
THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

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

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and Administrative Details	1
Trustees' Report	2 - 12
Governance Statement	13 -15
Statement of Regularity, Propriety and Compliance	16
Statement of Trustees' Responsibilities	17
Independent Auditors' Report on the Financial Statements	18 - 21
Independent Reporting Accountant's Report on Regularity	22 - 23
Statement of Financial Activities Incorporating Income and Expenditure Account	24
Balance Sheet	25
Statement of Cash Flows	26
Notes to the Financial Statements	27 - 59

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2025

Members:	Alex Tear Simon Owens Robin Willison Freddie Lawson Pauline Alexander Corinne Martinez (appointed 15 October 2024)
Trustees:	Louise Adrian Keith Gardner Sam Goggin Dominic Maher Tina Nowell Geoffrey Palmer Fiona Vernon
Company Secretary:	Gina Buxton (resigned 25 June 2025) Lyndsay Hall (appointed 26 June 2025)
Senior Management Team:	Jon Hills, Chief Executive Officer Gina Buxton, Chief Financial Officer (resigned 25 June 2025) Cathryn Byng, Central Safeguarding Leader Claire Taylor, Central Inclusion Leader Siobhan McGann, Headteacher, Connaught Junior School Benedict O'Shea, Headteacher, Crawley Ridge Infant School Susan Knight, Headteacher, Crawley Ridge Junior School, (resigned 31 August 2025) Elizabeth Ambrose, Headteacher, Holy Trinity CofE Primary School, (appointed 1 September 2024) Naomi Ezzard, Headteacher, Windlesham Village Infant School, (resigned 31 August 2025) Richard Darke, Headteacher, Powell Corderoy Primary School Christopher Tuckett, Headteacher, St Martins CofE Primary School, (appointed 1 September 2024)
Company Name:	The Alliance Multi-Academy Trust
Registered Office:	Windlesham Village Infant School, School Road, Windlesham, Surrey, GU20 6PB.
Company Registration Number:	08576427
Independent Auditor:	BKL Audit LLP, 35 Ballards Lane, London, N3 1XW.
Bankers:	Lloyds Bank Plc, Camberley, Surrey, GU15 3SJ.
Solicitors:	Stone King LLP

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

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

The academy trust operates an academy for pupils aged 2 to 11 serving a catchment area in Surrey Heath and Dorking. It has a pupil capacity of 2,049 and had a roll of 1,979 in the school census on 31 October 2025.

Structure, Governance and Management

Constitution

The academy trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust. The trustees of The Alliance Multi-Academy Trust (TAMAT) are also the directors of the charitable company for the purposes of company law. The charitable company operates as The Alliance Multi-Academy Trust (TAMAT).

Details of the trustees who served during the year, and to the date these accounts are approved are included in the Reference and Administrative Details on the preceding pages of this document.

TAMAT operates:

- **Connaught Junior School** for pupils aged 7 to 11 serving the catchment of Bagshot and the surrounding areas of Windlesham, Lightwater, Chobham and Camberley;
- **Holy Trinity C of E Primary School** for pupils aged 2 to 11 serving the catchment of West End and Chobham;
- **Windlesham Village Infant School** for pupils aged 4 to 7 serving the catchment of Windlesham and surrounding areas of Bagshot, Lightwater and Camberley;
- **Crawley Ridge Infant School** for pupils aged 2 to 7 serving the catchment of Crawley Ridge and the surrounding areas of Camberley and Frimley; and
- **Crawley Ridge Junior School** for pupils aged 7 to 11 serving the catchment of Crawley Ridge and the surrounding areas of Camberley and Frimley.
- **Powell Corderoy Primary School** for pupils aged 4 to 11 serving the catchment of Powell Corderoy and the surrounding areas of Dorking.
- **St. Martin's C of E Primary School** for pupils aged 4 to 11 serving the catchment of St Martin's and the surrounding areas of Dorking.

Members' Liability

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

Trustees' Indemnities

Subject to the provisions of the Companies Act, every trustee or other officer of the academy shall be indemnified out of the assets of the academy against any liability incurred by them in that capacity in defending any proceedings, whether civil or criminal, in which judgment is given in favour or in which they are acquitted or in connection with any application in which relief is granted to them by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the academy.

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

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

Structure, Governance and Management (continued)

Method of Recruitment and Appointment or Election of Trustees

The management of the academy is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association and funding agreement as follows:

- Up to 6 Trustees who are appointed by the members;
- Up to 3 Trustees who are appointed by the Guildford Diocesan Education Trust (GDET).

At Local Academy Board Level:

- At least 2 local parent governors who are elected by the parents of registered pupils at each academy school;
- At least 1 staff local governor appointed by staff (provided that the total number of local governors, including the Headteacher, who are employees of TAMAT, does not exceed one third of the total number of local governors on the Local Academy Board);
- At least 4 co-opted local governors who are appointed by the Local Academy Board;
- The Headteacher who is treated for all purposes as being an ex-officio local governor.

The term of office for any trustee is 4 years. The headteacher's term of office runs parallel with their term of appointment. Subject to remaining eligible to be a particular type of trustee, any trustee may be reappointed or re-elected.

Policies and Procedures Adopted for the Induction and Training of Trustees

The training and induction provided for new trustees will depend on their individual experience and expertise. Where necessary an induction will provide training on charity and educational, legal and financial matters. All new trustees are given a tour of the academy and the chance to meet with staff and students. All governors are provided with copies of policies, procedures, minutes, budgets, plans and other documents that they will need to understand their role as trustees and directors of the academy.

Organisational Structure

The academy has established a management structure to enable its efficient running. The structure consists of two levels: the trustees and the executives who are the senior leadership team.

The trust board has considered its role thoughtfully and decided that the role of the trustees is to approve the strategic direction and objectives of the academy and monitor its progress towards these objectives.

The trust board has approved a scheme of delegation which sets out a statement on the system of internal control, responsibilities, standing orders, a scheme of delegation and terms of reference. The headteacher is directly responsible for the day to day running of the academy and is assisted by a senior leadership team.

Trustees are responsible for setting general policy, adopting an annual plan and budget, monitoring the academy by use of budgets and making major decisions about the direction of the academy, including capital expenditure and senior staff appointments.

The chief executive assumes the accounting officer role.

Arrangements for setting Pay and Remuneration of Key Management Personnel

The Board has delegated the arrangement for setting the pay and remuneration for executive directors and senior management to the remuneration and nominations committee whose members comprise three trustees and the Chair of the Trust. This committee reviews the performance of the executive directors and ensures that succession planning is in line with the plans of the Trust.

This committee also sets the band of annual pay increases for all staff as guidelines for each of the academies pay committees. The Trust scheme of delegation sets out the responsibility for pay increases for all staff to the Principal and the pay committee.

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

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

Structure, Governance and Management (continued)

Trade Union Facility Time

The Trust has one member of staff that is a relevant trade union representative. No time has been allocated to their duties during the course of the year.

Related Parties and other Connected Charities and Organisations

Each school has an associated Parent Teacher Association which are managed as a separate entity and each registered appropriately with the Charities Commission.

Engagement with Employees (including disabled persons)

Employment policy adheres to all relevant laws and legislation. Employees are consulted and involved. Employees have been consulted on issues of concern to them by means of regular staff meetings and have been kept informed on specific matters directly by the leadership.

The Trust has established fair employment practices in the recruitment, selection, retention and training of disabled staff in the Recruitment and Selection Policy which is available from the Trust Central Office and the Trust's website.

Objectives and Activities

Objects and Aims

The principal object and activity of the academy is the operation of TAMAT to provide a broad and balanced education for pupils of all abilities in the primary education sector. The governors have referred to the guidance issued by the Charity Commission in respect of public benefit when reviewing the aims and objectives of the academy.

In accordance with the articles of association, the academy has adopted a "Scheme of Delegation" approved by the Secretary of State for Education.

The Scheme of Delegation specifies, amongst other things, that the Trust will be at the heart of their communities promoting community cohesion and sharing facilities; the basis for admitting students to the Trust, that the curriculum should be broad and balanced; there will be an emphasis on the needs of individual pupils including pupils with SEN; the basis for charging pupils.

Objectives, Strategies and Activities

Public Benefit

In setting our objectives and planning our activities the trustees have carefully considered the Charity Commission's general guidance on public benefit.

As an academy we make the best use of our skills, expertise and experience with regards to the community. Some examples of this are:

- Raising money for local, national and international charities.
- Allowing use of facilities for recreational and other leisure time occupation for the community at large in the interests of social welfare and with the interest of improving the life of each community.

Strategic Report - Achievements and Performance

This is TAMAT's seventh full academic year of operation since conversion on 1 April 2018.

