aligned its culture in the year and focus on ensuring its core products add value to the educational sector. It continues to develop partnerships in the UK and internationally and has over a thousand partner schools. It continues to be rewarded with several prestigious awards for its work within the education sector for both teachers and parents, the highlight being the King's Award for Enterprise in International Trade.

As a result of this history, we understand the importance of real collaboration and promote an 'open door' philosophy towards supporting wider system leadership. We will continue to explore partnerships in whatever form works for the young people within our schools and for the benefit of those outside of our trust.

Our Community and Planet

Our vision at Trinity MAT is to enable its students to achieve academic results that give them the opportunity to transform their lives and achieve goals they didn't believe were achievable. This vision has a strong link to the local community each academy serves with a desire to continue to develop this strong relationship on a continual basis.

We ensure our curriculum and educational offer is accessible to all students, and we support as many of our disadvantaged students to partake in any extra-curricular events as we can. Each individual academy supports other charitable projects wherever it can outside the remit of the academy day-to-day operations.

Since its inception the academy trust has had a core focus to assist the positive impact it can have on the planet. Our buildings contain a variety of initiatives that assist this such as rainwater harvesting storage tanks, solar panels, biomass boilers, LED lighting, water saving toilets.

Any upgrades or amendments in our academies are made with efficiencies and environmental impact in mind and we have continued to promote our 'Trinity MAT Earthshot' campaign within the year with a target of achieving a 'carbon neutral' trust by 2030. This year this initiative has developed 'green' science gardens, continued the installation of energy reducing light sensors in our buildings and continued the investment in LED lighting across the trust. We are thankful for the drive of our students, staff and Governors who collectively have played a key role in pushing and promoting this initiative.

TRINITY MULTI ACADEMY TRUST

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

Objectives and activities

a. Objects and aims

The main objects and aims of Trinity MAT are to best serve the students in its care to give them the best educational experience it can. It has a small number of core principles:

- We expect all our schools to actively support each other and to share best practice for the benefit of all
- We encourage each of our schools to celebrate its distinctive identity within our trust community
- We are committed to providing quality-assured services to keep our schools legal, financially robust and continually improving.

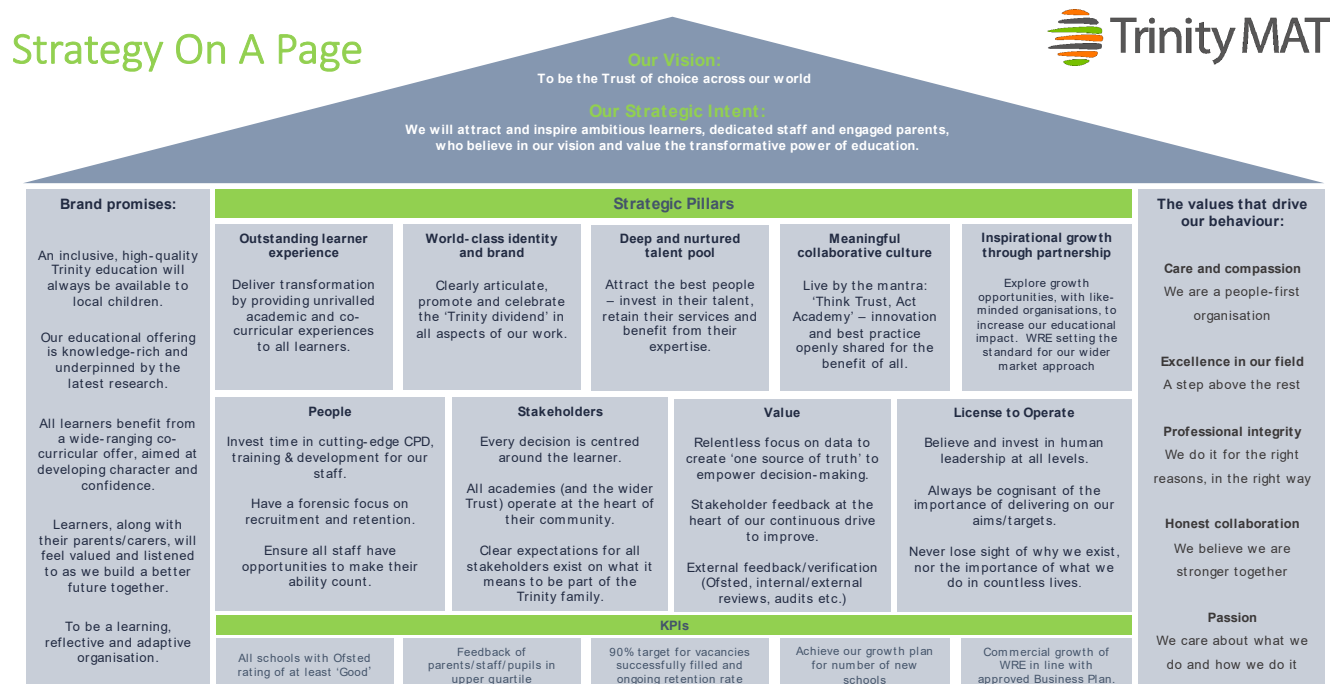
The Members and Directors strongly believe that these core values will be maintained and promoted in any other academy that comes into the trust in the future (whether the school is a religiously designated faith school or not).

b. Objectives, strategies and activities

During the year ended 31 August 2025 the Trinity MAT has embedded its Improvement Plan, known as a Strategy on a Page (SOAP), this plan identifies a key vision statement along with strategic pillars, brand promises, key performance indicators and values that drive our behaviours.

The SOAP along with specific 12-month priorities have been identified as key drivers for the next set of improvement priorities for the trust. It has been, and will continually be reviewed, tracked and developed both now, and in future periods, to ensure the impact is felt.

The headed areas identified as Strategic Pillars covered within the 12-month priorities are below:



TRINITY MULTI ACADEMY TRUST

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

Objectives and activities (continued)

12 month priorities



Outstanding learner experience	World-class identity and brand	Deep and nurtured talent pool	Meaningful collaborative culture	Inspirational growth through partnership
Secure consistency and quality across all key phases and curriculum areas through the use of a central QA system and Trust collaboration All learners are fully engaged with an ambitious co-curricular programme Data packs, developed in response to educational priorities, fully embedded and operational across all academies The Quality of Education is rated as at least 'good' across all academies with the aim to be 'outstanding'	Appoint a Marketing Strategist to lead on a Trust-wide re-brand, fit for the next 3-5 years Define our value proposition in a crystal clear way across parents, staff and other partners To have a clear articulation of the 'Trinity dividend' as a driver for growth Develop and implement a marketing strategy designed to establish Trinity as the Trust of choice across our world	Develop and deliver a world class induction programme for central functions D&D a comprehensive, high-quality pastoral programme for aspiring middle/senior leaders D&D a high-performing leadership programme for aspiring middle/senior leaders Overhaul PM systems to produce a bespoke, impactful appraisal system across all academies	Review and update central services improvement plan to dovetail with overall Trust aims and individual academy needs Develop a mechanism to actively share best practice across Trinity schools Develop our collaboration outside of the Trust further through the work of external initiatives e.g. TloE and WYMH Develop our collaboration outside of the Trust through the impact and reach of WRE	Further develop the Trust's relationship(s) with single schools and similar-sized Trusts for the benefit of all parties Continue to be a purposefully outward-facing and risk-taking organisation Look to further develop regional, national and potentially international partnerships Utilise the scope and growth of WRE to garner relationships to support the overall vision of the Trust

c. Public benefit

Members and Directors have referred to the public benefit guidance contained in part 1, section 4 of the Charities Act 2011 and the SORP, to have due regard to the Charity Commission's published general and relevant guidance when they have reviewed the trust's aims and objectives. This has been used in planning future activities to ensure the primary objective of any academy in the trust is achieved rather than providing a financial return to its shareholders. In setting our objectives and planning our activities the Directors have carefully considered the Charity Commissions general guidance on public benefit.

Strategic report

Achievements and performance

The 'Outstanding' **Trinity Academy Halifax** (TAH) showed census student numbers in October 2024 of 1,621. The aims of the Local Governing Body (LGB) were to continue to ensure the outstanding practice recognised by OFSTED in September 2023 continued throughout the year. This was achieved across the academy with excellent exam performance for our year 11 students, see key performance indicators section below. Alongside this, the LGB ensured their ongoing commitment to ensure our distinct Christian Ethos, Vision and Values was evident in the academic year. The vision is Every Individual: Every Opportunity ensuring a relentless focus on helping every student meet both their potential academically and in character driven learning.

The 'Outstanding' **Trinity Sixth Form Academy** (TSFA) showed census student numbers in October 2024 of 861. The aims of the LGB were to ensure it continues to market the central Halifax location, to appeal to more student numbers and continue to support our students to gain impressive academic results that will open doors to access further education, work or apprenticeships. Upon concluding their A-Levels this year we have recruited another Finance Apprentice from TSFA internally to start work with Trinity MAT central finance department in advance of the new academic year.

TRINITY MULTI ACADEMY TRUST

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

Strategic report (continued)

Achievements and performance (continued)

The 'Outstanding' **Trinity Academy Cathedral** (TAC) had in-year census student numbers of 1,032 at October 2024. The aims of the LGB were to continue to build on recent successes and maintain the focus on improving teaching and learning to give the students a better chance of future success. TAC also had a drive to ensure it continued to provide some of the best Progress-8 results in Wakefield local authority. Alongside this, the LGB ensured it maintained its strong links with Wakefield Cathedral and continually embedding its Christian Ethos and Values to ensure 'everything is possible for one who believes.'

Trinity Academy Grammar (TAG) had an in-year census report of 986. The aims of the LGB were to continue to drive improvements through their challenge and support during the year. This included an intense focus on improving teaching and learning to give the students a better chance of future success. Alongside this the LGB aimed to maintain and improve their Progress-8 results and develop its standing further in the local community. The LGB also continued its focus to develop Trinity Academy Carlton Mill, which is an annex building of the academy. This is a smaller setting that recognises an individual personal development plan to give students the ability and confidence to return to a mainstream educational setting.

Trinity Academy St. Peter's (TASP) had an in-year census report of 101 which was recorded in October 2024. The LGB aims during the year were to continue to follow on from recent positive improvements and start to embed some of the good practice identified in the rapid improvement journey since Trinity MAT's involvement with the school. The LGB has challenged to get the best support possible for the students both academically and personally whilst also ensuring the Christian Ethos and Values are delivered through our everyday practices. The LGB has also proudly ensured the vision of 'Proud to be Growing and Succeeding Together' filters through everything within the academy to support the students to flourish.

Trinity Academy St. Chad's (TASC) had an in-year census report of 129. The aims of the LGB were to maintain the focus on improving teaching and learning in the academic year and ensure the school continued to work towards financial sustainability in the tough educational climate we are working in. They also ensured they continue to ensure the Christian Ethos and Values were continually embedded to ensure everyone could be 'proud to be growing and succeeding together.'

Trinity Academy Akroydon (TAA) had an in-year census report of 233 students. The aims of the LGB were to ensure the students continued to receive opportunities to excel in their educational performance and give them the opportunity to develop and be ready for secondary school. They also ensured that the school continues to be highly inclusive and that the vision of 'be remarkable, be determined, be proud' is continually inspired into its students daily.

Trinity Academy Bradford (TAB) continued its improvement journey within Trinity MAT during the year. It had 931 students on roll at October 2024 and its LGB continued to embed the trust practices across the academy during the academic year. The LGB has also focused time on the school rebuilding programme new build, by ensuring they support the planning of the move between existing buildings and the new school building in the new financial period.

The 'Outstanding' **Trinity Academy Leeds** (TAL) completed its fourth year of opening with 960 students at the October 2024 census. The aims of the LGB are to continually develop its exceptional behaviour culture with staff and students within the local community it serves. The LGB have an ongoing drive to ensure students can continue to reach higher, see further and shine brighter by removing any barriers that may prevent students from achieving well.

The 'Outstanding' **Trinity Academy St. Edward's** (TASE) also completed its fourth full year with 721 students at October 2024 census. The LGB continued its development and embedding of the exceptional education offered, it continues to ensure it remains highly inclusive and offer a huge number of opportunities to learn and develop character. The vision links importantly to the Christian values and the LGB ensure the teaching of 'whatever you do, work at it with all your heart' has continued within the year.