The total number of pupils on roll in the year ended 31 August 2025 was 1971 but this has increased to 1979 at the October 2025 census date. Birth rates continue to be low in both Surrey Heath and Dorking. Pupil numbers have generally increased across the MAT however numbers at WVIS are an ongoing concern. The MAT has invested in adding capacity to support staff restructuring and expertise including a SENCo and

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

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

Strategic Report - Achievements and Performance (continued)

School Business Manager at this school. There is also a marketing working party supporting the outward perception.

All TAMAT schools (except St Martin's Primary in Dorking) have been inspected by Ofsted in the last three years and are judged Good or better.

The core purpose of TAMAT is to be an inclusive, educational environment where nobody is left behind, nobody held back, and everybody is valued. That includes children, parents and staff.

TAMAT invests in its staff as this will ultimately make a difference to pupil outcomes. TAMAT networks support colleagues in the many different facets of education; Safeguarding, SEND, Assessment, Well-being, EDI, Eco, Business Management, Governance portfolios, Year Groups and Subject Leadership. Each term teachers come together to moderate learning and all schools are part of a TAMAT WalkThrus project to improve pedagogy and to get the best out of all children when the range of abilities within a class can be so varied.

There has been a strong focus on school improvement, particularly in curriculum, through regular CEO support utilising his skills as a practising Ofsted Inspector. Regular meetings with Heads ensure schools continue to focus on the most important matters such as curriculum, ring-fenced fund spending, SEND support, monitoring provision for all but particularly the most vulnerable, self-evaluation etc... All our schools have implemented a new writing approach to work alongside successful phonics scheme to help support outcomes and this is an ongoing improvement area.

The TAMAT central team has grown to add capacity to our schools and to support the increasing number of pupils with particular needs, this includes TAMAT Inclusion Leader, Safeguarding Leader, additional SENDCo support and two Family Support Workers

2024-25 data is still not back to pre-Covid, particularly in Writing and continues to be mixed. Generally, attainment in statutory tests is above national and more often in line or above Surrey with EXP+ in all areas. The exception is Writing at CJS and CRJ and Phonics is lower at WVIS. Writing is a key TAMAT focus area, we have invested in published writing schemes, writing was the focus for external T&L reviews, we set up a TAMAT Writing Champions Project Jan 2025 working with SAfE consultant and this is ongoing. In July 2025 a new national writing framework was published responding to the national dip, which we hope will support improvement. Our work on pedagogy through WalkThrus should impact Writing outcomes too. Greater Depth is also an area to reflect upon for some of our schools. Cohorts vary and we are seeing some year groups with significant needs which impacts attainment, particularly with small cohorts. All our Headteachers and staff know the stories around particular individuals who may not have reached expectations but may have made huge progress and/or dealt with significant trauma.

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

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

Strategic Report - Achievements and Performance (continued)

TAMAT School Data (CP6) and Statutory Assessments 2024-25

National Data	National % (GD) 2025	Surrey % (GD) 2024	CRI Exp+ (GD)	WVI Exp+ (GD)	HTP Exp+ (GD)	PC Exp+ (GD)	StM Exp+ (GD)	CRJ Exp+ (GD)	CJS Exp+ (GD)
GLD	68.5	74	74	78	71	80	83		
Yr. 1 Phonics	80.5	84	85	65	84	83	78		
Yr. 2 Phonics	89 (Arbor)	57	78	0	33	0	100		
Year 2									
Reading	68 (19)	73 (24)	68 (16)	78 (39)	72 (34)	77 (27)	93 (22)		
Writing	60 (8)	65 (11)	68 (2)	72 (6)	59 (5)	68 (7)	84 (7)		
Maths	70 (16)	74 (20)	84 (4)	83 (22)	71 (15)	73 (27)	96 (20)		
Year 4									
Times Tables	20.6				20.6	20.5	21.2	20.16	21.0
Year 6									
Reading	75 (33)	79 (37)			92 (58)	83 (23)	81 (56)	78 (38)	73 (32)
Writing	72 (13)	74 (16)			70 (10)	77 (13)	83 (15)	60 (8)	60 (4)
Maths	74 (26)	78 (30)			85 (39)	80 (33)	85 (42)	80 (22)	73 (23)
GPS	73 (30)	78 (36)			88 (40)	77 (43)	78 (42)	80 (37)	72 (30)
RWM	62 (8)				68 (8)	70 (10)	76 (14)	50 (2)	55 (4)

(Based on last official reported KS1 SATs)

End of Key Stage Attainment

- GLD for Reception all above National and all above/in line with Surrey except HTP.
- Phonics is above/in line with Surrey except slightly below national for StM and below at WVIS (a small cohort and high SEN).
- Non-Statutory end of KS1 data above national Exp+ and GD in all subjects except GD writing. Maths and Reading outcomes are generally in line or above Surrey. CRI below GD in all subjects
- Yr 4 Times Table average score in line with national
- KS2 Reading above national and Surrey in Exp+ except CRJ and CJS. Schools above national GD except PC.

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

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

Strategic Report - Achievements and Performance (continued)

End of Key Stage Attainment (continued)

- KS2 Writing Exp+ and GD below national at HTP, CJS and CRJ. Writing Greater Depth in line with national at PC and StM.
- KS2 Maths Exp+ above national and Surrey except CJS. Greater Depth Maths below national at CJS and CRJ.
- KS2 GPS generally strong and above national Exp+ except CJS. Greater Depth strong and in line with Surrey except in CJS.
- KS2 RWM above national at HTP, PC and StM. Below at CRJ and CJS due to low Writing outcomes.

Overall Progress

- Progress in all schools is generally good.
- Reading progress in all schools is generally good although StM and CRJ have the highest % below expected progress. CRJ and WVIS have the highest Above Expected progress.
- Writing progress in all schools - except CRJ - show good progress with PC, CJS and WVIS highest. WVIS has the highest Above Expected progress. StM has least number of pupils accelerating progress.
- Maths progress in all school is generally good. WVIS has the highest Above Expected progress and GD progress. CRJ has the highest Above Expected progress but also the highest % below.

Next Steps:

- Reflect on new Writing Framework July 2025 alongside working with SAfE consultant and TAMAT Writing Champions project to improve writing outcomes.
- Address GD in all subjects – challenging the more able in all schools through WalkThru project.
- All schools continue to have Writing as part of SDP and are refining approaches and TAMAT assessment grids. External T&L in November 2024 confirm there is consistency in approach and impact appears positive.
- Continue WalkThru project supporting pedagogy to improve outcomes for all in all areas including SEND, Disadvantaged and Most Able pupils.
- Continue to invest in nurseries at CRI, HTP to support children to be school ready. Continue to focus on Reception provision with more children not school ready in September and to then support these pupils moving into Year 1.
- Invest in Family Support Workers to support struggling families.
- Focus on use of pupil premium funding to support Disadvantaged pupils.
- Continue to invest in CPD and support for growing number of SEND.
- Reflect on best practice and strengths in each school to share with others.

Attendance continues to be an area of concern nationally and under scrutiny from DfE. Historically attendance within TAMAT schools is above national averages although this year PC and CRI are just on the cusp! Persistent absence is well below national. All Headteachers have clear systems for contacting parents when pupils become a concern and work with families to support them.

Nationally there is an increase in pupils being excluded and suspended. It is no surprise that there is a correlation between the increase in children with complex needs in mainstream schools alongside underfunding and lack of specialist provision from Local Authorities. TAMAT suspensions and exclusions are significantly below national data and there have been no Permanent Exclusions in TAMAT schools this year. There have been 13 Suspensions recorded over the academic year involving 7 pupils and a great deal of support is provided for successful reintegration.

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

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

Strategic Report - Achievements and Performance (continued)

TAMAT processes, templates and policies provide a consistent approach across our schools which supported the successful onboarding of two Dorking schools April 2024 onwards. Utilising strengths across the trust has added capacity to our schools such as: CRJ and CRI deputies supporting assessment and curriculum in

both schools, SENDCo working across two schools, WVIS Office Manager support from CJS, SENDCo support at WVIS. Our networks led by TAMAT leaders are pressing forward with school improvement and there is ambition within all TAMAT schools to offer support beyond their own. TAMAT also provides school improvement support across Surrey through SaFe.

Safeguarding is high profile in all schools supported by Safeguarding Governors and portfolio system. Ofsted recognised strength of safeguarding systems in all TAMAT schools. Increased safeguarding referrals post lockdown has been supported by the appointment of an additional TAMAT Family Support Worker to support our Dorking schools. SEND support, provision and staff expertise across all TAMAT schools was recognised as being good by Ofsted in core subjects but now needs to be widened to foundation subjects.

To meet the increasing needs of inclusion and safeguarding, our TAMAT Safeguarding Leader provides expertise, weekly updates, annual training and support to our DSLs as well as adding some additional SENDCo support. Our TAMAT Inclusion Leader supports SENDCos with the growing and more complex SEND issues in schools but also in providing training and setting up a central resource of experts such as dyslexia, emotional support and access to external agencies.