TRINITY MULTI ACADEMY TRUST

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

Strategic report (continued)

Achievements and performance (continued)

Whitehill Community Academy (WCA) completed its first full year within Trinity MAT during this financial period, it had 590 students at October 2024 census. The academy has been on a journey of improvement since joining the trust and the LGB have started to embed some of the trusts policies and procedures, and ensuring it maintains its positive impact within the local community. The academy has also seen some significant capital investments to give the students a learning environment they can be proud of, this will continue into the next financial period.

WCA was the only academy to receive an OFSTED inspection in this period, this was an ungraded inspection but confirmed the academy remains 'Good,' it was stated within the report that the academy is starting to see the positive impact of the recent changes in leadership and the curriculum.

In summary during the financial period, Trinity MAT continued its excellent track record and whilst only receiving one OFSTED inspection in the year, that was an ungraded inspection (see WCA above), its track record remains strong with five academies recognised as 'Outstanding' in all areas, four academies recognised as 'Good' with some 'Outstanding' features and our remaining two as 'Good' in every area.

The trust was very proud to receive a Sutton Trust award in the year, the very first Gold Fair School Admissions Award for a Multi Academy Trust which shows the trusts commitment to the local community each academy served.

The trust received the Multi Academy Trust Association Green Trust of the Year Award for its exceptional Earthshot campaign, this has had a huge impact on the carbon footprint of the trust, heavily driven by the students within each academy Eco-committee.

TRINITY MULTI ACADEMY TRUST

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

Strategic report (continued)

Achievements and performance (continued)

a. Key performance indicators

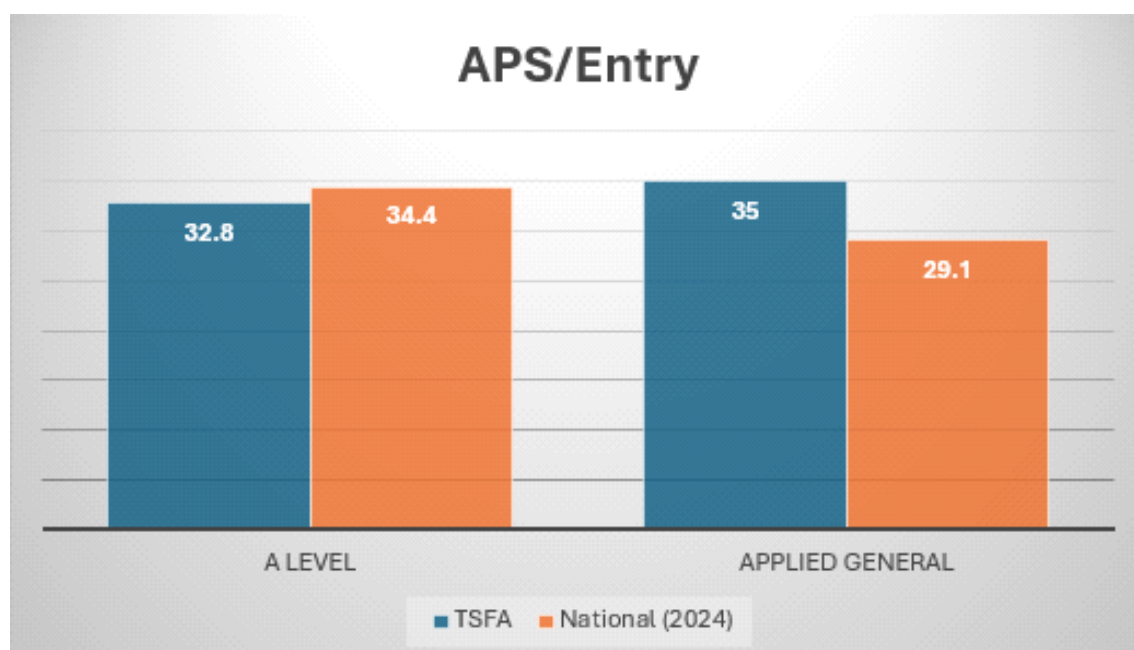
Post-16 Performance

At post-16, when data is published by the DfE, the key headline measures will again focus on both attainment and progress data. As progress data cannot be calculated until the DfE publish their national dataset for 2025, the data reported below focuses on attainment. However, our internal calculations (validated by independent programmes that we submit our data to) indicate that both the A Level and Applied General cohorts are expected to have a positive value added (VA) score, meaning that the progress made by TSFA students outperforms the progress made by students nationally (on average).

Academic	TSFA	National (2024)
Average Grade	32.8	34.4
APS per Entry	C+	C+
Entries	758.5	N/A

Applied General	TSFA	National (2024)
Average Grade	35.0	29.1
APS per Entry	Dist=	Merit+
Entries	344.5	N/A

Trinity Sixth Form Academy (TSFA) produced a strong set of results, with attainment broadly in line with the national averages in 2024 for academic subjects but significantly above the national average for Applied General qualifications. As previously mentioned, however, strong positive value added (progress) scores for both cohorts indicate that students are fulfilling their potential with the support of the provision at TSFA.



TRINITY MULTI ACADEMY TRUST

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

Strategic report (continued)

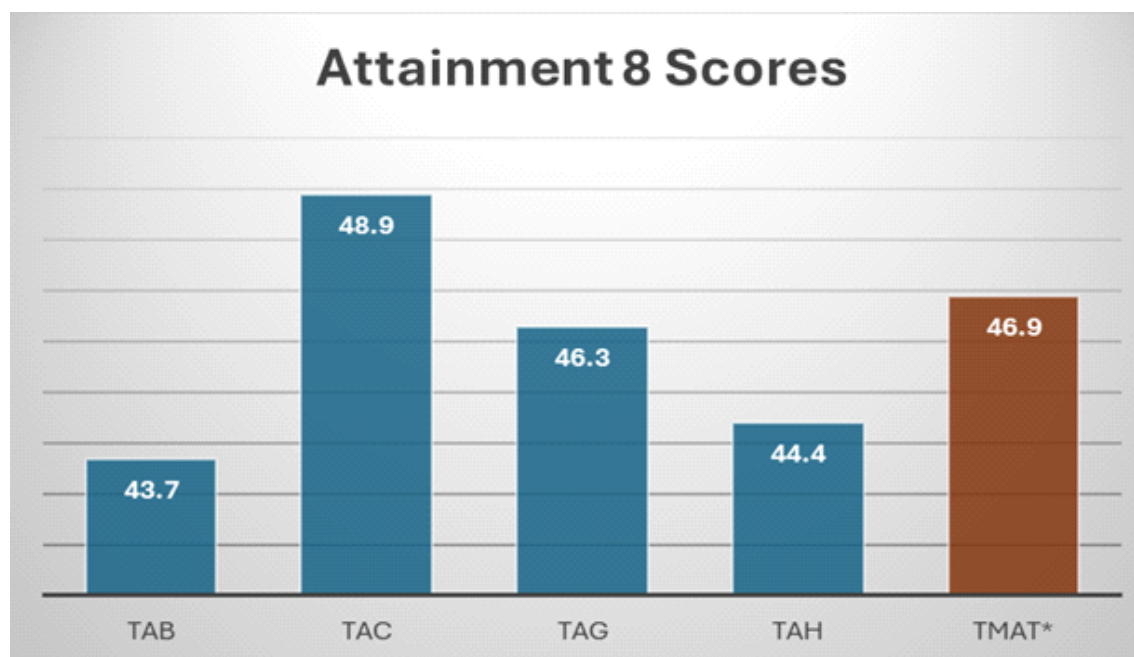
Achievements and performance (continued)

Secondary Performance

All schools in the Trust performed well with their Key Stage 4 results. In previous years, the DfE's headline measure has been Progress 8 (an indication of the progress made by students across a suite of 8 qualifications, in comparison to their peers nationally). However, the 2025 and 2026 Y11 cohorts did not complete Key Stage 2 SATs and, as a result, will not have any progress data published. As such, headline measures that will be published by the DfE will focus on attainment and the data used within this report does the same.

The table below provides a summary of the key measures, based upon provisional data held by schools (note that official data will be published by the DfE later in the year and final figures are likely to be slightly different, given late marks, successful reviews of marking etc.). Given the changes and volatility of the education sector through the pandemic and following years, we would recommend comparing the 2025 results with those in previous years using an element of caution.

Trinity Academy Leeds and Trinity Academy St. Edward's have completed this academic year with their founding cohort of year 10s and whilst we have an absolute focus on their educational career, the key performance data for Key Stage 4 will not be available until these students complete their Y11 examinations in summer 2026.



	Cohort	A8 Score	Basics 5+	Basics 4+
TAB	167	43.7	42	65
TAC	206	48.9	49	69
TAG	162	46.3	41	64
TAH	303	44.4	41	66
TMAT*	838	46.9	46	65

All Key Stage 4 attainment data is an estimate at the point of production and is subject to change following late results and reviews of marking.

**The MAT data above reflects estimated aggregated data for the four schools and is subject to the same caveats as the individual school data.*

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

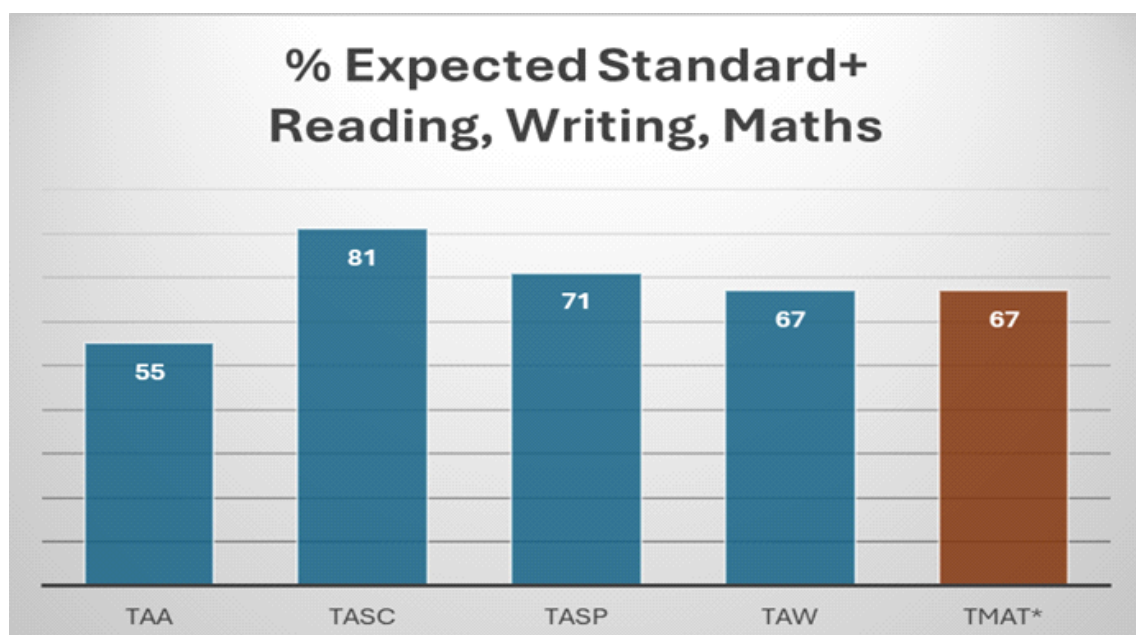
Strategic report (continued)

Achievements and performance (continued)



Primary Performance

All four TMAT academies in the primary sector achieved strong results and saw year-on-year improvements in most areas. The headline measure at Key Stage 2 relates to the proportion of the cohort achieving the expected standard in Reading, Writing and Maths (combined).



TRINITY MULTI ACADEMY TRUST

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

Strategic report (continued)

Achievements and performance (continued)

Key Stage 2 Reading, Writing, Maths:

	% Expected Standard+	National % Expected Standard+	Reading Exp+	Writing Exp+	Maths Exp+
TAA	55	62	66	75	71
TASC	81	62	89	89	85
TASP	71	62	78	78	85
TAW	67	62	82	78	75
TMAT*	67	62	79	79	76

Key Stage 1 & EYFS:

	% Y2 Phonics Achieving	National % Y2 Phonics Achieving	% EYFS Achieving GLD	National % EYFS Achieving GLD
TAA	92	89	61	68
TASC	94	89	73	68
TASP	83	89	67	68
TAW	94	89	75	68
TMAT*	93	89	71	68

**The MAT data above reflects estimated aggregated data for the four schools and is subject to the same caveats as the individual school data.*

As can be seen, all four schools outperformed national averages across the majority of measures. Whilst attainment at Trinity Academy Akroydon remained slightly below the national average in some areas, the cohort recorded improved outcomes (compared to 2024) across all three core subject areas and performed particularly well at Key Stage 2 in Writing (75% achieving the expected standard or higher – above the national average in Writing). More than 9 in 10 pupils had achieved the Phonics benchmark by the end of Year 2 (again above national average in this measure).

Trinity Academy St Chad's recorded outstanding results across all areas. Key Stage 2 combined results were 19% above the national average and performance was consistently strong across all three core areas (at least 85% meeting the expected standard across Reading, Writing and Maths). EYFS and Year 2 Phonics results also remained above the national average.

Trinity Academy St Peter's recorded an exceptional improvement in their results compared to 2024 outcomes, with a 21% increase in the proportion of pupils achieving the expected standard across Reading, Writing and Maths at Key Stage 2. The results were also consistently strong across all three subject areas, with at least 78% achieving expected standard or higher in each of these core subjects. Year 2 Phonics was slightly below national average in 2025 and the EYFS outcomes were roughly in line with the latest available national data.

TRINITY MULTI ACADEMY TRUST

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

Strategic report (continued)

Achievements and performance (continued)

Whitehill Community Academy also recorded a large increase in outcomes compared to 2024 (an 11% increase in the proportion of students achieving expected standard or higher across Reading, Writing, Maths combined). Individual core subject performance was again consistently high, with each subject area seeing at least three quarters of students at a minimum of the expected standard (and each subject outperforming national data). Year 2 Phonics results and EYFS GLD (Good Level of Development) results were both strong, improved on the previous year and above national average.

b. Going concern

After making appropriate enquiries the Directors have a reasonable expectation that the academy trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing these financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

c. Promoting the success of the company

The objects of the trust are to advance, for the public benefit, education in the United Kingdom, by establishing, maintaining, carrying on, managing and developing academies which shall offer a broad and balanced curriculum, whether the school is a religiously designated faith school or not.

Under section 172(1)(a) to (f) of the Companies Act 2006, Directors of a company must act in a way most likely to promote the success of the company, and in doing so must have regard to:

- the likely consequences of any decision in the long term; this is achieved by selecting appropriate KPI's which are performance managed against alongside the trust appetite to risk management. This includes identifying strategic and operational risks that face our constituent academies and external initiatives in line with the overall risks facing the trust, managed by the Directors.
- the interests of the company's employees as identified as 'Engagement with employees' on page 6
- the need to foster the company's business relationships with suppliers, customers and others as identified as 'Engagement with suppliers, customers and others in a business relationship with the trust' on page 7
- the impact of the company's operations on the community and the environment as identified as 'Our Community and Planet' on page 7
- the need to act fairly between all stakeholders of the company.
- the desirability of the company maintaining a reputation for high standards of business conduct.

The success is managed by the Board of Directors who hold the CEO and Local Governing Bodies to account through performance management of the Senior Leadership Group of the trust as a whole, of each academy and of the performance of any other initiative under the trust remit.

As Directors of the charitable company, the Directors have considered the interests of the trust as a whole and its stakeholders in their decision making. The trust has a wide range of key stakeholders, including students and their parents/carers, its employees, local communities and the government. The Directors are highly aware of their role and the role of our academies in their local communities.

The Directors receive communication and feedback through many channels, including in particular:

- From Local Governing Bodies who act as the community link between schools, parents and communities;
- From expert professional advisors;
- From the trust senior management team as those with delegated responsibility for the day to day running of the trust.

The trust is robust in its commitment to its own code of conduct and that of its staff. It is aware of the potential conflicts of interest and puts in place mechanisms to counter these where they apply. The Directors consider the four core values of empathy, honesty, respect and responsibility when making any decision that could impact the students and communities we serve.

TRINITY MULTI ACADEMY TRUST

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

Strategic report (continued)

Financial review

Financial Review for the Year

The accounts for the year ended 31 August 2025 include zero notable transactions this year. The West Yorkshire Pension Fund's position associated with the non-teaching staff is now in surplus and due to the likelihood of the surplus actually being realised as a cash surplus we have recognised this value as zero, as advised by the actuarial view. The auditors concur with the actuarial view.

Each academy's income is derived in the main from the Department for Education (DfE) and the Local Authority (LA) in the form of recurrent and capital grants, the use of which is restricted to specific purposes. The grants received during the year ended 31 August 2025 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities. These funds have increased during the period with the additional year groups of students added at Trinity Academy Leeds and Trinity Academy St. Edward's, alongside the trust growth as Whitehill Community Academy has completed a full year's transactions within the financial period.

The trust ensured compliance with its use of allocated General Annual Grant (GAG) to the current master funding agreement in the running of its academies for the provision of education. The forecast for future funding arrangements continues to be increasingly volatile and has reaffirmed the importance of Financial Management for future years within the trust. We have received our funding indications from the DfE for 2025/26 and have managed the curriculum and staffing model to best use the funds we have been allocated to achieve our educational vision.

During the period the trust has received additional funding to assist with under-funded salary increases and changes to National Insurance (NI) regulations. Each academy has utilised these areas of funding to cover additional costs within teacher and support staff remuneration. These funds received include Teacher Pay Grant, Teacher Pension Grant, School Budget Support Grant and NI Contributions grant.

The trust continues to utilise its schools condition allocation funding on capital projects to maintain and improve the quality of the building estates for current and future students. This plan alongside the investment in energy efficient resources forms a key part of the Estates Strategy for the trust annually and will be constantly reviewed as other schools join the trust in the future.

a. Reserves policy

The Directors' and Finance Committee review the level of reserves annually alongside the newly approved Investment Policy. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The Directors' will ensure that its reserves continues to conform to the requirements laid down in the Academy Trust Handbook produced by the Department for Education and will monitor any changes with the funding agreement and GAG restrictions as appropriate.

It is the Directors' policy to maintain a level of reserves which can be used for future educational purposes in line with each academy improvement plan. The target reserves for each academy or educational initiative within the trust is one month's payroll. This year we have seen a positive move towards earlier information and research on increases in standard of living salary increases for teachers, although support staff percentage increases were approved in August and backdated to April 2025.

At the year end the trust held unrestricted reserves of £3,138k and restricted reserves of £149,603k (£147,439k of these restricted reserves related to restricted fixed asset funds). The restricted general fund excluding pension asset is recognised as a £2,164k value, the West Yorkshire Pension Fund is currently measured by the actuary as a surplus position. We have joined 25 other local MAT's to collectively challenge the West Yorkshire Pension Fund regarding the current employers rates of contributions, given the surplus position.

The Directors' aim to maintain reserves for the improvement of the educational offer at any of our academies and help with any future capital projects as they arise. In this accounting period the trust has continued to receive School Condition Allocation capital funding which it has utilised to focus investment areas based on need and priority, to ensure the best overall benefit for the trust estates and its students.

TRINITY MULTI ACADEMY TRUST

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

b. Investment policy

The trust has developed an updated and approved Investment Policy during the year. This new policy provides a risk averse and structured process in which to fully utilise our reserves as best as we can. We have pooled cash into a central treasury function for the most benefit, and we review Moody's, S&P and Fitch risk levels prior to investing our cash reserves into interest bearing accounts. All available funds are placed considering any impact on social, environmental and ethical considerations to protect the reputation of the trust.

c. Principal risks and uncertainties

Risk Management

The Directors have assessed the major risks to which the trust is exposed, in particular those relating to educational achievement, provision of facilities, estates management, finance and other operational areas of all academies. The Directors assign the LGB's to implement systems which assess risks that face any academy in the trust, especially in the operational areas and the financial controls which have continued this financial year. The trust has reviewed all sites in terms of estates management, health and safety, and compliance throughout the year to give assurance to the Board on the overall safety level of its estates.

The trust is committed to ensure there is an awareness of the risk appetite of the trust through all academies and their LGB's. The Audit Committee (AC) ensure the Risk Management Policy is adhered to through focussed internal audit reports and close monitoring of the updates in the overarching trust strategic risk register. Each Local Governing Body maintains an operational risk register specific to their individual academy risks with notable heightened risks escalated to the AC, as required.

The Directors ensure operational procedures are complied with, including the DBS vetting of all new staff and visitors, supervision of school grounds, and internal financial controls in order to minimise risk. Although much work has been done to reduce both the number and likely occurrence of risks, in order to protect the charitable company from any residual risks, Directors have ensured they have adequate insurance cover.

d. Financial and risk management objectives and policies

The Multi Academy Trust has an effective system of internal controls and these are explained in more detail in the following statement. The Members and Directors continue to review current examples of best practice and have:

- Set policies on internal controls which cover the following:
 - the type of risks the trust faces
 - the level of risks which they regard as acceptable
 - the likelihood of the risks materialising
 - the trust's ability to reduce the incidence and impact on operations of risks that do materialise
 - the costs of operating particular controls relative to the benefits obtained;
- Clarified the responsibility of the Management Team and Senior Leadership Group in each academy to implement policies, to identify and evaluate risks for the Directors' consideration;
- Explained to employees that they have responsibility for internal control as part of their accountability for achieving objectives;
- Embedded the control system in all academies operations so that it becomes part of the culture of each academy;
- Developed systems to respond quickly to evolving risks arising from factors within each academy and to changes in the external environment; and
- Included procedures for reporting failings immediately to appropriate levels of management and the Directors, together with details of corrective action being undertaken.

TRINITY MULTI ACADEMY TRUST

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

The main financial risk to the trust comes from potential changes to the school and academy funding regimes dependent on the latest government policy alongside future cost increases for teaching and support staff salaries and pension costs. The West Yorkshire Pension Fund's position associated with the non-teaching staff is a notable transaction, it is recognised as a zero-rated asset within the accounts. If the position is ever recognised as a deficit in the future, it is the opinion of the Members and Directors that the pension liability will not fall due for repayment in the foreseeable future.

We continue to utilise our Curriculum Led Financial Planning model to ensure the best use of our resources to enable all our students to receive a good educational offer. We will continue to monitor all funding regimes as they progress or change in the future, especially considering the timing of the information and financial impact of any salary increase approvals, once received.

Fundraising

Members and Directors have referred to the Charities (Protection and Social Investment) Act 2016, section 13, and include information on the trusts fundraising practices. The general approach to fundraising is a risk averse process with any fundraising opportunities only accessed if they are fully researched to ensure there is minimal risk to the trust ensuring they won't require any financial involvement from trust finances in the future.

During the year the trust maintained its 100% shareholding in White Rose Education (WRE) Limited. WRE is set up to deal with any complaints directly through their website and internal management teams, all complaints were resolved within the year. The work completed by WRE is based on customer demand and the desire to purchase the products/services that are on offer, there is no pressure to utilise what we are offering. WRE continues to have a huge impact across the education sector; both for the students that attend Trinity MAT and the wider education sector. The company has returned its financial performance within the year to net asset surplus position.

TRINITY MULTI ACADEMY TRUST

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

Streamlined energy and carbon reporting

During the year we have continued our commitment to have a positive impact on our carbon footprint through our initiative called Trinity MAT Earthshot. We have continued our commitment through our student councils at each academy and have made huge developments in terms of energy efficiency within the year. Our carbon reporting measurement for this financial year is reported below.