The portfolio process supports governors in monitoring the right things at the right time and provides school to school support as well as a challenge to 'keep up' with best practice. Both Ofsted and NGA Audit note the value in the process. It provides a valuable vehicle for Trustees to be confident that Governors are carrying out statutory duties at each school and that our schools are effective and focused on school improvement. We introduced a Christian Distinctiveness portfolio to support our two church schools and to add capacity and closer scrutiny. This was evident in the successful SIAMS inspection outcome at HTP July 2025.

TAMAT also aims to add value above and beyond what is normally available to improve opportunities for children and staff. We held our second Surrey Heath TAMAT Concert involving over a hundred pupils singing together and our older children had the chance to learn how to play and perform samba instruments together. We have created opportunities for children to work together to share experiences and resources across our schools e.g. Eco- network, joint EDI pupil project celebrated on TEAMS with key pupils and all schools taking part in the TAMAT Spelling Bee competition.

Following the successful implementation of OPAL Play at CRJ transforming behaviour and culture at breaktimes, HTP introduced OPAL play this year and has seen a noticeable positive difference to playtimes with fewer behaviour incidents. CJS and StM aim to roll this out in 2025-26.

TAMAT is committed to continual improvement which is achieved in a number of ways including; improvement planning, review and network meetings, continuous professional development (CPD), lesson observations, performance management, self-evaluation, data analysis and action planning.

The particular achievements and performance of TAMAT during the year ended 31st August 2025 were as follows:

- Continued development of robust Governance Structures increasing the remit of our portfolios
- Whole MAT joint INSET on WalkThrus and Pedagogy held at Camberley Theatre
- Access to grants to improve schools via Condition Improvement Fund
- Successful opening of a nursery at HTP Jan 2025.
- Adding capacity to central team to support inclusion and safeguarding across all schools.
- Further development of positive reputation by providing school improvement capacity to non-academy schools on behalf of Surrey Alliance for Education (SaFe)
- In recognising the importance of CPD, TAMAT provides National College training access to all staff. We also created a TAMAT CPD Pathways document, allowing three staff to benefit from Apprenticeship levy

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

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

Strategic Report - Achievements and Performance (continued)

to fund teacher training and 2 x NPQSENDCo. We continue to invest in CPD through WalkThru programme looking at pedagogy and coaching. Our writing champions continue to work on a project with a SAFE specialist.

As we came to the end of our present five year trust strategy it was encouraging to celebrate the healthy position of TAMAT and how the strategy has supported our schools to be their best. It was encouraging to reflect on just how much has been achieved since TAMAT was set up in April 2018 and to look forward to the next five years. We are now embarking on the next chapter of our strategy with input from our various stakeholders and set out under the key objectives: Sustainability, Development for All, Teaching and Learning, Building Capacity and being a Community Player.

Key Performance Indicators

Although TAMAT's funding agreement is not subject to a specific carry forward limit on the amount of General Annual Grant (GAG) funding, the main financial performance indicator is the level of reserves held at the balance sheet date and, in particular the amount of GAG funding carried forward at the balance sheet date. On 31 August 2025, the balance of the GAG restricted fund was £Nil.

As the majority of TAMAT's funding is based on pupil numbers, pupil numbers are also a key performance indicator. As noted above, pupil numbers at the most recent census (October 2025) was 1,979 which is an increase of approximately 2% from the previous census (October 2024).

Staffing costs are another key performance indicator for TAMAT and the percentage of total staff costs to GAG funding for the period was 99.27% (2024: 95.85%) while the percentage of staff costs to total costs was 79.19% (2024: 79.31%) which highlights the impact of un/under-funded pay increases on the Trust. A more detailed finance review of the in-year highlights is included later in this report.

Going Concern

After making appropriate enquiries, the board of trustees has a reasonable expectation that the academy trust has adequate resources to continue in operational existence for the foreseeable future, despite the negative reserves. The board of trustees are confident that the Academy Trust will be generating operational surpluses in future years. For this reason, it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

Strategic Report - Financial Review

Finance Review

During the year ended 31 August 2025 the total expenditure of £13,040,482 (2024: £10,275,872) was covered by the recurrent grant funding from the DfE together with other incoming resources. The increase from previous year reflects a full 12 months of costs included from the two schools that converted to TAMAT in April 2024 (only 5 months of costs were reflected in the 2023-24 accounts for these schools). The deficit of total expenditure over total income for the year was £145,577.

The main source of unrestricted income is income from trading activities totalling to £1,073,852 (2024: £684,051).

The netbook value of fixed assets on 31 August 2025 were £20,957,395 (2024: £20,669,584) which includes a revaluation of the converted schools and depreciation charges for the period of £448,936 (2024: £342,879).

Most of the Academy's income is obtained from the Department for Education (DfE) in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the DfE during the period ended 31 August 2025 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

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

Reserves Policy

The definition of reserves in the SORP is 'that part of a charity's income funds that is freely available for its general purposes'. This definition of reserves therefore normally excludes:

- permanent endowment funds
- expendable endowment funds
- restricted income funds
- any part of unrestricted funds not readily available for spending, specifically income funds which could only be realised by disposing of fixed assets held for charitable use

Reserves are therefore the resources the Academy has or can make available to spend for any or all of the Academy's purposes once it has met its commitments and covered its other planned expenditure. More specifically 'reserves' are income which becomes available to the Academy and is to be spent at the Trustees' discretion furtherance of any of the Academy's objects (sometimes referred to as 'general purpose' income) but which is not yet spent, committed or designated (i.e is 'free').

The level of reserves held takes into account the nature of income and expenditure streams, the need to match them with commitments, including future capital projects, and the nature of reserves. The Trustees will keep this level of reserves under review at each board meeting and aim to build and maintain the reserves level by entering into cost effective agreements whilst in keeping with the principal object of the Academy.

The balance of total funds held on 31 August 2025 was £20,079,419 (2024: £19,682,110) which comprised of the following:

Restricted Pension Liability Fund	£NIL	(2024: (£480,000))
Restricted Fixed Asset Fund	£21,371,801	(2024: £21,087,273)
Unrestricted Funds	(£53,999)	(£2024: £324,106)

The trust board has determined that the appropriate level of free reserves should be a sum equivalent to 5% of GAG income, approximately £527,108 including a small contingency due to the uncertainties of future Government spending. The reason for this reserve is to provide sufficient working capital and to provide a cushion to deal with unexpected emergencies including unfunded staff pay, NI and pension increases.

Within the reserves policy, users should note that, due to accounting for the Local Government Pension Scheme (LGPS), the Trust has an actuarial valuation indicating a potential pension fund surplus of £1,822,000 (2024: £480,000 deficit). This amount has not been recognised in the financial statements and is therefore treated as a contingent asset. It does not represent an immediately realisable resource that can be accessed or expended for the specific purposes of any restricted fund.

Users should also note that a surplus or deficit position of the pension scheme would generally result in a cash flow effect for the Trust in the form of an increase or decrease in employers' pension contributions over a period of years. The Trust thus takes this fact into account when reviewing current business plans and budgets, ascertaining how the pension costs might affect budgets in the future. On the basis that increased pension contributions should generally be met from the Trust's budgeted annual income, whilst the deficit might not be eliminated, there should be no actual cash flow deficit on the fund or direct impact on the unrestricted reserves of the Trust due to the recognition of the deficit.

Investment Policy

Investment policies are determined by the Trust Board. This ensures the level of funds the Trust holds can cover any immediate expenditure, without exposing the Trust to additional risk. Should any potential investment opportunity arise this would be escalated to the Trust Board for consideration.

As at 31 August 2025, no investments were held.

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

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

Principal Risks and Uncertainties

The Companies Act 2006 s417(3b) requires disclosure of the principal risks and uncertainties facing a company. The Trust is exposed to a number of financial risks including credit, cash flow and liquidity risks. Given the Trust's exposure to financial instruments being limited, the exposure principally relates to bank balances, cash and trade creditors, with limited trade (and other) debtors. The trust's system of internal controls ensures risk is minimal in these areas.

A risk register has been established and is updated regularly. Where appropriate, systems or procedures have been established to mitigate the risks the Trust faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects.

The trustees have assessed the major risks to which the Trust is exposed, in particular those relating to the specific teaching, provision of facilities and other operational areas of the Trust, and its finances. The trustees have implemented a number of systems to assess risks that the Academies face, especially in the operational areas (e.g. in relation to teaching, health and safety, bullying and school trips) and in relation to the control of finance. They have introduced systems, including operational procedures (e.g. vetting of new staff and visitors, supervision of school grounds) and internal financial controls (see below) in order to minimise risk. Where significant financial risk still remains they have ensured they have adequate insurance cover.

The Trust has an effective system of internal financial controls and this is explained in more detail in the Governance Statement.

It should also be noted that procedures are in place to ensure compliance with the health and safety regulations, pertaining to both staff and pupils.

The trustees also are fully aware of their responsibilities to ensure that the trust's estate is safe, well maintained and compliant with the relevant regulations.

Please refer to the Reserves Policy above for a description of the defined benefit pension scheme, in which there was a surplus at 31 August 2025. Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013 and on 21 July 2023, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK.

Fundraising

The Trust does not engage in any formal fundraising. Any fundraising for TAMAT schools is carried out by the Parent Teacher Associations (PTA). The PTAs are separate charitable entities to TAMAT.

Plans for Future Periods

TAMAT strives to continually improve levels of attainment for all pupils, equipping them with the qualifications, skills and character to follow their chosen pathway whether it is into further and higher education or employment as well as promoting the continued professional development for all staff.

TAMAT's plans for future periods are:

- Develop outstanding leadership at all levels within TAMAT and beyond.
- Develop and share excellence in teaching and learning.
- Enable a culture of collaboration, challenge, support and shared accountability.
- Drive an agenda of continuous professional development that attracts, develops and retains the best staff.
- Provide financial expertise, strength and resilience, driving probity and compliance.

Funds Held as Custodian Trustee on Behalf of Others

The Academy Trust and / or its trustees did not act as custodian trustee during the current or previous period.

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

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

Auditor

Insofar as the trustees are aware:

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

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

Keith Gardner

Keith Gardner
Chair of Trustees

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2025

Scope of Responsibility

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

As trustees, we have reviewed and taken account of the guidance in DfE's Governance Handbook and competency framework for governance.

The board of trustees has delegated the day-to-day responsibility to the Chief Executive Officer (CEO) as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between The Alliance Multi-Academy Trust and the Secretary of State for Education. They are also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The board of trustees has formally met 10 times during the year.

Attendance during the year at meetings of the board of trustees was as follows:

Trustee	Meetings attended	Out of a possible
Louise Adrian	8	10
Keith Gardner	9	10
Samantha Goggin	10	10
Dominic Maher	6	10
Tina Nowell	8	10
Geoffrey Palmer	8	10
Fiona Vernon	10	10

During the year TAMAT has carried out a review of its governance arrangements and procedures. This initially took the form of a skills audit for trustee roles against key areas and enabled the Trust to develop a clear scheme of delegation.

A National Governance Association (NGA) external review was commissioned in the year 2021-22 and the resulting action plan continues to be reviewed, monitored and evaluated.

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 safety and management, achieved in return for the taxpayer resources received.

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

- Development of Senior Leadership Teams and successful recruitment of new Headteachers to support ongoing school improvement.
- Ensuring that resources are directed where they are most needed and most effective in meeting educational requirements by targeting resources in line with the Trust Strategic Plan and School Development Plans (SDPs).

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

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

Review of Value for Money (continued)

- Growth of the Trust by lower the age range in two schools and opening nursery provisions to support community needs.
- Resource and expertise sharing between schools with the MAT and further, including maintained schools.
- Tailored leadership and teaching support to underperforming schools enabling rapid and sustained improvement.
- Further investment and development of safeguarding and inclusion systems and networks.
- Ratification of Central policies to include Pay Policies and standardised Leadership Scales.
- Development of applications for grants to improve school facilities and provision for local communities to include Condition Improvement Fund bids for heating, fire safety and roof replacements.

We recognise there is a need to continue developing relationships with other academies, local schools and national trusts in order to benefit from economies of scale in procuring products and services, developing staff and sharing knowledge, skills and expertise.

The Purpose of the System of Internal Control

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

Capacity to Handle Risk

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

The Risk and Control Framework

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of trustees
- regular reviews by the finance and general purposes committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes
- setting targets to measure financial and other performance
- clearly defined purchasing (asset purchase or capital investment) guidelines
- identification and management of risks.

The board of trustees has decided not to appoint an auditor for this purpose. However, the trustees have appointed a Trustee (Louise Adrian) with the requisite skill base to carry out a programme of internal checks.

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

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

The Risk and Control Framework (continued)

The internal reviewer's role includes giving advice on financial and other matters and performing a range of checks on the academy trust's financial and other systems. In particular, the checks carried out in the current period included:

- Independent Teaching and Learning Reviews in each school
- Building Condition including full mechanical and engineering surveys
- Areas of weakness raised in the external auditors' management letter points 2023/24

On at least an annual basis, the reviewer reports to the board of trustees, at a Business focussed meeting on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities and annually prepares 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.

The agreed schedule of work has been delivered as planned. No material control issues were identified as a result of the work undertaken.

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 reviewer
- the work of the external auditor
- the financial management and governance self-assessment process and the school resource management self-assessment tool
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework.

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

Conclusion

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

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

Keith Gardner

Keith Gardner
Chair of Trustees



Jon Hills
Accounting Officer

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

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

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

I confirm that the following instances of material irregularity, impropriety or non-compliance have been discovered to date and have been notified to the board of trustees and DfE. If any further instances are identified after the date of this statement, these will be notified to the board of trustees and DfE:

During the year, the academy trust went into net deficit of £53,999 in revenue reserves.



Jon Hills
Accounting Officer
Date: 19/12/2025

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

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

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

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

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

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

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

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

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

Keith Gardner

Keith Gardner
Chair of Trustees

Date: 19/12/2025

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE
ALLIANCE MULTI ACADEMY TRUST**

Opinion

We have audited the financial statements of The Alliance Multi Academy Trust (the 'academy trust') for the year ended 31 August 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and 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 Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the academy trust's affairs as at 31 August 2025 and of its incoming resources and application of resources, including its income and expenditure for the 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 Education and Skills Funding Agency.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the academy trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the 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.

Material uncertainty related to going concern

We draw attention to note 1.2 in the financial statements, which indicates that the current level of reserves may cast significant doubt on the academy trust's ability to continue as a going concern. As stated in note 1.2, these events or conditions, along with the other matters as set forth in note 1.2, indicate that a material uncertainty exists that may cast significant doubt on the academy trust's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Our evaluation of the trustees' assessment of the academy trust's ability to continue to adopt the going concern basis of accounting included reviewing the detailed statement of financial activities and cash flow forecasts prepared by the trustees for the year ended 31 August 2026 based on current and expected operating conditions.

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

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE
ALLIANCE MULTI ACADEMY TRUST (CONTINUED)**

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the academy trust and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report including the Strategic Report.

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

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

Responsibilities of trustees

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

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

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE
ALLIANCE MULTI ACADEMY TRUST (CONTINUED)**

Auditors' 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 Auditors' 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:

We considered the nature of the industry and its control environment, and reviewed the academy's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities.

We obtained an understanding of the legal and regulatory framework that the academy's operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included the UK Companies Act and tax legislation; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the charitable company's ability to operate or to avoid a material penalty.
- We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management, and external legal counsel concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance.

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.

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE
ALLIANCE 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 Auditors' Report.

Use of our report

This report is made solely to the academy trust'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 trust's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the academy trust and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Michael Wedge

Michael Wedge FCA (Senior statutory auditor)

for and on behalf of

BKL Audit LLP

Chartered Accountants
Statutory Auditors

35 Ballards Lane
London
N3 1XW

Date: 19/12/2025

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO THE
ALLIANCE MULTI ACADEMY TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY**

In accordance with the terms of our engagement letter dated 9 February 2024 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 The Alliance Multi Academy Trust during the year 1 September 2024 to 31 August 2025 have not been applied to the purposes intended by Parliament and that the financial transactions do not conform to the authorities which govern them.

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

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

The accounting officer is responsible, under the requirements of The Alliance Multi Academy Trust's funding agreement with the Secretary of State for Education dated 30 September 2013 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 year 1 September 2024 to 31 August 2025 have not been applied for the purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

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

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

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

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

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO THE
ALLIANCE MULTI ACADEMY TRUST AND THE EDUCATION & SKILLS FUNDING AGENCY (CONTINUED)**

The work undertaken to draw to our conclusion includes:

- review of management reporting documents
- review of Trustees/Governors meeting minutes;
- consideration of whether any personal benefit has been derived from the Academy Trust's transactions by staff or related parties;
- consideration of the Academies Trust Handbook regularity requirements and related documents; and
- review of internal controls.

Conclusion

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

During the year, the academy trust went into net deficit of £53,999 in revenue reserves.