UK Greenhouse gas emissions and energy use data for the period	1 Sept 2024 to 31 Aug 2025	1 Sept 2023 to 31 Aug 2024
Energy consumption used to calculate emissions (kWh)	8,334,564	7,808,371
Energy consumption breakdown (kWh) (optional):		
• gas	4,930,055	5,091,787
• electricity	3,273,321	2,588,973
• transport fuel	65,447	44,503
<u>Scope 1 emissions in metric tonnes CO2e</u>		
Gas consumption	933.06	931.29
Owned transport – mini-buses	16.91	6.99
Total Scope 1	949.98	938.28
<u>Scope 2 emissions in metric tonnes CO2e</u>		
Purchased electricity	579.38	536.05
<u>Scope 3 emissions in metric tonnes CO2e</u>		
Business travel in employee-owned vehicles	15.99	20.05
Total gross emissions in metric tonnes CO2e	1,545.34	1,494.38
<u>Intensity Ratio</u>		
Tonnes CO2e per pupil	0.19	0.19

TRINITY MULTI ACADEMY TRUST

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

Streamlined energy and carbon reporting (continued)

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

During the reporting period, Trinity MAT has continued to invest in energy-efficient infrastructure across its estate. This includes the installation of new plant and heating systems designed to reduce energy consumption and improve long-term sustainability. These upgrades support our commitment to reducing carbon emissions and improving operational efficiency.

We have also generated 129,338 kWh of renewable electricity on-site and utilised 527,800 kWh of renewable heating through the Leeds District Heating Network. In addition, we remain committed to procuring carbon-neutral energy contracts wherever possible.

As two of our free schools welcomed additional cohorts of students, a greater proportion of our buildings are now in use during operational hours, increasing the demand for heating and lighting. However, the energy efficiency measures implemented are expected to mitigate future consumption and support our environmental objectives.

To further reduce our carbon footprint, we continue to promote video conferencing for staff and governor meetings, significantly reducing inter-site travel. We have also installed electric vehicle charging points across our sites to support the transition to low-emission transport for staff and visitors, contributing to lower emissions from business travel and commuting.

Plans for future periods

The trust will continue to strategically plan for growth in the near future. We plan to support and improve any local school, college or academy to give the students that attend these institutions the same life chances as students from less deprived areas of the country. As a medium sized, well-developed trust we have the capacity to support and improve other local schools across the five local authorities we serve, and further if required.

The trust will ensure it maintains the vision to drive up standards across all institutions in the trust and is committed to ensuring the improved performance and stability of academies within the trust. There is also a clear focus to ensure that our growth plans do not disadvantage any academy we are working with. The trust plans to continue its clearly identified progression planning for its employees by clearly setting opportunity routes for all middle and senior management. The trust also plans to ensure the current and future educational offer is constantly reviewed to achieve excellence in all it does, this offering will work alongside our financial objectives to achieve efficiencies as the trust continues to grow.

TRINITY MULTI ACADEMY TRUST

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

Plans for future periods (continued)

Our growth plans will be measured alongside the building of capacity to ensure the quality of educational provision and support staff offering isn't affected by growth, and adds value due to further adding purchasing power and economies of scale. Our work with other local schools will also add capacity for our central collaboration and quality assurance programmes to benefit the schools working with our trust, as well as current members of Trinity MAT. We would also like to note that Whitehill Community Academy has changed its name since the year end, and is now called Trinity Academy Whitehill.

Disclosure of information to auditor

Insofar as the Directors are aware:

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

Auditor

The auditor, Armstrong Watson Audit Limited, has indicated its willingness to continue in office. The designated Directors will propose a motion reappointing the auditor at a meeting of the Directors.

 David Baker (Dec 16, 2025 17:23:19 GMT)

Professor David Baker
(Chair of Trustees)

TRINITY MULTI ACADEMY TRUST

GOVERNANCE STATEMENT

Scope of responsibility

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

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

The Board of Directors have delegated day to day responsibility to the CEO, as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and are in accordance with the requirements and responsibilities assigned to it in the funding agreement between Trinity MAT and the Secretary of State for Education. They are also responsible for reporting to the Board of Directors any material weaknesses or breakdowns in internal controls.

Governance

The information on governance included here supplements that described in the Directors' report and in the Statement of directors' responsibilities. The Board of Directors has formally met 6 times during the year.

Attendance during the year at meetings of the Board of Directors was as follows:

Director	Meetings attended	Out of a possible
T Miskell (resigned 12 February 2025)	3	3
D Baker (Chair, appointed 13 February 2025)	6	6
M Gosling (CEO and Accounting Officer)	6	6
A Heley	6	6
E Beaumont	4	6
H Pedley	6	6
T Lees	3	6
J Taylor	6	6
T Foran	5	6
L Quinn	5	6
A Kneeshaw	5	6

There has been one resignation during the year with all other Directors completing the full year in post. The Board have initiated and supported positive changes in leadership and governance at LGB level throughout the year to ensure the sustainability of the trust. The support of LGBs at academy level are a key focus on the educational performance of our academies. The six Board of Directors meetings with the support of three Audit Committee and three Finance Committee meetings have given the scope and coverage over the financial year to give the Board assurance they have adhered to their roles and responsibilities.

The trust is aware of the potential conflict of interest in terms of business relationships and has accurate and timely mechanisms in place to counter these where they could apply. We maintain an up-to-date register of any declaration of interests and manage any potential conflicts with a statement of assurance, an openness to work on an 'at-cost' model and the transparency of an open book relationship. These records are completed and maintained for all finance staff members, all senior management roles and all individuals that assist our trust in any Governance role.

TRINITY MULTI ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

The Audit Committee (AC) is a sub-committee of the Board of Directors, reports directly to it and as such has a majority of Directors on it. The AC continued its use of Wbg Services LLP for the provision of independent internal scrutiny of the trusts systems and operational controls.

The AC received reports on a variety of risks and internal controls throughout the academic year. During the year the key focus and time commitment on risk management was developed further due to the Finance Committee embedding its terms of reference and workflows. This has allowed the AC to spend more focussed time on internal audit reports and the strategic risk register. Attendance during the year at these meetings was as follows:

Committee Member	Meetings attended	Out of a possible
E Beaumont (Chair)	3	3
T Foran	3	3
L Metcalfe	3	3

The Finance Committee (FC) is also a sub-committee of the Board of Directors, it also reports directly to the Board and has a majority of Directors on it. There were three formal minuted meetings within the year and also a monthly informal update either in person or on Teams. Attendance during the year at these meetings was as follows:

Committee Member	Meetings attended	Out of a possible
A Heley (Chair)	3	3
C Foster	2	3
L Quinn	2	3

Review of value for money

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

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

Good Estates Management and Energy Efficiency Improvements

There has been another year of focus on the best utilisation of Schools Condition Allocation funding to benefit the building condition and curriculum provision across the trust. During the year we have invested in various projects to improve the overall quality and condition of our buildings. Some examples of investments we have made are; new efficient boilers across two of our sites, final LED lighting upgrades completed, fire door remedial works and additional meeting/conference room spaces developed.

There are numerous other examples, but the funds have been utilised effectively to ensure the trust's estate is safe, well-maintained, compliant and continually improving.

TRINITY MULTI ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

Review of value for money (continued)

Treasury Cash Management Developments

During the year the trust has developed a readily accessible route to higher interest-bearing accounts via a cash portal management portfolio system. This option has given us the comfort that we are spreading our treasury risk across various products, all of which are FCA compliant and also ensuring we get a very positive interest return for our cash deposits.

To benefit the cash amounts we have available to us we have centralised our banking across the trust, moved payments to end of month payment terms and developed the use of rebate paying credit cards, when that form of payment is required. This move has had a really positive impact on the central bank returns and also realised some staff efficiencies with less bank reconciliations required.

Procurement

Our Procurement policies and procedures continue to add value and economies of scale in purchasing power as our trust grows and we look to support more schools. Any contract end dates upon renewal have again been aligned to add to our purchasing power upon tendering for new contracts.

Within the year we have entered into new contracts in web filtering services, reviewed our recruitment contracts, updated our IT licenses, re-tendered some of our outsourced cleaning contracts and maintained our commercial business insurance at a rate more comparable that the DfE Risk Pooling Arrangement.

Benchmarking

We have continued to develop our benchmarking reporting to Directors which looks at historic and future benchmarked data for our budget projections and assumptions. This means we can review in advance what our focus areas are within our projected budgets and ensure there is a clear context and rationale or an area to act on within the new academic year.

We also continue to utilise benchmarking reporting to review our data in line with our internal academies and the national data from the Kreston report. This, given the financial challenges we are facing, along with our internal forward-looking benchmarking, has helped key decisions and conversations with Executive Leaders and Principals when reviewing budgets and comparative data.

Future focus areas

Our clear focus in future periods will be to continue to fulfil our desire to make a positive impact on our carbon footprint, continue to reduce energy consumption whilst maintaining our high-quality levels of teaching and learning.

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level, rather than to eliminate all risk of failure to achieve policies, aims and objectives. Therefore, it can 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 achievements of academy trust policies, aims and objectives. This is aimed 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 at Trinity MAT for the period 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements.

TRINITY MULTI ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

Capacity to handle risk

The Board of Directors have 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. They are of the view that there was a formal on-going process for identifying, evaluating and managing the academy trust's significant risks in place for the period 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Directors.

The risk and control framework

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

- Comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Directors
- Regular reviews by the Finance Committee of reports, which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes
- Setting targets to measure financial and other performance
- Clearly defined purchasing (asset purchase or capital investment) guidelines
- Delegation of authority and segregation of duties, and
- Identification and management of risks

The Board of Directors have considered the need for a specific internal audit function and have decided to appoint Wbg Services LLP as internal reviewer reporting directly to the Audit Committee.

Wbg's risk assurance department will give advice on financial matters and perform a range of checks on the academy trusts financial and risk-based systems. The checks carried out in the current period included:

- Review of Budgetary & Financial Reporting
- Review of Governance
- Review of Safeguarding,
- Review of Equality, Diversity and Inclusion; and
- Follow up of previous reports to ensure recommendations have been implemented.

On a termly basis, Wbg Services LLP will report findings to the Directors, through the Audit Committee on the operation of the systems of control and on the discharge of the Board of Directors' financial responsibilities. They will prepare an annual summary report to the Committee outlining the areas reviewed, key findings, recommendations, and conclusions to help the Committee consider actions and assess year on year progress.

TRINITY MULTI ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

Review of effectiveness

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

- The work of the internal auditor
- The financial management and governance self-assessment process or the school resource management self-assessment tool
- The work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework
- The work of the external auditor
- Correspondence from the from the DfE (e.g. financial notice to improve/notice to improve (FNtl/Ntl) and 'minded to' letters)

The Accounting Officer has been advised of the implications of the result of their review of the system of internal controls by the Audit committee and is committed to a plan to address weaknesses and ensuring a continuously improving system of internal controls is in place.

Conclusion

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

Approved by order of the members of the Board of Directors and signed on their behalf by:


David Baker (Dec 16, 2025 17:23:19 GMT)
.....
Professor David Baker
Chair of Trustees

Date: 16/12/2025


Michael Gosling (Dec 16, 2025 16:45:44 GMT)
.....
Michael Gosling
Accounting Officer

TRINITY MULTI ACADEMY TRUST

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

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

I confirm that I and the academy trust Board of Directors 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 Directors and the DfE.

Michael Gosling

[Michael Gosling \(Dec 16, 2025 16:45:44 GMT\)](#)

Michael Gosling
Accounting Officer

Date: 16/12/2025

TRINITY MULTI ACADEMY TRUST

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

The Directors (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Directors' 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 Directors to prepare financial statements for each financial year. Under company law, the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the charitable company and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Directors are required to:

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

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the Group and 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 Group and the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the group'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 Directors and signed on its behalf by:

 [David Baker \(Dec 16, 2025 17:23:19 GMT\)](#)

Professor David Baker
(Chair of Trustees)

Date: 16/12/2025

TRINITY MULTI ACADEMY TRUST

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

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Directors' 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 Group's or the parent Academy'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 Directors with respect to going concern are described in the relevant sections of this report.

TRINITY MULTI ACADEMY TRUST

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

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Directors' report including the Strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Directors' report and the Strategic report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the Group and the parent Academy and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report including the Strategic report.

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

- the parent Academy has not kept adequate accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent Academy financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' 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 directors' responsibilities, the Directors (who are also the directors of the Academy 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 Directors 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 Directors are responsible for assessing the Group's and the parent Academy'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 Directors either intend to liquidate the Group or the parent Academy or to cease operations, or have no realistic alternative but to do so.

TRINITY MULTI ACADEMY TRUST

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

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.