BKL Audit LLP

Reporting Accountant

BKL Audit LLP

Chartered Accountants
Statutory Auditors

35 Ballards Lane
London
N3 1XW

Date: 19/12/2025

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

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

	Unrestricted funds 2025	Restricted funds 2025	Restricted fixed asset funds 2025	Total funds 2025	<i>As restated</i> Total funds 2024	
Note	£	£	£	£	£	
Income from:						
Donations and capital grants	3	94,983	31,446	422,371	548,800	5,799,238
Other trading activities	5	1,073,852	-	-	1,073,852	684,051
Investments	6	3,017	-	-	3,017	126
Charitable activities	4	-	11,269,236	-	11,269,236	8,757,547
Total income		1,171,852	11,300,682	422,371	12,894,905	15,240,962
Expenditure on:						
Charitable activities	8	-	12,591,546	448,936	13,040,482	10,275,872
Total expenditure		-	12,591,546	448,936	13,040,482	10,275,872
Net income/(expenditure)		1,171,852	(1,290,864)	(26,565)	(145,577)	4,965,090
Transfers between funds	18	(1,549,957)	1,238,864	311,093	-	-
Net movement in funds before other recognised gains/(losses)		(378,105)	(52,000)	284,528	(145,577)	4,965,090
Other recognised gains/(losses):						
Actuarial gains on defined benefit pension schemes	25	-	532,000	-	532,000	563,000
Net movement in funds		(378,105)	480,000	284,528	386,423	5,528,090
Reconciliation of funds:						
Total funds brought forward		324,106	(480,000)	21,087,273	20,931,379	15,403,289
Net movement in funds		(378,105)	480,000	284,528	386,423	5,528,090
Total funds carried forward		(53,999)	-	21,371,801	21,317,802	20,931,379

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 27 to 59 form part of these financial statements.

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 08576427

BALANCE SHEET
AS AT 31 AUGUST 2025

	Note	2025 £	As restated 2024 £
Fixed assets			
Tangible assets	14	20,957,395	20,669,584
Current assets			
Debtors	16	525,315	915,573
Cash at bank and in hand		544,429	652,200
		<u>1,069,744</u>	<u>1,567,773</u>
Creditors: amounts falling due within one year	17	(709,337)	(825,978)
Net current assets		<u>360,407</u>	<u>741,795</u>
Total assets less current liabilities		<u>21,317,802</u>	<u>21,411,379</u>
Net assets excluding pension asset / liability		<u>21,317,802</u>	<u>21,411,379</u>
Defined benefit pension scheme asset / liability	25	-	(480,000)
Total net assets		<u><u>21,317,802</u></u>	<u><u>20,931,379</u></u>
Funds of the academy trust			
Restricted funds:			
Fixed asset funds	18	21,371,801	21,087,273
Restricted funds excluding pension liability	18	21,371,801	21,087,273
Pension liability	18	-	(480,000)
Total restricted funds	18	<u>21,371,801</u>	<u>20,607,273</u>
Unrestricted income funds	18	<u>(53,999)</u>	<u>324,106</u>
Total funds		<u><u>21,317,802</u></u>	<u><u>20,931,379</u></u>

The financial statements on pages 24 to 59 were approved by the trustees, and authorised for issue on

Keith Gardner

19/12/2025

and are signed on their behalf, by:

Keith Gardner
Chair of Trustees

The notes on pages 27 to 59 form part of these financial statements.

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2025

	Note	2025 £	<i>As restated</i> 2024 £
Cash flows from operating activities			
Net cash provided by/(used in) operating activities	20	203,588	(704,325)
Cash flows from investing activities	21	(311,359)	175,760
Change in cash and cash equivalents in the year		(107,771)	(528,565)
Cash and cash equivalents at the beginning of the year		652,200	1,180,765
Cash and cash equivalents at the end of the year	22, 23	544,429	652,200

The notes on pages 27 to 59 form part of these financial statements

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

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), judgments and key sources of estimation uncertainty, is set out below.

1.1 Basis of preparation of financial statements

The financial statements of the academy trust, 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 DfE, the Charities Act 2011 and the Companies Act 2006.

1.2 Going concern

At the year end the trust is carrying a net deficit in unrestricted and restricted revenue funds of £54k. These conditions indicate that the continued financial support of the Trust's principal funding body, the DfE, beyond the existing funding arrangements for the academic year 2025/26 may be required.

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

1.3 Income

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

- **Grants**

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

General Annual Grant is recognised in full in the Statement of Financial Activities in the 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.

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

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

1. Accounting policies (continued)

1.3 Income (continued)

- **Donations**

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

- **Other income**

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

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.

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the academy trust; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.6 Tangible fixed assets

Assets costing £2,000 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 Statement of Financial Activities and carried forward in the Balance Sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the Statement of Financial Activities. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

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

1. Accounting policies (continued)

1.6 Tangible fixed assets (continued)

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 less their residual value, over their expected useful lives on the following basis:

Leasehold land	- 125 years
Leasehold property	- 25 - 50 years straight line
Furniture and equipment	- 5 years straight line
Computer equipment	- 3 years straight line

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

1.7 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.

1.8 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.

1.9 Liabilities

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

1.10 Financial instruments

The academy trust only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the academy trust and their measurement 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 16. Prepayments are not financial instruments.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 17. 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.

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

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

1. Accounting policies (continued)

1.11 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

1.12 Pensions

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

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary 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 academy trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each Balance Sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

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

1.13 Fund accounting

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

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by 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.

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

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

2. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 25, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2025. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

3. Income from donations and capital grants

	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £
Donations	94,983	31,446	-	126,429
Capital grants	-	-	422,371	422,371
	<u>94,983</u>	<u>31,446</u>	<u>422,371</u>	<u>548,800</u>
			<i>As restated</i>	<i>As restated</i>
	<i>Unrestricted</i>	<i>Restricted</i>	<i>fixed asset</i>	<i>Total</i>
	<i>funds</i>	<i>funds</i>	<i>funds</i>	<i>funds</i>
	<i>2024</i>	<i>2024</i>	<i>2024</i>	<i>2024</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
Donations	48,053	-	28,197	76,250
Capital grants	-	-	798,012	798,012
Assets transferred on conversion	-	(376,826)	5,301,802	4,924,976
	<u>48,053</u>	<u>(376,826)</u>	<u>6,128,011</u>	<u>5,799,238</u>

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

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

4. Funding for the academy trust's charitable activities

	Restricted funds 2025 £	Total funds 2025 £
DfE/ESFA grants		
General annual grant (GAG)	9,135,440	9,135,440
Other DfE/ESFA grants		
Pupil premium	339,533	339,533
UIFSM	252,535	252,535
Teachers pay grants	154,014	154,014
Teachers pension grants	186,575	186,575
PE and sports grants	129,090	129,090
Core school budget grants	323,363	323,363
Others	12,924	12,924
	<hr/> 10,533,474	<hr/> 10,533,474
Other Government grants		
Local authority grants	735,762	735,762
	<hr/> 11,269,236	<hr/> 11,269,236

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

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

4. Funding for the academy trust's charitable activities (continued)

	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
DfE/ESFA grants		
General annual grant (GAG)	7,117,888	7,117,888
Other DfE/ESFA grants		
Pupil premium	273,909	273,909
UIFSM	197,128	197,128
PE and sports grants	107,275	107,275
Teachers pay grants	126,707	126,707
Teachers pension grants	77,944	77,944
Supplementary grants	210,603	210,603
Others	38,412	38,412
	8,149,866	8,149,866
Other Government grants		
Local authority grants	607,681	607,681
	8,757,547	8,757,547

5. Income from other trading activities

	Unrestricted funds 2025 £	Total funds 2025 £
Lettings Income	126,209	126,209
Other Income	664,034	664,034
Catering Income	290	290
Trip Income	283,319	283,319
	1,073,852	1,073,852

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

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

5. Income from other trading activities (continued)

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Lettings income	80,256	80,256
Other income	393,001	393,001
Trip income	210,794	210,794
	<u>684,051</u>	<u>684,051</u>

6. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £
Investment income	<u>3,017</u>	<u>3,017</u>

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Investment income	<u>126</u>	<u>126</u>

7. Expenditure

	Staff Costs 2025 £	Premises 2025 £	Other 2025 £	Total 2025 £
Educational activities:				
Direct costs	6,465,212	-	705,658	7,170,870
Allocated support costs	4,052,721	469,462	1,347,429	5,869,612
	<u>10,517,933</u>	<u>469,462</u>	<u>2,053,087</u>	<u>13,040,482</u>

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

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

7. Expenditure (continued)

	<i>Staff Costs</i> 2024 £	<i>Premises</i> 2024 £	<i>Other</i> 2024 £	<i>Total</i> 2024 £
Educational activities:				
Direct costs	4,881,062	-	641,235	5,522,297
Allocated support costs	3,103,634	637,206	1,012,735	4,753,575
	<u>7,984,696</u>	<u>637,206</u>	<u>1,653,970</u>	<u>10,275,872</u>

8. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
Educational activities	<u>7,170,870</u>	<u>5,869,612</u>	<u>13,040,482</u>

	<i>Activities undertaken directly 2024 £</i>	<i>Support costs 2024 £</i>	<i>Total funds 2024 £</i>
Educational activities	<u>5,522,297</u>	<u>4,753,575</u>	<u>10,275,872</u>

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

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

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Educational activities 2025 £	Total funds 2025 £
Staff costs	6,377,009	6,377,009
Educational supplies	185,428	185,428
Educational consultancy	74,591	74,591
Teaching supply costs	88,203	88,203
Technology costs	34,998	34,998
Staff development and training	43,130	43,130
Other direct costs	367,511	367,511
	<u>7,170,870</u>	<u>7,170,870</u>
	<u><u>7,170,870</u></u>	<u><u>7,170,870</u></u>
	<i>Educational activities 2024 £</i>	<i>Total funds 2024 £</i>
Staff costs	4,819,169	4,819,169
Educational supplies	154,341	154,341
Educational consultancy	79,560	79,560
Teaching supply costs	61,893	61,893
Technology costs	19,474	19,474
Staff development and training	37,438	37,438
Other direct costs	350,422	350,422
	<u>5,522,297</u>	<u>5,522,297</u>
	<u><u>5,522,297</u></u>	<u><u>5,522,297</u></u>

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

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

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Educational activities 2025 £	Total funds 2025 £
Pension finance costs	24,000	24,000
Staff costs	4,024,721	4,024,721
Depreciation	448,936	448,936
Technology costs	119,257	119,257
Maintenance of premises and equipment	63,228	63,228
Cleaning	132,795	132,795
Rent and rates	63,456	63,456
Energy	140,324	140,324
Insurance	48,057	48,057
Catering	345,412	345,412
Governance costs	38,750	38,750
Other support costs	325,324	325,324
Legal and professional fees	67,352	67,352
Non cash pension costs	28,000	28,000
	5,869,612	5,869,612
	5,869,612	5,869,612

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

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

8. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Educational activities 2024 £</i>	<i>As restated Total funds 2024 £</i>
Pension finance costs	34,000	34,000
Staff costs	3,028,634	3,028,634
Depreciation	342,879	342,879
Technology costs	169,747	169,747
Maintenance of premises and equipment	49,001	49,001
Cleaning	99,362	99,362
Rent and rates	47,374	47,374
Energy	191,613	191,613
Insurance	34,419	34,419
Catering	248,665	248,665
Governance costs	24,155	24,155
Other support costs	336,973	336,973
Legal and professional fees	71,753	71,753
Non cash pension costs	75,000	75,000
	<u>4,753,575</u>	<u>4,753,575</u>

9. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2025 £	<i>As restated 2024 £</i>
Operating lease rentals	21,602	10,565
Depreciation of tangible fixed assets	448,936	342,879
Fees paid to auditors for:		
- audit	33,000	22,500
- other services	5,000	3,000
	<u>489,538</u>	<u>378,944</u>

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

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

10. Staff

a. Staff costs and employee benefits

Staff costs during the year were as follows:

	2025	2024
	£	£
Wages and salaries	7,727,083	5,956,019
Social security costs	800,644	524,130
Pension costs	1,869,873	1,367,654
	<u>10,397,600</u>	<u>7,847,803</u>
Agency staff costs	88,203	61,893
Staff restructuring costs	4,130	-
Non cash pension costs	28,000	75,000
	<u>10,517,933</u>	<u>7,984,696</u>

Staff restructuring costs comprise:

	2025	2024
	£	£
Severance payments	4,130	-
	<u>4,130</u>	<u>-</u>

b. Severance payments

The academy trust paid 2 severance payments in the year (2024 - -), disclosed in the following bands:

	2025	2024
	No.	No.
£0 - £25,000	2	-
	<u>2</u>	<u>-</u>

c. Special staff severance payments

Included in staff restructuring costs is an severance totalling £4,130 (2024:£NIL). Individually, the payments were: £1,480 and £2,650.

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

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

10. Staff (continued)

d. Staff numbers

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

	2025	<i>2024</i>
	No.	<i>No.</i>
Teachers	94	<i>82</i>
Administration and support	224	<i>174</i>
Management	21	<i>19</i>
	339	<i>275</i>

e. Higher paid staff

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

	2025	<i>2024</i>
	No.	<i>No.</i>
In the band £60,001 - £70,000	7	<i>3</i>
In the band £70,001 - £80,000	3	<i>2</i>
In the band £80,001 - £90,000	2	<i>1</i>
In the band £100,001 - £110,000	-	<i>1</i>
In the band £110,001 - £120,000	1	<i>-</i>

f. Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £1,255,002 (2024 - £707,787).

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

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

11. Central services

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

- Central business team
- Finance and administration services
- ICT services

The academy trust charges for these services on the following basis:

The trust funded the provision of these central services this year by charging each academy a central service fee of 6% of GAG. This percentage will be reviewed on an annual basis.

The actual amounts charged during the year were as follows:

	2025	<i>2024</i>
	£	<i>£</i>
Connaught Junior School	137,042	<i>121,080</i>
Crawley Ridge Infant School	67,582	<i>57,623</i>
Crawley Ridge Junior School	68,444	<i>59,955</i>
Windlesham Village Infant School	26,878	<i>30,821</i>
Holy Trinity CofE Primary School	130,353	<i>116,081</i>
Powell Corderoy Primary School	61,789	<i>24,179</i>
St Martin's CofE Controlled Primary School	116,497	<i>44,925</i>
Total	608,585	<i>454,664</i>

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

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

12. Trustees' remuneration and expenses

During the year, no trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 August 2025, no expenses were reimbursed or paid directly to any trustees (2024: £85 to 1 trustee).

13. Trustees' and Officers' insurance

The academy trust has opted into the Department for Education's risk protection arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business, and provides cover up to £10,000,000. It is not possible to quantify the trustees and officers indemnity element from the overall cost of the RPA scheme membership.

14. Tangible fixed assets

	Long-term leasehold property	Assets under construction	Furniture and equipment	Computer equipment	Total
	£	£	£	£	£
Cost or valuation					
At 1 September 2024	21,455,086	239,850	759,462	342,837	22,797,235
Additions	418,779	-	128,341	189,627	736,747
Transfers between classes	239,850	(239,850)	-	-	-
At 31 August 2025	<u>22,113,715</u>	<u>-</u>	<u>887,803</u>	<u>532,464</u>	<u>23,533,982</u>
Depreciation					
At 1 September 2024	1,523,639	-	349,477	254,535	2,127,651
Charge for the year	287,214	-	118,866	42,856	448,936
At 31 August 2025	<u>1,810,853</u>	<u>-</u>	<u>468,343</u>	<u>297,391</u>	<u>2,576,587</u>
Net book value					
At 31 August 2025	<u><u>20,302,862</u></u>	<u><u>-</u></u>	<u><u>419,460</u></u>	<u><u>235,073</u></u>	<u><u>20,957,395</u></u>
At 31 August 2024	<u><u>19,931,447</u></u>	<u><u>239,850</u></u>	<u><u>409,985</u></u>	<u><u>88,302</u></u>	<u><u>20,669,584</u></u>

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

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

14. Tangible fixed assets (continued)

The Trust took out a 125-year lease over the land and buildings transferred from Surrey County Council for all school other than Holy Trinity C of E Primary School and St Martin's CofE Controlled Primary School. The land and buildings transferred and assigned at conversion have been valued at an estimate of their fair value at conversion. In determining this value, the Trustees have referred to valuations provided by the DFE.

The Alliance Multi-Academy Trust (TAMAT) occupies land and buildings, at Holy Trinity C of E Primary School and St Martin's CofE Controlled Primary School, which are provided to it and owned by various land Trustees ('the Site Trustees'). TAMAT occupies this land and buildings under the terms of Supplemental Agreements between the Guildford Diocesan Board of Education, the Site of Trustees and TAMAT, which provide TAMAT with the right to use the buildings and land they sit on at Holy Trinity C of E Primary School for an indefinite period, subject to a 2 year termination notice period, which amounts to a mere license. The Directors considered the fact that TAMAT occupies the buildings as may be or may come to be erected on it and land they sit on by a mere license, which transfers to TAMAT no rights or control over the sites save that of occupying it at the will of the Site Trustees under the terms of the relevant site trust, the Directors have concluded that the value of the land and buildings, at Holy Trinity C of E Primary School and St Martin's CofE Controlled Primary School, occupied by TAMAT should not be recognised on the balance sheet of TAMAT.

15. Restatement of Prior Year Figures

During the current financial year, the Trust obtained an independent valuation report for its two leasehold properties at Powell Corderoy Primary School and St Martin's CofE Controlled Primary School, Dorking. The valuation was carried out as at 31 August 2024.