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- we identified the laws and regulations applicable to the academy trust through discussions with management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the operations of the academy trust, including the Charities Act 2011 and the guidance issued by the DfE;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting correspondence with the regulators; and
- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the academy trust's accounts to material misstatement, including obtaining an understanding of how fraud might occur, by:

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

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

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

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

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

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

TRINITY MULTI ACADEMY TRUST

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

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

Use of our report

This report is made solely to the Academy's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Academy'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 Academy and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Huw Nicholls (Senior statutory auditor)

for and on behalf of

Armstrong Watson Audit Limited

Chartered Accountants

Statutory Auditors

Leeds

Date: 17/12/2025

TRINITY MULTI ACADEMY TRUST

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

In accordance with the terms of our engagement letter dated 08 October 2025 and further to the requirements of the Department for Education (DfE), as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by Trinity MAT during the period 01 September 2024 to 31 August 2025 have not been applied to the purposes intended by Parliament and that the financial transactions do not conform to the authorities which govern them.

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

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

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

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 01 September 2024 to 31 August 2025 have not been applied for the purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

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

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

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

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

TRINITY MULTI ACADEMY TRUST

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

The work undertaken to draw our conclusion included:

- checking that the academy trust's activities are consistent with its framework and its charitable objectives,
- checking that the governors and key staff have disclosed their interest in related parties, discussing the same with management and reviewing transactions during the period for undisclosed related party transactions,
- checking that any related party transactions during the period are conducted at normal commercial rates,
- checking that academy trust expenditure is permitted by its funding agreement,
- checking that any borrowings entered into, including leases, are in accordance with the Academies Handbook,
- checking that any land and building transactions, especially disposals, are in line with the funding agreement and Academies Handbook.

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

Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 01 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.



Huw Nicholls (reporting accountant)
Armstrong Watson Audit Limited
Chartered Accountants
Statutory Auditors
Leeds

Date: 17/12/2025

TRINITY MULTI ACADEMY TRUST

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2025

	Note	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Restricted fixed asset funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Income from:						
Donations and capital grants	3	15	-	2,167	2,182	44,247
Other trading activities	5	2,364	52	-	2,416	1,770
Investments	6	124	-	-	124	115
Academy educational operations	4	802	66,633	-	67,435	59,293
Trading activities of subsidiaries	7	13,555	-	-	13,555	12,042
Total income		16,860	66,685	2,167	85,712	117,467
Expenditure on:						
Raising funds	8	12,451	-	-	12,451	11,854
Charitable activities	9	3,061	64,373	4,614	72,048	66,250
Total expenditure		15,512	64,373	4,614	84,499	78,104
Net income/(expenditure) before taxation		1,348	2,312	(2,447)	1,213	39,363
Taxation	17	(133)	-	-	(133)	86
Net income/(expenditure) after taxation		1,215	2,312	(2,447)	1,080	39,449
Transfers between funds	26	(583)	-	583	-	-
Net movement in funds before other recognised gains/(losses)		632	2,312	(1,864)	1,080	39,449
Other recognised gains/(losses):						
Gains on revaluation of fixed assets		-	-	-	-	2,237
Actuarial losses on defined benefit pension schemes	33	-	(148)	-	(148)	(322)
Net movement in funds		632	2,164	(1,864)	932	41,364

TRINITY MULTI ACADEMY TRUST

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025**

	Unrestricted funds	Restricted funds	Restricted fixed asset funds	Total funds	Total funds
	2025	2025	2025	2025	2024
Note	£000	£000	£000	£000	£000
Reconciliation of funds:					
Total funds brought forward	2,506	-	149,303	151,809	110,445
Net movement in funds	632	2,164	(1,864)	932	41,364
Total funds carried forward	3,138	2,164	147,439	152,741	151,809

The Consolidated statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 43 to 82 form part of these financial statements.

TRINITY MULTI ACADEMY TRUST
REGISTERED NUMBER: 06897239

CONSOLIDATED BALANCE SHEET
AS AT 31 AUGUST 2025

	Note	2025 £000	2024 £000
Fixed assets			
Intangible fixed assets	18	2,538	1,916
Tangible fixed assets	19	147,417	149,704
		<u>149,955</u>	<u>151,620</u>
Current assets			
Stocks		810	686
Debtors	21	5,320	5,151
Cash at bank and in hand		8,282	5,450
		<u>14,412</u>	<u>11,287</u>
Creditors: amounts falling due within one year	22	(11,318)	(10,677)
Net current assets		<u>3,094</u>	<u>610</u>
Total assets less current liabilities		<u>153,049</u>	<u>152,230</u>
Creditors: amounts falling due after more than one year	23	(252)	(336)
Provisions for liabilities		(57)	(86)
Net assets excluding pension asset		<u>152,740</u>	<u>151,808</u>
Defined benefit pension scheme asset	33	-	-
Total net assets		<u><u>152,740</u></u>	<u><u>151,808</u></u>

TRINITY MULTI ACADEMY TRUST
REGISTERED NUMBER: 06897239

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2025

	Note	2025 £000	2024 £000
Funds of the Academy			
Restricted funds:			
Fixed asset funds	26	147,439	149,303
Restricted income funds	26	2,164	-
Total restricted funds	26	149,603	149,303
Unrestricted income funds	26	3,137	2,505
Total funds		152,740	151,808

The financial statements on pages 37 to 82 were approved and authorised for issue by the Directors and are signed on their behalf, by:

 David Baker (Dec 16, 2025 17:23:19 GMT)

Professor David Baker
 (Chair of Trustees)

Date: 16/12/2025

The notes on pages 43 to 82 form part of these financial statements.

TRINITY MULTI ACADEMY TRUST
REGISTERED NUMBER: 06897239

ACADEMY BALANCE SHEET
AS AT 31 AUGUST 2025

	Note	2025 £000	2024 £000
Fixed assets			
Tangible assets	19	146,936	149,079
		146,936	149,079
Current assets			
Stocks		82	44
Debtors	21	3,444	3,608
Cash at bank and in hand		7,914	5,211
		11,440	8,863
Creditors: amounts falling due within one year	22	(5,954)	(5,924)
Net current assets		5,486	2,939
Total assets less current liabilities		152,422	152,018
Defined benefit pension scheme asset	33	-	-
Total net assets		152,422	152,018
Funds of the Academy			
Restricted funds:			
Fixed asset funds	26	147,438	149,304
Restricted income funds	26	2,164	-
Total restricted funds	26	149,602	149,304
Unrestricted income funds	26	2,820	2,714
Total funds		152,422	152,018

The Academy's net movement in funds for the year was £404k (2024 - £41,913k).

The financial statements on pages 37 to 82 were approved and authorised for issue by the Directors and are signed on their behalf, by:

 David Baker (Dec 16, 2025 17:23:19 GMT)

Professor David Baker
(Chair of Trustees)

Date: 16/12/2025

The notes on pages 43 to 82 form part of these financial statements.

TRINITY MULTI ACADEMY TRUST

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2025**

	Note	2025 £000	2024 £000
Cash flows from operating activities			
Net cash provided by operating activities	28	3,408	123
Cash flows from investing activities	30	(481)	(1,672)
Cash flows from financing activities	29	(95)	454
Change in cash and cash equivalents in the year		2,832	(1,095)
Cash and cash equivalents at the beginning of the year		5,450	6,545
Cash and cash equivalents at the end of the year	31, 32	8,282	5,450

The notes on pages 43 to 82 form part of these financial statements

TRINITY MULTI ACADEMY TRUST

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

1. Accounting policies

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

1.1 Basis of preparation of financial statements

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

Trinity Multi Academy Trust meets the definition of a public benefit entity under FRS 102.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Academy and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Academy has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

1.2 Going concern

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

1.3 Income

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

- **Grants**

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

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

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

TRINITY MULTI ACADEMY TRUST

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

1. Accounting policies (continued)

1.3 Income (continued)

- **Sponsorship income**

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

- **Donations**

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

- **Other income**

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

- **Donated goods, facilities and services**

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

- **Transfer on conversion**

Where assets and liabilities are received by the Group on conversion to an academy, the transferred assets are measured at fair value and recognised in the Balance sheet at the point when the risks and rewards of ownership pass to the Group. An equal amount of income is recognised as a transfer on conversion within 'Income from Donations and Capital Grants' to the net assets received.

- **Donated fixed assets (excluding transfers on conversion or into the Group)**

Where the donated good is a fixed asset it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as 'Income from Donations and Capital Grants' and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the Group's accounting policies.

1.4 Expenditure

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

- **Expenditure on raising funds**

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

TRINITY MULTI ACADEMY TRUST

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

1. Accounting policies (continued)

1.4 Expenditure (continued)

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

1.5 Taxation

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

1.6 Intangible assets

Intangible assets costing £5,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost and are subsequently measured at cost net of amortisation and any provision for impairment.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

The estimated useful lives are as follows:

App development	- 5 years
Computer software	- 5 years

1.7 Tangible fixed assets

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

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

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

TRINITY MULTI ACADEMY TRUST

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

1. Accounting policies (continued)

1.7 Tangible fixed assets (continued)

The estimated useful lives are as follows:

Freehold property	- 50 years
Long-term leasehold property	- 50 years (excluding solar panels - 25 Years)
Furniture and equipment	- 8 years
ICT equipment	- 5 years
Motor vehicles	- 8 years

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

1.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

The trust's shareholding in the wholly owned subsidiary, White Rose Education Limited, is included in the Balance Sheet at the cost of the share capital owned less any impairment. There is no readily available market value and the cost of valuation exceeds the benefit derived.

Investments in subsidiaries are valued at cost less provision for impairment.

1.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.10 Debtors

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

1.11 Cash at bank and in hand

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

1.12 Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Group 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.

TRINITY MULTI ACADEMY TRUST

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

1. Accounting policies (continued)

1.13 Provisions

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

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

1.14 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable surpluses from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

1.15 Financial instruments

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 21. Prepayments are not financial instruments. Amounts due to the Academy's wholly owned subsidiary are held at face value less any impairment.

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 notes 22 and 23. 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. Amounts due to the Academy's wholly owned subsidiary are held at face value less any impairment.

1.16 Finance leases and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Group. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Consolidated statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

TRINITY MULTI ACADEMY TRUST

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

1. Accounting policies (continued)

1.17 Operating leases

Rentals paid under operating leases are charged to the Consolidated statement of financial activities on a straight-line basis over the lease term.

1.18 Pensions

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

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the Group 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 on the basis of quadrennial valuations using a prospective unit credit method. TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the Group 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 Consolidated statement of financial activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

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

1.19 Agency arrangements

The academy trust acts as an agent in distributing 16-19 bursary funds from the DfE. Payments received from the 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 trust can use up to 5% of the allocation towards its own administration costs and this is recognised in the statement of financial activities.

1.20 Redundancy and severance payments

Where the academy trust has a constructive liability to make a redundancy payment this is recognised as and when the liability arises. Where the trustees have agreed it in the interests of the trust to make a severance payment which is not contracted, this is recognised as a liability once the decision to make a payment has been ratified at a meeting of the board of trustees.

TRINITY MULTI ACADEMY TRUST

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

1. Accounting policies (continued)

1.21 Fund accounting

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

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

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

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

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 33, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2025. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re assessing asset lives, factors such as technological innovation, maintenance programmes, economic utilisation and physical condition of the assets are taken into account. Residual value assessments consider issues such as future market conditions and the remaining life of the asset.

The trust considers whether tangible fixed assets are impaired. Where an indication of impairment is identified the estimation of the recoverable amount of the asset or the recoverable amount of the cash generating unit is required. These will require an estimation of the future cash flow and selection of appropriate discount rates in order to calculate the net present value of those cash flows.

Critical areas of judgement:

In preparing these financial statements, management have made the following judgements:

- Determined whether leases entered into by the trust as a lessee are operating or finance leases.
- Assessed the adequacy of assumptions for the actuarial valuation of the West Yorkshire Pension Fund.

TRINITY MULTI ACADEMY TRUST

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

3. Income from donations and capital grants

	Unrestricted funds 2025 £000	Restricted fixed asset funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Donations	15	-	15	41,547
Capital Grants	-	2,167	2,167	2,700
	15	2,167	2,182	44,247

4. Funding for the Academy's charitable activities

	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Educational operations				
DfE grants				
General Annual Grant (GAG)	-	54,057	54,057	47,057
Other DfE grants				
UIFSM	-	118	118	84
Pupil Premium	-	3,279	3,279	2,927
Teachers' Pension grant	-	1,381	1,381	703
Teachers' Pay grant	-	865	865	843
Others	-	3,256	3,256	1,838
	-	62,956	62,956	53,452
Other Government grants				
Local authority grants	-	2,672	2,672	1,956
Other government grant	-	1,005	1,005	1,105
	-	3,677	3,677	3,061
Other income from the Academy's educational operations	802	-	802	1,247
COVID-19 additional funding (DfE)				
Recovery Premium	-	-	-	1,533
	-	-	-	1,533
	802	66,633	67,435	59,293

Recovery Premium funding was no longer available in the year ended 31 August 2025. The academy trust received £Nil (2024 - £1,533k) and incurred costs of £Nil (2024 - £1,533k) in respect of this funding.

TRINITY MULTI ACADEMY TRUST

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

5. Income from other trading activities

	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Income from ancillary trading activities	2,364	52	2,416	1,770
Total 2024	1,768	2	1,770	

6. Investment income

	Unrestricted funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Investment income - other	124	124	114
Interest receivable - subsidiary	-	-	1
	124	124	115
Total 2024	115	115	

7. Other incoming resources

	Unrestricted funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Income from subsidiaries	13,555	13,555	12,042
Total 2024	12,042	12,042	

TRINITY MULTI ACADEMY TRUST

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

8. Expenditure

	Staff Costs 2025 £000	Premises 2025 £000	Other 2025 £000	Total 2025 £000	Total 2024 £000
Expenditure on fundraising trading activities:					
Direct costs	-	-	12,451	12,451	11,854
Educational operations:					
Direct costs	35,300	1,152	5,389	41,841	38,059
Allocated support costs	17,906	4,847	7,454	30,207	28,191
	<u>53,206</u>	<u>5,999</u>	<u>25,294</u>	<u>84,499</u>	<u>78,104</u>
Total 2024	<u>48,227</u>	<u>5,884</u>	<u>23,993</u>	<u>78,104</u>	

9. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Total 2025 £000	Total 2024 £000
Educational operations	<u>3,061</u>	<u>68,987</u>	<u>72,048</u>	<u>66,250</u>
Total 2024	<u>693</u>	<u>65,557</u>	<u>66,250</u>	

TRINITY MULTI ACADEMY TRUST

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

10. Analysis of expenditure by activities

	Activities undertaken directly 2025 £000	Support costs 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Educational operations	41,841	30,207	72,048	66,250
Total 2024	38,059	28,191	66,250	

Analysis of support costs

	Educational operations 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Staff costs	17,906	17,906	16,546
Depreciation	3,891	3,891	3,164
Pension finance costs	(148)	(148)	(69)
Educational supplies	883	883	1,003
Technology costs	963	963	1,001
Premises costs	4,847	4,847	4,600
Legal costs	4	4	3
Other support costs	1,861	1,861	1,943
	30,207	30,207	28,191

11. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2025 £000	2024 £000
Operating lease rentals	330	394
Depreciation of tangible fixed assets	4,037	3,294
Amortisation of intangible assets	400	144
Fees paid to auditor for:		
- audit	44	37
- other services	11	9

TRINITY MULTI ACADEMY TRUST

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

12. Auditor's remuneration

	2025 £000	2024 £000
Fees payable to the Academy's auditor and its associates for the audit of the Academy's annual accounts	32	31
Fees payable to the Academy's auditor and its associates in respect of:		
Audit of its subsidiary company	12	6
Taxation compliance services	1	2
All assurance services not included above	3	1
All non-audit services not included above	7	5
	<u> </u>	<u> </u>

13. Staff

a. Staff costs and employee benefits

Staff costs during the year were as follows:

	Group 2025 £000	Group 2024 £000
Wages and salaries	45,473	42,412
Social security costs	4,710	3,603
Pension costs	7,509	7,509
	<u>57,692</u>	<u>53,524</u>
Agency staff costs	832	458
Staff restructuring costs	34	146
	<u>58,558</u>	<u>54,128</u>

Staff restructuring costs comprise:

	Group 2025 £000	Group 2024 £000
Redundancy payments	22	116
Severance payments	12	30
	<u>34</u>	<u>146</u>

TRINITY MULTI ACADEMY TRUST

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

13. Staff (continued)

b. Severance payments

The Group paid 4 severance payments in the year (2024 - 3), disclosed in the following bands:

	Group 2025 No.	Group 2024 No.
£0 - £25,000	4	3

c. Special staff severance payments

Included in staff restructuring costs are non-statutory and or non-contractual severance payments totalling £11,519 (2024 - £30,955). The figure comprises individual payments made of £3,989, £1,120, £4,550 and £1,860 (2024 - £15,000, £8,201 and £7,754).

d. Staff numbers

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

	Group 2025 No.	Group 2024 No.	Academy 2025 No.	Academy 2024 No.
Teachers	494	530	494	530
Administration and support	962	919	849	809
Management	9	10	7	8
	1,465	1,459	1,350	1,347

The average headcount expressed as full-time equivalents was:

	Group 2025 No.	Group 2024 No.	Academy 2025 No.	Academy 2024 No.
Teachers	482	503	482	503
Administration and support	600	633	487	523
Management	9	10	7	8
	1,091	1,146	976	1,034

TRINITY MULTI ACADEMY TRUST

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

13. Staff (continued)

e. Higher paid staff

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

	Group 2025 No.	Group 2024 No.
In the band £60,001 - £70,000	34	25
In the band £70,001 - £80,000	17	10
In the band £80,001 - £90,000	12	8
In the band £90,001 - £100,000	4	5
In the band £100,001 - £110,000	4	3
In the band £110,001 - £120,000	1	2
In the band £120,001 - £130,000	3	2
In the band £130,001 - £140,000	2	-
In the band £210,001 - £220,000	-	1
In the band £230,001 - £240,000	1	-
	<u>34</u>	<u>54</u>

f. Key management personnel

The key management personnel of the Group comprise the Directors and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Group was £1,567,226 (2024 - £1,265,951).

TRINITY MULTI ACADEMY TRUST

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

14. Central services

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

- Human resources
- Financial services
- School improvement and Leadership Support
- Health and Safety, Risk and Compliance Support
- Capital Project Monitoring
- ICT services

The Group charges for these services on the following basis:

6% of GAG income (2024 - 6% of GAG income)

The actual amounts charged during the year were as follows:

	2025 £000	2024 £000
Trinity Academy Akroydon	90	91
Trinity Academy Bradford	386	352
Trinity Academy Cathedral	472	423
Trinity Academy Grammar	474	406
Trinity Academy Halifax	724	658
Trinity Academy St Chad's	-	-
Trinity Academy St Peter's	-	39
Trinity Sixth Form Academy	142	237
Trinity Academy St Edwards	306	201
Trinity Academy Leeds	469	313
Whitehill Community Academy	196	116
Total	3,259	2,836

15. Directors' remuneration and expenses

One or more Directors has been paid remuneration or has received other benefits from an employment with the Academy. The principal and other staff Directors only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment. The value of Directors' remuneration and other benefits was as follows:

		2025 £000	2024 £000
Michael Gosling, CEO	Remuneration	230-240	215 - 220
	Pension contributions paid	55 - 60	50 - 55

During the year ended 31 August 2025, expenses totalling £2,747 were reimbursed or paid directly to 1 Director (2024 - £1,922 to 1 Director).

TRINITY MULTI ACADEMY TRUST

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

16. Directors' and Officers' insurance

In accordance with normal commercial practice, the Group has purchased insurance to protect Directors and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £5,000,000 on any one claim and the cost for the year ended 31 August 2025 was £358 (2024 - £396). The cost of this insurance is included in the total insurance cost.

17. Taxation

	2025 £000	2024 £000
Corporation tax		
Current tax on profits for the year	77	-
Adjustments in respect of previous periods	85	(67)
Total current tax	162	(67)
Deferred tax		
Origination and reversal of timing differences	104	(19)
Adjustment in respect of prior periods	(133)	-
Total deferred tax	(29)	(19)
Taxation on net income/(expenditure)	133	(86)

TRINITY MULTI ACADEMY TRUST

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

17. Taxation (continued)

The tax assessed for the year is lower than (2024 - lower than) the standard rate of corporation tax in the UK of 25% (2024 - 25%). The differences are explained below:

	2025 £000	2024 £000
Net income/(expenditure) before tax	1,215	39
Exclude Trinity Multi Academy Trust's net income/(expenditure) before tax	(402)	
Taxable net income/expenditure before tax (White Rose only)	813	
Net income/(expenditure) multiplied by the standard rate of corporation tax in the UK of 25% (2024 - 25%)	203	-
Effects of:		
Expenses not deductible for tax purposes	4	11
Adjustments to tax charges in respect of prior periods	85	(67)
Other differences leading to an increase/(decrease) in the tax charge	-	(30)
Adjustments to tax charges in respect of prior periods - deferred tax	(133)	-
Other permanent differences	(26)	-
Total tax charge for the year	133	(86)

The Trust has realised a tax charge due to its subsidiary undertakings, this note reflects the tax charge for the year.

There are no factors considered likely to affect future tax charges.

TRINITY MULTI ACADEMY TRUST

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

18. Intangible assets

Group

	App Developments £000	Computer software £000	Total £000
Cost			
At 1 September 2024	1,738	514	2,252
Additions	1,022	-	1,022
At 31 August 2025	2,759	514	3,273
Amortisation			
At 1 September 2024	49	287	336
Charge for the year	305	95	400
At 31 August 2025	354	382	736
Net book value			
At 31 August 2025	2,405	132	2,537
At 31 August 2024	1,689	227	1,916

Academy

	Computer software £000
Cost	
At 1 September 2024	2
At 31 August 2025	2
Amortisation	
At 1 September 2024	2
At 31 August 2025	2
Net book value	
At 31 August 2025	-
At 31 August 2024	-

TRINITY MULTI ACADEMY TRUST

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

19. Tangible fixed assets

Group

	Freehold property £000	Long-term leasehold property £000	Furniture and equipment £000	Plant and machinery £000	Computer equipment £000	Motor vehicles £000	Total £000
Cost or valuation							
At 1 September 2024 (restated)	27,836	133,864	4,618	4	4,858	87	171,267
Additions	901	442	140	-	267	-	1,750
Disposals	-	-	-	-	(2)	-	(2)
At 31 August 2025	28,737	134,306	4,758	4	5,123	87	173,015
Depreciation							
At 1 September 2024 (restated)	1,401	14,206	2,385	3	3,526	42	21,563
Charge for the year	532	2,675	368	1	449	12	4,037
On disposals	-	-	-	-	(2)	-	(2)
At 31 August 2025	1,933	16,881	2,753	4	3,973	54	25,598
Net book value							
At 31 August 2025	26,804	117,425	2,005	-	1,150	33	147,417
At 31 August 2024	26,435	119,658	2,233	1	1,332	45	149,704

TRINITY MULTI ACADEMY TRUST

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

19. Tangible fixed assets (continued)

Academy

	Freehold property £000	Long-term leasehold property £000	Furniture and equipment £000	Computer equipment £000	Motor vehicles £000	Total £000
Cost or valuation						
At 1 September 2024 (restated)	27,836	133,322	4,504	4,743	87	170,492
Additions	901	442	138	267	-	1,748
At 31 August 2025	28,737	133,764	4,642	5,010	87	172,240
Depreciation						
At 1 September 2024 (restated)	1,401	14,107	2,373	3,490	42	21,413
Charge for the year	532	2,567	354	426	12	3,891
At 31 August 2025	1,933	16,674	2,727	3,916	54	25,304
Net book value						
At 31 August 2025	26,804	117,090	1,915	1,094	33	146,936
At 31 August 2024	26,435	119,215	2,131	1,253	45	149,079

TRINITY MULTI ACADEMY TRUST

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

19. Tangible fixed assets (continued)

Leasehold land and buildings at Trinity Academy Grammar were leased by the trust on a 125 year lease for £nil consideration from 01 October 2018. The assets were valued at £20.5 million as at 01 October 2018.

Leasehold land and buildings at Trinity Academy Cathedral were leased by the trust on a 125 year lease for £nil consideration from 01 March 2018. The assets were valued at £10.8 million as at July 2016.