Both schools joined the Trust during the prior financial year, which also ended on 31 August 2024. At that time, the properties were recognised in the accounts based on estimated values. Following receipt of the formal valuation, the Trust compared the updated figures with those previously recorded. The valuation indicated an increase in the land and buildings value for Powell Corderoy Primary School, and a decrease in the land value for St Martin's CofE Controlled Primary School, as shown below.

As the valuation date precedes the start of the current reporting period, the revised figures have been applied retrospectively to the comparative information in accordance with the Charities SORP and FRS 102 requirements. The restatement corrects the prior year overstatement of Powell Corderoy's land and buildings and the understatement of St Martin's land.

Powell Corderoy Primary School

Land:

Estimated Value of land at 31 August 2024	£1,153,615
Restated Value of land at 31 August 2024	<u>£2,265,000</u>
Overstated / (understated)	£(1,111,385)

Building:

Estimated Value of building at 31 August 2024:	£418,814
Restated Value of building at 31 August 2024:	<u>£965,000</u>
Overstated / (understated):	£(546,186)

St Martin's CofE Controlled Primary School

Estimated Value of land at 31 August 2024:	£2,433,934
Restated Value at 31 August 2024:	<u>£2,032,550</u>
Overstated / (understated):	£401,384

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

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

16. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	25,057	44,187
Other debtors	52,574	248,302
Prepayments and accrued income	447,684	623,084
	525,315	915,573
	525,315	915,573

17. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	110,637	9,116
Other taxation and social security	392,754	332,202
Other creditors	-	11,292
Accruals and deferred income	205,946	473,368
	709,337	825,978
	709,337	825,978
	2025 £	2024 £
Deferred income at 1 September 2024	163,799	120,061
Resources deferred during the year	95,422	163,799
Amounts released from previous periods	(163,799)	(120,061)
	95,422	163,799
	95,422	163,799

At the balance sheet date the academy trust was holding funds received in advance relating to 2025/26 DfE income for free schools meals.

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

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

18. Statement of funds

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2025 £
Unrestricted funds						
General Funds - all funds	324,106	1,171,852	-	(1,549,957)	-	(53,999)
Restricted general funds						
General annual grant (GAG)	-	9,135,440	(10,374,304)	1,238,864	-	-
Pupil premium	-	339,533	(339,533)	-	-	-
UIFSM	-	252,535	(252,535)	-	-	-
Teachers pay grants	-	154,014	(154,014)	-	-	-
Teachers pension grants	-	186,575	(186,575)	-	-	-
PE and sports grants	-	129,090	(129,090)	-	-	-
Core school budget grants	-	323,363	(323,363)	-	-	-
Others	-	12,924	(12,924)	-	-	-
Local authority grants	-	735,762	(735,762)	-	-	-
Other income	-	31,446	(31,446)	-	-	-
Pension reserve	(480,000)	-	(52,000)	-	532,000	-
	(480,000)	11,300,682	(12,591,546)	1,238,864	532,000	-

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

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

18. Statement of funds (continued)

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2025 £
Restricted fixed asset funds						
Restricted Fixed Asset Funds - all funds	20,711,027	422,371	(448,936)	311,093	-	20,995,555
Condition improvement fund	376,246	-	-	-	-	376,246
	<u>21,087,273</u>	<u>422,371</u>	<u>(448,936)</u>	<u>311,093</u>	<u>-</u>	<u>21,371,801</u>
Total Restricted funds	<u>20,607,273</u>	<u>11,723,053</u>	<u>(13,040,482)</u>	<u>1,549,957</u>	<u>532,000</u>	<u>21,371,801</u>
Total funds	<u><u>20,931,379</u></u>	<u><u>12,894,905</u></u>	<u><u>(13,040,482)</u></u>	<u><u>-</u></u>	<u><u>532,000</u></u>	<u><u>21,317,802</u></u>

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

Restricted fixed assets funds have been increased by capital grants provided by DfE and reduced by depreciation charges.

Restricted general fund have been increased by revenue grants provided by DfE and reduced by expenditure incurred in the operation of the academy.

The restricted funds can only be used in terms of limitations imposed by the Funding Agreement with the DfE and the terms of any specific grant.

Unrestricted funds have been increased by voluntary contributions by parents and reduced by expenditure incurred in the operation of the academy.

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

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

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

18. Statement of funds (continued)

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

	<i>Balance at 1 September 2023</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 August 2024</i>
	£	£	£	£	£	£
Unrestricted funds						
General funds - all funds	730,643	732,230	-	(1,138,767)	-	324,106
Restricted general funds						
General annual grant (GAG)	-	7,117,888	(8,047,160)	929,272	-	-
Other DfE grants	-	78,166	(78,166)	-	-	-
Local authority grants	-	607,681	(607,681)	-	-	-
PE and sports grants	-	107,275	(107,275)	-	-	-
Teachers pay grants	-	107,357	(107,357)	-	-	-
Pupil premium	-	281,471	(281,471)	-	-	-
UIFSM	-	197,128	(197,128)	-	-	-
Teachers pension grants	-	54,897	(54,897)	-	-	-
Supplementary grants	-	205,684	(205,684)	-	-	-
Revenue balances on conversion	-	137,174	(137,174)	-	-	-
Pension reserve	(420,000)	(514,000)	(109,000)	-	563,000	(480,000)
	<u>(420,000)</u>	<u>8,380,721</u>	<u>(9,932,993)</u>	<u>929,272</u>	<u>563,000</u>	<u>(480,000)</u>

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

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

18. Statement of funds (continued)

	<i>Balance at 1 September 2023</i>	<i>As restated Income</i>	<i>As restated Expenditure</i>	<i>As restated Transfers in/out</i>	<i>Gains/ (Losses)</i>	<i>As restated Balance at 31 August 2024</i>
	£	£	£	£	£	£
Restricted fixed asset funds						
Restricted fixed asset funds - all funds	15,060,086	-	(342,879)	5,993,820	-	20,711,027
Condition improvement fund	32,560	731,494	-	(387,808)	-	376,246
Devolved formula capital	-	49,394	-	(49,394)	-	-
Other capital income	-	45,321	-	(45,321)	-	-
Assets transferred on conversion	-	5,301,802	-	(5,301,802)	-	-
	<u>15,092,646</u>	<u>6,128,011</u>	<u>(342,879)</u>	<u>209,495</u>	<u>-</u>	<u>21,087,273</u>
Total Restricted funds	<u>14,672,646</u>	<u>14,508,732</u>	<u>(10,275,872)</u>	<u>1,138,767</u>	<u>563,000</u>	<u>20,607,273</u>
Total funds	<u><u>15,403,289</u></u>	<u><u>15,240,962</u></u>	<u><u>(10,275,872)</u></u>	<u><u>-</u></u>	<u><u>563,000</u></u>	<u><u>20,931,379</u></u>

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

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

18. Statement of funds (continued)

Total funds analysis by academy

Fund balances at 31 August 2025 were allocated as follows:

	2025	2024
	£	£
Connaught Junior School	39,863	183,944
Holy Trinity CofE Primary School	(99,052)	73,061
Crawley Ridge Infant School	(22,028)	(60,611)
Crawley Ridge Junior School	(7,389)	64,325
Windlesham Village Infant School	(44,220)	34,704
Powell Corderoy Primary School	70,864	96,444
St Martin's CofE Controlled Primary School, Dorking	7,963	(67,761)
	<hr/>	<hr/>
Total before fixed asset funds and pension reserve	(53,999)	324,106
Restricted fixed asset fund	21,371,801	21,087,273
Pension reserve	-	(480,000)
	<hr/>	<hr/>
Total	21,317,802	20,931,379
	<hr/> <hr/>	<hr/> <hr/>

The following academies are carrying a net deficit on their portion of the funds as follows:

	Deficit
	£
Crawley Ridge Infant School	(22,028)
Crawley Ridge Junior School	(7,389)
Holy Trinity CofE Primary School	(99,052)
Windlesham Village Infant School	(44,220)
	<hr/> <hr/>

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

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

18. Statement of funds (continued)

The deficit in Crawley Ridge Infant School is carried forward from actions taken in the financial year 23-24 which included investment in staffing to open nursery provision, coupled with some significant teacher absences that were required to be covered by expensive agency costs and 19 additional children on roll than were funded due to lagged funding. This deficit has significantly reduced in 2024-25 and the school is expected to return to a surplus position in 2025-26.

Crawley Ridge Junior School had to invested in new toilet facilities for children in the year for health and safety purposes which has put the school in a deficit position at the year end.

Similar to Crawley Ridge Infant School, Holy Trinity School's deficit is due to investment in staffing to open a nursery provision (January 2025), coupled with a long term teacher absence during the year and additional work being added to the scope of the Condition Improvement Fund to secure Safeguarding and Security across the schools.

Windlesham have brought forward a deficit in year owing to a significant fall in pupil numbers over recent years. The Leadership and staffing structures have been changed from 1st September 2025 and this deficit is anticipated to be significantly reduced by the end of the 2025-26 financial year.

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

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

18. 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 £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2025 £
Connaught Junior School	1,440,710	701,536	134,510	371,901	2,648,657
Holy Trinity CofE Primary School	1,381,464	817,262	172,778	344,929	2,716,433
Crawley Ridge Infant School	572,836	452,692	42,312	220,535	1,288,375
Crawley Ridge Junior School	720,637	469,004	82,350	196,321	1,468,312
Windlesham Village Infant School	313,437	155,970	23,472	91,447	584,326
The Alliance Multi Academy Trust	288,295	252,461	17,022	(390,265)	167,513
Powell Corderoy Primary School	634,069	410,028	48,505	188,390	1,280,992
St Martin's CofE Controlled Primary School, Dorking	1,113,764	765,768	141,579	363,827	2,384,938
LGPS	-	28,000	-	24,000	52,000
	<u>6,465,212</u>	<u>4,052,721</u>	<u>662,528</u>	<u>1,411,085</u>	<u>12,591,546</u>

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

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

18. Statement of funds (continued)

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

	<i>Teaching and educational support staff costs</i> £	<i>Other support staff costs</i> £	<i>Educational supplies</i> £	<i>Other costs excluding depreciation</i> £	<i>Total 2024</i> £
Connaught Junior School	1,291,001	680,191	173,696	485,398	2,630,286
Holy Trinity CofE Primary School	1,223,603	652,080	254,023	334,506	2,464,212
Crawley Ridge Infant School	514,705	415,214	65,383	199,671	1,194,973
Crawley Ridge Junior School	650,304	424,395	59,737	175,879	1,310,315
Windlesham Village Infant School	283,763	175,936	7,017	141,923	608,639
The Alliance Multi Academy Trust	190,706	196,198	16,584	(327,997)	75,491
Powell Corderory Primary School	259,249	163,606	3,751	99,245	525,851
St Martin's CofE Controlled Primary School, Dorking	467,731	321,014	23,606	201,875	1,014,226
LGPS	-	75,000	-	34,000	109,000
	<u>4,881,062</u>	<u>3,103,634</u>	<u>603,797</u>	<u>1,344,500</u>	<u>9,932,993</u>

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

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

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £
Tangible fixed assets	-	-	20,957,395	20,957,395
Current assets	(53,999)	709,337	414,406	1,069,744
Creditors due within one year	-	(709,337)	-	(709,337)
Total	(53,999)	-	21,371,801	21,317,802

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>As restated restricted fixed asset funds 2024 £</i>	<i>As restated total funds 2024 £</i>
Tangible fixed assets	-	-	20,669,584	20,669,584
Current assets	324,106	825,978	417,689	1,567,773
Creditors due within one year	-	(825,978)	-	(825,978)
Provisions for liabilities and charges	-	(480,000)	-	(480,000)
Total	324,106	(480,000)	21,087,273	20,931,379

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

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

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

	2025 £	As restated 2024 £
Net (expenditure)/income for the year (as per Statement of Financial Activities)	(145,577)	4,965,090
Adjustments for:		
Depreciation	448,936	342,879
Capital grants from DfE and other capital income	(422,371)	(826,209)
Interest receivable	(3,017)	(126)
Defined benefit pension scheme obligation inherited	-	514,000
Defined benefit pension scheme cost less contributions payable	28,000	75,000
Defined benefit pension scheme finance cost	24,000	34,000
Decrease/(increase) in debtors	390,258	(627,884)
(Decrease)/increase in creditors	(116,641)	120,727
Assets transferred on conversion	-	(5,301,802)
Net cash provided by/(used in) operating activities	203,588	(704,325)

21. Cash flows from investing activities

	2025 £	2024 £
Interest receivable	3,017	126
Purchase of tangible fixed assets	(736,747)	(650,575)
Capital grants from DfE and other capital income	422,371	826,209
Net cash (used in)/provided by investing activities	(311,359)	175,760

22. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand and at bank	544,429	652,200
Total cash and cash equivalents	544,429	652,200

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

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

23. Analysis of changes in net debt

	At 1 September 2024 £	Cash flows £	At 31 August 2025 £
Cash at bank and in hand	652,200	(107,771)	544,429
	<u>652,200</u>	<u>(107,771)</u>	<u>544,429</u>

24. Capital commitments

	2025 £	2024 £
Contracted for but not provided in these financial statements		
Acquisition of tangible fixed assets	<u>256,188</u>	<u>130,520</u>

25. Pension commitments

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

The latest valuation of the TPS related to the period ended 31 March 2020 and the latest triennial valuation for LGPS related to the period ended 31 March 2022. The Trust has received an actuarial report relating to the valuation of the LGPS as at 31 August 2025.

No contributions were payable to the schemes at 31 August 2025 (2024- £NIL payable).

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.

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

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

25. Pension commitments (continued)

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

The key elements of the valuation outcome are:

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

The result of this valuation 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 £1,296,532 (2024 - restated £917,895).

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 Academy trust is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the Academy trust has taken advantage of the exemption in FRS 102 and has accounted for its contributions to the scheme as if it were a defined contribution scheme. The Academy trust has set out above, the information available on the scheme.

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2025 was £718,000 (2024 - £934,000), of which employer's contributions totalled £558,000 (2024 - £724,000) and employees' contributions totalled £160,000 (2024 - £210,000). The agreed contribution rates for future years are 20.7 per cent for employers and between 5.5 - 12.5 per cent for employees.

As described in note 1.12 the LGPS obligation relates to the employees of the academy trust, who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and did, join the Scheme in the year. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the academy trust at the balance sheet date.

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

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

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

25. Pension commitments (continued)

Principal actuarial assumptions

Surrey Pension Fund

	2025	<i>2024</i>
	%	%
Rate of increase in salaries	3.70	3.65
Rate of increase for pensions in payment/inflation	2.70	2.65
Discount rate for scheme liabilities	6.05	5.00
Inflation assumption (CPI)	2.70	2.65

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

	2025	<i>2024</i>
	Years	Years
<i>Retiring today</i>		
Males	22.0	20.4
Females	24.5	23.6
<i>Retiring in 20 years</i>		
Males	22.7	22.1
Females	25.9	26.2

Share of scheme assets

The academy trust's share of the assets in the scheme was:

	At 31	<i>At 31 August</i>
	August 2025	<i>2024</i>
	£	£
Equities	5,909,000	6,012,000
Corporate bonds	1,103,000	1,137,000
Property	552,000	650,000
Cash and other liquid assets	315,000	325,000
Total market value of assets	7,879,000	<i>8,124,000</i>

The actual return on scheme assets was £513,000 (2024 - £506,000).

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

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

25. Pension commitments (continued)

The amounts recognised in the Statement of Financial Activities are as follows:

	2025 £	2024 £
Current service cost	(586,000)	(799,000)
Interest income	422,000	315,000
Interest cost	(446,000)	(349,000)
Total amount recognised in the Statement of Financial Activities	(610,000)	(833,000)

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

	2025 £	2024 £
At 1 September	8,604,000	5,485,000
Conversion of academy trusts	-	1,913,000
Current service cost	586,000	799,000
Interest cost	446,000	349,000
Employee contributions	160,000	210,000
Actuarial gains	(1,841,000)	(57,000)
Benefits paid	(76,000)	(95,000)
At 31 August	7,879,000	8,604,000

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

	2025 £	2024 £
At 1 September	8,124,000	5,065,000
Conversion of academy trusts	-	1,399,000
Interest income	422,000	315,000
Actuarial (losses)/gains	(1,309,000)	506,000
Employer contributions	558,000	724,000
Employee contributions	160,000	210,000
Benefits paid	(76,000)	(95,000)
At 31 August	7,879,000	8,124,000

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

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

26. Contingent asset

As at 31 August 2025, the actuarial valuation of the Local Government Pension Scheme was calculated as a surplus of £1,822,000 (2024: £480,000 deficit). As this valuation does not give rise to a virtually certain economic benefit for the trust, either in the form of a reduction in future contributions or a cash settlement, any surplus arising on the valuation is recognised solely as a contingent asset.

27. Operating lease commitments

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

	2025	2024
	£	£
Not later than 1 year	8,504	8,504
Later than 1 year and not later than 5 years	7,261	15,765
	<u>15,765</u>	<u>24,269</u>

28. Members' liability

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

29. Related party transactions

Owing to the nature of the academy trust and the composition of the board of trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees 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 trust's financial regulations and normal procurement procedures relating to connected and related party transactions.

No other related party transactions took place in the period of account, other than certain trustees' remuneration and expenses already disclosed in note 12.