Leasehold land and buildings at Trinity Academy Halifax were leased by the trust from 01 September 2012. The assets were valued at £32.1 million.

Leasehold land and buildings at Trinity Academy St Edwards were donated to the Trust during the year ended 31 August 2024. The assets were valued at £33.7 million.

Leasehold land and buildings at Trinity Academy Leeds were donated to the Trust during the year ended 31 August 2022. The assets were valued at £30 million.

Leasehold land and buildings at Trinity Academy Akroydon were leased by the trust on a 125 year lease for £nil consideration from 01 February 2017. The assets were valued at £3.5 million.

Freehold land and buildings were acquired by the Trust as part of the acquisition of Whitehill Community Academy in January 2024. The assets were valued at £6 million.

Freehold land and buildings at Trinity Academy Bradford were acquired for £nil consideration from 01 February 2021. The assets were valued at £14.8 million as at 01 February 2021.

Leasehold land and buildings at Trinity Academy St Peters were leased by the trust on a 125 year lease for £nil consideration from 01 September 2020. The assets were valued at £42,000 as at 01 September 2020.

The Secretary of State for Education has a legal charge over the property known as The Maltings. See note 40.

20. Stocks

	Group 2025 £000	Group 2024 £000	Academy 2025 £000	Academy 2024 £000
Finished goods and goods for re-sale	810	686	82	44
	810	686	82	44

Stocks are made up of educational workbooks, uniforms for resale, catering and other educational supplies.

TRINITY MULTI ACADEMY TRUST

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

21. Debtors

	Group 2025 £000	Group 2024 £000	Academy 2025 £000	Academy 2024 £000
Due within one year				
Trade debtors	1,563	1,578	74	303
Amounts owed by group undertakings	-	-	73	420
Other debtors	575	659	500	501
Prepayments and accrued income	3,182	2,914	2,797	2,384
	5,320	5,151	3,444	3,608

22. Creditors: Amounts falling due within one year

	Group 2025 £000	Group 2024 £000	Academy 2025 £000	Academy 2024 £000
Trade creditors	2,987	3,315	1,832	2,251
Corporation tax	77	-	-	-
Other taxation and social security	1,336	1,333	1,036	849
Obligations under finance lease and hire purchase contracts	107	118	-	-
Other creditors	1,032	1,002	1,028	1,051
Accruals and deferred income	5,779	4,909	2,058	1,773
	11,318	10,677	5,954	5,924

	Group 2025 £000	Group 2024 £000	Academy 2025 £000	Academy 2024 £000
Deferred income at 1 September 2024	3,817	3,262	752	553
Resources deferred during the year	4,679	3,817	1,069	752
Amounts released from previous periods	(3,817)	(3,262)	(752)	(553)
	4,679	3,817	1,069	752

At the balance sheet date the academy trust was holding £1,069k (2024 - £752k) of funds received, relating to Sports Grants, DfE Grants, FSM, rates income, academy dinners, the Maths Hub, 16-19 bursary fund, and Football Association Grants. All funds relate to monies received in advance for the 2025/26 financial year. A further £3,610k (2024 - £3,065k) has been deferred by the subsidiary, this relates to subscription fees received in advance.

TRINITY MULTI ACADEMY TRUST

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

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

	Group 2025 £000	Group 2024 £000
Net obligations under finance lease and hire purchase contracts	252	336

24. Deferred taxation

Group

	2025 £000
At the beginning of the year	86
Other movements	(29)
	57

The deferred tax liability is made up as follows:

	Group 2025 £000	Group 2024 £000
Accelerated capital allowances	(61)	(93)
Short term timing differences	4	7
	(57)	(86)

25. Prior year adjustments

The opening balances of freehold property, long-term leasehold property, and furniture and equipment have been restated to correct a historic misclassification of assets between these categories. The adjustment relates solely to the allocation of costs and associated accumulated depreciation. There is no impact on the total net book value of tangible fixed assets as at 01 September 2024.

TRINITY MULTI ACADEMY TRUST

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

26. Statement of funds

	Balance at 1 September 2024 £000	Income £000	Expenditure £000	Taxation £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2025 £000
Unrestricted funds							
General Funds - all funds	2,714	3,305	(3,061)	-	(138)	-	2,820
White Rose Education Limited	(209)	13,555	(12,451)	(133)	(445)	-	317
	<u>2,505</u>	<u>16,860</u>	<u>(15,512)</u>	<u>(133)</u>	<u>(583)</u>	<u>-</u>	<u>3,137</u>
Restricted general funds							
General Annual grant (GAG)	-	54,056	(51,892)	-	-	-	2,164
UIFSM	-	118	(118)	-	-	-	-
Pupil Premium	-	3,279	(3,279)	-	-	-	-
Other grants and trading income	-	8,289	(8,289)	-	-	-	-
Maths Hub	-	943	(943)	-	-	-	-
Pension reserve	-	-	148	-	-	(148)	-
	<u>-</u>	<u>66,685</u>	<u>(64,373)</u>	<u>-</u>	<u>-</u>	<u>(148)</u>	<u>2,164</u>

TRINITY MULTI ACADEMY TRUST

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

26. Statement of funds (continued)

	Balance at 1 September 2024 £000	Income £000	Expenditure £000	Taxation £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2025 £000
Restricted fixed asset funds							
DfE Capital	8,881	2,167	-	-	-	-	11,048
Capital expenditure from GAG	(899)	-	(723)	-	583	-	(1,039)
Depreciation	(9,007)	-	(3,891)	-	-	-	(12,898)
Donated fixed assets	94,419	-	-	-	-	-	94,419
Transfer on conversion	22,512	-	-	-	-	-	22,512
Assets from existing academy	33,397	-	-	-	-	-	33,397
	149,303	2,167	(4,614)	-	583	-	147,439
Total Restricted funds	149,303	68,852	(68,987)	-	583	(148)	149,603
Total funds	151,808	85,712	(84,499)	(133)	-	(148)	152,740

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

At the year end, the Trust has a restricted funds surplus of £2,820k (2024 - £Nil; not including pension reserve of £Nil, 2024 - £Nil) and an unrestricted funds surplus of £2,164k (2024 - £2,714k), totalling a surplus of £4,984k (2024 - £2,714k). The reserves will benefit future educational purposes across the trust in line with each academy's improvement plan and will ensure each academy has sufficient resources to improve the educational offer within the trust.

White Rose Education Limited has total reserves of £317k (2024 - (£209k)).

During the year the following transfers between funds occurred:

The transfer of funds from unrestricted funds to restricted fixed asset funds of £583k (2024 - £201k) represents the support for the purchase of assets in excess of capital funding.

The transfer of £Nil (2024 - £3,606k) from Trinity MAT's unrestricted funds to cover the trusts deficit in GAG funding.

The transfer of £445k (2024 - £824k) from White Rose Education Limited to Trinity MAT unrestricted funds to cover transactions eliminated from the group financial statements on consolidation.

TRINITY MULTI ACADEMY TRUST

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

26. Statement of funds (continued)

Under the funding agreement with the Secretary of State, the Academy was not subject to a limit on the amount of GAG it could carry forward at 31 August 2025.

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

	Balance at 1 September 2023 £000	Income £000	Expenditure £000	Taxation £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2024 £000
Unrestricted funds							
General Funds	3,223	3,167	(693)	-	(2,983)	-	2,714
White Rose Education Limited	341	12,042	(11,854)	86	(824)	-	(209)
	<u>3,564</u>	<u>15,209</u>	<u>(12,547)</u>	<u>86</u>	<u>(3,807)</u>	<u>-</u>	<u>2,505</u>
Restricted general funds							
General Annual grant (GAG)	-	46,872	(50,478)	-	3,606	-	-
UIFSM	-	84	(84)	-	-	-	-
Pupil Premium	-	2,927	(2,927)	-	-	-	-
Other grants and trading income	-	7,295	(7,295)	-	-	-	-
Maths Hub	-	870	(870)	-	-	-	-
Pension reserve	(28)	-	350	-	-	(322)	-
	<u>(28)</u>	<u>58,048</u>	<u>(61,304)</u>	<u>-</u>	<u>3,606</u>	<u>(322)</u>	<u>-</u>

TRINITY MULTI ACADEMY TRUST

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

26. Statement of funds (continued)

	Balance at 1 September 2023 £000	Income £000	Expenditure £000	Taxation £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2024 £000
Restricted fixed asset funds							
DfE/ESFA Capital	6,193	2,688	-	-	-	-	8,881
Capital expenditure from GAG	(11)	-	(1,089)	-	201	-	(899)
Depreciation	(5,843)	-	(3,164)	-	-	-	(9,007)
Donated fixed assets	59,071	35,348	-	-	-	-	94,419
Transfer on conversion	22,512	-	-	-	-	-	22,512
Assets from existing academy	24,987	6,173	-	-	-	2,237	33,397
	<u>106,909</u>	<u>44,209</u>	<u>(4,253)</u>	<u>-</u>	<u>201</u>	<u>2,237</u>	<u>149,303</u>
Total Restricted funds	<u>106,881</u>	<u>102,257</u>	<u>(65,557)</u>	<u>-</u>	<u>3,807</u>	<u>1,915</u>	<u>149,303</u>
Total funds	<u><u>110,445</u></u>	<u><u>117,466</u></u>	<u><u>(78,104)</u></u>	<u><u>86</u></u>	<u><u>-</u></u>	<u><u>1,915</u></u>	<u><u>151,808</u></u>

TRINITY MULTI ACADEMY TRUST

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

26. Statement of funds (continued)

Total funds analysis by academy

Fund balances at 31 August 2025 were allocated as follows:

	2025 £000	2024 £000
Trinity Academy Akroydon	266	182
Trinity Academy Bradford	173	36
Trinity Academy Cathedral	868	742
Trinity Academy Grammar	712	609
Trinity Academy Halifax	545	355
Trinity Academy Leeds	1,690	914
Trinity Academy St Chad's	(133)	(188)
Trinity Academy St Edward's	495	292
Trinity Academy St Peter's	25	(31)
Trinity Sixth Form Academy	255	47
Whitehill Community Academy	26	(119)
Central Services	62	(125)
White Rose Education Limited	317	(209)
Total before fixed asset funds and pension reserve	5,301	2,505
Restricted fixed asset fund	147,439	149,303
Total	152,740	151,808

TRINITY MULTI ACADEMY TRUST

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

26. Statement of funds (continued)

The following academy is carrying a net deficit on its portion of the funds as follows:

	Deficit £000
Trinity Academy St. Chad's	(133)

Trinity Academy St. Chad's has reduced the cumulative deficit from £(188)k down to £(133)k in the 24/25 financial year. The academy continues to feel the effects of the local demographic challenge in terms of reduced student numbers and has proactively reduced PAN to 15 students to mitigate this challenge.

Given the above the academy has still managed to produce an in-year surplus of £55k, primarily driven by our on-going focus on curriculum led financial planning and identifying efficiencies wherever possible in staffing and operational costs. For example, utilising other trust staff to reduce the recruitment fees budget for replacement roles.

The Academy is taking the following action to return the academy to surplus:

We have continued our positive condition improvements to ensure we increase our appeal to our local community and prospective parents/carers. This is to ensure our classes can be as financially efficient as they can be with the recently reduced PAN of 15. We have managed to increase our first preference choices for Reception places from 12, to 13 in September 2024, and to 17 in September 2025.

TRINITY MULTI ACADEMY TRUST

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

26. Statement of funds (continued)

Total cost analysis by academy

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

	Teaching and educational support staff costs £000	Other support staff costs £000	Educational supplies £000	Other costs excluding depreciation £000	Total 2025 £000	Total 2024 £000
Trinity Academy Akroydon	1,092	183	204	275	1,754	1,945
Trinity Academy Bradford	4,440	801	837	1,099	7,177	7,191
Trinity Academy Cathedral	5,873	989	719	1,158	8,739	8,415
Trinity Academy Grammar	5,408	613	834	2,135	8,990	8,514
Trinity Academy Halifax	9,659	1,461	1,596	1,770	14,486	14,428
Trinity Academy Leeds	5,625	854	642	1,107	8,228	5,863
Trinity Academy St Chad's	524	118	103	120	865	926
Trinity Academy St Edward's	3,666	776	377	808	5,627	4,102
Trinity Academy St Peter's	480	128	82	129	819	858
Trinity Sixth Form Academy	3,605	472	650	452	5,179	4,880
Central services	2,161	1,614	201	622	4,598	5,002
White Rose Education Limited	-	-	-	12,860	12,860	12,648
Whitehill Community Academy	2,737	552	351	757	4,397	3,076
	45,270	8,561	6,596	23,292	83,719	77,848

TRINITY MULTI ACADEMY TRUST

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

27. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Restricted fixed asset funds 2025 £000	Total funds 2025 £000
Tangible fixed assets	-	-	147,417	147,417
Intangible fixed assets	2,538	-	-	2,538
Current assets	12,226	2,164	22	14,412
Creditors due within one year	(11,318)	-	-	(11,318)
Creditors due in more than one year	(252)	-	-	(252)
Provisions for liabilities and charges	(57)	-	-	(57)
Total	3,137	2,164	147,439	152,740

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £000	Restricted fixed asset funds 2024 £000	Total funds 2024 £000
Tangible fixed assets	401	149,303	149,704
Intangible fixed assets	1,916	-	1,916
Current assets	11,287	-	11,287
Creditors due within one year	(10,677)	-	(10,677)
Creditors due in more than one year	(336)	-	(336)
Provisions for liabilities and charges	(86)	-	(86)
Total	2,505	149,303	151,808

TRINITY MULTI ACADEMY TRUST

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

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

	2025 £000	2024 £000
Net income for the year (as per Statement of financial activities)	1,080	39,449
Adjustments for:		
Amortisation	400	144
Depreciation	4,037	3,294
Capital grants from DfE and other capital income	(2,167)	(38,048)
Interest receivable	(124)	(115)
Defined benefit pension scheme cost less contributions payable	8	(281)
Defined benefit pension scheme finance cost	(156)	(69)
(Increase)/decrease in stocks	(124)	1,188
Increase in debtors	(169)	(922)
Increase in creditors	575	1,742
Taxation charge	133	(86)
Tax received/(paid)	(85)	-
Transfer of existing academies into the Trust	-	(6,173)
Net cash provided by operating activities	3,408	123

29. Cash flows from financing activities

	Group 2025 £000	Group 2024 £000
New/(repayment) of finance leases	(95)	454
Net cash (used in)/provided by financing activities	(95)	454

30. Cash flows from investing activities

	Group 2025 £000	Group 2024 £000
Dividends, interest and rents from investments	124	115
Purchase of intangible assets	(1,022)	(1,738)
Purchase of tangible fixed assets	(1,750)	(2,749)
Capital grants from DfE and other capital income	2,167	2,700
Net cash used in investing activities	(481)	(1,672)

TRINITY MULTI ACADEMY TRUST

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

31. Analysis of cash and cash equivalents

	Group 2025 £000	Group 2024 £000
Cash in hand and at bank	8,282	5,450
Total cash and cash equivalents	8,282	5,450

32. Analysis of changes in net debt

	At 1 September 2024 £000	Cash flows £000	At 31 August 2025 £000
Cash at bank and in hand	5,450	2,832	8,282
Finance leases	(454)	95	(359)
	4,996	2,927	7,923

TRINITY MULTI ACADEMY TRUST

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

33. Pension commitments

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

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

Contributions amounting to £1,006,000 were payable to the schemes at 31 August 2025 (2024 - £933,000) and are included within creditors.

Teachers' Pension Scheme

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

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

Valuation of the Teachers' Pension Scheme

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

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

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

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

The employer's pension costs paid to TPS in the year amounted to £6,850,000 (2024 - £5,668,000).

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

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

TRINITY MULTI ACADEMY TRUST

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

33. Pension commitments (continued)

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2025 was £2,987,000 (2024 - £2,700,000), of which employer's contributions totalled £2,133,000 (2024 - £1,882,000) and employees' contributions totalled £874,000 (2024 - £818,000). Contribution rates for the year were 15.2 per cent for employees and ranged from 5.5-12.5 per cent for employers.

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

Principal actuarial assumptions

	2025 %	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

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

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

Sensitivity analysis

	2025 £000	2024 £000
Discount rate +0.1%	(676)	(801)
Discount rate -0.1%	676	836
Mortality assumption - 1 year increase	(645)	(871)
Mortality assumption - 1 year decrease	645	871
Salary increase rate +0.1%	61	70
Salary increase rate -0.1%	(61)	(70)

TRINITY MULTI ACADEMY TRUST

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

33. Pension commitments (continued)

Share of scheme assets

The Group's share of the assets in the scheme was:

	At 31 August 2025 £000	At 31 August 2024 £000
Equities	33,775	28,688
Government bonds	4,318	3,253
Corporate bonds	1,667	1,479
Property	1,154	998
Cash and other liquid assets	770	1,590
Other	1,069	961
Total market value of assets	42,753	36,969

The actual return on scheme assets was £3,230,000 (2024 - £3,220,000).

The amounts recognised in the Consolidated statement of financial activities are as follows:

	2025 £000	2024 £000
Current service cost	2,131	2,018
Past service cost	10	45
Interest income	(1,875)	(1,573)
Interest cost	1,719	1,504
Total amount recognised in the Consolidated statement of financial activities	1,985	1,994

TRINITY MULTI ACADEMY TRUST

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

33. Pension commitments (continued)

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

	2025 £000	2024 £000
At 1 September	34,841	27,362
Transferred in on existing academies joining the trust	-	3,797
Current service cost	2,131	2,018
Past service cost	10	45
Interest cost	1,719	1,504
Employee contributions	878	820
Actuarial (gains)/losses due to changes in financial assumptions	(8,939)	(326)
Actuarial (gains)/losses due to changes in demographic assumptions	124	(338)
Actuarial (gains)/losses due to liability experience	424	505
Benefits paid	(457)	(658)
Prior year amendments	-	112
At 31 August	30,731	34,841

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

	2025 £000	2024 £000
At 1 September	36,969	27,338
Transferred in on existing academies joining the trust	-	3,718
Interest income	1,875	1,573
Remeasurement gains/(losses) on assets	1,355	1,647
Contributions by the employer	2,133	1,933
Prior year amendments	-	598
Employee contributions	878	820
Benefits paid	(457)	(658)
At 31 August	42,753	36,969

The Group has an unrecognised surplus of £12,022,000 (2024 - £2,128,000) in respect of its defined benefit pension scheme as it does not expect to recover the plan surplus either through reduced contributions in the future or through refunds from the plan.

TRINITY MULTI ACADEMY TRUST

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

34. Operating lease commitments

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

	Group 2025 £000	Group 2024 £000	Academy 2025 £000	Academy 2024 £000
Not later than 1 year	686	564	245	327
Later than 1 year and not later than 5 years	2,136	2,029	650	758
Later than 5 years	1,450	720	600	720
	4,272	3,313	1,495	1,805

35. Long-term commitments

a. Other contractual commitments

At 31 August 2025 the total of the Group's and the Academy's future minimum lease payments under other contractual commitments was:

	Group 2025 £000	Group 2024 £000	Academy 2025 £000	Academy 2024 £000
Amounts due within one year	1,047	1,038	1,047	1,038
Amounts due between one and five years	3,465	5,301	3,465	5,301
Amounts due after five years	742	931	742	931
	5,254	7,270	5,254	7,270

The academy trust occupies premises which are subject to a private finance initiative (PFI) contract. The trust itself is not party to this service concession contract, however the academy trust has entered into a supporting agreement towards the costs of the local authority. The above relates to commitments to operating payments including costs for cleaning, utilities and other ancillary services.

36. 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 £NIL for the debts and liabilities contracted before he/she ceases to be a member.

TRINITY MULTI ACADEMY TRUST

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

37. Related party transactions

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

The Academy has taken advantage of the exemption in Section 33 "Related Party Disclosures" from disclosing transactions with other members of the group, as permitted by FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The following transactions took place in the period of account:

Smoothwall Limited is a company that supplies internet web filtering across our trust. Gavin Logan is a Director for Smoothwall and also a local governor at Trinity Academy St. Chad's. The Academy transacted purchase invoices of £39,292 (2024 - £35,123) from Smoothwall Limited during the year. All transactions were conducted under a statement of assurance on an 'at-cost' basis. DfE approval for these transaction amounts, as they were below £40,000, was not required.

Gavin Reid is a Local Governing Body member of Trinity Academy St. Chad's and a Director of Reid Design Associates. Reid Design Associates have provided design and project work for school building refurbishments and improvements during the period. The Academy has transacted purchase invoices of £2,317 (2024 - £20,201) in the year, all transactions were conducted under a statement of assurance on an 'at-cost' basis. DfE approval for these transaction amounts, as they were below £40,000, was not required.

The Diocese of Leeds, where the Director of Education is a Member of Trinity MAT along with two other representatives of the Diocese (Reverend Canon Angela Dick and Reverend Martin Macdonald), who are also Members of Trinity MAT provided an annual subscription service during the year. Transactions amounted to £19,892 (2024 - £270) within the year in respect of subscriptions and conference attendance.

Alison Stewart is a Governing Body member of Trinity Academy St. Peter's, and who provides English Consultancy work to support the Academy's Initial Teacher Training and Early Career Teachers has supported the trust within the year, transactions to the value of £1,600 (2024 - £1,200) were received during the year.

Close family members of M Gosling, a Director, and N Robinson and R Marsh, both key management personnel, are employed by the Academy Trust. Their appointment was made in open competition and M Gosling, N Robinson and R Marsh were not involved in the decision-making process regarding the appointment of their close family member. All three close family members are paid within the normal pay scale for their role and receive no special treatment as a result of their relationship to a trustee or key management personnel. The total value of the 3 close family members remuneration including employer pension contributions and associated costs were £288,934 (2024 - £288,792).

During the year the trust received a donation of £5,625 (2024 - £6,250) including gift aid from a director of Trinity MAT. The donation is restricted and must be spent on music or cricket.

TRINITY MULTI ACADEMY TRUST

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

38. Agency arrangements

The academy trust has allocated full administration internally within the finance department of the MAT for the 16-19 Bursary Funds from the DfE. Related payments received from the DfE and subsequent disbursements to students are excluded from the Statement of Financial Activities to the extent that the academy trust does not have a beneficial interest in the individual transactions. An allowance of 5% as a contribution to the administration costs is allowed and has been taken by the academy and does contribute to the administration and management costs incurred by the trust. Where funds have not been fully applied in the year then an amount will be included as a sundry creditor due to the DfE.

39. Residential Academy Trips

The academy trust acts as an agent in administering of residential educational trips. All disbursements to students are excluded from the Statement of Financial Activities to the extent that the academy trust does not have a beneficial interest in the individual transactions. No contribution to administration costs is taken. Where funds have not been fully applied in the year then an amount will be included as a sundry creditor due to the relevant travel company.

40. Legal charge

The Academy Trust received funding from the Secretary of State for Education pursuant to the terms of a funding agreement dated 21 August 2013 into the Maltings Learning Trust which was transferred to Trinity MAT from 1 October 2016 by way of a deed of novation. The legal charge was transferred to Trinity MAT with effect from 24 August 2018. The legal charge was satisfied in March 2023. A new legal charge over the property was registered on 24 February 2023.

TMAT - Accounts

Final Audit Report

2025-12-17

Created:	2025-12-16
By:	Lauren Campbell (lauren.campbell@armstrongwatson.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAQCj1JfrWciUDo0nluluENYDpTTNLt_qv

"TMAT - Accounts" History

-  Document created by Lauren Campbell (lauren.campbell@armstrongwatson.co.uk)
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-  Document emailed to ceo@trinitymat.org for signature
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-  Signer ceo@trinitymat.org entered name at signing as Michael Gosling
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-  Document e-signed by Michael Gosling (ceo@trinitymat.org)
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2025-12-16 - 17:22:17 GMT- IP address: 86.166.40.98
-  Signer d.baker@trinitymat.org entered name at signing as David Baker
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-  Document e-signed by David Baker (d.baker@trinitymat.org)
Signature Date: 2025-12-16 - 17:23:19 GMT - Time Source: server- IP address: 86.166.40.98
-  Document emailed to Huw Nicholls (Huw.Nicholls@armstrongwatson.co.uk) for signature
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